

**Through Online Filing
Ref. SIL/CS/546**

Thursday, 13th August, 2026

**To,
The Manager - Listing Department,
National Stock Exchange of India Limited Exchange
Plaza, C-1, Block –G, Bandra Kurla Complex, Bandra (East), Mumbai- 400051**

Symbol: SHRADHA

ISIN: INE715Y01031

Subject: Intimation pursuant to Regulations 30 and 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Notice of the Twenty Ninth (29th) Annual General Meeting and Annual Report for the Financial Year 2025-26.

Dear Sir / Madam,

In continuation of our earlier intimation bearing reference no. SIL/CS/544 dated Thursday, 13th August, 2026, we wish to inform you that the Twenty Ninth (29th) Annual General Meeting (“AGM”) of the members of Shradha Realty Limited (Formerly known as Shradha Infraprojects Limited) (“the Company”) for the financial year 2025-26, ended 31st March, 2026, is scheduled to be held on Friday, 04th September, 2026 at 11:45 A.M. (IST) through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”). Pursuant to Regulations 30 and 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Notice convening the Twenty Ninth (29th) AGM along with the Annual Report of the Company for the financial year ended 31st March, 2026. The Annual Report is also available on the website of the Company at www.shradhainfra.in

It is requested to place the aforesaid information on records.

For Shradha Realty Limited
(Formerly, Shradha Infraprojects Limited)

Shrikant Huddar
Company Secretary & Compliance Officer
(ICSI Membership No. A38910)



ANNUAL REPORT

29TH

FINANCIAL YEAR
2025 – 2026

Shradha Realty Limited

(Formerly known as Shradha Infraprojects Limited)

CIN: L45200MH1997PLC110971

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29TH ANNUAL REPORT - FINANCIAL YEAR 2025-26

SHRADHA REALTY LIMITED

(FORMERLY KNOWN AS SHRADHA INFRAPROJECTS LIMITED)

CIN: L45200MH1997PLC110971

Registered Office

Shradha House, Near Shri Mohini Complex,
Kingsway, Block No SI-4, Sixth Floor, Kasturchand Park,
Nagpur 440 001, Maharashtra, India.

Website: www.shradhainfra.in

BOARD OF DIRECTORS

Mr. Satish Wate

Mr. Nitesh Sanklecha

Mr. Shreyas Raisonni

Mr. Ravindra Singh Singhvi

Mrs. Asha Sampath

Mr. Chandrakant Waikar

- Chairman- Non-Executive, Independent Director
- Managing Director & Chief Financial Officer, Executive & Non-Independent
- Whole-Time Director, Executive & Non-Independent
- Non-Executive, Independent Director
- Non-Executive, Independent Director
- Non-Executive, Non - Independent Director

BOARD COMMITTEES

Audit Committee

Mr. Satish Wate

Mr. Ravindra Singh Singhvi

Mrs. Asha Sampath

Mr. Chandrakant Waikar

- Chairman- Non-Executive, Independent Director
- Member-Non-Executive, Independent Director
- Member-Non-Executive, Independent Director
- Member- Non-Executive, Non - Independent Director

Nomination and Remuneration Committee

Mr. Ravindra Singh Singhvi

Mr. Satish Wate

Mrs. Asha Sampath

Mr. Chandrakant Waikar

- Chairman- Non-Executive, Independent Director
- Member- Non-Executive, Independent Director
- Member- Non-Executive, Independent Director
- Member- Non-Executive, Non - Independent Director

Stakeholders Relationship Committee

Mrs. Asha Sampath

Mr. Satish Wate

Mr. Ravindra Singh Singhvi

Mr. Chandrakant Waikar

- Chairperson- Non-Executive, Independent Director
- Member- Non-Executive, Independent Director
- Member- Non-Executive, Independent Director
- Member- Non-Executive, Non - Independent Director

Corporate Social Responsibility Committee

Mr. Nitesh Sanklecha

Mr. Shreyas Raisonni

Mr. Ravindra Singh Singhvi

Mr. Chandrakant Waikar

- Chairman -Executive & Non-Independent
- Member- Executive & Non-Independent
- Member- Non-Executive, Independent Director
- Member- Non-Executive, Non - Independent Director

Company Secretary & Compliance Officer

Mr. Shrikant Huddar

Internal Auditor

Deshpande Bhalerao
& Pashine.,
Chartered Accountants

Secretarial Auditor

CS Riddhita Agrawal
Practicing Company Secretary

Statutory Auditor

V. K. Surana & Co.,
Chartered Accountants

Bankers

ICICI Bank Limited, IDBI Bank Limited,
Bank of Baroda, Union Bank of India
Wardhaman Urban Co-Operative Bank Limited

Registrar & Transfer Agent (RTA)

Bigshare Services Private Limited

Office No S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura
Centre, Mahakali Caves Road, Andheri (East) Mumbai – 400093.

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ABOUT US

Building Spaces. Creating Infrastructure. Enriching Lives.



Shradha Realty Limited (formerly known as **Shradha Infraprojects Limited**) is an integrated real estate and infrastructure development company with a strong legacy of delivering quality projects that have contributed to the urban transformation of Nagpur and its surrounding regions. With decades of experience in engineering excellence, project execution and customer-centric development, the Company has established itself as a trusted name in the construction and development sector.

Over the years, the Company has successfully developed a diverse portfolio of residential, commercial and institutional projects while continuously adapting to the evolving needs of customers and the changing dynamics of the real estate industry. The change in the Company's name to **Shradha Realty Limited**, reflects its strategic vision to strengthen its presence in the real estate sector while building upon its rich heritage in infrastructure development.

Today, Shradha Realty Limited continues to focus on developing thoughtfully planned residential, commercial and mixed-use projects that combine quality construction, contemporary design and long-term value creation. At the same time, the Company continues to leverage its infrastructure development expertise and engineering capabilities through its subsidiaries and group entities, enabling it to participate in a broader spectrum of development opportunities.

The Company's integrated business model is supported by experienced leadership, disciplined financial management, robust governance practices and a strong commitment to innovation, sustainability and operational excellence. By combining real estate development with infrastructure capabilities, the Company is well-positioned to deliver comprehensive development solutions while creating sustainable value for customers, shareholders and all other stakeholders.

Guided by the principles of integrity, transparency and excellence, Shradha Realty Limited remains committed to shaping vibrant communities, developing quality infrastructure and contributing meaningfully to India's growth story.

Letter From Managing Director & CFO

Dear Shareholder's

It gives me immense pleasure to present the Annual Report of **Shradha Realty Limited** for the financial year 2025–26. This year marks a defining milestone in the Company's journey as we entered a new phase of growth with the adoption of our new corporate identity. The change of our name from **Shradha Infraprojects Limited** to **Shradha Realty Limited** reflects our strategic evolution and our strengthened focus on creating high-quality residential, commercial, and mixed-use developments that deliver lasting value to customers and stakeholders.

The Indian real estate sector continues to witness strong momentum, supported by sustained urbanisation, rising income levels, improving infrastructure, government initiatives, and increasing demand for quality housing and commercial spaces. These favourable macroeconomic factors have created significant opportunities for organised developers with a proven execution capability and a customer-centric approach.

During the year, your Company remained focused on disciplined execution, prudent financial management, and strengthening its project portfolio. Our continued emphasis on quality construction, timely delivery, regulatory compliance, and operational efficiency enabled us to reinforce our position in the markets we serve. We also successfully strengthened our capital base through the Rights Issue, which provides additional financial flexibility to pursue future growth opportunities while maintaining a healthy capital structure.

The transition to **Shradha Realty Limited** is more than a change in name - it represents our long-term vision of becoming a trusted and respected real estate brand. We remain committed to developing projects that combine quality, sustainability, innovation, and customer satisfaction while contributing to the development of modern urban infrastructure.

Corporate governance, transparency, and ethical business practices continue to remain the cornerstone of our operations. We believe that sustainable growth can only be achieved through responsible decision-making, strong internal controls, and an unwavering commitment to all our stakeholders.

As we look ahead, we remain optimistic about the opportunities before us. With an experienced management team, a healthy project pipeline, sound financial discipline, and a clear strategic direction, we are confident that the Company is well-positioned to create sustainable long-term value for our shareholders.

On behalf of the Board, I sincerely thank our shareholders, customers, bankers, business associates, employees, and all other stakeholders for their continued trust, confidence, and unwavering support. We look forward to your continued encouragement as we embark on the next chapter of Shradha Realty Limited's growth journey.

With my best wishes!!

Sd/-

Nitesh Sanklecha

Managing Director & Chief Financial Officer

PROFILES OF THE BOARD OF DIRECTORS:

The profiles of the Board of Directors of the Company are as under given below:



Mr. Satish Wate

Independent Director-
Chairman of Board and
Audit Committee -
Distinguished Scientist,
Leader, & Academic Mentor

A distinguished scientist, academician, and administrator, Dr. Satish Wate holds a Master's Degree and Ph.D. in Biochemistry from Nagpur University. He served as Director of CSIR-National Environmental Engineering Research Institute (NEERI), Nagpur, where he led several pioneering initiatives in environmental research and sustainable technologies.

Dr. Wate has also served as Director of the Central Leather Research Institute (CLRI), Chennai, and has been associated with various academic and policy-making bodies, including Rashtrasant Tukadoji Maharaj Nagpur University and Sant Gadge Baba Amravati University. He has guided numerous doctoral scholars at premier institutions, including IIT Roorkee and Jawaharlal Nehru Technological University.

His vast experience in scientific research, governance, strategic planning and institutional leadership provides valuable guidance to the Board in promoting sustainable growth, innovation and strong corporate governance.



Mr. Nitesh Sanklecha

Managing Director &
Chief Financial Officer
Financial Strategist and
Industry Veteran

Mr. Nitesh Sanklecha is a Fellow Member of the Institute of Chartered Accountants of India (ICAI) and holds a Ph.D. in Commerce & Management. With over two decades of experience in finance, treasury, taxation, corporate strategy & business management, he has been instrumental in shaping the Company's growth and strategic direction.

He has successfully led the financial planning and execution of numerous real estate and infrastructure projects while ensuring robust governance, effective risk management and prudent capital allocation. Under his leadership, the Company has strengthened its financial position, expanded its business portfolio and reinforced its commitment to sustainable value creation.

His extensive industry knowledge and strategic vision continue to drive the Company's transformation into a leading real estate developer.



Mr. Shreyas Raisoni

Whole Time Director
-Strategic Thinker with
Global Marketing Expertise

Mr. Shreyas Raisoni holds a Master of Science in Information Systems from the Robert H. Smith School of Business, University of Maryland, USA. He possesses diverse experience in international business, strategic planning and global marketing.

Having worked across international marketing, exports and overseas business operations, he brings valuable insights into business development, technology adoption and market expansion. He actively contributes towards strengthening operational efficiencies, governance frameworks and strategic initiatives across the Company.

His forward-looking approach and global perspective continue to support the Company's long-term growth objectives.



**Mr. Ravindra Singh
Singhvi**

Independent Director

Mr. Ravindra Singh Singhvi is a qualified Chartered Accountant, Company Secretary and Law Graduate with more than four decades of experience in finance, corporate governance, administration and industrial management.

Throughout his distinguished career, he has held senior leadership positions in reputed manufacturing organisations and has actively contributed to various industry associations, including the Indian Sugar Mills Association (ISMA) and the South Indian Sugar Mills Association (SISMA).

His expertise in financial management, regulatory compliance, governance and strategic decision-making enables him to provide valuable independent oversight and guidance to the Board.



Ms. Asha Sampath

Independent Director
Accomplished Business
Leader & Strategic
Branding Consultant

Ms. Asha Sampath is an accomplished business leader with over three decades of experience across finance, branding, marketing and corporate leadership in Indian and international markets.

She has held several senior management and Board-level positions and has successfully led business transformation initiatives, strategic expansion and organisational development. She is the Founder of Brand Horizon, a strategic brand consulting firm focused on enabling growth for emerging businesses.

Her rich experience in brand building, corporate strategy and business leadership brings significant value to the Company's strategic vision and governance framework.



**Mr. Chandrakant
Waman Waikar**

Non- Independent Director
Veteran Civil Engineer with
Four Decades of
Project Leadership

Mr. Chandrakant Waman Waikar is a Civil Engineer from Veermata Jijabai Technological Institute (VJTI), Mumbai, with over four decades of experience in engineering, construction and infrastructure development.

He has held senior leadership positions with reputed organisations including SMS Limited, Shapoorji Pallonji & Co. Ltd., Shriram Constructions and SNG Engineering & Construction Pvt. Ltd. His extensive experience covers commercial developments, industrial projects, thermal power plants, water supply systems and urban infrastructure.

His strong technical expertise, project management capabilities and practical industry experience provide valuable strategic inputs to the Board in overseeing project execution and operational excellence.

INVESTMENT HIGHLIGHTS

Why Invest in Shradha Realty Limited?

Shradha Realty Limited has built a strong reputation through quality execution, financial discipline and a customer-centric approach. With an evolving portfolio of residential, commercial and mixed-use developments, the Company is well-positioned to capitalize on the long-term growth opportunities in India's real estate sector.

Established Brand & Proven Legacy

- Strong presence in Central India with a successful track record of project execution.
- Legacy of delivering quality developments with a commitment to customer satisfaction.
- Transition to Shradha Realty Limited reflects the Company's strategic focus on real estate development and long-term value creation.

Diversified Real Estate Portfolio

- Presence across residential, commercial and integrated developments.
- Focus on projects in strategically located urban and emerging growth corridors.
- Balanced portfolio designed to cater to diverse customer segments.

Strong Project Execution

- Experienced management team with proven execution capabilities.
- Emphasis on quality construction, timely completion and operational efficiency.
- Continuous focus on innovation and value engineering.

Financial Prudence

- Disciplined capital allocation and prudent financial management.
- Strengthened capital base through the successful Rights Issue during FY 2025-26.
- Focus on maintaining a healthy financial position to support sustainable growth.

Customer-Centric Philosophy

- Commitment to delivering quality homes and commercial spaces.
- Transparent business practices and superior customer experience.
- Long-term relationships built on trust and reliability.

Strong Governance

- Experienced and diverse Board of Directors.
- Robust internal control systems and risk management framework.
- High standards of corporate governance and regulatory compliance.

Sustainable Growth Strategy

- Focus on responsible development and environmentally conscious practices.
- Adoption of modern construction methodologies and efficient resource utilization.
- Creating long-term value for all stakeholders.

Positive Industry Outlook

- Well positioned to benefit from increasing urbanisation, infrastructure development, rising disposable incomes & favourable government policies supporting India's real estate sector.

FY 2025–26 AT A GLANCE

Particulars	Highlights
Corporate Identity	Company renamed Shradha Realty Limited with effect from 3 February 2026, reflecting its strategic focus on real estate development.
Business Focus	Residential, Commercial and Mixed-use Real Estate Development.
Market Presence	Strong presence in Nagpur and surrounding regions with an expanding development portfolio.
Capital Strengthening	Successfully completed Rights Issue during FY 2025-26 to support future growth initiatives.
Corporate Governance	Robust governance framework supported by an experienced Board and effective internal control systems.
Operational Focus	Quality construction, timely execution, customer satisfaction and sustainable development.
Strategic Priorities	Expand project portfolio, strengthen brand presence, improve operational efficiencies and create sustainable shareholder value.
Long-Term Vision	To emerge as a trusted & respected real estate developer delivering quality developments and long-term stakeholder value.

OUR BUSINESS MODEL

We Create Sustainable Value Through an Integrated Real Estate Development Model

Inputs	Business Activities	Outputs	Outcomes
- Experienced Leadership Team - Financial Resources - Land & Development Opportunities - Human Capital - Technology & Systems	- Project Identification - Planning & Design - Regulatory Approvals - Construction & Execution - Sales & Marketing - Customer Service	- Residential Projects - Commercial Developments - Quality Infrastructure - Customer Deliveries	- Customer Satisfaction - Sustainable Growth - Strong Brand Equity - Shareholder Value Creation - Long-term Business Sustainability

BOARDS' REPORT

Dear Members,

The Board of Directors of **Shradha Realty Limited** (Formerly known as Shradha Infraprojects Limited) ("the Company" or "SHRADHA") have pleasure in presenting the **Twenty Ninth (29th)** Annual Report of the Company covering the highlights of the finances, business, and operations of your Company. Also included herein are the Audited Financial Statements of the Company (standalone and consolidated) prepared in compliance with Ind AS accounting standards, for the financial year ended March 31, 2026.

1. COMPANY INFORMATION:

1.1 FINANCIAL SUMMARY:

The Company's financial performance (Standalone & Consolidated) during the financial year ended March 31, 2026 is summarized below:

Financial Results (Standalone & Consolidated)

(Amount in 'Rs. Lakhs except EPS)

Description	Standalone 2025-26	Standalone 2024-25	Consolidated 2025-26	Consolidated 2024-25
Revenue from Operations	2032.05	1890.11	11705.14	10905.96
Other Income	1671.08	299.61	2062.99	657.83
Total Income	3703.14	2189.72	13768.13	11563.80
Cost of Goods Sold or services rendered	806.26	634.20	8317.84	7485.66
Purchase of Stock- in- trade	-	11.28	44.39	94.78
Employee Benefits Expense	61.50	54.98	160.55	79.85
Finance Cost	7.69	9.96	338.73	322.93
Depreciation & Amortization Expenses	61.93	39.33	360.00	412.05
Other Expenses	178.32	98.40	605.81	154.01
Total Expenses	1115.70	848.15	9827.32	8549.29
Profit / (Loss) before Exceptional Items and Tax	2587.44	1341.57	3940.81	3014.51
Profit Before Tax	2587.44	1341.57	3940.81	3014.51
Tax Expenses	519.02	370.12	959.94	805.43
Profit After Tax	2068.42	971.44	2980.87	2209.08
Other Comprehensive Income	-5.42	0.61	-8.19	0.61
Tax expenses	----	----	-----	----
Net Amount				
Total Comprehensive Income	2063.00	972.06	2972.67	2209.70
Less- Share of Non-Controlling Interest	----	----	----	----
Profit for the year for the owners of the Company	----	----	----	----
Earnings per share (Basic)	3.17	1.69	4.11	3.20
Earnings per share (Diluted)	3.17	1.69	4.11	3.20

Note: Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

HIGHLIGHTS OF THE COMPANY'S FINANCIAL PERFORMANCE:

The highlights of the Company's performance (Standalone) for the financial ended March 31, 2026 are summarized below:

Financial Performance Overview

During the financial year 2025-26, the Company recorded significant improvement in its financial performance on both standalone and consolidated basis.

Standalone Performance

- The Revenue from Operations increased to ₹2,032.05 lakhs during FY 2025-26 as compared to ₹1,890.11 lakhs in FY 2024-25, reflecting a growth of approximately 7.5%.
- The Total Income increased substantially to ₹3,703.14 lakhs from ₹2,189.72 lakhs in the previous year, mainly due to higher other income during the year, which increased from ₹299.61 lakhs to ₹1,671.06 lakhs.
- The Total Expenses increased to ₹1,115.70 lakhs as against ₹848.15 lakhs in FY 2024-25, primarily due to increase in cost of goods/services rendered, employee benefit expenses and other expenses.
- Despite increase in expenses, the Company reported a significant rise in profitability. The Profit Before Tax (PBT) increased to ₹2,587.44 lakhs from ₹1,341.57 lakhs, representing a growth of approximately 93%.
- After considering tax expenses of ₹519.02 lakhs, the Profit After Tax (PAT) stood at ₹2,068.42 lakhs compared to ₹971.44 lakhs in the previous year, registering a growth of approximately 113%.
- The Total Comprehensive Income for the year stood at ₹2,063.00 lakhs as against ₹972.06 lakhs in FY 2024-25.
- The Basic & Diluted Earnings Per Share (EPS) improved to ₹3.17 per share from ₹1.69 per share during the previous year.

The highlights of the Company's performance (Consolidated) for the financial ended March 31, 2026 are summarized below:

Consolidated Performance

- On a consolidated basis, the Revenue from Operations increased to ₹11,705.14 lakhs during FY 2025-26 from ₹10,905.96 lakhs in FY 2024-25, showing a growth of approximately 7.3%.
- The Total Income increased to ₹13,768.13 lakhs from ₹11,563.80 lakhs, supported by growth in revenue and increase in other income.
- The Total Expenses increased to ₹9,827.32 lakhs compared to ₹8,549.29 lakhs in the previous year, mainly due to higher cost of goods/services rendered, finance costs, employee benefit expenses and other operating expenses.
- The Profit Before Tax increased to ₹3,940.81 lakhs as against ₹3,014.51 lakhs in FY 2024-25, reflecting a growth of approximately 30.7%.
- After provision for tax of ₹959.94 lakhs, the Profit After Tax increased to ₹2,980.87 lakhs compared to ₹2,209.08 lakhs in the previous year, registering a growth of approximately 35%.
- The Total Comprehensive Income stood at ₹2,972.67 lakhs as compared to ₹2,209.70 lakhs in the previous year.
- The Basic and Diluted EPS increased to ₹4.11 per share from ₹3.20 per share in FY 2024-25.

Key Financial Highlights

Particulars	Standalone Growth	Consolidated Growth
Revenue from Operations	7.5%	7.3%
Total Income	69.1%	19.1%
Profit Before Tax	92.9%	30.7%
Profit After Tax	112.9%	34.9%
EPS Growth	87.6%	28.4%

Overall, the Company witnessed strong financial performance during FY 2025-26, marked by improved profitability, higher income generation and enhanced earnings per share on both standalone and consolidated basis.

1.2 TRANSFER TO RESERVES:

The amount transferred to Reserves and Surplus (Balance Sheet) as at 31st March 2026 (FY 2025-26) (Previous Year FY 2024-25) is as follows:-

(Rs. in lakhs)

Particulars	As at 31.03.2026	As at 31.03.2025
Other Equity		
Reserves and Surplus:		
(a) Securities Premium		
Balance as per last balance sheet	1,208.48	1,208.48
Add: Addition during the year	11496.61	-
Total	12,705.08	1,208.48
(b) Amalgamation Reserve		
Balance as per last balance sheet	8.11	8.11
Total	8.11	8.11
(c) Surplus in Statement of Profit and Loss		
Balance as per last balance sheet	5355.22	4586.27
Add: Profit for the year	2068.42	971.44
Less: Dividend Paid (Interim)	(253.12)	(202.49)
Total	7170.52	5,355.22
Total Reserves and Surplus	19883.71	6,571.81
Other Comprehensive Income :		
(a) Actuarial Gains on Remeasurement of PVDBO		
Balance at the beginning of the period	5.98	5.37
Add: Addition during the period through OCI	-	0.61
Less: Reduction during the period through OCI	5.42	-
Total	0.56	5.98
TOTAL	19884.28	6577.79

The opening balance as on 01st April, 2025 of Reserves & Surplus Account stood at ₹ 6577.79/- Lakhs. After making adjustments and appropriations, the closing balance as on 31st March 2026 of Reserves & Surplus Account stood at ₹ 19,884.28/- Lakhs. The Members are advised to refer the Note No. 16 as given in the financial statements which forms the part of the Annual Report.

1.3 DIVIDEND :

During the financial year 2025-26 under review, a final dividend @ 25% (Twenty Five Percent) i.e. Rs.0.50/- (Rupees Fifty Paise Only) per Equity Share of face value of Rs.2/- each appropriated from the profits of the year 2024 - 2025, and was paid to those members whose names appear on the Register of Members on Friday, 11th July 2025 after approval of the shareholders (members) at their Twenty Eighth (28th) Annual General Meeting held on 08th August, 2025.

Further, Your Directors recommended a final dividend @ 30% (Thirty Percent) i.e. Rs.0.60/- (Rupees Sixty Paise Only) per Equity Share of face value of Rs.2/- each appropriated from the profits of the year 2025 – 2026, subject to the approval of the shareholders (members) at the ensuing Twenty Ninth (29th) Annual General Meeting and will be paid to those members whose names appear on the Register of Members on Friday, 21st August, 2026.

1.4 MAJOR EVENTS OCCURRED DURING THE YEAR:**i) STATE OF COMPANY'S AFFAIRS OF THE COMPANY.**

During the financial year 2025-26 under review, the Company continued its operations in the ordinary course of business in the real estate development sector. The major events affecting the affairs of the Company during the year have been appropriately disclosed in the relevant sections of this Board's Report. Except for such events, there were no other material developments relating to the segment-wise position of the business and its operations, capital expenditure programmes, acquisition, merger, expansion, modernization, diversification, acquisition or assignment of material intellectual property rights, or any other event having a material impact on the affairs of the Company.

ii) CHANGE IN THE NATURE OF BUSINESS:

The Company is primarily engaged in the activities of Real Estate Development. The Company develops residential, commercial, retail and social infrastructure projects. There was no change in nature of the business of the Company, during the year under review.

iii) MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:

Except as disclosed elsewhere in this report, no material changes and commitments which could affect the Company's financial position have occurred between the end of the financial year of the Company and date of this report. The Company continues to monitor changes in the economic and business environment that may have an impact on its operations and financial position.

iv) DETAILS OF REVISION OF FINANCIAL STATEMENT OR THE REPORT:

During the year under review, there was no revision of the Financial Statements or the Board's Report of the Company in respect of any previous financial year. Accordingly, no disclosure is required under Section 131 of the Companies Act, 2013.

v) CHANGE IN THE REGISTERED OFFICE OF THE COMPANY:

During the year under review, the Registered Office of the Company was shifted from:

"Shradha House Near Shri Mohini Complex, Kingsway, Block No F8, Nagpur – 440001, Maharashtra, India" to: "Shradha House Near Shri Mohini Complex, Kingsway, Block No SI-4, Sixth Floor, Kasturchand Park, Nagpur – 440001, Maharashtra, India"

The aforesaid change in the Registered Office was undertaken in accordance with the applicable provisions of the Companies Act, 2013 and the applicable rules made thereunder. The same was intimated to the Registrar of Companies, Maharashtra, Nagpur, as applicable.

vi) CHANGE IN THE NAME OF THE COMPANY:

During the year under review, the name of the Company was changed from "Shradha Infraprojects Limited" to "Shradha Realty Limited" pursuant to the approval of the Members of the Company at the General Meeting held on 27th December, 2025 and issuance of the fresh Certificate of Incorporation consequent upon change of name by the Registrar of Companies, Maharashtra, Nagpur on 03rd February, 2026.

Further, the Company has received the approval of National Stock Exchange of India Limited for the change in name of the Company, with effect from 27th February, 2026.

The Company has also completed the necessary updates with the concerned authorities, including the Stock Exchanges, Depositories, Registrar and Transfer Agent (RTA), bankers and other relevant stakeholders/records pursuant to the change in name of the Company.

Accordingly, with effect from the aforesaid approvals, the Company is now known as "Shradha Realty Limited".

2. BROAD INFORMATION:**OVERVIEW OF THE INDUSTRY**

The detailed discussion on the overview of the industry is covered under the Management Discussion and Analysis report has been separately furnished in the Annual Report and forms a part of the Annual Report.

