



SHRADHA INFRAPROJECTS LIMITED

CIN: L45200MH1997PLC110971

Registered Office: Shradha House, Near Shri Mohini Complex, Kingsway, Block No F/8, Nagpur 440001, Maharashtra, India

Email-id: investorinfo@shradhainfra.in, Phone No.: 0712-6617181, Website: www.shradhainfra.in

Through Online Filing
Ref No: SIL/CS/255

Dated: 05th November, 2022

To,
The Manager,
Listing Department
National Stock Exchange of India Limited
'Exchange Plaza', C-1, Block G, Bandra-Kurla Complex,
Bandra (East), Mumbai- 400 051.

Reference: Symbol: **SHRADHA**

ISIN No: **INE715Y01015**

Sub: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/ Madam,

This is with reference to the subject, it is to inform you that the wholly owned unlisted material subsidiary of the Company i.e. "Suntech Infraestate Nagpur Private Limited, (CIN: U70102MH2012PTC228897), have completed the disinvestment in Achievers Ventures Private Limited.

The wholly owned unlisted material subsidiary of the Company Suntech Infraestate Nagpur Private Limited has disinvested its 51,000 number of equity shares held in its Subsidiary Company – "Achievers Ventures Private Limited", comprising of 51% Stake of the entire Paid up Share Capital (i.e. 1,00,000 Equity Shares of the Face Value of Rs.1/- each) and sold out the same to "Active Infrastructures Private Limited" (the wholly owned unlisted material subsidiary of the Company - purchaser/ acquirer) - as detailed in Annexure —I & II.

Consequent to the above divestment by the Suntech Infraestate Nagpur Private Limited, the Achievers Ventures Private Limited, shall cease to be the Subsidiary (under section 2(87) of the Companies Act, 2013) of the unlisted material subsidiary Suntech Infraestate Nagpur Private Limited, with effect from 05th November, 2022.

Subsequent to the aforesaid acquisition by the Active Infrastructures Private Limited, the Achievers Ventures Private Limited, shall become the Subsidiary (under section 2(87) of the Companies Act, 2013) of the unlisted material subsidiary Active Infrastructures Private Limited, with effect from 05th November, 2022.

However, the Achievers Ventures Private Limited will be continuing to be Fellow Subsidiary Company of the parent Company i.e. Shradha Infraprojects Limited.

Further, the details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 are enclosed as "Annexure —I & II".

This is for your information and record.

Thanking you,

Yours faithfully,
For Shradha Infraprojects Limited

Shrikant Sharad
Huddar

Digitally signed by Shrikant
Sharad Huddar
Date: 2022.11.05 17:32:55
+05'30'

Shrikant Huddar
Company Secretary & Compliance Officer
ICSI Mem. No: A38910

Address: B/h Sarni Travels, Central Avenue Road,
Chitar Oli, Mahal, Nagpur — 440032, Maharashtra, India.



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Annexure-I

Sl. No.	Particulars	Details
1	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year.	Total Revenue from Operations: Total Income of Achievers Ventures Private Limited as per the Audited Financial Statements for the Year ended March 31, 2022 is Rs. NIL and a share of Profit of Rs. NIL .
2	Industry to which the entity divested belongs to	The Principal Activity of the company is a Builders Property Developers, Lease and Purchase and sale & development of Immovable properties.
3	Objects of the Disposed Company	The said Company is in the same business activity, i.e. Building & construction.
4	Percentage of the Shareholding / control/ disposed and/or number of shares disposed/disinvested	51,000 Equity Shares out of 1,00,000 Equity Shares, comprising of 51% were disposed off.
5	Date on which the agreement for sale has been entered into	The aforesaid transaction of divestment of the stake has been taken by the Board of Directors of Suntech Infraestate Nagpur Private Limited at their Board Meeting held on 05 th November, 2022
6	The expected date of completion of sale/disposal	The aforesaid transaction has been taken on record by the Board of Directors of Achievers Ventures Private Limited on 05 th November, 2022.
7	Consideration received from such sale/disposal	The aggregate consideration is Rs.51,000/- (Rupees Fifty One Thousand Only).
8	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof.	Active Infrastructures Private Limited (the wholly owned unlisted material subsidiary of the Company) belong to the group companies.
9	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	Yes the transaction would fall within related party transactions and the same is done at "arm's length".
10	Brief details of any governmental or regulatory approvals required for the disposal	No approval is required for disposal/disinvestment.
11	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale	Not Applicable.