ECONOMIC OUTLOOK

The detailed discussion on the Global Economic outlook is covered under the Management Discussion and Analysis report has been separately furnished in the Annual Report and forms a part of the Annual Report.

3. ALTERATION OF THE OF MEMORANDUM OF ASSOCIATION AND ARTICLES OF ASSOCIATION OF THE COMPANY:

During the year under review, the members of the Company, has made the following alteration in the Memorandum of Association and Articles of Association of the Company.

- The Members of the Company at their Second (02/2025-26) Extra-Ordinary General Meeting held on 27th December, 2025 approved alteration of the Name Clause of the Memorandum of Association and consequential amendments in the Articles of Association of the Company for changing the name of the Company from "Shradha Infraprojects Limited" to "Shradha Realty Limited".

4. SHARE CAPITAL STRUCTURE :

ISSUANCE OF EQUITY SHARES BY WAY OF RIGHTS ISSUE

- Prior the year under review, the Board of Directors of the Company at its meeting held on 31st December, 2024, approved the proposal for issuance of fully paid-up or partly paid-up equity shares of the Company for an amount not exceeding ₹250 Crores (Rupees Two Hundred Fifty Crores only) by way of a Rights Issue to the eligible equity shareholders of the Company, subject to applicable approvals and compliances.
- Subsequently, at the meeting of the Board of Directors held on 02nd September, 2025, the Rights Issue size was revised and approved for an amount aggregating to approximately ₹121.50 Crores, comprising of 3,03,74,088 fully paid-up Equity Shares of face value of ₹2/- each at an issue price of ₹40/- per Equity Share (including premium of ₹38/- per Equity Share), in accordance with the applicable provisions of the Companies Act, 2013, SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The Rights Issue opened on 24th September, 2025 and closed on 03rd October, 2025. The Basis of Allotment was approved by National Stock Exchange of India Limited on 06th October, 2025, and thereafter the Board/Committee of Directors approved the allotment of 3,03,74,088 Equity Shares pursuant to the Rights Issue. The Company has completed the necessary corporate actions, filings, listing and other applicable compliances in relation to the aforesaid Rights Issue.

The Capital Structure of the company as on 31st March, 2026 is as follows:

(Rs. In lakhs)

Particulars	As at 31.03.2026		As at 31.03.2025	
	No. of Shares	Amount	No. of Shares	Amount
Share Capital				
Authorised Share Capital - Equity Shares at a par value of Rs.2/- (Rs.5/-) each	12,50,00,000	2,500.00	12,50,00,000	2,500.00
Issued, Subscribed and Fully Paid-up Capital - Equity Shares at a par value of Rs.2/- (Rs.5/-) each fully paid up	80,997,568	1,619.95	5,06,23,480	1,012.47
TOTAL		1,619.95		1,012.47

4.1 DISCLOSURE RELATING TO EQUITY SHARES WITH DIFFERENTIAL RIGHTS:

The Company has not issued any equity shares with differential rights during the year under review and hence no information as per provisions of Rule 4(4) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

4.2 DISCLOSURE RELATING TO SWEAT EQUITY SHARES:

The Company has not issued any sweat equity shares during the year under review and hence no information as per provisions of Rule 8(13) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

5. CREDIT RATING OF SECURITIES:

During the F.Y. 2025-26 under review, the Company has neither issued nor required to obtain credit rating of its securities. As such, no specific details are required to be given or provided.

6. INVESTOR EDUCATION AND PROTECTION FUND (IEPF):

There was no amount liable or due to be transferred to Investor Education and Protection Fund (IEPF) during the financial year ended March 31, 2026.

7. MATTERS RELATED TO DIRECTORS AND KEY MANAGERIAL PERSONNEL:

As on March 31, 2026, the Board of Directors comprised of 6 (Six) Directors which includes Two (2) Executive Directors, One (1) Non - Executive Director and Three (3) Independent Directors. The overall composition of Board of Directors included one women Director.

Further the changes amongst the Board of Director/s including the Executive Director/s and Key Managerial Personnel during the period under review are as follows:-

I. CHANGES RELATED TO THE NON EXECUTIVE/ EXECUTIVE DIRECTOR/S:

Pursuant to the applicable provisions of the Companies Act, 2013, the Members of the Company, on the recommendation of the Board of Directors and the Nomination and Remuneration Committee (NRC) of the Board, at their Twenty-Eighth (28th) Annual General Meeting held on 08th August, 2025, consented to re-appointment of Mr. Chandrakant Waman Waikar (DIN: 09533456) (Category: Non-Executive, Non-Independent) Director of the Company, who retired by rotation and being eligible offered himself for re-appointment.

II. CHANGES RELATED TO THE NON EXECUTIVE INDEPENDENT DIRECTOR/S:

- Re-appointment of Ms. Asha Sampath as an Independent Director**

Pursuant to the applicable provisions of the Companies Act, 2013, the Members of the Company, on the recommendation of the Board of Directors and the Nomination and Remuneration Committee (NRC) of the Board, the Members of the Company at the 28th Annual General Meeting held for the financial year ended March 31, 2025 approved the re-appointment of Ms. Asha Sampath (DIN: 02160962) as an Independent Director of the Company for a second term of 5 (Five) consecutive years commencing from the conclusion of the 28th Annual General Meeting till the conclusion of the 33rd Annual General Meeting to be held for the financial year ending March 31, 2030.

The said re-appointment was made pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 read with the relevant rules made thereunder and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

- Re-appointment of Mr. Satish Wate as an Independent Director**

Pursuant to the applicable provisions of the Companies Act, 2013, the Members of the Company, on the recommendation of the Board of Directors and the Nomination and Remuneration Committee (NRC) of the Board, the Members of the Company at the 28th Annual General Meeting held for the financial year ended March 31, 2025 approved the re-appointment of Mr. Satish Wate (DIN: 07792398) as an Independent Director of the Company for a second term of 5 (Five) consecutive years commencing from the conclusion of the 28th Annual General Meeting till the conclusion of the 33rd Annual General Meeting to be held for the financial year ending March 31, 2030.

The said re-appointment was made pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 read with the relevant rules made thereunder and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(III) CHANGES RELATED TO THE KEY MANAGERIAL PERSONNEL (KMP):

During the year under review, there was no change in the Key Managerial Personnel (KMP) of the Company. In accordance with the provisions of Section 2(51) and 203 of the Act read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the following are the Key Managerial Personnel (KMP) of the Company viz:

Sr. No.	Name of KMP	Designation
1.	Mr. Nitesh Vinaykumar Sanklecha	Managing Director & Chief Financial Officer
2.	Mr. Shreyas Sunil Raisoni	Whole-Time Director
3.	Mr. Shrikant Sharad Huddar	Company Secretary & Compliance Officer

IV. CHAIRMAN OF THE BOARD:

During the year under review, there was no change in the Chairman of the Board of Directors of the Company and Mr. Satish Wate Director (Category: Independent, Non-Executive Director) will continued to serve as the Chairman of the Board of Directors of the Company, effective on June 10, 2021.

V. DIRECTOR RETIREMENT BY ROTATION:

Pursuant to Section 152 of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (as amended), Mr. Nitesh Vinaykumar Sanklecha (DIN: 03532145), retires by rotation as Director at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment. The Board recommends his re-appointment.

A brief resume and other details of the above Director seeking re-appointment are provided in the Notice of AGM.

VI. PROPOSED CHANGES AMONGST DIRECTOR/S PLACED BEFORE THE MEMBERS FOR THEIR APPROVAL :

The Board of Directors of the Company, at its meeting held on 13th August, 2026, has proposed the re-appointment of the following Directors for a further period of 3 (Three) years, subject to the approval of the Members of the Company at the ensuing Annual General Meeting:

- Mr. Nitesh Vinaykumar Sanklecha (DIN: 03532145), (Category: Executive, Non-Independent), Managing Director & Chief Financial Officer (CFO) of the Company, was initially appointed as Managing Director & CFO of the Company for a period of 3 (Three) years w.e.f. 05th September, 2020, which was subsequently re-appointed by the Members of the Company at the Annual General Meeting held on 24th September, 2022 for a further period of 3 (Three) years w.e.f. 05th September, 2023.

The present term of Mr. Nitesh Vinaykumar Sanklecha as Managing Director & CFO expires on 04th September, 2026. Accordingly, pursuant to the provisions of Section 196 and other applicable provisions of the Companies Act, 2013, the Board of Directors has proposed his re-appointment as Managing Director & CFO of the Company for a further period of 3 (Three) years w.e.f. 05th September, 2026, subject to the approval of the Members of the Company by way of Special Resolution at the ensuing Annual General Meeting.

- Mr. Shreyas Sunil Raisoni (DIN: 06537653), (Category: Executive, Non-Independent), was appointed as Whole-Time Director of the Company for a period of 3 (Three) years w.e.f. 05th September, 2020, which was subsequently re-appointed by the Members of the Company at the Annual General Meeting held on 24th September, 2022 for a further period of 3 (Three) years w.e.f. 05th September, 2023.

The present term of Mr. Shreyas Sunil Raisoni as Whole-Time Director expires on 04th September, 2026. Accordingly, pursuant to the provisions of Section 196 and other applicable provisions of the Companies Act, 2013, the Board of Directors has proposed his re-appointment as Whole-Time Director of the Company for a further period of 3 (Three) years w.e.f. 05th September, 2026, subject to the approval of the Members of the Company by way of Special Resolution at the ensuing Annual General Meeting.

VII. STATEMENT OF DECLARATION ON INDEPENDENCE GIVEN BY INDEPENDENT DIRECTORS:

The Independent Directors of the Company have given declarations that they meet the criteria of independence as laid down under section 149(6) of the Act and Regulation 16(1)(b) of Listing Regulations.

VIII. DECLARATION REGARDING NON - APPLICABILITY OF THE DISQUALIFICATION:

During the year under review, the Company has received the written declarations from all the Directors of the Company regarding non-applicability of the disqualification as mentioned under Section 164 of the Act read with Companies (Appointment and Qualification of Directors) Rules, 2014. The Board noted the same and further the company obtained the Certificate from CS Riddhita Agrawal, (ICSI Membership Number FCS 10054 and Certificate of Practice Number 12917 and Peer Review Certificate No. 1838/2022), Practicing Company Secretary, Mumbai.

IX. COMPOSITION OF THE BOARD DURING FINANCIAL YEAR 2025-26:

The Composition of Board of Directors of the Company during the Financial Year 2025-26 is as follows:

Sr. No.	Name	Designation
1.	Mr. Satish Wate	Chairman- Independent Director
2.	Mr. Nitesh Vinaykumar Sanklecha	Managing Director cum Chief Financial Officer
3.	Mr. Shreyas Sunil Raison	Whole-Time Director
4.	Mr. Chandrakant Waman Waikar	Non- Independent Director
5.	Mr. Ravindra Singh Singhvi	Independent Director
6.	Ms. Asha Sampath	Independent Director
7.	Mr. Shrikant Sharad Huddar	Company Secretary & Compliance Officer

X MEETINGS OF THE BOARD OF DIRECTORS:

During the year under review total Eight (8) Board Meetings were held and the gap between two meetings did not exceed 120 days. The Board meetings were held on:

Sr. No. of Meeting	Day	Date
01/2025-26	Wednesday	28th May, 2025
02/2025-26	Thursday	7th August, 2025
03/2025-26	Tuesday	2nd September, 2025
04/2025-26	Wednesday	10th September, 2025
05/2025-26	Monday	6th October, 2025
06/2025-26	Tuesday	11th November, 2025
07/2025-26	Wednesday	3rd December, 2025
08/2025-26	Friday	13th February, 2026

The details of Board Meetings are provided in the Corporate Governance Report forming part of this Annual Report.

(XI) COMMITTEES OF THE BOARD:

The Board has established the following Committees:-

1. Audit Committee
2. Nomination and Remuneration Committee
3. Stakeholders' Grievances and Relationship Committee
4. Corporate Social Responsibility Committee
5. Management Committee

The compositions of the Committees during the Financial Year 2025-26 are detailed below:

Sr. No.	Name of Committee Members	Audit Committee	Nomination & Remuneration Committee	Stakeholders' Grievances & Relationship Committee	Corporate Social Responsibility Committee	Management Committee
1.	Mr. Satish Wate	Chairman	Member	Member	-	-
2.	Mr. Nitesh Vinaykumar Sanklecha	-	-	-	Chairman	Chairman
3.	Mr. Chandrakant Waman Waikar	Member	Member	Member	Member	Member
4.	Mr. Ravindra Singh Singhvi	Member	Chairman	Member	Member	-
5.	Mrs. Asha Sampath	Member	Member	Chairperson	-	-
6.	Mr. Shreyas Sunil Raison	-	-	-	Member	Member

The detailed disclosures of all the Committees of the Board of Directors are provided in the Corporate Governance Report forming part of this Annual Report.

XII. RECOMMENDATIONS OF AUDIT COMMITTEE:

There is no occasion wherein the board of directors of the Company has not accepted any recommendations of the Audit committee of the Company during the financial year 2025-26. As such, no specific details are required to be given or provided.

XIII. FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS:

The highlights of the Familiarization Programme are explained in the Corporate Governance Report forming part of this Annual Report and are also available on the Company's **website: www.shradhainfra.in**

XIV. BOARD EVALUATION:

In pursuant to the provisions of Section 134(3) (p) of the Act, the Board of Directors of the Company is committed to get its performance evaluated in order to identify its strengths and areas in which it may improve its functioning.

In terms of the framework of the Board Performance Evaluation, the Nomination and Remuneration Committee and the Board of Directors have carried out an annual performance evaluation of the performance of its own performance, Committee and Individual Directors.

The evaluation of the Board, Committees, Directors and Chairman of the Board was conducted based on the evaluation parameters such as Board composition and Structure, effectiveness of the Board, participation at meetings, awareness, observance of governance, and quality of contribution, etc.

XV. APPOINTMENT AND REMUNERATION POLICY:

Pursuant to provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of Listing Regulations and on the recommendation of the Nomination & Remuneration Committee, the Board has adopted a policy for selection, appointment and remuneration of Directors and Key Managerial Personnel.

The detailed features of Remuneration Policy are stated in the Report on Corporate Governance forming part of this Annual Report.

XVI. PARTICULARS OF EMPLOYEES:

The disclosures pursuant to Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is attached as **"Annexure I"**, which forms part of the Board's Report.

XVII. DISCLOSURE OF REMUNERATION OF EMPLOYEES COVERED UNDER RULE 5(2) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

None of the employee of your Company, who was employed throughout the financial year, was in receipt of remuneration in aggregate of Rupees One Crore and Two Lakhs or more or if employed for the part of the financial year was in receipt of remuneration of Rupees Eight Lakh & Fifty Thousand or more per month.

XVIII. REMUNERATION RECEIVED BY MANAGING DIRECTOR / WHOLE TIME DIRECTOR FROM HOLDING OR SUBSIDIARY COMPANY:

The Company does not have any Holding Company. Further, Mr. Nitesh Vinaykumar Sanklecha, Managing

Director & CFO (DIN: 03532145), also holds the position of Managing Director in the Material Subsidiary of the Company, Active Infrastructures Limited, and has received remuneration from the said subsidiary during the Financial Year 2025-26.

However, none of the Whole-time Directors of the Company have received any remuneration from any of its subsidiaries during the Financial Year 2025-26.

XIX DIRECTORS' RESPONSIBILITY STATEMENT:

During the year under review, the Audited Financial Statements of the Company for the year under review are in conformity with the requirements of the Act read with the rules made thereunder and the Accounting Standards. To the best of their knowledge and ability, the Board of Directors makes the following statements in terms of Section 134 of the Act:

- (a) that in the preparation of the Annual Accounts for the year ended March 31, 2026, all the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- (b) that the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2026 and of the profit of the Company for the year ended on that date;
- (c) that the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) the directors have prepared the annual accounts on a going concern basis;
- (e) the directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- (f) the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

XX MEETINGS OF THE MEMBERS

28th Annual General Meeting

The 28th Annual General Meeting of the Company for the financial year 2024-2025 was held on **8th August, 2025** through Video Conferencing / Other Audio Visual Means at the deemed venue at the Registered Office of the Company situated at **"Shradha House, Near Shri Mohini Complex, Kingsway, Block No. F/8, Nagpur – 440001, Maharashtra, India."**

(a) Particulars of the Extra-Ordinary General Meeting of the Company held during the year

Sr. No.	Type of Resolution	Resolution
1	Ordinary Resolution	To receive, consider and adopt the Audited Financial Statements (Standalone & Consolidated) of the Company for the financial year ended 31 st March, 2025, including the Balance Sheet as at 31 st March, 2025, Statement of Profit and Loss and Cash Flow Statement for the financial year ended 31 st March, 2025, together with the Board's Report and Report of the Statutory Auditors thereon including annexures thereto.
2	Ordinary Resolution	To declare final dividend @ 25% i.e. ₹0.50/- (Rupees Fifty Paise Only) per equity share of ₹2/- each for the financial year 2024-2025.
3	Ordinary Resolution	To appoint a Director in place of Mr. Chandrakant Waman Waikar (DIN: 09533456), who retires by rotation and being eligible, offers himself for re-appointment.
4	Ordinary Resolution	To approve the appointment of M/s. V. K. Surana & Co., Chartered Accountants, Nagpur as Statutory Auditors of the Company for a term of 5 (Five) years commencing from the financial year 2025-2026 to 2029-2030.
5	Ordinary Resolution	Appointment of Secretarial Auditor of the Company for the first fixed term of 5 (Five) consecutive years i.e. from financial year 2025-26 till financial year 2029-2030, for issuance of Secretarial Audit Report for the said period.
6	Special Resolution	Re-appointment of Ms. Asha Sampath (DIN: 02160962) as an Independent Director of the Company.
7	Special Resolution	Re-appointment of Mr. Satish Wate (DIN: 07792398) as an Independent Director of the Company.

During the financial year 2025-26 the Company has conducted following Extraordinary General Meeting:
The Extraordinary General Meeting of the Company was held on **Saturday, 27th September, 2025** through Video Conferencing/Other Audio Visual Means at the deemed venue at the Registered Office of the Company situated at **"Shradha House, Near Shri Mohini Complex, Kingsway, Block No. F/8, Nagpur – 440001, Maharashtra, India."**

Sr. No.	Type of Resolution	Resolution
1	Ordinary Resolution	To consider and approve related party transactions between the Company and its Wholly Owned Subsidiary Company i.e. Suntech Infra Estate Nagpur Private Limited.
2	Ordinary Resolution	To consider and approve related party transactions between the Listed Material Subsidiary of the Company i.e. Active Infrastructures Limited with their Subsidiary i.e. Digvijay Shradha Infrastructure Private Limited.
3	Ordinary Resolution	To consider and approve related party transactions between the Listed Material Subsidiary of the Company i.e. Active Infrastructures Limited with their Subsidiary Achievers Ventures Private Limited.
4	Ordinary Resolution	To consider and approve related party transactions between the Listed Material Subsidiary of the Company i.e. Active Infrastructures Limited with their Subsidiary - Solus Ventures LLP.
5	Ordinary Resolution	To consider and approve related party transactions between the Step-down Subsidiary of the Company i.e Digvijay Shradha Infrastructure Private Limited with their Related Party i.e Digvijay Construction Private Limited.
6	Ordinary Resolution	To consider and approve related party transactions between the Step Down Subsidiary of the Company i.e Achievers Ventures Private Limited with their Related Party i.e Jain Engineering Works (India) Private Limited.

Extraordinary General Meeting held on Saturday, 27th day of December, 2025 through video conferencing / other audio visual means at the deemed venue at the Registered Office of the Company at - "Shradha House, Near Shri Mohini Complex, Kingsway, Block No F/8 Nagpur 440001, Maharashtra, India.

Sr. No.	Type of Resolution	Resolution
1	Ordinary Resolution	Approval for acquisition of preference shares of Suntech Infraestate Nagpur Private Limited from Riaan Ventures Private Limited (Related Party Transaction).
2	Special Resolution	To consider and approve Change of Name of the Company from SHRADHA INFRAPROJECTS LIMITED to SHRADHA REALTY LIMITED :

POSTAL BALLOT CONDUCTED DURING THE YEAR

The Board of Directors of the Company at its Board Meeting held on 13th February, 2026, approved the proposal to conduct a Postal Ballot by remote e-voting process, to seek approval of the Members on the following special business, as set out in the notice of the Postal Ballot dated 13th February, 2026.

Sr. No.	Type of Resolution	Resolution
1	Ordinary Resolution	Approval for related party transactions between the Company and its Wholly Owned Subsidiary Company i.e. Suntech Infra Estate Nagpur Private Limited.

The remote e-voting period commenced on 9.00 a.m. IST on Thursday, 19th February 2026 to 5.00 p.m. IST on Friday 20th March 2026, both days inclusive. Post conclusion of the remote e-voting period on Friday 20th March

2026, based on the analysis of votes, the Scrutinizer submitted her report dated 23rd March 2026, addressed to the Chairman of the Company in the prescribed format. Based on the Report, the resolutions set out in the Postal Ballot Notice were passed with requisite majority on 23rd March 2026. The results were declared on 23rd March 2026.

8. DISCLOSURES RELATING TO SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES :

8.1 SUBSIDIARIES COMPANIES:

During the year under review, the Company has Three (3) Subsidiary Companies and Two (2) Fellow Subsidiary Companies. The details are given below:

- **DETAILS OF SUBSIDIARIES COMPANIES:**

(A) MRUGNAYANI INFRASTRUCTURES PRIVATE LIMITED ('MIPL')

CIN: U45200MH2008PTC180766

The Company has 51% equity stake in Mrugnayani Infrastructures Private Limited, thus according to Section 2(86) of the Companies Act, 2013, it became a subsidiary of the Company w.e.f. March 31, 2017.

During the year under review, the total revenue of Mrugnayani Infrastructures Private Limited was Rs. 16.44/- in 2025-26 compared to 40.32/- in 2024-25. The Net Profit/ (loss) after tax for the year 2025-26 was Rs. (1.33)/- as against Rs. 0.43/- in the year 2024-25. (Rs. In lakhs)

(B) SUNTECH INFRAESTATE NAGPUR PRIVATE LIMITED ('SINPL')

CIN: U70102MH2012PTC228897

The Company has 100% equity stake in SINPL, thus according to Section 2(86) of the Companies Act, 2013, it became a Wholly - Owned Subsidiary of the Company w. e. f. February 20, 2018.

During the year under review, the total revenue of Suntech Infraestate Nagpur Private Limited was Rs. 0.56/- in 2025-26 compared to 471.40/- in 2024-25. The Net Profit/ (loss) after tax for the year 2025-26 was Rs. (7.47)/- as against Rs. 115.53/- in the year 2024-25. (Rs. In lakhs)

(C) ACTIVE INFRASTRUCTURES LIMITED ('AIL') (Formerly known as Active Infrastructures Private Limited)

CIN: L45200MH2007PTC174506

The Company has 71.63% equity stake in 'Active Infrastructures Limited', thus it became the Subsidiary of the Company as per section 2(86) of the Companies Act, 2013 w.e.f. April 23, 2024.

During the year under review, the total revenue of Active Infrastructures Private Limited was Rs. 4496.77/- in 2025-26 compared to Rs. 3663.10/- in 2024-25. The Net Profit/ (loss) after tax for the year 2025-26 was Rs. 1,010.36/- as against Rs. 568.74/- in the year 2024-25. (Rs. In lakhs)

- **DETAILS OF FELLOW SUBSIDIARIES COMPANIES:**

(D) ACHIEVERS VENTURES PRIVATE LIMITED ('AVPL')

The Listed material subsidiary Company " Active Infrastructures Limited " has 100% equity stake in "Achievers Ventures Private Limited", thus it became the Wholly Owned Subsidiary of the listed material subsidiary Company and Fellow Subsidiary of the Company, as per section 2(86) of the Companies Act, 2013 w.e.f. 04th February, 2022.

During the year under review, the total revenue of Achievers Ventures Private Limited was Rs. 54.92/- in 2025-26 compared to Rs. 97.63/- in 2024-25. The Net Profit/ (loss) after tax for the year 2025-26 was Rs. 7.23/- as against loss of Rs. 9.92/- in the year 2024-25. (Rs. In lakhs)

(E) DIGVIJAY SHRADHA INFRASTRUCTURE PRIVATE LIMITED :

The Listed material subsidiary Company " Active Infrastructures Limited " has 50.50% equity stake in "Digvijay Shradha Infrastructure Private Limited", thus it became the Subsidiary of the listed material subsidiary Company and Fellow Subsidiary of the Company, as per section 2(86) of the Companies Act, 2013 w.e.f. 09th June, 2022.

During the year under review, the total revenue of Digvijay Shradha Infrastructure Private Limited was Rs. 5636.59/- in 2025-26 as compared to Rs. 5289.15/- in 2024-25. The Net Profit/ (loss) after tax for the year 2025-26 was Rs.10.87/- as compared to 731.86/- in 2024-25 (Rs. In lakhs)

8.2 MATERIAL SUBSIDIARIES:

The Board of Directors of the Company has approved Policy for determining material subsidiaries in line with

the Listing Regulations. The Policy has been available on the Company's website: www.shradhainfra.in.

As per the Companies policy for determining material subsidiaries in line with the thresholds laid down under the SEBI Listing Regulations, the 'Suntech Infraestate Nagpur Private Limited ('SINPL') and 'Active Infrastructures Limited' ('AIL') ('Subsidiary Companies') are classified as the Material Subsidiaries of the Company, as the income/ net worth exceeds ten percent of the consolidated income/ net worth of the listed entity and its subsidiaries in the immediately preceding accounting year.

8.3 CONSOLIDATED FINANCIAL STATEMENTS:

The Board of Directors of the Company at its meeting held on May 30, 2026 approved the Audited Consolidated Financial Statements together with the Auditors' Report thereon for the Financial Year ended March 31, 2026 forms part of the Annual Report. Pursuant to Section 129(3) of the Act, a Statement containing salient features of the financial statements of each of the Subsidiaries of the Company in the prescribed **Form AOC-1** is attached which forms part of the Financial Statements.

8.4 JOINT VENTURES / ASSOCIATE COMPANIES:

During the year 2025-26, the Company does not have any Joint Ventures/ Associate Company.

9. PUBLIC DEPOSITS:

The Company has neither invited nor accepted any deposits falling under the ambit of Section 73 of the Act and the Companies (Acceptance of Deposit) Rules, 2014 framed thereunder during the year under review.

10. PARTICULARS OF LOANS GIVEN, INVESTMENTS MADE, GUARANTEES GIVEN OR SECURITY PROVIDED:

The particulars of loans given, investments made, guarantees given or security provided under the provisions of Section 186 of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014 are given under notes to the Financial Statements, which forms part of this Annual Report.

11. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

During the financial year under review, all contracts / arrangements entered into by the Company with related parties were in the ordinary course of business and on an arm's length basis.

There are no materially significant related party transactions that may have potential conflict with the interest of the Company at large except Advance of Loans / Investment in Wholly Owned Subsidiary of the Company.

The policy on Related Party Transactions as approved by the Board of Directors has been uploaded on the Company's website: www.shradhainfra.in.

Pursuant to Section 134(3)(h) of the Act read with the Rule 8 of Companies (Accounts of Companies) Rules, 2014, disclosures of Related Party Transactions in the prescribed Form AOC-2 is attached as "Annexure II", which forms part of the Board's Report.

12. CORPORATE SOCIAL RESPONSIBILITY (CSR):

In accordance with Section 135 of the Act, the Company has a Corporate Social Responsibility (CSR) Committee. The details of CSR Committee are stated in the Report on Corporate Governance forming part of this Annual Report.

The CSR Committee has formulated and recommended to the Board, a Corporate Social Responsibility Policy ("CSR Policy") indicating the activities to be undertaken by the Company, which has been approved by the Board.

The CSR Policy is available on the Company's website: www.shradhainfra.in.

An Annual Report on CSR Activities of the Company for the Financial Year 2025-26 is annexed as "Annexure III" which forms part of the Board's Report.

13. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

Pursuant to Section 134(3)(m) of the Act read with Rule 8(3) of the Companies (Accounts) Rules, 2014, the information on Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo are as follows:

(A) CONSERVATION OF ENERGY:

(i) The Steps taken or impact on conservation of energy:

The Company lays great emphasis on savings in the cost of energy consumption. Therefore, achieving reduction in per unit consumption of energy is an ongoing exercise in the Company. The effective measures like education, training, publicity, messaging through use of social media have been taken to

minimize the loss of energy as far as possible.

The Company does not have any internal generation of power (captive, surplus or otherwise) and the amount spent during the financial year 2025-26 is Rs NIL/-.

(ii) Steps taken by the Company for utilizing alternate sources of energy:

Presently, the Company does not have any alternate sources of energy for internal generation of power (captive, surplus or otherwise). However, the management of the Company is exploring an alternative source of energy like solar, wind, thermal or otherwise for internal generation of power for captive purposes.

(iii) The Capital investment on energy conservation equipment:

The Company has not made any capital investment on energy conservation equipment/s.

(B) TECHNOLOGY ABSORPTION, RESEARCH AND DEVELOPMENT:

(i) The efforts made towards technology absorption:

The Company is always in pursuit of finding the ways and means to improve the performance, quality and cost effectiveness of its services. The technology used by the Company is updated as a matter of continuous exercise.

(ii) The benefits derived like product improvement, cost reduction, product development or import substitution:

As the Company is in service industry, there is no question of product improvement, product development or import substitution. Moreover, the Company has not derived any material benefits in cost reduction against technology absorption.

(iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year) :

The Company has not imported any technology during the last three years reckoned from the beginning of the financial year.

(iv) The expenditure incurred on Research and Development:

The Company does not have a separate independent research and development activity. As such, no material amount of expenditure was incurred on research and development activity of the Company.

(C) FOREIGN EXCHANGE EARNINGS / OUTGO

During the financial year 2025-26 under review, there are no foreign exchange earnings and outgo.

14. RISKS MANAGEMENT :

In terms of the provisions of Regulation 17 of the Listing Regulations, the Company has framed a Risk Management Policy, for assessment and minimization of risk.

Risk Management Policy enables the Company to ensure sustainable business growth with stability and to promote a proactive approach in reporting, evaluating and resolving risks associated with the business. The Board members are informed about risk assessment and minimization procedures after which the Board formally adopted steps for framing, implementing and monitoring the risk management plan for the Company.

The details of Risk Management Policy are available on the Company's **website: www.shradhainfra.in**.

15. DETAILS OF ESTABLISHMENT OF VIGIL MECHANISM / WHISTLE BLOWER MECHANISM:

Pursuant to the provisions of Section 177 of the Act read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014, the Company has established a Vigil Mechanism that enables the directors, employees and other stakeholders to report genuine concerns.

The details of Vigil Mechanism are provided in the Corporate Governance Report forming part of this Annual Report.

16. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

There are no significant and material orders passed by the Regulators / Courts / Tribunals which would impact the going concern status of the Company and its future operations.

17. AUDITORS :

A. STATUTORY AUDITOR AND THEIR REPORTS:

In compliance with the provisions of Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, M/s. Paresh Jairam Tank & Co., Chartered Accountants, Nagpur (Firm Registration No. 139681W) were re-appointed as Statutory Auditors of the Company by the Members at their 23rd Annual General Meeting held on 30th September, 2020 for their second term of 5 (Five) consecutive years to hold office till the conclusion of the 28th Annual General Meeting of the Company.

As per the provisions of Section 139 of the Companies Act, 2013, a listed Company cannot appoint or re-appoint an audit firm as Statutory Auditors for more than two terms of five consecutive years. Accordingly, the second term of M/s. Paresh Jairam Tank & Co., Chartered Accountants, Nagpur (Firm Registration No. 139681W) as Statutory Auditors of the Company concluded at the conclusion of the 28th Annual General Meeting.

Pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the Board of Directors of the Company, based on the recommendation of the Audit Committee, and subject to the further approval by members in the ensuing 28th Annual General Meeting, approved the appointment of M/s. V. K. Surana & Co., Chartered Accountants, Nagpur (Firm Registration No. 110634W) as the Statutory Auditors of the Company for their first term of 5 (Five) consecutive years to hold office from the conclusion of the 28th Annual General Meeting till the conclusion of the 33rd Annual General Meeting of the Company, i.e. for the financial years 2025-26 to 2029-30.

The Members of the Company at the 28th Annual General Meeting held on 8th August, 2025 approved the appointment of M/s. V. K. Surana & Co., Chartered Accountants, Nagpur (Firm Registration No. 110634W) as the Statutory Auditors of the Company for a term of 5 (Five) consecutive years commencing from the financial year 2025-26 to 2029-30.

M/s. V. K. Surana & Co., Chartered Accountants, Nagpur (Firm Registration No. 110634W), have furnished their consent and confirmed their eligibility for appointment as Statutory Auditors of the Company under Sections 139 and 141 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014.

The Audit Committee and the Board of Directors have recommended their appointment considering their credentials, experience and proven track record.

The Statutory Auditors' Report on the Financial Statements of the Company for the financial year ended 31st March, 2026 does not contain any qualification, reservation, adverse remark or disclaimer. The observations made in the Auditor's Report are self-explanatory and therefore, do not call for any further explanation(s) by the Company.

EXPLANATIONS BY THE BOARD ON QUALIFICATION, RESERVATION OR ADVERSE REMARK OR DISCLAIMER MADE:

The Auditor's Report for financial year 2025-26 does not contain any qualification, reservation or adverse remark. The Auditor's Report is enclosed with the financial statements in this Annual Report.

During the year under review,

- 1) The observation(s) made by the Statutory Auditor in their Report are self-explanatory and therefore, do not call for any further comments under Section 134(3)(f) of the Act.
- 2) The Auditor's Report does not contain any reservation, qualification, disclaimer or adverse remarks.
- 3) The Statutory Auditor has not reported any incident of fraud to the Audit Committee or the Board of Directors under Section 143(12) of the Act.

B. SECRETARIAL AUDITORS AND SECRETARIAL AUDIT REPORT:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, CS Riddhita Agrawal, Company Secretary in Practice (Certificate of Practice No. 12917) was appointed as the Secretarial Auditor of the Company for the financial year 2025-26.

Further, pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024 and in compliance with the amended Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the appointment of Secretarial Auditor is required to be made for a continuous term of five financial years.

Accordingly, based on the recommendation of the Audit Committee, the Board of Directors of the Company and subject to the further approval by members in the ensuing 28th Annual General Meeting, approved the appointment of Ms. Riddhita Agrawal, Practicing Company Secretary, as the Secretarial Auditor of the Company for a continuous term of five (5) financial years commencing from FY 2025-26 to FY 2029-30, subject to approval of the Members of the Company.

The Members of the Company at the 28th Annual General Meeting held on 8th August, 2025 approved the appointment of Ms. Riddhita Agrawal, Company Secretary in Practice (Certificate of Practice No. 12917) as the Secretarial Auditor of the Company for a continuous term of five (5) financial years commencing from FY 2025-26 to FY 2029-30.

Ms. Riddhita Agrawal has furnished her consent, qualification and eligibility and confirmed that she is not disqualified for appointment as the Secretarial Auditor of the Company.

The Secretarial Audit Report in Form No. MR-3 submitted by CS Riddhita Agrawal, Company Secretary in Practice (Certificate of Practice No. 12917) for the financial year 2025-26 does not contain any adverse remarks or qualifications and is self-explanatory. Accordingly, no further explanation(s) by the Company is required. The Secretarial Audit Report in Form No. MR-3 is annexed as "Annexure IV" to this Board's Report and forms part of the Annual Report.

C. SECRETARIAL AUDIT OF MATERIAL UNLISTED INDIAN SUBSIDIARY:

For the financial year 2025-26, SUNTECH INFRAESTATE NAGPUR PRIVATE LIMITED ('SINPL') and 'ACTIVE INFRASTRUCTURES LIMITED ('AIL')' ("Subsidiary Companies") are the material unlisted/Listed subsidiaries of the Company. As per Regulation 24A of SEBI Listing Obligation and Disclosure Requirements, 2015, the Secretarial Audit of the material subsidiaries mentioned above has been conducted for the financial year 2025-26 by Practicing Company Secretary. None of the said Audit Reports contain any qualification, reservation or adverse remark or disclaimer. The Secretarial Audit Reports of material subsidiaries for the financial year ended 31st March, 2025, are annexed herewith and marked as **Annexure- V** to this Report.

D. INTERNAL AUDITOR / INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY:

Pursuant to the provisions of Section 138 of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014 and on recommendation of Audit Committee, M/s. V. K. Surana & Co., Chartered Accountants, Nagpur (Firm Registration No. 110634W) were appointed as the Internal Auditors of the Company to periodically audit the adequacy and effectiveness of the internal controls laid down by the management and suggest improvements.

The Company ensures reliability in conducting its business, precision & comprehensiveness in maintaining accounting records and anticipation and detection of frauds and errors. There were no adverse remarks or qualification on accounts of the Company marked by the Internal Auditors.

E. COST AUDITORS:

The provisions of Cost Audit as prescribed under Section 148 of the Act and the rules framed thereunder are not applicable to the Company.

F. DISCLOSURES AS MAINTENANCE OF COST RECORDS UNDER SUB-SECTION (1) OF SECTION 148 OF THE COMPANIES ACT, 2013

The Company does not fall under the preview of section 148 of the Companies Act, 2013, and hence it is not required to maintain any cost records and accordingly such accounts and records are not made and maintained by the company.

18. EXPLANATIONS IN RESPONSE TO AUDITORS' QUALIFICATIONS:

The Audit Report/s submitted by the Statutory Auditors, Secretarial Auditors and Internal Auditors of the Company, for the FY 2025-26, do not contain any qualification or adverse remarks. The observations made by all the Auditors in their respective Report/s are self-explanatory and as such, do not call for any explanations.

19. COMPLIANCE WITH SECRETARIAL STANDARDS:

During the financial year 2025-26 under review, the Company was in compliance with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India with respect to meetings of the Board of Directors (SS-1) and on General Meetings (SS-2) & on Dividend (SS-3). Further, the Company has to the extent voluntarily adopted for the compliance of Secretarial Standard (SS-4) on report of the Board of Directors for the financial year ended on 31st March, 2026.

20. CORPORATE INSOLVENCY RESOLUTION PROCESS INITIATED UNDER THE INSOLVENCY & BANKRUPTCY CODE, 2016 (IBC):

During the FY 2025-26 under review, no such event occurred by which Corporate Insolvency Resolution Process can be initiated under the Insolvency And Bankruptcy Code, 2016 (IBC). As such, no specific details are required to be given or provided.

21. DETAILS OF DIFFERENCE BETWEEN VALUATION AMOUNT ON ONE TIME SETTLEMENT AND VALUATION WHILE AVAILING LOAN FROM BANKS FINANCIAL INSTITUTIONS:

During the FY 2025-26 under review, there has been no One Time Settlement ('OTS') of Loans taken from Banks and Financial Institutions.

22. FAILURE TO IMPLEMENT ANY CORPORATE ACTION:

During the FY 2025-26 under review, there is no occasion wherein the Company failed to implement any Corporate Action. As such, no specific details are required to be given or provided.

23. ANNUAL RETURN:

The Annual Return in Form MGT-7 for the financial year ended 31st March, 2026, is available on the website of the Company at www.shradhainfra.in

24. OTHER DISCLOSURES :

● **AUDITED FINANCIAL STATEMENTS - STANDALONE & CONSOLIDATED:**

For the FY 2025-26 under review, the Company has prepared the audited financial statements on standalone as well as consolidated basis after incorporating the share of profit or loss from its subsidiary companies namely Mrugnayani Infrastructures Private Limited ('MIPL') Suntech Infraestate Nagpur Private Limited ('SINPL') & Active Infrastructures Limited ('AIPL') and Step Down Subsidiaries i.e. Achievers Ventures Private Limited and Digvijay Shradha Infrastructures Private Limited.

● **MATERIAL DEVELOPMENT IN HUMAN RESOURCES:**

During the FY 2025-26 under review, industrial relations remained cordial. Employees' competencies and skills were enhanced by exposing them to several internal and external training programme/s. A number of measures were taken to improve motivation level of employees. Additional efforts are continued to be implemented with a view to obtain commitment and loyalty towards the organisation.

● **INDUSTRIAL RELATIONS:**

The Company continued to maintain cordial and harmonious industrial relations throughout the financial year. The management firmly believes that its employees are its most valuable asset and remains committed to providing a safe, healthy, and conducive work environment. Various initiatives relating to employee welfare, skill development, statutory compliance, and workplace safety were undertaken during the year to enhance employee engagement and operational efficiency.

During the year under review, the Company did not experience any significant industrial unrest or labour disputes, and industrial relations remained cordial at all its offices and project locations.

● **HEALTH, SAFETY AND ENVIRONMENT**

The Company is committed to maintaining high standards of health, safety, and environmental protection across all its operations. Adequate safety measures, periodic safety awareness programmes, toolbox talks, and site inspections are conducted to promote a culture of safety among employees and contractors. The Company continues to comply with applicable health, safety, and environmental laws and strives to continually improve its safety performance through regular monitoring and preventive measures.

25. ADDITIONAL DISCLOSURES UNDER LISTING REGULATIONS:

● **STATEMENT OF DEVIATIONS AND VARIATIONS:**

Pursuant to Regulation 32(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company confirms that there has been no deviation or variation in the utilization of the proceeds raised through the Rights Issue. The unutilized amount, if any, as at March 31, 2026, is being utilized in accordance with the objects stated in the Letter of Offer.

● **MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT:**

Management's Discussion and Analysis Report for the year under review, as stipulated under Regulation 34 read with Schedule V to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), is presented in a separate section forming part of the

Annual Report.

● **LISTING OF SHARES:**

The equity shares of the Company have been listed and actively traded on the National Stock Exchange (Capital Market Segment - Main Board) effective 22nd October, 2020. There was no occasion wherein the equity shares of the Company have been suspended for trading during the financial year 2025-26.

● **CORPORATE GOVERNANCE:**

The Company is committed to maintain the highest standards of Corporate Governance and adhere to the Corporate Governance practices or requirements as set out in the Listing Regulations by the SEBI, enforced through the National Stock Exchange. The Company has also implemented several best Corporate Governance practices as prevalent globally. Your Board of Directors are pleased to report that your Company has complied with the SEBI Guidelines on Corporate Governance for the Financial Year 2025-26 ended as of 31st March, 2026 relating to the Listing Regulations. The details regarding Board and its Committee meetings, Policy for Appointment of Directors, Remuneration policy for Directors and KMP's, Induction, training and familiarization programmes for Directors including Independent Directors and such other related information has been provided under the Corporate Governance Report, which forms part and parcel of the Board's Report. Certificates from CS Riddhita Agrawal, Company Secretary in Practice, Mumbai (Membership No. FCS 10054 & Certificate of Practice No. 12917 & Peer Review Certificate No 1838/2002) confirming compliance with conditions as stipulated under Listing Regulations and Non-disqualification of Directors are annexed to the corporate governance Report, which form an integral part of the Board's Report of the Company.

The Copy of Report on Corporate Governance is enclosed as **Annexure- VII**.

26. OTHER MATTERS :

(A) DEMATERIALISATION OF SHARES:

As on 31st March 2026, the entire 100% issued, subscribed and paid-up share capital i.e. 80,997,568 equity shares of the Company were held in dematerialised form through depositories namely National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSIL).

(B) PAYMENT OF LISTING AND DEPOSITORIES FEES:

The Company, has duly paid the requisite annual listing fees for the FY 2025-26, to the National Stock Exchange of India Limited (NSE).

The Company, has also duly paid the requisite annual custodian and other fees for the FY 2025-26, to the National Securities Depository Limited (NSDL) and Central Depository Service India) Limited (CDSIL).

(C) CODE OF CONDUCT FOR BUSINESS PRINCIPLES & ETHICS AND PREVENTION OF INSIDER TRADING AND OTHER CODE AND POLICIES OF THE COMPANY:

Your Board of Directors are pleased to report that your Company has complied with the:-

- Dividend Distribution Policy
(https://drive.google.com/file/d/1th_cvVwo1l-oO7U2r0qD5VKWVM8iX6x6/view)
- Policy for Enquiry in case of Leak of UPSI
- Nomination & Remuneration Policy
- Code of Practice for Fair Disclosure of UPSI
- Authorisation to Key Managerial Personnel
- Policy on Document Preservation
- Policy For Determining Material Subsidiary
- Policy For Determination of Materiality of Event & Info
- Familiarisation Programme For Independent Directors
- Corporate Social Responsibility Policy
- Code of Business Principles & Conduct
- Code For Prohibition of Insider Trading
- T & C of Appointment of Independent Directors
- Risk Management Policy

- Policy on Materiality of Related Party Transaction
- Whistleblower Policy
- Policy on Anti-Sexual Harassment

The aforesaid code/s and policy (ies) are available on the Company's website www.shradhainfra.in

27. SEXUAL HARASSMENT OF WOMEN AT THE WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013:

The Company has in place a Policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

During the year under review, there were no complaints received under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

The following is a summary of sexual harassment complaints received and disposed of during the FY 2025-26:-

(a) Number of complaints pending at the beginning of the year	NIL
(b) Number of complaints received during the year	NIL
(c) Number of complaints disposed-off during the year	NIL
(d) Number of cases pending at the end of the year	NIL

28. MATERNITY BENEFIT PROVIDED BY THE COMPANY UNDER MATERNITY BENEFIT ACT 1961:

The Company confirms that it has followed the Maternity Benefit Act, 1961. All eligible women employees received the required benefits, including paid leave, continued salary and service, and post-maternity support like nursing breaks and flexible work options.

29. DATA PRIVACY, DATA PROTECTION, AND CYBER SECURITY

The Company is committed to upholding the highest standards of data privacy and protection. In light of the increasing reliance on digital infrastructure, the Company has implemented comprehensive cybersecurity and data protection policies, aligned with industry best practices and the evolving regulatory framework, including provisions under the Information Technology Act, 2000, and applicable data protection regulations.

Key initiatives undertaken during the year include:

- Deployment of end-to-end encryption and multi-layered security protocols for data storage and transfer.
- Regular cybersecurity internal audits and vulnerability assessments.
- Employee training programs on data protection and cybersecurity awareness.
- Strict access control mechanisms and implementation of role-based permissions.
- Data breach response protocols in accordance with the CERT-In guidelines.

The Company continues to invest in digital infrastructure to ensure robust protection of stakeholder information and business continuity.

30. AUDIT TRAIL APPLICABILITY (AUDIT AND AUDITORS) RULES 2014 - RULE 11 OF THE COMPANIES ACT 2013.

Pursuant to the Companies (Audit and Auditors) Second Amendment Rules, 2021, Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014, as amended, mandates that for the financial year commencing on or after April 1, 2023, the statutory auditor shall report on whether the company is maintaining an audit trail (edit log) in its accounting software and whether the same has been operated throughout the year for all transactions recorded in such software.

The Company has implemented accounting software that maintains an audit trail in compliance with the said requirements. The audit trail feature has been enabled and operational throughout the financial year, and it has not been tampered with. The statutory auditors have confirmed compliance with this requirement in their audit report for the financial year.

31. APPOINTMENT OF DESIGNATED PERSON (MANAGEMENT AND ADMINISTRATION) RULES 2014 - RULE 9 OF THE COMPANIES ACT 2013.

In accordance with Rule 9 of the Companies (Management and Administration) Rules, 2014, every company which has a share capital or which otherwise maintains a register of members is required to appoint a designated person responsible for furnishing, extending, or authenticating information with respect to beneficial ownership and

related matters, as may be required under the applicable provisions of the Companies Act, 2013 and the rules made thereunder.

The Company has duly appointed Mr. Shrikant Sharad Huddar, Company Secretary and Compliance Officer, as the designated person for this purpose, and the details have been internally recorded for compliance. This appointment ensures adherence to the applicable requirements under Rule 9 of the said Rules.

32. OBTAINING ISIN BY NON-SMALL COMPANIES - COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) SECOND AMENDMENT RULES, 2023 OF THE COMPANIES ACT 2013.

The Companies (Prospectus and Allotment of Securities) Second Amendment Rules, 2023, require all non-small companies to obtain an International Securities Identification Number (ISIN) for their securities to ensure better transparency, traceability, and marketability.

The Company, being a public company, had already obtained the ISIN INE715Y01031 for its equity shares and is fully compliant with the above-mentioned requirement. No further action was required under the amended rules.

CAUTIONARY STATEMENT

Certain statements in the Boards' Report describing the Company's objectives, projections, estimates, expectations or predictions may be forward-looking statements within the meaning of applicable securities laws and regulations. Actual results could differ from those expressed or implied. Important factors that could make a difference to the Company's operations include labour and material availability, and prices, cyclical demand and pricing in the Company's principal markets, changes in government regulations, tax regimes, economic development within India and other incidental factors.

ACKNOWLEDGMENT:

The Board of Directors acknowledges with gratitude for the co-operation and assistance received from National Stock Exchange of India Limited (NSE), Securities Exchange Board of India (SEBI), Auditors, Advisors & Consultants, other Intermediary service provider/s and other Investor/s for their continuous support for the working of the Company. The Board of Directors also take this opportunity to extend its sincere thanks for co-operation and assistance received by the Company from the Central – State – Local Government and other regulatory authorities, Bankers and Members.

The Directors also record their appreciation of the dedication of all the employees at all levels for their support and commitment to ensure that the Company continues to grow.

For and On behalf of the Board of Directors of

For SHRADHA REALTY LIMITED

(Formerly known as Shradha Infraprojects Limited)

Sd/-

Nitesh Vinaykumar Sanklecha

Managing Director & CFO

DIN: 03532145

Date: 13th August, 2026

Place: Nagpur

Sd/-

Shreyas Sunil Raison

Whole Time Director

DIN: 06537653

ENCLOSURES:-

- a) Annexure-I** Particulars of Employees
- b) Annexure-II** Information / Details of contracts or arrangements or transactions not at arm's length basis and / or the details of contracts or arrangements or transactions at arm's length basis in Form AOC-2
- c) Annexure-III** Annual Report on Corporate Social Responsibility (CSR) activities
- d) Annexure-IV** Form MR- 3 Secretarial Auditors' Report
- e) Annexure-V** Form MR- 3 Secretarial Auditors' Reports of Suntech Infraestate (Nagpur) Private Limited and Active Infrastructures Limited Wholly Owned Subsidiaries ('Material Subsidiaries')
- f) Annexure-VII** Report on Corporate Governance

“ANNEXURE – I”

Disclosure under Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

A. Disclosures under Rule 5(1)

1. The ratio of the remuneration of each director to the median remuneration of the employees:

Name of the Director	Designation	Ratio of remuneration to the median remuneration of the employees
Mr. Nitesh Sanklecha	Managing Director & Chief Financial Officer	6.25:1
Mr. Shreyas Raisonni	Whole Time Director	6.25:1

2. The percentage increase in remuneration of each Director, CFO, CEO, CS:

Name	Designation	% Increase
Mr. Nitesh Sanklecha	Managing Director & Chief Financial Officer	No Change
Mr. Shreyas Raisonni	Whole Time Director	12.50%
Mr. Shrikant Huddar	Company Secretary & Compliance Officer	4.98%

3. The percentage increase in the median remuneration of employees including Whole Time Director in the Financial Year 2025-26 ended 31 March, 2026 is -40.48% & percentage increase in the median remuneration of employees excluding Whole Time Director is 46.86%:
4. The number of permanent employees on the rolls of Company as on 31 March, 2026 : 12 (The number of permanent and contractual employees including KMP's on the rolls of Company as on 31st March 2026 are 0 permanent employees and 12 contractual employees respectively. The Members are advised to refer the Note No. 21 – Operational Expenses as given in the financial statements which forms the part of the Annual Report for detailed information.
5. Average percentile increases already made in the salaries of employees other than the managerial personnel in the last Financial Year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:
 - The average percentage increase in the salary of the Company's employee excluding Managerial Personnel was - 7.27%. The percentage increase in salary of Managerial personnel during the period was 5.88%.

Comparison of the remuneration of the key managerial personnel against the performance of the Company:

Particulars	Amount in Rs. Lacs
Aggregate remuneration of key managerial personnel (KMP) in FY 2024-2025	45.62
Total Revenue (Amount in Rupees)	3703.14
Remuneration of KMPs (as % of revenue)	1.23%
Profit before Tax (PBT) (in Rupees)	2587.44
Remuneration of KMP (as % of PBT)	1.76%

- h. The key parameters for any variable component of remuneration availed by the directors: Not Applicable as no variable component of remuneration availed by the directors.
- j. The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year: None.
- k. Affirmation that the remuneration is as per the remuneration policy of the Company: Remuneration paid to Director/s, Key Managerial Personnel and Employees of the Company is as per the remuneration policy of the Company.
- l. Information as per Section 197 of the Companies Act, 2013 ("the Act") and Rule 5(2) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 (as amended), forms part of this report. However, in terms of Section 136(1) of the Act, the Report and Financial Statements are being sent to all the shareholders and others entitled to receive the same, excluding the statement of particulars of employees. The statement is available for inspection by the members through electronic mode upto the date of the ensuing Annual General Meeting. If any member interested in obtaining a copy thereof, such member may write to the Company Secretary at the registered office of the Company.

None of the employee is a relative of any director of the Company. None of the employee holds (by himself or along with his spouse and dependent children) more than two percent of the Equity shares of the Company.

For SHRADHA REALTY LIMITED

(Formerly known as Shradha Infraprojects Limited)

SD/-

Nitesh Sanklecha

Managing Director & CFO

(DIN: 03532145)

SD/-

Shreyas Raisonni

Whole Time Director

(DIN: 06537653)

Date: 13th August, 2026

Place: Nagpur

“ANNEXURE – II” TO THE BOARD'S REPORT

FORM AOC-2

Particulars of Contracts/Arrangements made with Related Parties

[Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014]

This Form pertains to the disclosure of particulars of contracts / arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

I. Details of contracts or arrangements or transactions not at arm's length basis

No contracts or arrangements or transactions were entered into during the year ended March 31, 2026, which are not at arm's length basis.