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Annexure-II

Sl. No.	Particulars	Details
1	Name of the target entity, details in brief such as size, turnover etc.	Name: Achievers Ventures Private Limited Authorised Share Capital: Rs. 1,00,000.00/- (Rupees One Lakh only) Paid-Up Share Capital: Rs. 1,00,000.00/- (Rupees One Lakh only) Turnover: NIL (for the financial year ended 31st March, 2022)
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter / promoter group / group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	The initial acquisition of shares of Achievers Ventures Private Limited falls under related party transactions as per the provisions of Companies Act, 2013. The promoter/promoter group of the Company have interest in the said acquisition & the same is done at "arm's length" basis.
3	Name of the Directors or KMP who are related.	Mr. Sunil Rasoni- Member of Achievers Ventures Private Limited holding 49% of Shares (Father of Mr. Shreyas Rasoni- Whole Time Director) and promoter of the Shradha Infraprojects Limited.
4	Nature of Relationship	Related party as per section 2 (76) of the Companies Act, 2013.
5	Industry to which the entity being acquired belongs	Construction
6	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	• Target Company:- Achievers Ventures Private Limited (CIN: U74110MH2015PTC265186) is incorporated for the purpose of conducting the business of construction activities such as to acquire or take on lease any area or land construct thereon buildings, hospitals, schools etc. As may be permitted from time to time and in compliance with Companies Act, 2013. • Acquirer Company:- Active infrastructures Private Limited (CIN: U45200MH2007PTC174506) is primarily engaged in the business of promotion, construction and development of integrated townships, residential & commercial complexes, multistoried buildings, flats, houses, apartments etc. • The acquisition will help to expand the business operation of the Company which is having similar objects.



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7	Brief details of any governmental or regulatory approvals required for the acquisition;	No Approval required for the said acquisition.
8	Indicative time period for completion of the acquisition;	The transaction is completed on 05 th November, 2022.
9	Nature of consideration - whether cash consideration or share swap and details of the same	Cash Consideration
10	Cost of acquisition or the price at which the shares are acquired;	The aggregate consideration is Rs. 51,000.00 (Rs. Fifty One Thousand Only)
11	Percentage of shareholding / control acquired and / or number of shares acquired;	51% Shareholding of 1,00,000 equity shares of Rs. 1 each aggregating to Rs. 1,00,000/- only
12	Brief background about the entity acquired in terms of products / line of business acquired, Date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	Achievers Ventures Private Limited, which was originally incorporated on 05-06-2015 in the name of SGR Inventure (OPC) Private Limited Further, the Company has been converted from One Person Company (OPC) to Private Limited Company with effect from 16.09.2019 and the name of the said company changed to Achievers Ventures Private Limited and the main objects of the company is to construct and maintain buildings structures, houses, apartments, hospitals, schools, roads and to purchase, acquire, take on lease or in exchange or in any other lawful manner any area, land, building, structures and to turn the same into account, develop the same and dispose of or maintain the same and to carry on the business of constructors and engineers, decorators, designers, planners of layouts, building experts and advisers and to construct, manage or public and civil work and conveniences of all kinds including any building, roads, setting erection of towers and hotels, warehouses, cold storage, markets, , shops, office, plot of land, residential premises and for such purpose to prepare estimate design plans, specifications, or models on own account or for any other person or government authorities. Turnover of last three financial years: 2019-20:- NIL /- 2020-21:- NIL/- 2021-22:- NIL/-
13	Advantages/ benefits to the investee Company	The other details like benefit, advantages etc. will be intimated as and when it will arise.

For Shradha Infraprojects Limited

Shrikant

Sharad Huddar

Digitally signed by Shrikant
Sharad Huddar
Date: 2022.11.05 17:33:32
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Company Secretary & Compliance Officer

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