II. Details of material contracts or arrangement or transactions at arm's length basis

The details of material contracts or arrangements or transactions at arm's length basis for the year ended March 31, 2026 are as follows:

(in Rs. Lakhs)

Corporate identity number (CIN) / FCRN / LLPIN / PAN / Passport/Other Registration No.	Name(s) of the Related Party	Nature of Relationship	Nature of Contracts / Arrangements/ Transactions	Salient Terms of the Contracts or Arrangements or Transactions including Actual / Expected Contractual Amount	Date of Approval by the Board	Amount Paid as Advances, if any
U70102MH2012PTC228897	Suntech Infraestate Nagpur Private Limited	Wholly Owned Subsidiary	Inter-Corporate Loan	Inter-Corporate Loan of ₹10,711.34 Lakhs granted during FY 2025-26.	13th February, 2026	NA
U70102MH2012PTC228897	Suntech Infraestate Nagpur Private Limited	Wholly Owned Subsidiary	Interest on Inter-Corporate Loan	Interest of ₹ 500.22 Lakhs received on Inter-Corporate Loan during FY 2025-26.	13th February, 2026	NA
U74120MH2015PTC26843	Riaan Ventures Private Limited	Promoter Group Entity	Purchase of Preference Shares	Investment by way of purchase of Preference Shares amounting to ₹1,160.00 Lakhs during FY 2025-26.	13th February, 2026	NA

For SHRADHA REALTY LIMITED

(Formerly known as Shradha Infraprojects Limited)

SD/-

Nitesh Sanklecha

Managing Director & CFO

(DIN: 03532145)

SD/-

Shreyas Raisoni

Whole Time Director

(DIN: 06537653)

Date: 13th August, 2026

Place: Nagpur

"ANNEXURE - III"

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES

Annual Report on Corporate Social Responsibility (CSR) Activities for Financial Year 2024-25

1. Brief outline on CSR Policy of the Company :

At the heart of the Company's Corporate Social Responsibility (CSR) policy lies the commitment to give back to the society from which it draws its resources. The Company is dedicated to supporting the underprivileged and extending a helping hand to those in need. Our CSR philosophy reflects our role as a responsible corporate citizen and underscores our dedication to the welfare and sustainable development of the broader community.

This policy not only represents an investment in social causes but also emphasizes the integration of business operations with social initiatives, ensuring long-term positive impact. The Company's CSR Policy has been formulated in alignment with the provisions of Section 135 of the Companies Act, 2013, along with the Companies (Corporate Social Responsibility Policy) Rules, 2014 (as amended), and the applicable Listing Regulations.

The objectives of Company's CSR Policy are:

Corporate Social Responsibility (CSR) Policy Statement

Shradha is committed to conducting its business in an economically, socially, and environmentally sustainable manner, recognizing the interests of all stakeholders. Our CSR policy embodies this commitment, aiming to integrate social responsibility into every facet of our operations.

1. Organizational Commitment

We strive to embed a culture of responsibility at all organizational levels, ensuring that our business practices contribute positively to society and the environment. This involves aligning our operations with sustainable practices that benefit our stakeholders and the broader community.

2. Community Engagement

Shradha is dedicated to initiating and supporting programs that offer long-term benefits to communities, focusing on enhancing the quality of life and economic well-being of the local populace. These initiatives are designed to create sustainable value and foster community development.

3. Employee Involvement

We encourage our employees to actively participate in social welfare projects, promoting a sense of shared purpose and community involvement. Voluntary engagement in CSR activities is seen as a vital component of our corporate culture.

4. Governance and Continuous Improvement

Our business principles mandate adherence to robust governance standards, corporate social responsibility, and a commitment to continuous improvement. All members of Shradha are expected to uphold and support these principles, ensuring that our CSR efforts are effective and aligned with our organizational values.

This policy is formulated in compliance with Section 135 of the Companies Act, 2013, and the Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended. It serves as a guiding document for implementing socially beneficial programs that contribute to the welfare and sustainable development of the community at large.

2. Composition of the CSR Committee as on 31st March, 2026 :

Sl. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year*	Number of meetings of CSR Committee attended during the year
1.	Mr. Ravindra Singh Singhvi	Non-Executive, Independent Director	2	2
2.	Mr. Chandrkant Waikar	Non - Executive, Non - Independent Director	2	2
3.	Mr. Nitesh Sanklecha	Managing Director	2	2
4.	Mr. Shreyas Raison	Whole Time Director	2	2

* During the year 2025-26, there was 2 (Two) meeting held on 07th August, 2025 & 13th February, 2026

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company:

The Composition of CSR Committee and CSR Policy is displayed on the website of the Company at <https://www.shradhainfra.in/investor-info/codes&policies>

4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report):

Not Applicable

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any:

Sr. No.	Financial Year	Amount available for set-off from preceding financial years (in Rs.)	Amount required to be set off for the financial year, if any (in Rs.)
NIL			

6. Average net profit of the company as per section 135(5) :

The details of average net profit of the Company as per section 135(5) are as follows:

Financial Year	Net profit as per Section 198 of the Companies Act, 2013 (in Rs. Lakhs)
2022-23	Rs. 845.86 /-
2023-24	Rs. 1053.54/-
2024-25	Rs. 1341.57/-
Average Profit of Last three years	Rs. 1080.33/-

Note: During the Financial Year 2025-2026, the Company duly qualify under Section 135(1) of the Companies Act, 2013 for undertaking the Corporate Social Responsibility activity and spend 2% of the average net profits made by the company during the preceding three financial years.

7. (a) Two percent of average net profit of the company as per section 135(5): **Rs. 21.61/- lakhs**

(b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: **NIL**

(c) Amount required to be set off for the financial year, if any: **NIL**

(d) Total CSR obligation for the financial year 2025 - 26 (7a+7b-c): **NIL**

Note: During the Financial Year 2025-2026, the Company qualifies under Section 135(1) of the Companies Act, 2013 for undertaking the Corporate Social Responsibility activity and spend 2% of the average net profits made by the company during the preceding three financial year.

8. (a) CSR amount spent or unspent for the financial year 2025-26

Total Amount Spent for the Financial Year 2025-26 (in Rs. Lakhs)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
Rs. 21.65/- Lakhs	NIL	NA	NA	NIL	NA

(b) Details of CSR amount spent against ongoing projects for the financial year:

Sr No	Name of the Pro-ject	Item from the list of activi-ties in Schedule VII to the Act	Local area (Yes/No)	Location of the project		Project dura-tion	Amount allocated for the project (in Rs.)	Amount spent in the current financial Year (in Rs.)	Amount trans-ferred to Unspent CSR Account for the project as per Section 135(6) (in Rs.)	Mode of Implemen-tation-Direct (Yes/No)	Mode of Implementation - Through Implementing Agency	
				State	Dist-riict						Name	CSR Registra-tion Number
NIL												

(c) Details of CSR amount spent against other than ongoing projects for the financial year:

Sr. No.	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local Area (Yes / No)	Location of the project		Amount spent for the project (in Rs. Lakhs)	Mode of Implementation -Direct (Yes / No)	Mode of Implementation - Through Implementing Agency	
				State	District			Name	CSR Registration Number
1	Promoting Education	Education programs focusing on enhancement of knowledge leading to up-gradation of skills and empowerment and fee concession to the students	No	PAN India		Rs. 5.00/- (Rs. Five Lakhs Only)	No	SGR Knowledge Foundation	CSR00009484
2	Promoting Education	Education programs focusing on enhancement of knowledge leading to up-gradation of skills & empowerment and fee concession to the students.	No	PAN India		Rs. 11.65/- (Rs. Eleven Lakh Sixty Five Thousand Only)	No	G H Raisonni Sports And Cultural Foundation	CSR00009318
3	Promoting Education	Education programs focusing on enhancement of knowledge leading to up-gradation of skills and empowerment and fee concession to the students.	No	PAN India		Rs. 5.00/- (Rs. Five Lakhs Only)	No	Helplink Charitable Foundation	CSR00009038

Note: During the Financial Year 2025-2026, the Company qualifies under Section 135(1) of the Companies Act, 2013 for undertaking the Corporate Social Responsibility activity and spend 2% of the average net profits made by the company during the preceding three financial years.

(d) Amount spent in Administrative Overheads : **Not Applicable**

(e) Amount spent on Impact Assessment, if applicable : **Not Applicable**

(f) Total amount spent for the Financial Year (8b+8c+8d+8e): Rs (In Lakhs): **21.65/- lakhs**

(g) Excess amount for set off, if any: **Not Applicable**

Sr.	Particular	Amount (in Rs Lakhs.)
i.	Two percent of average net profit of the company as per section 135(5)	21.61/-
ii.	Total amount spent for the Financial Year	21.65/-
iii.	Excess amount spent for the financial year [(ii)-(i)]	0.04/-
iv.	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	NIL
v.	Amount available for set off in succeeding financial years [(iii)-(iv)]	0.04/-

9. (a) Details of Unspent CSR amount for the preceding three financial years:

Sr. No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under section 135(6) (in Rs.)	Amount spent in the reporting Financial Year (in Rs.)	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any			Amount remaining to be spent in succeeding financial years. (in Rs.)
				Name of the Fund	Amount (in Rs.)	Date of transfer	
Not Applicable							

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):

Sr. No.	Project ID	Name of the Project	Financial Year in which the project was commenced	Project duration	Total amount allocated for the project (in Rs.)	Amount spent on the project in the reporting Financial Year (in Rs.)	Cumulative amount spent at the end of reporting Financial Year. (in Rs.)	Status of the project- Completed / Ongoing
Not Applicable								

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (asset-wise details):

- Date of creation or acquisition of the capital asset(s):
- Amount of CSR spent for creation or acquisition of capital asset:
- Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc:
- Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset):

NOT APPLICABLE

11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135 (5): Not Applicable

**For CSR Committee of the Board of Directors of
For SHRADHA REALTY LIMITED
(Formerly known as Shradha Infraprojects Limited)**

Sd/-
Mr. Nitesh Sanklecha
Chairman- CSR Committee

Sd/-
Mr. Shreyas Raisonni
Whole Time Director

Date : 13th August, 2026
Place : Nagpur

"ANNEXURE - IV"**Form No. MR – 3****SECRETARIAL AUDIT REPORT**

[Pursuant to Section 204(1) of the Companies Act, 2013 read with the Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

FOR THE FINANCIAL YEAR 2025-2026 ENDED 31st MARCH 2026

To,
The Members of,
SHRADHA REALTY LIMITED
(Formerly Known as Shradha Infraprojects Limited)
(CIN: L45200MH1997PLC110971)
Shradha House, Near Shri Mohini Complex, Kingsway,
Block No SI-4, Sixth Floor, Kasturchand Park, Nagpur 440001,
Maharashtra, India.

I, Riddhita Agrawal, Practicing Company Secretary (FCS No. 10054, Certificate of Practice No. 12917 and Peer Review Certificate No. 1838/2022), have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **SHRADHA REALTY LIMITED (Formerly known as Shradha Infraprojects Limited)** (hereinafter called the "Company"). Secretarial Audit was conducted in a manner that provided a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on the verification of the Company's books, papers, minute books, forms, and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents, and authorized representatives during the conduct of the secretarial audit, I hereby report that, in my opinion, the Company has, during the audit period covering the financial year 2025-2026 ended 31st March, 2026 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year 2025-2026 ended 31st March 2026, according to the provisions of:

- i. The Companies Act, 2013, and the rules made there under (in so far as they are made applicable);
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- iii. The Depositories Act, 1996 and the Regulations and Byelaws framed there under;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- v. The following Regulations, Circulars and Guidelines [as amended] prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable: -
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018: -
 - d. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021: - (Not applicable to the Company during the Audit period);
 - e. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulation, 2021: - (Not applicable to the Company as the Company has not issued any debt securities during the Audit period);
 - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client.
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021: - (Not applicable to the Company during the Audit period);
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018: - (Not applicable to the Company during the Audit period);
 - i. Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013: (Not Applicable to the Company during the Audit period).
 - j. The Securities and Exchange Board of India (Depositories and Participant(s) Regulations, 2018.

- k. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 and other amendments thereof (hereinafter collectively referred to as "Listing Regulations");
- l. The other Regulations & Guidelines of the Securities and Exchange Board of India to the extent as may be applicable to the Company.

I have relied on the representations made by the Company and its officers for the systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations as specifically applicable to the Company.

I have also examined compliance with the applicable clauses of the following/s:

- (i) Secretarial Standards (SS-1 for Meetings of the Board of Directors, SS-2 for General Meetings and SS-3 for Dividend) issued by the Institute of Company Secretaries of India and notified by the Ministry of Corporate Affairs, to the extent and as may be applicable to the Company; and.
- (ii) The Uniform Listing Agreement ('Listing Regulations') entered into by the Company with National Stock Exchange of India Limited namely NSE pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the financial year under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that: -

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-executive Directors & Independent Directors and Women Directors. The change in the composition of the Board of Directors that took place during the period under review, were carried out in compliance with the provisions of the Act.
- Adequate notice of at least seven clear days in advance, except where consent of the requisite number of director/s was received for scheduling meeting at a shorter notice, was given to all director/s to schedule the Board and Committee meeting/s. Agenda and detailed notes on agenda were sent well in advance. A system exists for seeking and obtaining further information and clarifications on the agenda item/s before the meeting and for meaningful participation at the meeting.
- As per the minutes of the meeting/s duly recorded and signed by the Chairman, all decisions at the Board and Committee meeting/s, as the case may be, are carried out unanimously and no dissenting views have been recorded.

I further report that as per the information and explanations given to us, the representation made by the management and relied upon by us, there are adequate systems, processes and control mechanism exist in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with all applicable Laws, Rules, Regulations, Guidelines, Standards, etc. to the Company.

I further report that based on the review of systems and processes adopted by the Company and the Annual Statutory Compliance Report submitted by the Whole-time Director which was taken on record by the Board of Directors and the representation made by the management of the Company there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines as per the list of such laws as mentioned above in this report.

I further report that during the audit period, there were following specific events / actions, in pursuance of the above referred laws, rules, regulations, guidelines, etc., having major bearing on the company's affairs:

(a) Board of Directors, Key Managerial Personnel and Changes thereof:

- i. During the financial year under review, Mr. Chandrakant Waman Waikar (DIN: 09533456), who retired by rotation at the ensuing Annual General Meeting and being eligible, offered himself for re-appointment, was re-appointed as Director liable to retire by rotation in accordance with the provisions of Section 152 of the Companies Act, 2013.
- ii. Further, Ms. Asha Sampath (DIN: 02160962) was re-appointed as Non-Executive Independent Director of the Company for a second term of 5 (Five) consecutive years from the conclusion of the 28th Annual General Meeting held for the financial year ended 31st March 2025 till the conclusion of the 33rd Annual General Meeting to be held for the financial year ended 31st March 2030 pursuant to the provisions of Sections 149 and 152 of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- iii. Further, Mr. Satish Wate (DIN: 07792398) was re-appointed as Non-Executive Independent Director of the Company for a second term of 5 (Five) consecutive years from the conclusion of the 28th Annual General Meeting held for the financial year ended 31st March 2025 till the conclusion of the 33rd Annual General

Meeting to be held for the financial year ended 31st March 2030 pursuant to the provisions of Sections 149 and 152 of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Except the above, there were no changes in the composition of the Board of Directors or the Key Managerial Personnel of the Company.

(b) Auditors and Changes thereof:

- i. During the financial year under review, M/s. V.K. Surana & Co., Chartered Accountants, Nagpur (Firm Registration No. 110634W), were appointed as Statutory Auditors of the Company for a term of 5 (Five) consecutive years commencing from the Financial Year 2025-26 till the Financial Year 2029-30 pursuant to the provisions of Sections 139 and 142 of the Companies Act, 2013.
- ii. During the financial year under review, CS Riddhita Agrawal, Practicing Company Secretary (Membership No. FCS 10054 and C.P No. 12917), was appointed as Secretarial Auditor of the Company for a first fixed term of 5 (Five) consecutive years commencing from the Financial Year 2025-26 till the Financial Year 2029-30 pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable provisions of the Companies Act, 2013.

Except the above, there were no changes in the Auditors of the Company.

(c) Capital Structure and Changes thereof:

During the financial year under review, the Company completed a Rights Issue of 3,03,74,088 fully paid-up Equity Shares of face value of Rs. 2/- each at an issue price of Rs. 40/- per Equity Share (including premium of Rs. 38/- per Equity Share), aggregating to Rs. 121,49,63,520/-, made to the eligible equity shareholders in the ratio of 3 Equity Shares for every 5 equity shares held on the record date i.e September 16, 2025 in compliance with the provisions of the Companies Act, 2013, SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Rights Issue opened on September 24, 2025 and closed on October 3, 2025. The Basis of Allotment as derived by the Issuer Company in consultation with Bigshare Services Private Limited (Registrar to the Issue) was confirmed by National Stock Exchange of India Limited on October 6, 2025 and the Board/ Committee thereafter approved the allotment of 3,03,74,088 Equity Shares pursuant to the Rights Issue in their Meeting held on October 6, 2025. The Company has complied with the applicable filings, listing and corporate action requirements in relation to the said issue.

(d) Alteration to the Memorandum of Association and Articles of Association of the Company.

During the financial year under review, the Members of the Company at their Second (02/2025-26) Extra-Ordinary General Meeting held on 27th December, 2025 approved alteration of the Name Clause of the Memorandum of Association and consequential amendments in the Articles of Association of the Company for changing the name of the Company from "Shradha Infraprojects Limited" to "Shradha Realty Limited".

(e) During the financial year under review, the Company has undertaken/events having major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.:

- (i) The Registered Office of the Company was shifted from Shradha House, Near Shri Mohini Complex, Kingsway, Block No F/8, Nagpur – 440001, Maharashtra, India to Shradha House, Near Shri Mohini Complex, Kingsway, Block No SI-4, 6th Floor, Nagpur – 440001, Maharashtra, India, with effect from 01st January, 2026 in compliance with the provisions of the Companies Act, 2013.
- (ii) During the financial year under review, the name of Shradha Infraprojects Limited was changed to "Shradha Realty Limited" with effect from 03rd February, 2026 pursuant to approval of the shareholders and issuance of Fresh Certificate of Incorporation by the Registrar of Companies. Further, National Stock Exchange of India Limited vide its letter bearing reference no. NSE/LIST/388 dated 23rd February, 2026 approved the change in name of the Company and the same became effective in the records of the National Stock Exchange with effect from 27th February, 2026.

(f) Related Party Transaction:

1. The Board of Directors of the Company at its meeting held on 28th May, 2025 approved the Related Party Transaction by its subsidiaries, step down subsidiaries and Enterprises in which directors are interested (Known as related Parties) in the following manner as given below: -

- Active Infrastructures Private Limited with Digvijay Shradha Infrastructure Private Limited for Interoperate Loan of Rs. 25.00 Crores.
- GHR Labs & Research Centre with Shradha Infraprojects Limited for Rent of Rs. 15.00 Lakhs.
- Shradha Infraprojects Limited with Suntech Infraestate Nagpur Private Limited for Interoperate Loan of Rs. 25.00 Crores.
- Gaya Railway Infra Private Limited with Shradha Infraprojects Limited for Interoperate Loan of Rs. 10.00 Crores.

- Active Infrastructures Private Limited with Shradha Infraprojects Limited for Purchase of Construction material & leasing of machinery of Rs. 5.00 Crores Lakhs.
- Namastay Hospitality Private Limited with Shradha Infraprojects Limited for Rent of Rs. 10.00 Lakhs.

2. The members of the Company have approved the following Related Party transactions in their Extra Ordinary General Meeting held on 27th September, 2025

- During the year under review, the Company has obtained approval of the Members for entering into Material Related Party Transactions with its Wholly Owned Subsidiary, Suntech Infraestate Nagpur Private Limited, for granting Inter-Corporate Loan aggregating upto Rs. 10,000.00 Lakhs pursuant to Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- During the year under review, the Company has obtained approval of the Members for Material Related Party Transactions proposed to be entered into by Active Infrastructures Limited ('Subsidiary Company') with their subsidiaries/related parties, inter alia, including grant of loans to Digvijay Shradha Infrastructure Private Limited aggregating upto Rs. 4,000.00 Lakhs for a period of 2 years till the financial year 2026-27, grant of loans to Achievers Ventures Private Limited aggregating upto Rs. 5,000.00 Lakhs for a period of 5 years till the financial year 2029-30 and investment in capital of Solus Ventures LLP aggregating upto Rs. 1,000.00 Lakhs in multiple tranches during a period of 3 years till the financial year 2027-28.
- During the financial year under review, the Company has obtained approval of the Members for Material Related Party Transactions proposed to be entered into between step-down subsidiaries and their related parties, inter alia, including transactions by Digvijay Shradha Infrastructure Private Limited with Digvijay Construction Private Limited for loans upto Rs. 4,000.00 Lakhs which will be provided in multiple tranches during a period of 2 years till the financial year 2026-27, purchase of input material and services upto Rs. 3,000.00 Lakhs for a period of 2 years till the financial year 2026-27 and sale of services upto Rs. 20,000.00 Lakhs for a period of 2 years till the financial year 2026-27, and sale of goods by Achievers Ventures Private Limited to Jain Engineering Works India Private Limited aggregating upto Rs. 500.00 Lakhs for a period of 3 years till the financial year 2027-28, pursuant to Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

3. The Members of the Company have approved the following Related Party transactions in their Extra-Ordinary General Meeting held on 27th December, 2025.

During the financial year under review, the Members of the Company at their Second (02nd) Extra-Ordinary General Meeting held on 27th December, 2025 have approved Material Related Party Transaction for acquisition of 1% Redeemable Non-Cumulative, Non-Participative, Non-Convertible Preference Shares of Re.1/- each of Suntech Infraestate Nagpur Private Limited from Riaan Ventures Private Limited aggregating upto Rs. 11.60 Crores pursuant to Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable provisions of the Companies Act, 2013.

4. The Members of the Company have approved the following Related Party transactions through Postal Ballot concluded on 23rd March, 2026:

During the financial year under review, the Company has obtained approval of the Members of the Company through Postal Ballot concluded on 23rd March, 2026 for enhancement of the limit of Material Related Party Transaction with its Wholly Owned Subsidiary, Suntech Infraestate Nagpur Private Limited, by way of granting Inter-Corporate Loan upto Rs. 15,000.00 Lakhs pursuant to Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

I further report that, apart from the aforesaid major events, there were no specific events / actions, in pursuance of the above referred laws, rules, regulations, guidelines, etc., having major bearing on the company's affairs.

Sd/-

CS Riddhita Agrawal

Practicing Company Secretary

ICSI Membership No: FCS - 10054

CP. No. 12917

UDIN: F010054H001096183

Peer Review Certificate No: 1838/2022

Place: Mumbai

Date: 13/08/2026

Note: The Secretarial Audit Report is to be read with my letter of even date which is annexed as an Annexure AA and forms an integral part of this Report.

Annexure AA

To,

The Members of

SHRADHA REALTY LIMITED

(Formerly Known as Shradha Infraprojects Limited)

(CIN: L45200MH1997PLC110971)

Shradha House, Near Shri Mohini Complex, Kingsway,
Block No SI-4, Sixth Floor, Kasturchand Park, Nagpur 440001,
Maharashtra, India.

The Secretarial Audit Report of even date is to be read along with this letter:-

1. Management's Responsibility

- (a) It is the responsibility of the management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.
- (b) The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.

2. Auditor's Responsibility

- (a) My responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.
- (b) We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe, the processes and practices that we followed provide a reasonable basis for my opinion. We also believe that audit evidence and information obtained from the Company's management is adequate and appropriate for us to provide a basis for my opinion.
- (c) We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
- (d) Wherever required, we have obtained the management's representation about the compliance of laws, rules and regulations and happening of events, etc.

3. Disclaimer

The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Sd/-

CS Riddhita Agrawal

Practicing Company Secretary

ICSI Membership No: FCS - 10054

CP. No. 12917

UDIN: F010054H001096183

Peer Review Certificate No: 1838/2022

Place : Mumbai

Date : 13/08/2026

Annexure - V

FORM NO. MR - 3

SECRETARIAL AUDIT REPORT

[Pursuant to Section 204(1) of the Companies Act, 2013 read with the Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

The Members,

ACTIVE INFRASTRUCTURES LIMITED

(Formerly known as Active Infrastructures Private Limited)

CIN : L45200MH2007PLC174506

Registered Office: Riaan Tower 10th Floor, Mangalwari Road, Sadar, Sadar Bazar (Nagpur), Maharashtra, India, 440001.

I, Riddhita Agrawal, Practicing Company Secretary (FCS No. 10054, Certificate of Practice No. 12917 and Peer Review Certificate No. 1838/2022), have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **ACTIVE INFRASTRUCTURES LIMITED** (Formerly known as Active Infrastructures Private Limited) (hereinafter called the "Company"). Secretarial Audit was conducted in a manner that provided a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on the verification of the Company's books, papers, minute books, forms, and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents, and authorized representatives during the conduct of the secretarial audit, I hereby report that, in my opinion, the Company has, during the audit period covering the financial year 2025-2026 ended 31st March, 2026 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year 2025-2026 ended 31st March 2026, according to the provisions of:

- i. The Companies Act, 2013, and the rules made there under (in so far as they are made applicable);
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- iii. The Depositories Act, 1996 and the Regulations and Byelaws framed there under;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- v. The following Regulations, Circulars and Guidelines [as amended] prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable:-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018:- (Not applicable to the Company during the audit period);
 - d. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021:- (Not applicable to the Company during the audit period);
 - e. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulation, 2021:- (Not applicable to the Company during the audit period as the Company has not issued any debt securities during the year under review);

- f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client.
- g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021:- (Not applicable to the Company during the audit period);
- h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 :- (Not applicable to the Company during the audit period);
- i. Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013: (Not Applicable to the Company during the audit period).
- j. The Securities and Exchange Board of India (Depositories and Participant(s) Regulations, 2018.
- k. The Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 and The Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) (Amendment) Regulations, 2018 and other amendments thereof (hereinafter collectively referred to as "Listing Regulations");
- l. The other Regulations & Guidelines of the Securities and Exchange Board of India to the extent as may be applicable to the Company.

I have relied on the representations made by the Company and its officers for the systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations as specifically applicable to the Company.

I have also examined compliance with the applicable clauses of the following/s:

- (i) Secretarial Standards (SS-1 for Meetings of the Board of Directors, SS-2 for General Meetings and SS-3 for Dividend) issued by the Institute of Company Secretaries of India and notified by the Ministry of Corporate Affairs, to the extent and as may be applicable to the Company; and.
- (ii) The Uniform Listing Agreement ('Listing Regulations') entered into by the Company with National Stock Exchange of India Limited namely NSE pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the financial year under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that during the audit period, there were following specific events / actions, in pursuance of the above referred laws, rules, regulations, guidelines, etc., having major bearing on the company's affairs:

(a) Board of Directors, Key Managerial Personnel and Changes thereof:

During the year under review, the no changes occurred in the composition of the Board of Directors or the Key Managerial Personnel of the Company. However, there was a re-appointment of director as follows:

- Ms. Asha Sampath (DIN: 02160962) was re-appointed as an Independent Director of the Company for a second fixed term of five consecutive years, pursuant to the provisions of the Companies Act, 2013 and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(b) Related Party Transaction:

1. The members of the Company at its Extra-Ordinary General Meeting held on Saturday, 27th day of September, 2025 approved the Related Party Transaction with Holding Company, Subsidiaries, Step down Subsidiaries and Enterprises in which directors are interested (Known as Related Parties) in the following manner as given below: -

- Approval of Material Related Party Transaction to be entered into by the Company with "Digvijay Shradha Infrastructure Private Limited for the purpose of Loans, that will be repayable on demand for a tenure of less than or equal to 1 year and may be renewed every year, for a value up to Rs. 4,000 lakhs for a period of 2 years till the FY 2026-27.
- Approval of Material Related Party Transaction to be entered into by the Company with "Achievers Ventures Private Limited for the purpose of Loans, that will be repayable on demand for a tenure of less than or equal to 1

year and may be renewed every year, for a value up to Rs. 5,000 lakhs for a period of 5 years till the FY 2029-30.

- Approval of Material Related Party Transaction to be entered into by the Company with "Solus Ventures LLP for the purpose of Investment that will be made as per the LLP agreement executed between the LLP and the Company, for a value up to Rs. 1,000 lakhs in multiple tranches during a period of 3 years till the FY 2027-28.
- Approval of Related Party Transaction to be entered into by Digvijay Shradha Infrastructure Private Limited (Subsidiary of the Company/ DSIPL) with "Digvijay Construction Private Limited (DSIPL is an Associate Company DCPL) for the purpose of Estimation of Loans to be taken by DSIPL, Purchase of input material and services and sale of services for a period of 2 years till the FY 2026-27 as given below:
 - I. Loans to be taken: up to Rs. 4,000 lakhs;
 - ii. Purchase of input material and services: up to Rs. 3,000 lakhs; and
 - iii. Sale of services: up to Rs. 20,000 lakhs.
- Approval of Related Party Transaction to be entered into by Achievers Ventures Private Limited (Wholly-owned Subsidiary of the Company/ AVPL) with "Jain Engineering Works (India) Private Limited (JEWIPL) (JEWIPL is an Entity where KMP's of the Parent Company of AVPL have Significant Influence) for the purpose of Sale of Goods for a value up to Rs. 500 lakhs for a period of 3 years till the FY 2027-28.

c) Disinvestment of Company's Stake and Resignation in Certain Limited Liability Partnerships ('LLP') :

During the financial year under review, the Company has resigned as a Partner and divested its entire capital contribution, comprising current and fixed capital, in Devansh Dealtrade LLP (LLPIN : AAM-0551) and Godhuli Vintrade LLP (LLPIN : AAM-1742), aggregating to 49.99% of the total capital contribution in each LLP. The said resignation and disinvestment were approved by the Board of Directors upon the recommendation of the Audit Committee in their meeting held on 05th August, 2025 and were carried out in accordance with the respective LLP Agreements and applicable provisions of the law.

I further report, apart from the aforesaid major event, there were no specific events / actions, in pursuance of the above referred laws, rules, regulations, guidelines, etc., having major bearing on the Company's affairs.

Sd/-

CS Riddhita Agrawal

Practising Company Secretary

ICSI Membership No. : FCS 10054

C.P. No. : 12917

UDIN: F010054H001058618

Peer Review Certificate No: 1838/2022

Place : Mumbai

Date : 10/08/2026

This report is to be read with the letter which is annexed as Annexure A and forms an integral part of this report.

Annexure - A

To,

The Members,

ACTIVE INFRASTRUCTURES LIMITED

(Formerly Known as Active Infrastructures Private Limited)

CIN : L45200MH2007PLC174506

Registered Office: Riaan Tower 10th Floor, Mangalwari Road, Sadar,
Sadar Bazar (Nagpur), Maharashtra, India, 440001.

The report is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices we followed provide a reasonable basis for my opinion.
3. The minutes, documents, records and other information checked for the purpose of audit were received from the Company in soft copy and through electronic mail.
4. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
5. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
6. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
7. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Sd/-

CS Riddhita Agrawal

Practising Company Secretary

ICSI Membership No. : FCS 10054

C.P. No. : 12917

UDIN: F010054H001058618

Peer Review Certificate No: 1838/2022

Place : Mumbai

Date : 10/08/2026

SECRETARIAL AUDIT REPORT OF SUNTECH INFRAESTATE NAGPUR PRIVATE LIMITED

Form No. MR - 3

SECRETARIAL AUDIT REPORT

[Pursuant to Section 204(1) of the Companies Act, 2013 read with the Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

FOR THE FINANCIAL YEAR 2025-2026 ENDED 31st MARCH 2026

To,

The Members,

SUNTECH INFRAESTATE NAGPUR PRIVATE LIMITED

CIN: U70102MH2012PTC228897

Flat B/601 Charmee Enclave Plot 342 Service Road,

Shraddhanand Road, Vile Parle (East), Mumbai,

Maharashtra, India, 400057

I, Riddhita Agrawal, Practicing Company Secretary (Membership No. FCS 10054, Certificate of Practice No. 12917 and Peer Review Certificate No. 1838/2022), have conducted the Secretarial Audit of the compliance of applicable statutory provisions and adherence to good corporate practices by **SUNTECH INFRAESTATE NAGPUR PRIVATE LIMITED** (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on the verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that, in my opinion, the Company has, during the audit period covering the financial year 2025-2026 ended 31st March, 2026 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2026 according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made thereunder;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder; Not Applicable
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder; Not Applicable
4. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; Not Applicable
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): Being unlisted Company, it is Not Applicable to the Company
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - d. The Securities Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
 - e. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulation, 2021;

- f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client.
- g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;
- h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- i. Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013;
- j. The Securities and Exchange Board of India (Depositories and Participant(s) Regulations, 2018;
- k. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and The Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) (Amendment) Regulations, 2018 and other amendments thereof (hereinafter collectively referred to as "Listing Regulations");
- l. The other Regulations & Guidelines of the Securities and Exchange Board of India to the extent as may be applicable to the Company.

I have also examined compliance with the applicable clauses of the following:

- a. Secretarial Standards issued by The Institute of Company Secretaries of India.
- b. The Listing Agreements entered into by the Company and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. – **Not Applicable except for Regulation 24 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

I further report that :

- The Board of Directors of the Company is duly constituted with proper balance of Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- Adequate notice was given to all directors to schedule the Board Meetings, Agenda and detailed notes on agenda are in most cases sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Consent of the Board of Directors is obtained in cases where Meetings are scheduled by giving notice or agenda papers less than seven days. All decisions were carried through with requisite majority. There were no dissenting views from the members during the period under review.
- I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period, there were no specific events / actions, in pursuance of the above referred laws, rules, regulations, guidelines, etc., having major bearing on the company's affairs:

Sd/-

CS Riddhita Agrawal

Practising Company Secretary

ICSI Membership No: FCS - 10054

CP.NO. 12917

UDIN: F010054H001082059

Peer Review Certificate No: 1838/2022

Place : Mumbai

Date : 12/08/2026

The Secretarial Audit Report is to be read with the letter of even date which is annexed as an Annexure-A and forms an integral part of this Report.

Annexure - A

To,

The Members,

SUNTECH INFRAESTATE NAGPUR PRIVATE LIMITED

CIN : U70102MH2012PTC228897

Flat B/601 Charmee Enclave Plot 342 Service Road,

Shraddhanand Road, Vile Parle (East), Mumbai,

Maharashtra, India, 400057

The report is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on the audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices I followed provide a reasonable basis for my opinion.
3. The minutes, documents, records and other information checked for the purpose of audit were received from the Company in soft copy and through electronic mail.
4. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
5. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
6. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
7. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Sd/-

CS Riddhita Agrawal

Practicing Company Secretary

ICSI Membership No: FCS - 10054

CP.NO. 12917

UDIN: F010054H001082059

Peer Review Certificate No: 1838 / 2022

Place : Mumbai

Date : 12/08/2026

ANNEXURE VI

REPORT ON CORPORATE GOVERNANCE

(Pursuant to Part C of Schedule V to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

1. INTRODUCTION

Corporate Governance refers to the framework of systems, principles, and processes by which a company is directed and controlled. It serves as a guide for aligning the company's operations with its goals and objectives, ensuring sustainable value creation for the organization and long-term benefits for all stakeholders. In today's competitive and complex economic environment, robust and evolving Corporate Governance practices are not just desirable but essential.

At Shradha Realty Limited (Formerly known as Shradha Infraprojects Limited) (SRL), our Corporate Governance philosophy is built on the strong foundations of fairness, accountability, transparency, and responsible disclosure. These principles are deeply embedded in the Company's business operations and culture, reflecting our commitment to ethical conduct and sound management practices.

We view Corporate Governance not merely as a regulatory obligation but as an integral component of our business strategy. SRL is committed to adopting and adhering to globally recognized governance standards and continuously benchmarking our practices against the best in the industry. As a responsible corporate citizen, SRL emphasizes democratic, transparent, & inclusive decision-making processes that ensure accountability at every level.

Our unwavering focus on strong Corporate Governance has significantly contributed to building stakeholder trust, enhancing shareholder value, and increasing market capitalization. It continues to serve as a cornerstone for our sustained growth and leadership in the industry.

2. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE:

Shradha Realty Limited (Formerly known as Shradha Infraprojects Limited) (SRL or "the Company") remains deeply committed to upholding the highest standards of Corporate Governance. The Company continually strives to benchmark its internal systems and policies against best practices, with the goal of creating lasting value that is both trustworthy and meaningful for its shareholders.

The Board of Directors acts as a steward of stakeholder interests, providing strategic direction and guidance to the Company while focusing on optimizing long-term value creation. Their leadership ensures that the Company's vision is translated into responsible and sustainable business growth.

SRL consistently pursues excellence in governance by embedding the principles of integrity, transparency, accountability, and responsibility into every aspect of its operations. This commitment extends beyond statutory compliance with the Companies Act, allied laws, and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, to adopting the broader spirit of Corporate Governance as envisaged by regulatory frameworks.

The Company firmly believes that sound Corporate Governance is fundamental to building and maintaining stakeholder trust. Through consistent adherence to these principles, SRL ensures that its conduct and performance align with the expectations of its employees, shareholders, customers, and the broader community.

GOVERNANCE STRUCTURE:

SHRADHA's Governance structure broadly comprises:

Strategic Management & Supervision	by the Board of Directors and Committees of the Board
Operational Management	by the Executive Management

The governance framework of Shradha Realty Limited (Formerly known as Shradha Infraprojects Limited) (SRL), is designed to promote responsible leadership, effective oversight, and sustainable value creation. The structure broadly comprises two key levels:

Strategic Management & Supervision

Handled by the Board of Directors and its Committees, this level is responsible for setting overall corporate objectives, providing strategic direction, and offering independent oversight and guidance.

Operational Management

Managed by the Executive Management Team, which is responsible for implementing the strategic decisions of the Board and overseeing day-to-day operations in alignment with the Company's vision and values.

This dual-tier governance structure fosters a collaborative and transparent environment. The Board ensures that long-term goals are clearly defined, while the Executive Management drives operational excellence to achieve these goals. Together, this synergy enables SRL to deliver consistent, profitable, and sustainable growth.

The comprehensive Governance Document, which outlines the Company's governance structure, policies, and practices, is available on the Company's website: www.shradhainfra.in

SRL confirms that it remained in full compliance with applicable Corporate Governance requirements during the financial year 2025–26.

A report on the compliance of Corporate Governance requirements under the Listing Regulations and the practices/procedures followed by the Company for the year ended March 31, 2026 is detailed below:

3. BOARD OF DIRECTORS AND ITS COMMITTEES

3.1 BOARD OF DIRECTORS:

1. Composition and Category of Directors/Attendance at Meetings/Directorships and Committee Memberships in other Companies/Names of listed entities and category of Directors as on March 31, 2026

The Company has the combination of Executive and Non-Executive Directors in conformity with Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The strength of the Board of Directors as on March 31, 2026 is a mix of 4 Non-Executive Directors including women directors, and 2 Executive Directors. Out of the 4 Non-Executive Directors, 3 Directors are Independent Directors including a woman independent director.

The Chairman of the Board is Non-Executive Independent Director.

As per the declarations received by the Company from each of the Directors, none of them are disqualified under Section 164(2) of the Companies Act, 2013.

The Independent Directors of the Company are in compliance with the provisions of Regulation 16(1) (b) of the Listing Regulations. In the opinion of the Board, the Independent Directors fulfill the conditions specified in Listing Regulation and are independent of the management. Further, disclosures have been made by the Directors regarding their Chairmanships/Memberships of the mandatory Committees of the Board and that the same are within the maximum permissible limit as stipulated under Regulation 26(1) of the Listing Regulations.

The details of composition and category of Board, their attendance at each Board Meeting and at last Annual General Meeting (AGM) along with the number of Directorships and Memberships held in various Committees, in other Public Companies as on March 31, 2026 is given below:

Sr. No.	Name of the Director	Category	Attendance at Board Meeting		Attendance at AGM held on August 08,2025	Directorship (s) in other Public Companies	Chairmanship(s) & membership(s) of Board Committees in other Companies as on March 31, 2026		Name of Listed Entity and Category of Directorship
			Held	Attended			Chairman	Member	
1	Mr. Satish Wate (DIN: 07792398)	Chairman, Non-Executive, Independent Director	8	8	YES	3	1	2	Ceinsys Tech Limited - Independent Director Lloyds Metals and Energy Limited - Independent Director
2	Mr. Ravindra Singh Singhvi (DIN: 03417200)	Non-Executive, Independent Director	8	8	YES	Nil	Nil	Nil	Nil
3	Mrs. Asha Sampath (DIN: 02160962)	Non-Executive, Independent Director	8	8	YES	1	Nil	2	1.Active Infrastructures Limited 2 Globalspace Technologies Limited - Independent Director (Ceased to be Director wef 07-08-2025)
4	Mr. Nitesh Vinaykumar Sanklecha (DIN:03532145)	Managing Director & CFO	8	8	YES	1	Nil	Nil	Active Infrastructures Limited
5	Mr. Shreyas Sunil Raison (DIN:06537653)	Whole Time Director	8	8	YES	1	Nil	1	Active Infrastructures Limited
6	Mr. Chandrakant Waman Waikar (DIN: 09533456)	Non - Executive, Non-Independent Director	8	8	YES	1	Nil	Nil	Active Infrastructures Limited

* Mrs. Asha Sampath ceased to be independent director in Globalspace Technologies Limited wef 07-08-2025

Note :

During the financial year under review :

1. Directorships held by Directors in respect of Private Limited companies, companies incorporated under Section 8 of the Companies Act, 2013 and foreign companies have not been included.
2. Chairmanship(s) and Membership(s) of Board Committees includes only Audit Committee and Stakeholders' Relationship Committee.
3. None of the Directors is a member of more than Ten Committees and Chairman of more than Five Committees [as specified in Regulation 26 of Listing Regulations] across all the companies in which they are directors.
4. None of the Independent Director serves as an Independent Director in more than seven listed companies [as specified in Regulation 17A of Listing Regulations].
5. The necessary quorum was present for all the meetings
6. None of the Non-executive, Independent Directors has any material pecuniary relationship or transactions with the Company other than receiving Sitting Fees for the Board and its Committee Meetings.

3.2 BOARD MEETINGS:

The Board meets at regular intervals to discuss and decide on Company / Business policy and strategy apart from other Board business. Pursuant to the provisions of Section 173(1) of the Companies Act, 2013 and Regulation 17(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Board Meeting shall be held at least four times in a year and the intervene gap between the two consecutive Meetings shall not be more than 120 days.

The Board has constituted various Committees required under the Acts and Rules. The Board and its Committees play a pivotal role in overseeing that the management serves long-term objectives and enhances stakeholder value.

Details of Board Meetings during the Year:

During the year under review total Eight (8) Board Meetings were held and the gap between two meetings did not exceed 120 days. The Board meetings were held on:

Sr. No. of Meeting	Day	Date
01/2025-26	Wednesday	28th May, 2025
02/2025-26	Thursday	07th August, 2025
03/2025-26	Tuesday	02nd September, 2025
04/2025-26	Wednesday	10th September, 2025
05/2025-26	Monday	06th October, 2025
06/2025-26	Tuesday	11th November, 2025
07/2025-26	Wednesday	03rd December, 2025
08/2025-26	Friday	13th February, 2026

Shradha Realty Limited (Formerly known as Shradha Infraprojects Limited) (SRL), has always placed a strong emphasis on compliance with all applicable statutory requirements, rules, and regulations that govern the functioning of the Company. The Company is committed to upholding the highest standards of corporate conduct and regulatory adherence.

In line with this commitment, SRL ensures full and effective compliance with the provisions of the Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI) — namely, Secretarial Standard 1 (SS-1) on Meetings of the Board of Directors and Secretarial Standard 2 (SS-2) on General Meetings, both of which became effective from July 1, 2015. These standards are implemented in both letter and spirit across all applicable processes of the Company.

Further, pursuant to the provisions of the Companies Act, 2013 and the rules made thereunder, the Company facilitates the participation of Directors in Board and Committee meetings through video conferencing or other audio-visual means. This option is made available to all Directors to ensure broader participation and seamless governance, especially when physical presence is not feasible.

3.3 GOVERNANCE CODES:

- **Conflict of Interest:**

Each Director annually discloses their positions on the Boards and Committees of other companies, including chairmanships, and promptly notifies any changes during the year. While discharging their fiduciary duties, members of the Board are expected to act in the best interest of the Company and to avoid any situation that may give rise to a conflict of interest. Directors abstain from discussions and voting on matters where they have a direct or indirect interest or concern, in compliance with the applicable laws and best governance practices.

- **Insider Trading Code:**

The Company has adopted a Code of Conduct for Prevention of Insider Trading ("the Code") pursuant to the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015. The Code applies to Promoters, Promoter Group, all Directors, and designated employees who may have access to unpublished price-sensitive information (UPSI). The objective is to ensure transparency, prevent misuse of insider information, and maintain investor confidence in the Company's securities.

- **Woman Directors:**

As per Section 149(1) of the Companies Act, 2013, and the rules framed thereunder, the Company had one Woman Director on its Board as of March 31, 2026:

Mrs. Asha Sampath, Non-Executive, Independent Director, was appointed as an Independent Director of the Company on September 5, 2020, and continues to serve on the Board. Her first term as an Independent Director was completed at the conclusion of the 28th Annual General Meeting of the Company held for the financial year ended March 31, 2025.

The Members of the Company at the 28th Annual General Meeting held on 08th August, 2025 approved her re-appointment as an Independent Director for a second fixed term of five years, commencing from the conclusion of the 28th Annual General Meeting until the conclusion of the 33rd Annual General Meeting to be held for the financial year ending March 31, 2030.

Accordingly, Mrs. Asha Sampath continues to hold office as a Non-Executive, Independent Director of the Company for the said second term.

- **Familiarization Programme for Independent Directors:**

The Company recognises the importance of equipping its Independent Directors with in-depth knowledge of the business and its operations. A structured Familiarisation Programme is conducted to orient and update them on the Company's business model, industry landscape, strategic priorities, regulatory developments, and their roles and responsibilities as directors. Details of the Familiarisation Programme are available on the Company's website: www.shradhainfra.in

- **Code of Conduct for the Board of Directors and Senior Management :**

A comprehensive Code of Conduct has been adopted and communicated to all members of the Board and senior management personnel. The Code outlines expected ethical standards, integrity in business dealings, and commitment to compliance. It is also accessible on the Company's website: www.shradhainfra.in

All Directors and senior management personnel have affirmed compliance with the Code for the financial year ended March 31, 2026. A confirmation to this effect, duly signed by the Managing Director and Chief Financial Officer, is included in the Corporate Governance section of this Annual Report.

3.4 Independent Directors' Meeting :

In accordance with the provisions of Schedule IV (Code for Independent Directors) of the Companies Act, 2013 and Regulation 25(3) of Listing Regulations, a meeting of the Independent Directors of the Company held on 20th March 2026.

The Company has complied with the definition of Independence according to the provisions of Section 149(6) of the Companies Act, 2013 and as stipulated by Schedule IV of Code of Independent Directors to the Companies Act, 2013.

- **Statement of Declaration on Independence given by Independent Directors :**

All the Independent Directors, have given the declaration regarding the status of holding other directorship and membership as provided under law. The Independent Directors also reviewed the quality, content and timeliness of the flow of information between the Management, the Board and its Committees, which is necessary to effectively and reasonably perform and discharge their duties.

3.5 Core Skills / Expertise / Competencies Available With The Board:

As per SEBI (Listing Obligations and Disclosure Requirements) amendment Regulations, 2018, the Board of Directors of the Company has identified the list of core skills/ expertise/ competencies and the Directors possessing the same as required and available in the context of its business and sector for it to function effectively which are as follows:

Name of the Director	Business Leadership	Financial Expertise	Knowledge of Company's Business	Corporate Governance and Risk Management
Mr. Satish Wate	I	I	I	I
Mr. Ravindra Singh Singhvi	I	I	I	I
Mrs. Asha Sampath	I	I	I	I
Mr. Nitesh Vinaykumar Sanklecha	I	I	I	I
Mr. Shreyas Sunil Raisonni	I	I	I	I
Mr. Chandrakant Waman Waikar	I	I	I	I

3.6 COMMITTEES:

The Board of Directors has constituted the Board Committees to deal with specific areas and activities, which concern the Company and need a closer review.

The Board has established the following Committees:-

1. Audit Committee
2. Nomination and Remuneration Committee
3. Stakeholders and Grievances Relationship Committee
4. Corporate Social Responsibility Committee
5. Management Committee

1. AUDIT COMMITTEE:

a) Constitution:

In accordance with Section 177 of the Companies Act, 2013 and Regulation 18 of the Listing Regulations, the Company established an Audit Committee (the "AC"), which has the authority to oversee the Company's internal controls and financial reporting procedure. The Committee monitors the work done by the Management, the internal auditor and the statutory auditors in the financial reporting process and keeps track of the procedures and safety measures each one of them employs.

The Audit Committee consisted of three independent directors and one non-executive director as of March 31, 2026. An Independent Director serves as the Audit Committee's chairperson. As required by Regulation 18(1) (c) of the Listing Regulations, all Members of the Committee possess accounting or similar financial management experience and are financially literate.

The Board of Directors duly evaluated and approved the recommendations made by the Audit Committee during the time period under consideration. There were no occasions where these directions were not adhered to.

b) Terms of Reference, Roles & Responsibility & Others:

The following, among others, are the terms of reference, tasks, and obligations of the audit committee as per the provisions of Companies Act, 2013 and Regulation 18(3) read with Part C of Schedule - II to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

The terms of reference of the Audit Committee shall, inter alia, include:

- i. Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
- ii. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
- iii. Examination of the financial statement and the auditors' report thereon;
- iv. Approval or any subsequent modification of transactions of the company with related parties;
- v. Scrutiny of inter-corporate loans and investments;
- vi. Valuation of undertakings or assets of the company, wherever it is necessary;
- vii. Evaluation of internal financial controls and risk management systems;
- viii. Monitoring the end use of funds raised through public offers and related matters.

● Powers of the Committee :

The Audit Committee shall have following powers:

- i. To investigate any activity / matter within its terms of reference and have full access to information contained in the records of the company.
- ii. To seek information from any employee.
- iii. To obtain outside legal or other professional advice.
- iv. To secure attendance of outsiders with relevant expertise, if it considers necessary.

● Role of the Committee :

Pursuant to Regulation 18(3) read with Part C of Schedule - II to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), the terms of reference, roles and responsibilities of the Audit Committee shall include, amongst others, the following:-

1. oversight of the listed entity's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. recommendation for appointment, remuneration and terms of appointment of auditors of the listed entity;
3. approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - a) matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
 - b) changes, if any, in accounting policies and practices and reasons for the same;
 - c) major accounting entries involving estimates based on the exercise of judgment by management;
 - d) significant adjustments made in the financial statements arising out of audit findings;
 - e) compliance with listing and other legal requirements relating to financial statements;
 - f) disclosure of any related party transactions;
 - g) modified opinion(s) in the draft audit report;
5. reviewing, with the management, the quarterly financial statements before submission to the board for approval;
6. reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;
7. reviewing & monitoring the auditor's independence and performance, & effectiveness of audit process;
8. approval or any subsequent modification of transactions of the listed entity with related parties;
9. scrutiny of inter-corporate loans and investments;
10. valuation of undertakings or assets of the listed entity, wherever it is necessary;
11. evaluation of internal financial controls and risk management systems;
12. reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
13. reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
14. discussion with internal auditors of any significant findings and follow up there on;
15. reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
16. discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
17. to look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
18. to review the functioning of the whistle blower mechanism;
19. approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
20. Carrying out any other function as is mentioned in the terms of reference of the audit committee.
21. reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision.
22. consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholder

(c) Review of information by Audit Committee

The audit committee shall mandatorily review the following information:

1. Management discussion and analysis of financial condition and results of operations;
2. Management letters / letters of internal control weaknesses issued by the statutory auditors;
3. Internal audit reports relating to internal control weaknesses; and
4. The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.
5. Statement of deviations:
 - a) Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
 - b) Annual statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice in terms of Regulation 32(7) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The representatives of the Statutory Auditors / Internal Auditors / Secretarial Auditors are permanent invitees to the Audit Committee Meetings. The Chairman, the Chief Financial Officer (CFO), the Internal Auditor attends all the Audit Committee Meetings. The Company Secretary is the Secretary to the Committee. The Internal Auditor reports directly to the Audit Committee.

(d) Composition: (As on 31st March 2026):-

- **Composition**

- Chairman** : Mr. Satish Wate (Non-executive, Independent Director)
- Members** : Mr. Ravindra Singh Singhvi (Non-executive, Independent Director),
Ms. Asha Sampath (Non-executive, Independent Director), and
Mr. Chandrakant Waman Waikar (Non-executive, Non- Independent Director)
- Secretary** : CS Shrikant Huddar, Company Secretary

(e) Invitees / Participants:

- | | |
|--|---|
| i) Mr. Nitesh Vinaykumar Sanklecha, MD & CFO | ii) Mr. Shreyas Sunil Raisonni, Whole-time Director |
| iii) Project Coordinators | iv) Financial Advisors |
| v) Statutory Auditors | vi) Secretarial Auditors |
| vii) Internal Auditors | |

(f) Meetings and attendance

During the year under review total Eight (8) Audit Committee Meetings were held and the gap between two meetings did not exceed 120 days. The Audit Committee meetings were held on:

Sr. No. of Meeting	Day	Date
01/2025-26	Wednesday	28th May, 2025
02/2025-26	Thursday	07th August, 2025
03/2025-26	Tuesday	02nd September, 2025
04/2025-26	Wednesday	10th September, 2025
05/2025-26	Monday	06th October, 2025
06/2025-26	Tuesday	11th November, 2025
07/2025-26	Wednesday	03rd December, 2025
08/2025-26	Friday	13th February, 2026

The attendance at the meetings, were as under:-

Sr. No.	Name of the Member	Designation	Category	No. of Meetings	
				Held	Attended
1	Mr. Satish Wate	Chairman	Non - Executive, Independent Director	8	8
2	Mr. Ravindra Singh Singhvi	Member	Non-Executive, Independent Director	8	8
3	Ms. Asha Sampath	Member	Non - Executive, Independent Director	8	8
4	Mr. Chandrakant Waman Waikar	Member	Non - Executive, Non - Independent Director	8	8

The Company Secretary & Compliance Officer of the Company acts as Secretary to the Committee.

The Chief Financial Officer, Statutory Auditors and Internal Auditors invited to attend the meetings. The details of Audit Committee are available on the Company's website: www.shradhainfra.in

2. NOMINATION AND REMUNERATION COMMITTEE:

(a) Terms of Reference of the Nomination & Remuneration Committee:

Pursuant to Section 178 of the Companies Act, 2013 and Regulation 19(4) read with Part D of Schedule - II to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the committee is empowered to:

- a) identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall specify the manner for effective evaluation of performance of Board, its committees and individual Directors to be carried out either by the Board, by the Nomination and Remuneration Committee or by an independent external agency and review its implementation and compliance;
- b) formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees;
- c) while formulating the policy under (b) above, ensure that :
 - i. the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully ;
 - ii. relationship of remuneration to performance is clear and meets appropriate performance benchmarks ; and
 - iii. remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals:
- d) for every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
 - a. use the services of an external agencies, if required;
 - b. consider candidates from a wide range of backgrounds, having due regard to diversity; and
 - c. consider the time commitments of the candidates.
- e) formulation of criteria for evaluation of performance of independent directors and the board of directors;

- f) devising a policy on diversity of board of directors
- g) whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
- h) recommend to the board, all remuneration, in whatever form, payable to senior management;
- i) such other functions or activities as may be assigned or delegated from time to time by the Board of Directors of the Company and/or pursuant to the provisions of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 (as amended) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [SEBI (LODR) Regulations, 2015 / Listing Regulations].

The Committee looks after appointment / re-appointment, review and finalization of the annual increments (remuneration) payable to the Executive Directors and Key Managerial Personnel (KMP) of the Company within the prescribed limits of the Companies Act, 2013 read with the rules made there under. The principal scope / role also include review of market practices and decide on remuneration packages applicable to Executive Directors, Senior Management Personnel, etc. and review the same.

In compliance with the provisions of Section 178(1) of the Companies Act, 2013 and Regulation 19(1) of the Listing Regulations, the Nomination and Remuneration Committee ('NRC') comprises of Three Independent Directors and One Non - Executive Director. As stipulated under Regulation 19(2) of the Listing Regulations, Mr. Ravindra Singh Singhvi, Non-Executive, Independent Director is the Chairman of the Committee.

Composition: (As on 31st March, 2026) :

Chairman : Mr. Ravindra Singh Singhvi (Non-executive, Independent Director)

Members : Mr. Satish Wate (Non-executive, Independent Director),
Ms. Asha Sampath (Non-executive, Independent Director), and
Mr. Chandrakant Waman Waikar (Non-executive, Non- Independent Director)

Secretary : CS Shrikant Huddar, Company Secretary

b) Meetings and attendance

During the financial year 2025-26, One (1) NRC meeting was held as per following details :

Sr. No. of Meeting	Day	Date
01/2025-26	Wednesday	28th May, 2025

The attendance at the meeting, was as under:-

Sr. No.	Name of the Member	Designation	Category	No. of Meetings	
				Held	Attended
1	Mr. Ravindra Singh Singhvi	Chairman	Non-Executive, Independent Director	1	1
2.	Ms. Asha Sampath	Member	Non-Executive, Independent Director	1	1
3	Mr Satish Wate	Member	Non-Executive, Independent Director	1	1
4	Mr. Chandrakant Waman Waikar	Member	Non - Executive, Non - Independent Director	1	1

The Company Secretary & Compliance Officer of the Company acts as Secretary to the Committee.

The details of Nomination and Remuneration Committee are available on the Company's website: www.shradhainfra.in.

The criteria for performance evaluation of Directors, Board etc. cover the areas related to the specific requirement of expertise, independence and execution. Further, the role of Committee is to identify and select senior management personnel one level below the Board. The NRC evaluates the performance of the board members, inclusive of the executive members based on the expected performance criteria.

(c) Remuneration policy:

The remuneration policy of the Company is performance driven and is designed to motivate employees, recognize their achievements and promote excellence in performance.

The Policy provides guidance on:

- (1) Selection and nomination of Directors to the Board of the Company;
- (2) Appointment of the Senior Management Personnel of the Company and
- (3) Remuneration of Directors, Key Management Personnel and other employees.

(d) Remuneration to Executive Director:

The appointment and remuneration of Executive Director governed by the recommendation of the Nomination and Remuneration Committee, resolution passed by the Board of Directors and Shareholders of the Company.

The Remuneration of Executive Director comprises of salary, perquisites, allowances and contribution to provident and other retirement funds as approved by the Shareholders in the General Meetings. Annual increments are linked to the performance and are decided by the Nomination and Remuneration Committee and recommended to the Board of Directors for approval thereof.

The total remuneration of Executive Director consists of:

- A fixed component – consisting of salary, perquisites and benefits; the perquisites and benefits are in line with the applicable and prevalent rules of the Company.
- No sitting fees are payable to any Executive Director/s of the Company for attending the Board and/or Committee meeting/s.

Further, as a matter of policy, the Company adheres to and follows the relevant provisions of the Companies Act, 2013 read with relevant Schedule & Rules made thereunder, for payment of remuneration to the Executive Director of the Company.

The remuneration package of the Executive Director is normally decided over a period for 3/5 years by the Nomination and Remuneration Committee. Presently, the Company does not have a scheme for grant of stock options or performance linked incentive for its Directors.

The aggregate value of salary and perquisites paid/ payable to Executive Director & Key Managerial Personnel (KMP) for the year ended March 31, 2026 is as below.

(e) Remuneration to Non-Executive Director :

The Non-Executive Directors are only entitled to receive remuneration by way of sitting fees, reimbursement of expenses for participation in the Board and/or Committee meetings and commission, if paid as detailed hereunder. Keeping in view the industry practices, being the criteria relied upon by the Board, the Board unanimously decides the amount of sitting fees to be paid from time to time, based on the power conferred by the Articles of Association of the Company.

(f) Remuneration to Non-Executive, Non-Independent Directors:

Non-executive, Non-Independent Directors not paid any profit related commission during the financial year ended March 31, 2026.

■ **Details of Remuneration paid during the financial year ended March 31, 2026 and Number of Shares held by Directors as on March 31, 2026.**

Sr. No.	Name of the Directors	Category	Salary (In Lakhs)	Sitting Fees (In Lakhs)	Commission Payable	No. of Equity Shares held
1	Mr. Ravindra Singh Singhvi (DIN: 03417200)	Non-Executive, Independent Director	---	1.60/-	---	---
2	Ms. Asha Sampath (DIN: 02160962)	Non-Executive, Independent Director	---	1.60/-	---	---
3	Mr. Satish Wate (DIN: 07792398)	Non-Executive, Independent Director	---	1.60/-	---	---
4	Mr. Nitesh Vinaykumar Sanklecha (DIN: 03532145)	Managing Director & CFO	18.00/-	---	---	40499
5	Mr. Shreyas Sunil Raisonni (DIN: 06537653)	Whole Time Director	18.00/-	---	—	4000
6	Mr. Chandrakant Waman Waikar (DIN: 09533456)	Non - Executive, Non - Independent Director	---	1.60/-/-	---	1924
	TOTAL		36.00/-	6.4/-	0.00	46423

3. STAKEHOLDERS' GRIEVANCES AND RELATIONSHIP COMMITTEE:

a) Objective :

This Committee is responsible for the satisfactory redressal of investors' and shareholders' complaints and recommends measures for overall improvement in the quality of investor services. Especially, it looks after grievances of shareholders and investors complaints like dematerialization or re-materialization of shares; transfer of shares, transmission of shares, non-receipt of share certificates, annual report, dividend(s) etc. and timely redressal of their grievance thereto and such other functions pursuant to Regulation 20(4) read with Part D of Schedule - II to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

b) Composition and Attendance

Composition: (As on 31st March 2026):-

Chairperson : Ms. Asha Sampath, (Non-executive, Independent Director)

Members : Mr. Ravindra Singh Singhvi (Non-executive, Independent Director),
Mr. Satish Wate (Non-executive, Independent Director)
and Mr. Chandrakant Waman Waikar (Non-Executive, Non-Independent Director)

Secretary : CS Shrikant Huddar, Company Secretary

The Committee comprises of Three Independent Directors and One Non – Executive, Non Independent Director.

c) Meeting and Attendance :

During the financial year 2025-26, One (1) Stakeholders Relationship Committee meetings were held as per following details:

Sr. No. of Meeting	Day	Date
01/2025-26	Wednesday	28th May, 2025

The attendance at the meeting was as under:-

Sr. No.	Name of the Member	Designation	Category	No. of Meetings	
				Held	Attended
1.	Ms. Asha Sampath (DIN: 02160962)	Chairperson	Non-Executive, Independent Director	1	1
2.	Mr. Ravindra Singh Singhvi (DIN: 03417200)	Member	Non-Executive, Independent Director	1	1
3.	Mr. Satish Wate (DIN: 07792398)	Member	Non-Executive, Independent Director	1	1
4.	Mr. Chandrakant Waman Waikar (DIN: 09533456)	Member	Non - Executive, Non - Independent Director	1	1

The Company Secretary & Compliance Officer of the Company acts as Secretary to the Committee.

c) Terms of Reference:

The Board has clearly defined the terms of reference for this Committee. The Committee Looks into the matters of shareholders / Investors Grievance along with other matters listed below:

- Approval for transfer of shares, issue of duplicate / split / sub-division of shares certificate;
- Non-receipt of Annual Report
- Non-receipt of dividend
- Oversee the performance of the Company's Registrar and Transfer Agents
- Any other investors' grievance raised by any shareholder

Pursuant to Regulation 20(4) read with Part D of Schedule - II to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), the terms of reference, roles and responsibilities, of the Stakeholders Relationship Committee shall be as follows:

- Resolving the grievances of the security holders of the Company including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
- Review of measures taken for effective exercise of voting rights by shareholders.
- Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent
- Review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company.
- Such other functions as per Regulation 20(4) read with Part- D of Schedule - II to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

The Secretarial Department of the Company and the Registrar and Share Transfer Agents namely, Big Share Services Private Limited attend to all grievances of the shareholders received directly through SEBI, Stock Exchanges, Registrar of Companies, Ministry of Corporate Affairs, etc. The Minutes of the Stakeholders Relationship Committee Meetings are circulated to the Board and noted by the Board of Directors at the Board Meetings. Continuous efforts are made to ensure that the grievances are more expeditiously redressed to the satisfaction of the Investors. Shareholders are requested to kindly provide their contact details to facilitate prompt action.

The details of Stakeholders' Relationship Committee are available on the Company's website: www.shradhainfra.in.

(d) Status of Investors' Complaints (as on March 31, 2026):

During the financial year ended March 31, 2026, there were no complaints/queries received by the Company. The Statement of Investor's Complaints for the year ended March 31, 2026 as follows:

At the beginning of the Year	Received during the year	Resolved during the Year	At the end of the year
Nil	NIL	NIL	NIL

(e) Other Information

1. The Company has already created an e-mail ID investorinfo@shradhainfra.in for the Investor Grievances or Complaints. The required information is already sent to the concerned Stock Exchanges. The other details of Stakeholders' Relationship Committee are available on the Company's website: www.shradhainfra.in.
2. The Securities and Exchange Board of India (SEBI) vide its Circular reference CIR/MRD/DP/10/2013 dated 21st March, 2013 has directed the listed companies for the usage of electronic modes for making cash payments to the investors and further asked to maintain the proper Bank Mandate or ECS Records of the investors. In view of this, those shareholders who have not yet furnished or updated their Bank or ECS particulars, may kindly register the same with the Company or RTA, if shares are held in physical mode and with their Depository Participant (DP), if the shares are held in demat mode.
3. In terms of the provisions of Section 124(5) of the Companies Act, 2013 (the Act), dividend amount remaining unpaid or unclaimed for a period of seven (7) consecutive years, from the date they became due for payment, is required to be transferred by the Company to the Investor Education and Protection Fund (IEPF) established by the Central Government. Further, the Ministry of Corporate Affairs has notified "Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016" (the Rules) which have come into force from 7th September, 2016. The said Rules, amongst other matters, contain provisions for transfer of all shares in respect of which dividend has not been claimed for seven (7) consecutive years or more, in the name of 'IEPF Demat Account'. The IEPF Authority has laid down the detailed procedure for claiming both Dividend as well as Shares. The detailed list of unclaimed dividend as well as detailed procedure to claim is available on the Company's website www.shardhainfra.in
4. As a part of Green Initiative in Corporate Governance, your Company proposes to send Annual Report, Notice of General Meeting/s, Statement annexed to Notice, Financial Statement/s, Board's Report, Auditors' Report, Postal Ballot Notice, Postal Ballot Form and other communications, documents, notices, etc. (referred to as communications or documents), as may be required under the Companies Act, 2013 and as per the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, to its Members in the electronic form. In view of above, the shareholders are requested to notify and/or update, if there is any change in their registered email address, with the DP or the Company, as the case may be, from time to time. We strongly believe that with your support we can make this step of the Government meaningful in creating a healthier and greener environment.

5. Website: The Company's website provides a comprehensive reference on its leadership, management, vision, policies, corporate governance and investor relations. The Members can access the details of the Board, the Committees, Policies, financial information, statutory filings, shareholding information, details of unclaimed dividend and shares transferred/liable to be transferred to IEPF, etc. In addition, various downloadable forms required to be executed by the Members have also been provided on the website of the Company.

4. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:

a) Composition and Attendance :

During the year under review, the Company is eligible for qualifying under Section 135(1) of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 (as amended) for undertaking the Corporate Social Responsibility ('CSR') activities, as the net profit of the Company crossed the limit of 5 Cr in preceding financial year.

Accordingly the Company has constituted a Corporate Social Responsibility (CSR) Committee as required under Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 (as amended).

Composition: (As on 31st March 2026) :

Chairman : Mr. Nitesh Vinaykumar Sanklecha (Managing Director & CFO)

Members : Mr. Shreyas Sunil Raisonni (Whole Time Director)
Mr. Ravindra Singh Singhvi, Non-executive, Independent Director) &
Mr. Chandrakant Waman Waikar (Non-Executive, Non – Independent Director)

Secretary : CS Shrikant Huddar, Company Secretary

The CSR Committee provides guidance on various CSR activities to undertake by the Company and monitors its progress.

The composition of the CSR Committee is in alignment with provisions of Section 135 of the Companies Act, 2013.

During the financial year 2025-26, Two (2) CSR committee meeting was held as per following details:

Sr. No. of Meeting	Day	Date
01/2025-26	Thursday	07th August, 2025
02/2025-26	Saturday	13th February, 2026

The constitution of the CSR Committee of the Board of Directors of the Company along with the details of the meetings attended by the members of the Committee was as under:

Sr. No.	Name of the Member	Designation	Category	No. of Meetings	
				Held	Attended
1	Mr. Nitesh Vinaykumar Sanklecha (DIN: 03532145)	Chairman	Managing Director & CFO	2	2
2	Mr. Shreyas Sunil Raisonni (DIN: 06537653)	Member	Whole-Time Director	2	2
3.	Mr. Ravindra Singh Singhvi (DIN: 03417200)	Member	Non-Executive, Independent Director	2	2
4.	Mr. Chandrakant Waman Waikar (DIN: 09533456)	Member	Non - Executive, Non - Independent Director	2	2

The Company Secretary & Compliance Officer of the Company acts as Secretary to the Committee.

The details of the CSR initiatives of the Company form part of the Annexure to the Board's Report. The CSR Policy has been placed on the Company's website: www.shradhainfra.in

The Terms of Reference of the Committee are as follows :

- i. formulate and recommend to the Board, a Corporate Social Responsibility (CSR) Policy which shall indicate the activities to be undertaken by the Company as specified in Schedule VII to the Companies Act, 2013 as amended from time to time;
- ii. recommend the amount of expenditure to be incurred on the activities referred to in clause (a);
- iii. monitor the Corporate Social Responsibility (CSR) Policy of the Company from time to time; and
- iv. such other functions / activities as may be assigned / delegated from time to time by the Board of Directors of the Company & / or pursuant to the provisions of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014.

Disclosure

Sr. No.	Headings	Particulars
01	Average net profits of the Company for last three (3) financial years	Rs.1080.32 Lakh
02	Prescribed CSR Expenditure [two percent (2%) of the amount as in item 1 above	The Company is required to spend Rs. 21.61 Lakh towards CSR.
03	Details of CSR spent during the financial year (FY) :	
	a) Total amount to be spent for the FY 2025-2026	1. Total amount spent for the financial year : Rs. 21.65 lakh
	b) Amount unspent, if any;	2. The Company has spent Rs. 21.65 Lakh against the mandated Rs 21.61 Lakh during the Financial year 2025 - 2026. Hence, there is no unspent amount.
	c) Manner in which the amount spent during the FY 2025-2026.	The manner in which the amount spent is detailed below. is detailed in the Annex-B to the Board's Report.

The details pertaining to the Corporate Social Responsibility (CSR) activities together with details of expenditure is enclosed and attached as an Annex - B to the Boards' Report of the Company.

5. MANAGEMENT COMMITTEE:

The Management Committee is one of the committees of the Board of Directors of the Company and has been entrusted with the general management of the Company and for establishing transparent and effective system of internal monitoring with an exception of:

- ▶ The determination of the strategy and general policy of the Company; and
- ▶ The powers reserved to the Board of Directors by law or the Articles of Association.

This Committee, inter alia, reviews the Management Control Systems, significant deviations in project implementation and construction, operation and maintenance budgets etc. It also reviews and approves the manual / criteria for various systems of the organization from time to time.

Composition: (As on 31st March 2026):-

Chairman	: Mr. Nitesh Vinaykumar Sanklecha, Managing Director & CFO
Members	: Mr. Shreyas Sunil Raisonni, Whole Time Director), Mr. Chandrakant Waman Waikar (Non-Executive, Non – Independent Director)
Secretary	: CS Shrikant Huddar, Company Secretary

b) The Terms of Reference of the Committee are as follows :

- i. To review and follow up on the action taken on the Board decisions;
- ii. To review the operations of the Company in general;
- iii. To review the systems followed by the Company;
- iv. To review, propose and monitor annual budget including additional budget, if any, subject to the ratification of the Board;
- v. To review capital expenditure against the budget;
- vi. To authorize opening and closing of bank accounts;
- vii. To authorize additions/deletions to the signatories pertaining to banking transactions;
- viii. To approve investment of surplus funds for an amount not exceeding Rupees One Crore as per the policy approved by the Board;
- ix. To approve transactions relating to foreign exchange exposure including but not limited to forward cover and derivative products;
- x. To delegate authority to the Company officials to represent the Company at various courts, government authorities and so on; and
- xi. To attend to any other responsibility as may be entrusted by the Board to investigate any activity within terms of reference. Further, the Committee of Board of Directors is empowered to do the following:-
 1. To seek information from any employee as considered necessary;
 2. To obtain outside legal professional advice as considered necessary;
 3. To secure attendance of outsiders with relevant expertise; and
 4. To investigate any activity within terms of reference.

Meetings and Attendance

During the financial year 2025-26, Thirteenth (13) Management Committee meetings were held as per following details:

Sr. No. of Meeting	Day	Date
01/2025-26	Wednesday	16th April, 2025
02/2025-26	Monday	02nd June, 2025
03/2025-26	Saturday	14th June, 2025
04/2025-26	Thursday	26th June, 2025
05/2025-26	Tuesday	15th July, 2025
06/2025-26	Tuesday	05th August, 2025
07/2025-26	Friday	26th September, 2025
08/2025-26	Monday	10th November, 2025
09/2025-26	Friday	28th November, 2025
10/2025-26	Friday	05th December, 2025
11/2025-26	Thursday	11th December, 2025
12/2025-26	Tuesday	27th January, 2026
13/2025-26	Thursday	12th, March, 2026

The attendance at the meetings, were as under:-

Sr. No.	Name of the Member	Designation	Category	No. of Meetings	
				Held	Attended
1	Mr. Nitesh Vinaykumar Sanklecha	Chairman	Managing Director & CFO	13	13
2	Mr. Shreyas Sunil Raison	Member	Whole-Time Director	13	13
4	Mr. Chandrakant Waman Waikar	Member	Non - Executive, Non - Independent Director	13	13

The other details of Management Committee are available on the Company's website: www.shradhainfra.in.

SENIOR MANAGEMENT:

Pursuant to Regulation 16 (1) (d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has the following senior management :

1. Nitesh Vinaykumar Sanklecha, Chief Financial Officer
2. Shrikant Sharad Huddar, Company Secretary and Compliance Officer

GENERAL BODY MEETINGS:**ANNUAL GENERAL MEETING**

The details of last three Annual General Meetings of the Company are as follows:

Financial Year	Date, Time	Venue of the Meeting
2024-25	08th August, 2025 at 04:30 PM	Shradha House, Near Shri Mohini Complex, Kingsway, Block No F/8, Nagpur - 440001, Maharashtra Through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM') Facility.
2023-24	27th July, 2024 at 11:30 A.M.	Shradha House, Near Shri Mohini Complex, Kingsway, Block No F/8, Nagpur - 440001, Maharashtra Through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM') Facility.
2022-23	22nd July, 2023 at 11:30 A.M.	Shradha House, Near Shri Mohini Complex, Kingsway, Block No F/8, Nagpur - 440001, Maharashtra Through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM') Facility.

SPECIAL RESOLUTIONS PASSED IN THE LAST THREE ANNUAL GENERAL MEETINGS ARE AS FOLLOWS:**a) Annual General Meeting held on 08.08.2025**

During the Annual General Meeting held on 08.08.2025 the company passed following special resolution

- Appointment of Secretarial Auditor of the Company for First Fixed Term of 5 consecutive years i.e. from the Financial Year 2025-26 till the financial year 2029-2030, for issuance of Secretarial Audit Report for the said periods.
- Re-Appointment Of Ms. Asha Sampath (DIN: 02160962), as an Independent Director
- Re-Appointment Of Mr. Satish Wate (DIN: 07792398), as an Independent Director

b) Annual General Meeting held on 27.07.2024

- During the Annual General Meeting held on 27.07.2024 the Company has not passed any Special Resolution.

c) Annual General Meeting held on 22.07.2023

- During the Annual General Meeting held on 22.07.2023 the Company has not passed any Special Resolution.

EXTRA ORDINARY GENERAL MEETING

During the financial year 2025-26 the Company has not conducted following Extra _ ordinary general meeting :

a) Particulars of the Extra-Ordinary General Meeting of the Company held during the year

During the financial year 2025-26 the Company has not conducted following Extraordinary General Meeting:

The Extraordinary General Meeting of the Company was held on Saturday, 27th September, 2025 through Video Conferencing / Other Audio Visual Means at the deemed venue at the Registered Office of the Company situated at "Shradha House, Near Shri Mohini Complex, Kingsway, Block No. F/8, Nagpur – 440001, Maharashtra, India."

Sr. No.	Type of Resolution	Resolution
1	Ordinary Resolution	To consider and approve related party transactions between the Company and its Wholly Owned Subsidiary Company i.e. Suntech Infra Estate Nagpur Private Limited.
2	Ordinary Resolution	To consider and approve related party transactions between the Listed Material Subsidiary of the Company i.e. Active Infrastructures Limited with their Subsidiary i.e. Digvijay Shradha Infrastructure Private Limited.
3	Ordinary Resolution	To consider and approve related party transactions between the Listed Material Subsidiary of the Company i.e. Active Infrastructures Limited with their Subsidiary Achievers Ventures Private Limited.
4	Ordinary Resolution	To consider and approve related party transactions between the Listed Material Subsidiary of the Company i.e. Active Infrastructures Limited with their Subsidiary - Solus Ventures LLP.
5	Ordinary Resolution	To consider and approve related party transactions between the Step-down Subsidiary of the Company i.e Digvijay Shradha Infrastructure Private Limited with their Related Party i.e Digvijay Construction Private Limited.
6	Ordinary Resolution	To consider and approve related party transactions between the Step Down Subsidiary of the Company i.e Achievers Ventures Private Limited with their Related Party i.e Jain Engineering Works (India) Private Limited.

Extraordinary General Meeting held on Saturday, 27th day of December, 2025 through video conferencing/other audio visual means at the deemed venue at the Registered Office of the Company at - "Shradha House, Near Shri Mohini Complex, Kingsway, Block No F/8 Nagpur 440001, Maharashtra, India.

Sr. No.	Type of Resolution	Resolution
1	Ordinary Resolution	Approval for acquisition of preference shares of Suntech Infraestate Nagpur Private Limited from Riaan Ventures Private Limited (Related Party Transaction).
2	Special Resolution	To consider and approve Change of Name of the Company from SHRADHA INFRAPROJECTS LIMITED to SHRADHA REALTY LIMITED :

POSTAL BALLOT CONDUCTED DURING THE YEAR

The Board of Directors of the Company at its Board Meeting held on 13th February, 2026, approved the proposal to conduct a Postal Ballot by remote e-voting process, to seek approval of the Members on the following special business, as set out in the notice of the Postal Ballot dated 13th February, 2026.

Sr. No.	Type of Resolution	Resolution
1	Ordinary Resolution	Approval for related party transactions between the Company and its Wholly Owned Subsidiary Company i.e. Suntech Infra Estate Nagpur Private Limited.

The remote e-voting period commenced on 9.00 a.m. IST on Thursday, 19th February 2026 to 5.00 p.m. IST on Friday 20th March 2026, both days inclusive. Post conclusion of the remote e-voting period on Friday 20th March 2026, based on the analysis of votes, the Scrutinizer submitted her report dated 23rd March 2026, addressed to the Chairman of the Company in the prescribed format. Based on the Report, the resolutions set out in the Postal Ballot Notice were passed with requisite majority on 23rd March 2026. The results were declared on 23rd March 2026.

AFFIRMATIONS AND DISCLOSURES :**Compliance with Governance framework**

The Company has complied with all requirements of the Listing Regulations and guidelines of SEBI.

Related Party Transactions

All transactions with related parties during the financial year 2025-26 were reviewed and approved by the Audit Committee and are in accordance with the Policy on dealing with materiality of Related Party Transactions and the Related Party Framework, formulated and adopted by the Company. Prior omnibus approval of the Audit Committee is obtained on a yearly basis for the transactions which are of unforeseen and repetitive nature. The transactions entered into pursuant to the omnibus approval so granted are audited and a statement giving details of all related party transactions is placed before the Audit Committee for their approval on a quarterly basis.

All contracts/arrangements/transactions entered into by the Company during the year under review with Related Parties were in the ordinary course of business and at arm's length basis in terms of provisions of the Act. There are no materially significant related party transactions that may have potential conflict with interest of the Company at large. The details of the related party transactions as per Indian Accounting Standards (IND AS) - 24 are set out in Note 36 (6) to the Standalone Financial Statements of the Company. Form AOC - 2 pursuant to Section 134 (3) (h) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014 is set out in the "Annexure A" to this report.

The Company in terms of Regulation 23 of the Listing Regulations shall submit on the date of declaration of its standalone and consolidated financial results for the half year, disclosures of related party transactions on a consolidated basis, in the format specified in the relevant accounting standards to the stock exchanges. As required under regulation 23(1) of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 the Company has formulated a policy on dealing with Related Party Transactions. The Policy is available on the website of the Company i.e www.shradhainfra.in.

Related Party (ies):**A) Name of related parties and description of relationship**

Name of Related party	Nature of Relationship
Mr. Nitesh V. Sanklecha	KMP-Managing Director & CFO
Mr. Shreyas S. Rasoni	KMP-Whole Time Director
Mr. Sunil Rasoni	Relative of the Director
Mr. Shrikant Huddar	KMP-Company Secretary
Mr. Chandrakant Waikar	Non-Executive Director
Mr. Satish Wate	Independent Director
Mr. Ravindra Singh Singhvi	Independent Director
Mrs. Asha Sampath	Independent Director
Mrugnayani Infrastructures Pvt. Ltd.	Subsidiary Company
Suntech Infraestate Nagpur Pvt. Ltd.	Wholly-Owned Subsidiary Company
Active infrastructure Ltd. (Formerly Active Infrastructure Pvt. Ltd.)	Subsidiary Company

GHR Labs And Research Centre	Enterprises over which director have significant influence
Namastay Hospitality Private Ltd	Enterprises over which director have significant influence
Achievers Ventures Private Limited	Step Down Subsidiary
Digvijay Shradha Infrastructure Pvt. Ltd.	Step Down Subsidiary
Stargate Ventures LLP	Share of subsidiary in LLP
Solus Ventures LLP	Share of subsidiary in LLP
SGR Holding Pvt Ltd	Promoter Group
Shradha AI Technologies Ltd	Promoter Group
Femina Infrastructure Private Ltd	Promoter Group
Millia Trading Private Ltd	Promoter Group
Riaan Diagnostic Private Limited	Promoter Group
Riaan Ventures Private Limited	Promoter Group
SGR ventures Private Limited	Promoter Group
Gaya Railway Infra Pvt Ltd	Enterprises over which director have significant influence
Shradha Aditya Surana	Relative of the Director
Shruti Dhadda	Relative of the Director
Palakh Sethiya	Relative of the Director
Shobha Sunil Raisoni	Relative of the Director
Suraj Bai Tatiya	Promoter Group

B. Transaction during the period with related parties : (Previous year figs. are given in bracket)

(Rs. In Lakhs)

Sr. No.	Nature of Transaction	A) Subsidiary	B) By virtue of control	C) KMP	D) Relatives of KMP	E) Enterprises over which director have significant influence	Total
a)	Directors Remuneration						
	Mr. Shreyas S. Raisoni	-	-	18.00	-	-	18.00
		-	-	(16.00)	-	-	(16.00)
	Mr. Nitesh V. Sanklecha			18.00			18.00
		-	-	(18.00)	-	-	(18.00)
b)	Directors Sitting Fees						
	Mr. Satish Wate	-	-	1.60	-	-	1.60
		-	-	(1.20)	-	-	(1.20)
	Mr. Ravindra Singh Singhavi	-	-	1.60	-	-	1.60
		-	-	(1.20)	-	-	(1.20)
	Mrs. Asha Sampath	-	-	1.60	-	-	1.60
		-	-	(1.20)	-	-	(1.20)
	Mr. Chandrakant Waikar			1.60			1.60
				(1.20)			(1.20)

Sr. No.	Nature of Transaction	A) Subsidiary	B) By virtue of control	C) KMP	D) Relatives of KMP	E) Enterprises over which director have significant influence	Total
c)	Remuneration to Company Secretary						
	Mr. Shrikant Huddar			9.62			9.62
				(9.17)			(9.17)
d)	Dividend Received						
	Active Infrastructure limited	107.15					107.15
		(187.51)					(187.51)
e)	Rent Income						
	GHR Labs and Research Centre	-	-	-	-	2.77	2.77
		-	-	-	-	(2.77)	(2.77)
	Namastay Hospitality Private Ltd					4.50	4.50
						(6.00)	(6.00)
f)	Loan given to subsidiary						
g)	Suntech Infraestate Nagpur Private Limited						
	- During the period loan given	10,711.39	-	-	-	-	10,711.39
		(735.25)	-	-	-	-	(735.25)
	- Repayment	1,587.15	-	-	-	-	1,587.15
		(1,148.67)	-	-	-	-	(1,148.67)
	- Interest on Loan	451.00	-	-	-	-	451.00
		(65.61)	-	-	-	-	(65.61)
h)	Loan Given						
	Gaya Railway Infra Pvt Ltd						
	- During the period loan given					988.75	988.75
						-	-
	- Repayment					228.94	228.94
						-	-
	- Interest on Loan					43.94	43.94
						-	-
i)	Purchase of RMC						
	Active infrastructure Limited		-	-	-	-	-
		(0.06)	-	-	-	-	(0.06)
j)	Purchase of Preference Shares						
	Riaan Ventures Private Limited	-	-	-	-	1,160.00	1,160.00
		-	-	-	-	-	-

c) The details of amounts due to or due from related parties as at 31st March, 2026 are as follows: (Rs. In Lakhs)

Sr. No.	Nature of Transaction	A) Subsidiary	B) By virtue of control	C) KMP	D) Relatives of KMP	E) Enterprises over which director have significant influence	Total
a)	Director's Remuneration Payable						
	Mr. Shreyas S. Raisoni	-	-	0.29	-	-	0.29
		-	-	(0.29)	-	-	(0.29)
	Mr. Nitesh Sankhlecha	-	-	1.25	-	-	1.25
				(1.25)			(1.25)
b)	Outstanding Balance of Loan	-	-	-	-	-	-
	Suntech Infraestate Nagpur Private Limited	10,439.61 (909.47)	-	-	-	-	10,439.61 (909.47)
	Gaya Railway Infra Pvt Ltd					799.36	799.36
						-	-
c)	Rent Income	-	-	-	-	-	-
	Namastay Hospitality Private Ltd		-	-	-	2.63	2.63
		-	-	-	-	-	-

Disclosure of Accounting Treatment :

The standalone and consolidated financial statements for financial year 2025-26 have been prepared in accordance with the applicable Indian Accounting Standards (INDAS) and the provisions of the Companies Act, 2013 and the Rules framed thereunder.

Disclosure of Interest :

The Company has received the disclosure of interest from all the Directors and Key Managerial Personnel (KMP) of the Company in Form No. MBP-1 as prescribed under the provisions of Section 184 of the Companies Act, 2013 read with rules made thereunder along with the list of their relatives as per Sub-section (77) of Section 2 of the Companies Act, 2013.

Compliance related to Capital Market

The Company has complied with all the requirements of Listing Regulations and guidelines of SEBI. No penalties imposed or strictures passed against the Company by SEBI, Stock Exchanges or any other statutory authority on any matter relating to capital markets during the last 3 years.

Risk Management :

Business risk evaluation and management is an ongoing process within the Company. The Board of Directors of the Company periodically examines the assessment.

The Risk Management Policy is available on the website of the Company: www.shradhainfra.in

Vigil Mechanism/ Whistle Blower Policy :

The Company has formulated Whistle Blower Policy for vigil mechanism of Directors and Employees to report to the management about the unethical and fraudulent behavior or incident of fraud or violation of Company's code of conduct.

The Vigil Mechanism provides

- (a) adequate safeguards against victimization of persons who use the Vigil Mechanism; and
- (b) direct access to the Chairman of the Audit Committee of the Board of Directors of the Company in appropriate or exceptional cases.

The Whistle Blower Policy is available on the website of the Company: www.shradhainfra.in

None of the personnel of the Company was denied access to the Audit Committee.

CEO / CFO Certification :

As required under Regulation 17(8) of Listing Regulations, a certificate from Mr. Nitesh Vinaykumar Sankhlecha,, Managing Director and Chief Financial Officer of the Company, certifying that the financial statements do not contain any materially untrue statement and these statements represent a true and fair view of the Company's affairs. The said certificate is annexed to and forms part of the Annual Report.

Disclosure under the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013:

The Company has formulated an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. The Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment.

The following is the Summary of sexual harassment complaints received and disposed-off and pending during the financial year 2025-26 ended 31st March 2026:-

(a)	Number of complaints pending at the beginning of the year	NIL
(b)	Number of complaints received during the year	NIL
(c)	Number of complaints disposed off during the year	NIL
(d)	Number of cases pending at the end of the year	NIL

Code on Insider Trading :

The Company has adopted a Code of Business Principles and Conduct for Regulating, Monitoring and Reporting of Trading by Insiders as per the SEBI (Prohibition of Insider Trading) Regulations, 2015.

Under this Code, Insiders (Officers and Designated Employees) prevented to deal in the Company's shares during the closure of Trading Window. They abide by the policies and codes as laid down by the Company from time to time.

The Code of Business Principles & Conduct as approved by the Board is available on the Company's website: www.shradhainfra.in

Means of Communication :

Effective communication of consistent, comparable, relevant and reliable information is an effective component of Corporate Governance. It is a process of sharing information, thoughts, opinion, and plans to all stakeholders which promote management-shareholder relations.

Quarterly Results :

The quarterly, half-yearly and annual results of the Company are generally published in Loksatta and Indian Express and are displayed on its website investorinfo@shradhainfra.in.

News releases, presentation: Official news releases and official media releases which are relevant are sent to Stock Exchanges and are also displayed on the Company's website. Normally, the Company do not make any presentations to the Institutional Investors or the Analysts. Wherever it is required presentations will be made to the Institutional Investors or to the Analysts.

Website : The Company's website (investorinfo@shradhainfra.in) contains a separate dedicated section 'Investors' where shareholders' information is available. The Company's Annual Report is also available in a userfriendly and downloadable form.

Annual Report : The Annual Report containing, inter alia, Audited Annual Financial Statements, Directors' Report, Auditors' Report and other important information is circulated to Members and others entitled thereto. The Management's Discussions and Analysis Report forms part of the Annual Report and is displayed on the Company's website (investorinfo@shradhainfra.in).

NSE Electronic Application Processing System (NEAPS) / NSE Digital Portal : The NEAPS / NSE Digital Portal are a web-based applications designed by NSE for corporates to make submissions. All periodical compliance filings like shareholding pattern, corporate governance report, corporate announcements etc. are filed electronically on NEAPS Portal.

SEBI Complaints Redress System (SCORES): The investor complaints are processed in a centralised web-based complaints redress system. The salient features of this system are: Centralised database of all complaints, online upload of Action Taken Reports (ATRs) by concerned companies and online viewing by investors of actions taken on the complaint and its current status.

Compliance with Regulators : The Company has complied with the all the requirements of regulatory authorities on capital markets. Further there has been no instance of non-compliance by the Company on any matters related to the capital markets, nor have any penalty or strictures been imposed on the Company by the SEBI, Stock Exchanges or any other statutory authorities on such matters during the Financial Year.

Other Disclosures

- Transactions with related parties, as per requirements of IND AS 24, are disclosed in notes annexed to the financial statements. There are no materially significant transactions with the related parties, viz. Promoters, Directors, KMP, their relatives, Subsidiaries or Associates that had potential conflict with the Company's interest. Suitable disclosures as required by the IND AS 24 has been made in the Annual Report of the Company.

- The Company has followed all relevant Accounting Standards notified by the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) while preparing Financial Statements.
- There are no pecuniary relationships or transactions of Independent Director/s vis-à-vis the Company which has potential conflict with the interests of the Company at large.
- During the Financial Year 2025–26, the Company had material listed and unlisted subsidiary company(ies), as defined under Regulation 16(1)(c) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as amended. In accordance with Regulation 24 of the Listing Regulations, the Company is required to ensure that at least one Independent Director of the Company is appointed on the Board of Directors of each material unlisted subsidiary company. The Company has duly complied with this requirement by appointing at least one Independent Director of Shradha Realty Limited (Formerly known as Shradha Infraprojects Limited) on the Board of all its unlisted subsidiary companies.
- The Audit Committee had reviewed the annual audited financial statements and Minutes of the Meetings of Board of Directors and Shareholders of all the Unlisted Subsidiary Companies from time to time and that the same were placed at the Meeting (s) of Board of Directors of the Company. The Board has approved a policy for determining 'material' subsidiaries which has been uploaded on the Company's website www.shradhainfra.in
- The Independent Director/s have confirmed that they meet the criteria of 'Independence' as stipulated under Section 149 of the Companies Act, 2013 read with the rules made there under, and Regulation/s 16(1)(b) and 25 of the Listing Regulation/s 2015, as the case may be. and that they are independent of the management. Further, the Independent Directors have included their names in the data bank of Independent Directors maintained with the Indian Institute of Corporate Affairs in terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014.
- During the year under review, there has been no instances of cyber security incidents or breaches or loss of data or documents under Regulation 27(2)(ba) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as applicable, with regard to corporate governance.
- The Company is in compliance with the requirements stipulated under Regulations 17 to 27 read with Schedule V and clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as applicable, with regard to corporate governance.

MEANS OF COMMUNICATION :

- a) The Unaudited Quarterly results are announced within forty-five days from the close of the respective period. The audited annual results are announced within sixty days from the closure of financial year as per the requirement of the listing regulations with the Stock Exchanges.
- b) The Company's financial results and official press releases are displayed on the Company's website www.shradhainfra.in under the investors section. The financial results are being furnished to Stock Exchange and published in Financial Express Nagpur (English Newspaper) and Loksatta (Marathi Newspaper). The financial results are also displayed on the Company's Notice Board as well as uploaded on the Company's website www.shradhainfra.in
- c) Management Discussion and Analysis forms part of this Annual Report.
- d) The financial results, shareholding pattern, quarterly compliance and all other corporate communication to the Stock Exchanges i.e. the National Stock Exchange of India Limited are filed electronically. The Company has complied with filing submission at NSE through NSE's NEAPS portal.

GENERAL SHAREHOLDER INFORMATION:

- **Date, Time and Venue of Annual General Meeting :** Friday, 04th September 2026 at 11: 45 A.M.
: As the AGM will be held through VC/OVAM, the Registered Office of the Company will be the deemed venue.
- **Dividend Payment Date:** Within 30 days of Declaration, Subject to approval of the members in the ensuing Annual General Meeting.

- **Financial Year:** 1st April to 31st March
- Annual Listing fees for the year 2026-2027 have been duly paid to the above Stock Exchange.
- Annual Custody / Issuer fee for the year 2026-2027 have been duly paid to NSDL and CDSL.
- **Commodity Price Risks or Foreign exchange risk and hedging activities:** Disclosure with respect to Commodity Price Risks or Foreign exchange risk and hedging activities are not applicable to the Company as the Company is engaged into Infrastructure development.
- **Plant Locations:** The Company does not have any manufacturing plant.
- The Policy for determining 'material' subsidiaries is disclosed on the Company's website: www.shradhainfra.in.

Listing on Stock Exchange:

Listing on Stock Exchange:	The National Stock Exchange of India Limited (NSE) Exchange Plaza, 5th Floor, Plot No. 6/1, Bandra-Kurla Complex, 'G' Block, Bandra, Mumbai - 400 051
Trading Symbol	at Stock Exchanges - SHRADHA (Series: EQ)
ISIN	INE715Y01031

Registrar & Share Transfer Agent:

Registrar & Share Transfer Agent:	Bigshare Services Private Limited Office No S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai – 400093.
All the Shareholders and Investors related Services, subject to the approval of the Company, are done by the Registrar and Share Transfer Agent of the Company.	

Green Initiative :

As a part of Green Initiative, the Company has taken necessary steps to send documents viz. Notice of the General Meeting, Annual Report, etc. at the registered email addresses of the shareholders. For receiving all communication (including Annual Report) from the Company electronically, the Members are requested to register / update their email addresses with the Registrar and Share Transfer Agent or relevant Depository Participant (DP), as the case may be.

Dispatch of Annual Report through Electronic Mode :

In compliance with the MCA Circulars and SEBI Circular, the Notice of the AGM along with the Annual Report 2025-26 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2025-26 will also be available on the Company's website www.shradhainfra.in and at the website of the Stock Exchange, i.e. National Stock Exchange of India Limited at www.nseindia.com.

Address for Correspondence of Shareholders / Investors:

For all matters relating to Shares & Dematerialization of shares:	For all matters relating to Annual Reports / Dividend / Grievances :
Bigshare Services Private Limited Office No S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai – 400093. Phone : 022- 6263 8200 Email: investor@bigshareonline.com Website: http://www.bigshareonline.com	Company Secretary & Compliance Officer Shradha Infracore Projects Limited Shradha House, Near Shri Mohini Complex, Kingsway, Block No F/8, Nagpur – 440 001, Maharashtra, India. Phone: 0712 - 6617181 Email: investorinfo@shradhainfra.in Website: www.shradhainfra.in

Dematerialization of Shares and Trading at Stock Exchanges (Liquidity):

As on March 31, 2026, 100% of the Equity Shares of the Company are held in dematerialized form with NSDL and CDSL. The Company's shares are actively traded shares on the National Stock Exchange of India Limited and have good liquidity.

Mode	Record	Percentage	Shares	% of capital
NSDL	1400	23.31	57153935	70.56
CDSL	4607	76.69	23843633	29.44
Total	6007	100.00	80997568	100.00

Distribution of Shareholding as on March 31, 2026:

SHAREHOLDING OF NOMINAL		NUMBER OF SHAREHOLDERS	PERCENTAGE OF TOTAL	SHARE AMOUNT	PERCENTAGE OF TOTAL
RS.	RS.			RS.	
1	5000	5531	92.0759	2619234	1.6169
5001	10000	149	2.4804	1132016	0.6988
10001	20000	119	1.9810	1689884	1.0432
20001	30000	59	0.9822	1384538	0.8547
30001	40000	28	0.4661	974042	0.6013
40001	50000	15	0.2497	684274	0.4224
50001	100000	30	0.4994	2433808	1.5024
100001	9999999999999999	76	1.2652	151077340	93.2604
	TOTAL	6007	100.00	161995136	100

Shareholding Pattern (Category wise) as on March 31, 2026 :

Sr No	Category	Total Shareholder	% of Shareholders	Total Shares	Percentage
1	Clearing Member	3	0.05%	67,345	0.08%
2	Corporate Bodies	39	0.65%	45,82,689	5.66%
3	Corporate Bodies (Promoter Co)	11	0.18%	51,780,017	63.93%
4	Directors And Their Relatives				
	(Non-promoter)	3	0.05%	44,347	0.05%
5	Non Resident Indian	63	1.05%	1,07,009	0.13%
6	Promoters	2	0.03%	89,30,880	11.03%
7	Proprietary Firm	2	0.03%	42,721	0.05%
8	Public	5,884	97.96%	1,54,06,699	19.02%
	Total	6,007	100.00%	8,09,97,568	100.00%

Stock Market Data:

The high and low prices along with their traded volume and value recorded on The National Stock Exchange of India Limited (NSE) with their respective Indices are as under :

Month	Share Price of Shradha Infraprojects Limited (NSE)		National Stock Exchange of India Limited (NSE) Index	
	High	Low	High	Low
April 2025	69.65	53.66	High	Low
May 2025	73.13	57.00	24,457.65	21,743.65
June 2025	83.50	57.22	25,116.25	23,935.75
July 2025	81.20	60.10	25,669.35	24,473.00
August 2025	69.50	57.55	25,608.10	24,598.60
September 2025	64.90	43.06	25,153.65	24,337.50
October 2025	51.81	42.11	25,448.55	24,432.70
November 2025	46.04	41.90	26,104.20	24,605.95
December 2025	44.89	36.93	26,310.45	25,318.45
January 2026	42.43	34.65	26,325.80	25,693.25
February 2026	43.70	36.50	26,373.20	24,919.80
March 2026	37.50	26.34	26,341.20	24,571.75

(Source: Official website of National Stock Exchange of India Limited)

Shareholding Pattern (Category wise) as on 31st March, 2026.

Sr. No.	Category & Name of the Shareholders	No. of Shareholders	No. of Fully Paid-up Equity Shares	% of Total Shareholding
A	Table - II Statement showing Shareholding Pattern of the Promoter and Promoter Group			
(1)	Indian			
(a)	Individuals / Hindu Undivided Family	6	8,946,880	11.05%
(b)	Central Government / State Government(s)	-	-	-
(c)	Financial Institutions / Banks	-	-	-
(d)	Any Other (Specify)	8	51,787,726	63.94%
	Sub-Total (A)(1)	14	60,734,606	74.98%
(2)	Foreign			
(a)	Individuals (Non-Resident Individuals / Foreign Individuals)	-	-	-
(b)	Government	-	-	-
(c)	Institutions	-	-	-
(d)	Foreign Portfolio Investor	-	-	-
(e)	Any Other (Specify)	-	-	-
	Sub-Total (A)(2)	-	-	-
	Total Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A)(2)	14	60,734,606	74.98%
	Details of Shares which remain unclaimed for Promoter & Promoter Group			

B	Table III - Statement showing Shareholding Pattern of the Public Shareholders			
(1)	Institutions (Domestic)			
(a)	Mutual Funds	-	-	-
(b)	Venture Capital Funds	-	-	-
(c)	Alternate Investment Funds	-	-	-
(d)	Banks	-	-	-
(e)	Insurance Companies	-	-	-
(f)	Provident Funds / Pension Funds	-	-	-
(g)	Asset Reconstruction Companies	-	-	-
(h)	Sovereign Wealth Funds	-	-	-
(i)	NBFCs registered with RBI	-	-	-
(j)	Other Financial Institutions	-	-	-
(k)	Any Other (Specify)	-	-	-
	Sub-Total (B)(1)	-	-	-
(2)	Institutions (Foreign)			
(a)	Foreign Direct Investment	-	-	-
(b)	Foreign Venture Capital Investors	-	-	-
(c)	Sovereign Wealth Funds	-	-	-
(d)	Foreign Portfolio Investors Category I	-	-	-
(e)	Foreign Portfolio Investors Category II	-	-	-
(f)	Overseas Depositories (holding DRs)	-	-	-
(g)	Any Other (Specify)	-	-	-
	Sub-Total (B)(2)	-	-	-
(3)	Central Government / State Government(s)			
(a)	Central Government / President of India	-	-	-
(b)	State Government / Governor	-	-	-
(c)	Shareholding by Companies or Bodies Corporate where Central / State Government is a promoter	-	-	-
	Sub-Total (B)(3)	-	-	-
(4)	Non-Institutions			
(a)	Associate Companies / Subsidiaries	-	-	-
(b)	Directors and their relatives (excluding independent directors and nominee directors)	3	44,347	0.05%
(c)	Key Managerial Personnel	-	-	-
(d)	Relatives of Promoters	-	-	-
(e)	Trusts	-	-	-
(f)	Investor Education and Protection Fund (IEPF)	-	-	-
(g)	Resident Individuals holding nominal share capital up to ₹2 lakhs	5,685	6,246,970	7.71%
(h)	Resident Individuals holding nominal share capital in excess of ₹2 lakhs	31	9,808,572	12.11%

(i)	Non-Resident Indians (NRIs)	62	107,009	0.13%
(j)	Foreign Nationals	-	-	-
(k)	Foreign Companies	-	-	-
(l)	Bodies Corporate	38	3,282,713	4.05%
(m)	Any Other (Specify)	69	773,351	0.95%
	Sub-Total (B)(4)	5,888	20,262,962	25.02%
	Total Public Shareholding (B)=(B)(1)+(B)(2)+(B)(3)+(B)(4)	5,888	20,262,962	25.02%
	Details of the shareholders acting as Persons in Concert for Public			
	Details of Shares which remain unclaimed for Public			
C	Table IV - Statement showing Shareholding Pattern of the Non-Promoter - Non-Public Shareholders			
(1)	Custodian / DR Holder	-	-	-
(2)	Employee Benefit Trust / Employee Welfare Trust	-	-	-
	Total Non-Promoter - Non-Public Shareholding (C)	-	-	-
	Total (A+B+C) Grand Total	5,902	80,997,568	100.00%

The total fees for all services paid/payable by the Company on a consolidated basis, to the Statutory Auditor and all entities in the network firm/network entity of which the Statutory Auditor is a part are as follows:

The total fees for all services paid/payable by the Company on a consolidated basis, to the Statutory Auditor and all entities in the network firm/network entity of which the Statutory Auditor is a part are more particularly elaborated in the Standalone Financial Statements for the Financial Year 2025-26 which is forming part of the Annual Report

Disclosure of 'Loans and Advances in the nature of loans to Firms / Companies in which the Directors are interested':

Rs. In Lakhs

Name of firms/ companies in which directors are interested	Amount of Loans and advances in the nature of loans given during the year	Balance Outstanding at the end of the year
Suntech Infraestate Nagpur Private Limited	10711.39	10439.61

DETAILS OF NON-COMPLIANCE

There has been no instance of non-compliance with any legal requirements, particularly with any requirements of the Corporate Governance Report, during the year under review.

CONFIRMATION OF COMPLIANCE

- FCS Riddhita Agrawal, Company Secretaries, Mumbai [ICSI Membership No. FCS 10054 & Certificate of Practice No. 12917 & Peer Review Certificate No 1838/2022] have conducted Secretarial Audit of the Company for the year 2025-26 ended 31st March, 2026. The Audit Report confirms that the Company has complied with the applicable provisions of the Companies Act and the Rules made there under, SEBI Listing Regulations and other laws applicable to the Company. The Secretarial Audit Report forms part of the Board's Report.
- The Company has duly complied with submission of Annual Secretarial Compliance Report obtained from FCS Riddhita Agrawal, Company Secretaries, Mumbai [ICSI Membership No. FCS 10054 & Certificate of Practice No. 12917 & Peer Review Certificate No 1838/2022], for the Financial Year 2025-26 ended 31st March, 2026 pursuant to Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) read with the SEBI Circular bearing No. CIR/CFD/CMD1/27/2019 dated 08th February, 2019.

- iii. FCS Riddhita Agrawal, Company Secretaries, Mumbai [ICSI Membership No. FCS 10054 & Certificate of Practice No. 12917 & Peer Review Certificate No 1838/2022], carry out a quarterly Reconciliation of Share Capital Audit, to reconcile the total admitted capital with National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL) and the total issued and listed capital. The audit confirms that the total issued/ paid-up capital is in agreement with the aggregate of the total number of shares in dematerialized form (held with NSDL and CDSL).
- iv. The Company has obtained a Certificate regarding compliance stipulation of Corporate Governance as stipulated in the Listing Regulations from CS Riddhita Agrawal, Company Secretaries, Mumbai [ICSI Membership No. FCS 10054 & Certificate of Practice No. 12917 & Peer Review Certificate No 1838/2022] is annexed to the Corporate Governance Report, which form an integral part of the Board's Report of the Company.
- v. The Company has also obtained a Certificate of non-disqualification of Directors from CS Riddhita Agrawal, Company Secretaries, Mumbai [ICSI Membership No. FCS 10054 & Certificate of Practice No. 12917 & Peer Review Certificate No. 1838/2022], pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the Listing Regulations is annexed to the Corporate Governance Report, which form an integral part of the Board's Report of the Company.

The Board of Directors periodically reviewed the compliances of all applicable laws. The Company is in compliance of all mandatory requirements of Listing Regulations. In addition, the Company has also adopted the following non-mandatory requirements to the extent mentioned below:

NON-MANDATORY REQUIREMENTS

1. Shareholder Rights

The financial results are or will not be furnished to the individual Shareholder/s and instead, are or will be disseminated through the Stock Exchange (NSE) and also, displayed or posted on the Company's website www.shradhainfra.in.

2. Report on Corporate Governance

This chapter "Report on Corporate Governance" of the Annual Report – together with the information given under "Management Discussion and Analysis" constitutes a detailed compliance report on Corporate Governance during the financial year 2025-2026 ended 31st March 2026 under review.

3. Reporting of Internal Auditors

The Internal Auditors report to the Audit Committee and/or Board of Directors of the Company from time to time.

4. Separate posts for the Chairperson and the Whole Time Director [Executive Director]

Separate persons hold the office of the Chairman and the Whole Time Director [Executive Director] and the Chairman is a Nonexecutive Director.

5. Modified Opinion (s) in Audit Report:

The Audit Report on the Company's financial statements for the Financial Year 2025- 26 ended 31st March, 2026 does not contain any modified opinion.

On behalf of the Board

For SHRADHA REALTY LIMITED

(Formerly known as Shradha Infraprojects Limited)

Sd/-

Nitesh Vinaykumar Sanklecha

Managing Director & CFO

DIN: 03532145

Date : 13th August, 2026

Place : Nagpur

Sd/-

Shreyas Sunil Raisoni

Whole Time Director

DIN: 06537653

DECLARATION FROM MANAGING DIRECTOR REGARDING COMPLIANCE OF CODE OF CONDUCT

To,

The Members of

SHRADHA REALTY LIMITED

(Formerly known as Shradha Infraprojects Limited)

"Pursuant to Regulation 15(2) and Schedule V (D) of Listing Regulations (to the extent applicable), I hereby declare that all the Board Members and Senior Management personnel of the Company have affirmed compliance with the Code of Conduct of Board of Directors and Senior Management for the year ended March 31, 2025."

For SHRADHA REALTY LIMITED

(Formerly known as Shradha Infraprojects Limited)

Sd/-

NITESH VINAYKUMAR SANKLECHA

MANAGING DIRECTOR & CFO

(DIN: 03532145)

Date: 13th August, 2026

Place: Nagpur

MANAGING DIRECTOR (MD) & CHIEF FINANCIAL OFFICER (CFO) AND WHOLE TIME DIRECTOR CERTIFICATE ON FINANCIAL STATEMENTS OF THE COMPANY:

We, Nitesh Vinayakumar Sanklecha, Managing Director and Chief Financial Officer and Shreyas Sunil Raisonni, Whole Time Director of the **SHRADHA REALTY LIMITED (Formerly known as Shradha Infraprojects Limited)** (CIN: L45200MH1997PLC110971), certify that:

- a) We have reviewed the financial statements and the cash flow statement for the year ended March 31, 2026 and to the best of our knowledge and belief:-
 - (i) these statements do not contain any materially untrue statement nor omit any material fact nor contain statements that might be misleading and
 - (ii) these statements together present a true and fair view of the Company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations.
- b. To the best of our knowledge and belief, no transactions entered into by the Company during the year, which are fraudulent, illegal or in violation of the Company's code of conduct.
- c. We accept responsibility for establishing and maintaining internal controls, We have evaluated the effectiveness of the internal control systems of the Company and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps that we have taken or propose to take to rectify the identified deficiencies.
- d. Based on our most recent evaluation, we have indicated, wherever applicable, to the Auditors and the Audit Committee :
 - (i) significant changes, if any, in internal control over financial reporting during the year;
 - (ii) significant changes, if any, in the accounting policies during the year and that the same has been disclosed in the notes to the financial statements; and
 - (iii) there were no instances of fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

On behalf of the Board

For SHRADHA REALTY LIMITED

(Formerly known as Shradha Infraprojects Limited)

Sd/-

Nitesh Vinayakumar Sanklecha
Managing Director & CFO
DIN: 03532145

Sd/-

Shreyas Sunil Raisonni
Whole Time Director
DIN: 06537653

Date: 13th August, 2026

Place: Nagpur

AUDITORS' CERTIFICATE

Certificate on compliance with the conditions of Corporate Governance

To,

The Members,

SHRADHA REALTY LIMITED

(Formerly known as Shradha Infraprojects Limited)

CIN: L45200MH1997PLC110971

Shradha House, Near Shri Mohini Complex, Kingsway,

Block No SI-4, Sixth Floor, Kasturchand Park, Nagpur 440001, Maharashtra, India.

I, Riddhita Agrawal, Practicing Company Secretary (FCS No. 10054, Certificate of Practice No. 12917 and Peer Review Certificate No. 1838/2022), have examined the compliance of conditions of Corporate Governance by **SHRADHA REALTY LIMITED (Formerly known as Shradha Infraprojects Limited)** ('the Company') for the financial year 2025-26 ended 31st March 2026, as stipulated in Regulation 15(2) [Regulation 17 to 27 and Clauses (b) to (i) of Regulation 46(2) and Para C and D of Schedule V] of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [as amended], (hereinafter referred to as 'SEBI Listing Regulations').

Managements' Responsibility

The compliance of conditions of the Corporate Governance is the responsibility of the Management. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure the compliance with the conditions of the Corporate Governance stipulated in Listing Regulations.

Auditor's Responsibility

Auditor's responsibility is limited to examining the procedures and implementation thereof, adopted or followed by the Company, for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

I have examined the books of account and other relevant records and documents maintained by the Company for the purposes of providing reasonable assurance on the compliance with Corporate Governance requirements, by the Company.

Opinion

Based on the examination of the relevant records and according to the information and explanations provided to us together with the representations provided by the Company Management, I do hereby certify that, the Company has complied with the conditions of Corporate Governance, as stipulated in Regulation 15(2) [Regulation 17 to 27 and Clauses (b) to (i) of Regulation 46(2) and Para C and D of Schedule V] of the Listing Regulations, for the financial year 2025-26 ended 31st March 2026.

I further state that such compliance is neither an assurance as to the further viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Sd/-

CS RIDDHITA AGRAWAL

Practicing Company Secretary

ICSI Membership No: FCS - 10054

CP.No.:12917

UDIN: F010054H001096590

Peer Review Certificate No: 1838/2022

Place: Mumbai

Date: 13/08/2026

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

[Pursuant to Regulation 34(3) and Schedule V Para C Clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,

SHRADHA REALTY LIMITED

(Formerly known as Shradha Infraprojects Limited)

CIN: L45200MH1997PLC110971

Shradha House, Near Shri Mohini Complex, Kingsway,
Block No SI-4, Sixth Floor, Kasturchand Park, Nagpur 440001,
Maharashtra, India.

I, Riddhita Agrawal, Practicing Company Secretary (FCS No. 10054, Certificate of Practice No. 12917 and Peer Review Certificate No. 1838/2022), have examined the relevant registers, records, forms, returns and declarations or disclosures received from all the Director/s of **SHRADHA REALTY LIMITED (Formerly known as Shradha Infraprojects Limited)**, [CIN - L45200MH1997PLC110971], and having its registered office at **Shradha House, Near Shri Mohini Complex, Kingsway, Block No SI-4, Sixth Floor, Kasturchand Park, Nagpur 440001, Maharashtra, India**, (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V, Para C, Clause 10 (I), of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [as amended].

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company, its officers, agents and authorised representatives and also, the limitation for verification of physical record/s of the Company, which were obtained through electronic mode, I do hereby certify that None of the Director/s on the Board of the Company as stated below for the financial year 2025-26 ended 31 March 2026 have been debarred or disqualified from being appointed or continuing as the Director/s of Company or Companies by the Securities and Exchange Board of India (SEBI), Ministry of Corporate Affairs (MCA), or any such other Statutory Authority:-

Sr. No.	Name of Director	DIN	Date of Appointment in the Company	Date of Cessation
01	Mr. Nitesh Vinayakumar Sanklecha	03532145	05/09/2020	-
02	Mr. Shreyas Sunil Raison	06537653	05/09/2020	-
03	Ms. Asha Sampath	02160962	05/09/2020	-
04	Mr. Satish Ramchandra Wate	07792398	05/09/2020	-
05	Mr. Ravindra Singh Singhvi	03417200	18/05/2017	-
06	Mr. Chandrakant Waman Waikar	09533456	28/06/2023	-

Ensuring the eligibility of, for the appointment or continuity of every Director on the Board, is the responsibility of the management of the Company. My responsibility is to express an opinion on these, based on the verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Sd/-

CS Riddhita Agrawal

Practicing Company Secretary

ICSI Membership No: FCS - 10054

CP.No. 12917

UDIN: F010054D000769692

Peer Review Certificate No: 1838/2022

Place: Mumbai

Date: 13/08/2026

MANAGEMENT'S DISCUSSION AND ANALYSIS

● COMPANY OVERVIEW :

Shradha Realty Limited (formerly known as Shradha Infraprojects Limited) is a diversified real estate and infrastructure development company with an established presence in the development of residential, commercial, institutional and infrastructure projects. Pursuant to the approval of the shareholders and the applicable statutory and regulatory authorities, the name of the Company was changed from **Shradha Infraprojects Limited to Shradha Realty Limited** with effect from **3 February 2026**. The new name reflects the Company's evolving business strategy, stronger emphasis on real estate development, and its commitment to creating sustainable value for all stakeholders.

Since its inception, the Company has consistently focused on delivering quality developments through engineering excellence, timely execution, sound project management and adherence to high standards of corporate governance. Over the years, it has developed a diversified portfolio comprising residential townships, commercial complexes, institutional buildings, transportation infrastructure, water infrastructure and other engineering projects across multiple geographies.

The Company continues to leverage its experienced management team, robust execution capabilities, prudent financial management and customer-centric approach to strengthen its market position. Through its subsidiaries and strategic business associations, the Company has expanded its operational footprint while maintaining its commitment to quality, transparency and long-term value creation.

Shradha Realty Limited has developed several landmark projects that have strengthened its brand presence, including Shradha House, Victoria House, Mangalam Shradha, Riaan Towers, Riaan Corporate Park, and the ongoing Abhiman Niwas residential development, among others. These projects reflect the Company's focus on delivering modern, sustainable and value-driven developments that cater to the evolving needs of customers and communities.

Going forward, the Company remains well positioned to capitalize on the significant opportunities arising from India's growing urbanization, increasing infrastructure investments and supportive government policies. With a disciplined approach to business growth, operational excellence and innovation, Shradha Realty Limited is committed to enhancing stakeholder value while contributing meaningfully to the nation's infrastructure and real estate development.

● OVERVIEW :

Introduction:

Key Industry Highlights

➤ Infrastructure-led Economic Growth

Infrastructure development continues to remain at the centre of India's economic strategy. The Government's continued emphasis on capital expenditure and integrated infrastructure planning has accelerated investments across roads, railways, airports, ports, urban infrastructure and logistics. Large-scale infrastructure development is expected to improve connectivity, enhance productivity and create long-term opportunities for the construction and real estate sectors.

➤ Rapid Urbanisation

India continues to experience one of the fastest rates of urbanisation globally. Increasing migration towards urban centres and the expansion of Tier-II and Tier-III cities are driving sustained demand for residential housing, commercial developments and urban infrastructure. This structural trend is expected to support long-term growth in the organised real estate sector.

➤ Rising Housing Demand

Improving affordability, favourable demographics, increasing household incomes and growing aspirations for home ownership continue to support demand across residential real estate. Consumer preference for organised developers offering quality construction, timely delivery and regulatory compliance has further strengthened market confidence.

➤ **Commercial Real Estate Expansion**

The commercial real estate segment continues to witness healthy growth driven by increasing demand for Grade-A office spaces, mixed-use developments, Global Capability Centres (GCCs), IT parks and business districts. The expansion of service industries and corporate investments continues to support commercial real estate absorption across major cities.

➤ **Warehousing and Logistics Growth**

The rapid growth of e-commerce, manufacturing activities and supply chain modernisation has significantly increased demand for industrial parks, logistics hubs and warehousing facilities. Government initiatives aimed at improving multimodal connectivity continue to support this fast-growing segment.

➤ **Government Policy Support**

The sector continues to benefit from policy initiatives including PM Gati Shakti National Master Plan, Bharatmala Pariyojana, Sagarmala Programme, Pradhan Mantri Awas Yojana (PMAY), Smart Cities Mission, AMRUT, and various infrastructure development programmes. These initiatives continue to encourage public and private investments across the infrastructure ecosystem.

➤ **Technology-driven Transformation**

Digital construction technologies, Building Information Modelling (BIM), automation, prefabrication and sustainable construction practices are improving project execution, operational efficiency and quality standards across the industry. Increasing adoption of technology is enabling developers to reduce costs, optimise resources and improve customer experience.

➤ **Sustainable Development**

Environmental sustainability has become an integral part of infrastructure and real estate development. Growing emphasis on green buildings, energy-efficient construction, renewable energy integration and environmentally responsible development practices continues to shape future investment decisions.

➤ **Positive Long-term Outlook**

India's favourable demographics, expanding middle class, increasing urbanisation, infrastructure-led growth strategy and stable policy environment provide a strong foundation for long-term growth across the infrastructure, construction and real estate sectors. Continued investments by both the Government and private sector are expected to create significant opportunities for organised developers and infrastructure companies.

➤ **Outlook for Shradha Realty Limited**

The favourable industry environment provides significant growth opportunities for Shradha Realty Limited. The Company's diversified business portfolio, strong execution capabilities, prudent financial management and customer-centric approach position it well to capitalise on emerging opportunities across residential, commercial and infrastructure development while continuing to create sustainable value for all stakeholders.

Market Size:

India's infrastructure, real estate and construction sector continues to represent one of the largest and fastest-growing segments of the national economy, supported by sustained government investment, increasing urbanisation, expanding manufacturing activity and growing private sector participation. The sector has emerged as a key contributor to economic growth by facilitating capital formation, employment generation and development of modern physical infrastructure.

Infrastructure

India continues to undertake one of the world's largest infrastructure development programmes through sustained public investment and private sector participation. Large-scale investments in roads, railways, airports, ports, urban infrastructure, renewable energy, water supply and logistics are strengthening the country's infrastructure ecosystem and improving overall economic competitiveness.

The Government's continued focus on capital expenditure, integrated infrastructure planning and multimodal connectivity under various flagship programmes is expected to accelerate project execution, reduce logistics costs and improve ease of doing business. Significant investments continue to be directed towards transportation

infrastructure, industrial corridors, smart cities, digital infrastructure and energy transition projects, providing long-term growth opportunities for the infrastructure sector.

Major focus areas include:

- **Roads and Highways:** Expansion of national highways, expressways and economic corridors under Bharatmala Pariyojana and other national highway development programmes continues to improve regional connectivity and freight movement.
- **Railways:** Ongoing investments in railway modernization, network expansion, station redevelopment, dedicated freight corridors, electrification and multimodal logistics infrastructure are strengthening India's transportation network.
- **Urban Infrastructure:** Continued investments under Smart Cities Mission, AMRUT, metro rail projects, water supply, sewerage, affordable housing and urban mobility initiatives are transforming urban infrastructure across the country.
- **Energy and Utilities:** Investments in renewable energy, transmission infrastructure, green hydrogen, water resources and sustainable infrastructure continue to support India's long-term energy transition objectives.

Construction

India's construction sector remains one of the largest contributors to the country's economic development and employment generation. Growth in the sector continues to be supported by robust public infrastructure spending, increasing residential and commercial construction activities, industrial expansion and growing investments in urban development.

The sector is witnessing increasing adoption of digital construction technologies, Building Information Modelling (BIM), automation, prefabrication, green building practices and advanced project management systems, resulting in improved productivity, cost efficiency and timely project execution.

Real Estate

India's real estate sector continues to witness strong structural growth driven by rapid urbanisation, favourable demographics, increasing household incomes, regulatory reforms and growing institutional investments. The sector encompasses residential, commercial, retail, hospitality, industrial and warehousing developments and remains one of the largest contributors to employment and economic activity.

Key growth segments include:

- **Residential Real Estate:** Demand remains supported by rising home ownership aspirations, increasing affordability, expanding urban population and continued preference for organised developers with strong execution capabilities.
- **Commercial Real Estate:** Growth in office spaces, business parks, mixed-use developments and commercial assets continues to be driven by the expansion of Global Capability Centres (GCCs), IT services, financial institutions and professional services.
- **Industrial and Logistics:** The rapid growth of manufacturing, e-commerce, supply chain modernization and warehousing continues to drive investments in industrial parks and logistics infrastructure, supported by initiatives such as Make in India and the PM Gati Shakti National Master Plan.

Overall, India's infrastructure, real estate and construction sectors continue to provide a strong foundation for long-term economic growth. Supported by favourable government policies, increasing investments, technological innovation and rising urban demand, the sector is expected to remain one of the key engines of India's development in the years ahead.

Global Economy

Global Economic Overview

The global economy demonstrated resilience during FY 2025–26 despite persistent geopolitical tensions, evolving trade policies and heightened policy uncertainty. While global trade and investment were affected by regional conflicts and tariff-related developments, continued technological advancements, easing inflationary pressures and supportive fiscal measures helped sustain economic activity across major economies.

Key developments during the year are summarised below:

- **Resilient Global Growth:** The global economy maintained steady momentum despite elevated trade tariffs, policy uncertainty and geopolitical tensions. Although global trade witnessed periodic disruptions, the overall economic impact remained less severe than initially anticipated, reflecting the resilience of major economies.
- **Trade Policy and Tariff Developments:** Trade negotiations between the United States and several of its major trading partners provided temporary relief to global markets. However, renewed tariff announcements and judicial developments relating to US trade policies continued to create uncertainty for international trade and investment.
- **Geopolitical Risks:** The conflict in West Asia remained a significant concern for the global economy. Disruptions to shipping routes, particularly around the Strait of Hormuz, increased concerns over global supply chains, logistics costs and energy security, resulting in volatility in commodity and crude oil prices.
- **Technology-led Economic Expansion:** Investments in Artificial Intelligence (AI), digital infrastructure and advanced technologies continued to support global productivity, business investment and economic expansion, partially offsetting the impact of geopolitical and trade-related challenges.
- **Global Growth Outlook:** According to the International Monetary Fund (IMF), global economic growth is projected at 3.3% in 2026, primarily supported by technology-led investments and fiscal spending, while growth is expected to moderate to 3.2% in 2027. The Organisation for Economic Co-operation and Development (OECD) has projected global growth of 2.9% in 2026 and 3.0% in 2027, reflecting a relatively cautious outlook in view of continuing geopolitical uncertainties and trade-related risks.
- **Inflation and Monetary Policy:** Inflationary pressures moderated across several advanced and emerging economies during the year, enabling many central banks to adopt a more balanced monetary policy approach while continuing to monitor evolving global risks.

Despite continuing geopolitical uncertainties and supply chain challenges, the global economy is expected to remain on a stable growth trajectory, supported by technological innovation, improving investment sentiment and calibrated macroeconomic policies. Nevertheless, geopolitical developments, energy price volatility and changing global trade dynamics are likely to remain key factors influencing the global economic outlook.

Indian Economy

Indian Economic Overview

India continued to be one of the fastest-growing major economies during FY 2025–26, demonstrating remarkable resilience despite global economic uncertainties and geopolitical challenges. Strong domestic demand, sustained public capital expenditure, stable financial markets and prudent macroeconomic policies enabled the economy to maintain its growth momentum. Moderating inflation, a supportive monetary policy environment and continued infrastructure development further strengthened the country's investment climate and created favourable conditions for the real estate and construction sectors.

Key developments during the year are summarised below:

- **Strong Economic Growth:** According to the Ministry of Statistics and Programme Implementation (MoSPI), India's real GDP is estimated to have grown by approximately 7.4%–7.6% during FY 2025–26, compared with 6.5% in FY 2024–25, reaffirming India's position as one of the world's fastest-growing major economies. The growth was supported by healthy domestic consumption, sustained public investment and increasing private sector participation.
- **Robust Domestic Consumption:** Private Final Consumption Expenditure (PFCE), which accounts for nearly 60% of India's GDP, remained the primary driver of economic growth. Improving rural demand, rising urban incomes and personal income tax relief announced in the Union Budget 2025–26 supported household spending and strengthened consumer confidence.
- **Continued Investment Momentum:** Gross Fixed Capital Formation (GFCF) recorded healthy growth during the year, reflecting increased investments in infrastructure, construction, manufacturing and productive assets. Continued Government capital expenditure and improving private investments strengthened India's long-term growth prospects.

- **Healthy Sectoral Performance:** The services sector remained the largest contributor to economic activity, supported by financial services, information technology, telecommunications and business services. The manufacturing sector continued its recovery, while the construction sector recorded healthy growth, driven by sustained investments in housing, commercial developments and public infrastructure projects.
- **Moderating Inflation:** Retail inflation remained well within the Reserve Bank of India's target range during FY 2025–26, supported by easing food prices and stable core inflation. Lower inflation improved household purchasing power, moderated construction input costs and strengthened the overall business environment.
- **Supportive Monetary Policy :** During the year, the Reserve Bank of India adopted a growth-supportive monetary policy by reducing the policy repo rate by a cumulative 100 basis points to 5.25%. Lower borrowing costs improved credit availability, enhanced housing affordability and provided a positive impetus to residential real estate demand.
- **Infrastructure-led Growth:** Continued Government investment in highways, metro rail projects, railways, airports, ports, industrial corridors and urban infrastructure remained a key pillar of economic expansion. Such investments are expected to generate long-term demand for residential, commercial and mixed-use developments while supporting overall economic productivity.
- **Resilient Financial System :** India's banking and financial system remained well-capitalised with healthy credit growth and improving asset quality. Increased lending to the housing and infrastructure sectors continued to facilitate investments and support economic activity.
- **Favourable Outlook for Real Estate:** The combination of sustained economic growth, stable inflation, lower interest rates, increasing urbanisation, rising disposable incomes and continued infrastructure development created a favourable environment for the real estate sector. Improved affordability, easier access to housing finance and strong policy support are expected to sustain long-term demand across residential, commercial and integrated developments.

India's strong macroeconomic fundamentals, prudent fiscal and monetary policies, expanding infrastructure and favourable demographic profile continue to provide a solid foundation for sustainable economic growth. These factors are expected to support long-term investment, strengthen business confidence and create significant opportunities for the real estate and infrastructure sectors.

● INDUSTRY STRUCTURE AND DEVELOPMENTS

Indian Real Estate Industry

The Indian real estate sector continued to demonstrate resilience during FY 2025–26 and remained one of the key pillars of the country's economic growth. Supported by favourable macroeconomic conditions, rapid urbanisation, infrastructure expansion and policy reforms, the sector maintained healthy momentum across residential, commercial, retail and mixed-use developments. The industry continued to strengthen its position as one of India's largest employment generators while creating significant demand across numerous allied industries.

Key industry developments during the year are as follows :

- **Significant Contribution to the Economy:** The real estate sector continued to contribute nearly 7–8% of India's Gross Domestic Product (GDP) and is expected to increase its contribution to 13–15% by 2030. The market is projected to reach US\$1 trillion by 2030, highlighting its strategic importance in India's long-term economic development.
- **Transition to an Organised Industry:** Over the last few years, the sector has evolved from a largely fragmented & sentiment-driven market into a more organised, transparent and professionally managed industry. Regulatory reforms have strengthened governance standards and enhanced the credibility of organised developers.
- **Impact of Regulatory Reforms:** The implementation of the Real Estate (Regulation and Development) Act (RERA), Goods and Services Tax (GST), Insolvency and Bankruptcy Code (IBC) and the introduction of Real Estate Investment Trusts (REITs) have significantly improved transparency, accountability and investor confidence. These reforms have enhanced consumer protection while encouraging greater participation from institutional investors.

- **Institutional Investment and Capital Inflows:** The Indian real estate sector continued to attract investments from domestic institutions, foreign investors, private equity funds and sovereign wealth funds. The growing participation of institutional capital reflects confidence in India's long-term economic prospects and the maturity of the organised real estate market.
- **Urbanisation Driving Demand:** Rapid urbanisation, increasing migration towards cities, rising disposable incomes and changing lifestyle preferences continued to support demand for residential, commercial and integrated township developments. The expansion of Tier-II and Tier-III cities has also created new growth opportunities for organised developers.
- **Strong Linkages with Allied Industries:** The real estate sector continued to support more than 250 allied industries, including cement, steel, paints, electrical equipment, banking, finance, logistics and construction materials, making it one of the largest multipliers of economic activity and employment generation.
- **Technology and Sustainability:** Developers increasingly adopted digital technologies, PropTech solutions, artificial intelligence, Building Information Modelling (BIM) and modern construction techniques to improve operational efficiency and customer experience. Simultaneously, growing emphasis on green buildings, energy efficiency and sustainable development continued to shape project planning and execution.
- **Positive Long-Term Outlook:** Continued Government investment in infrastructure, improving connectivity, favourable demographics, rising housing aspirations, increasing affordability and supportive policy measures are expected to sustain long-term growth across the Indian real estate sector.

The Indian real estate industry is expected to remain on a strong growth trajectory, supported by robust economic fundamentals, increasing urbanisation, favourable demographics, improving regulatory environment and sustained public and private investments. These structural drivers are expected to create significant opportunities for organised and professionally managed real estate developers in the years ahead.

Residential Real Estate

The Indian residential real estate sector maintained strong momentum during FY 2025–26, supported by favourable macroeconomic conditions, lower borrowing costs, stable inflation and sustained housing demand across major metropolitan cities. The sector continued to benefit from rising urbanisation, increasing household incomes, favourable demographics and evolving consumer preferences towards larger, better-quality homes.

Key developments during the year are as follows:

- **Sustained Housing Demand:** Residential demand remained healthy across major cities, supported by stable economic growth, improving affordability, easier access to housing finance and growing aspirations for home ownership. Homebuyers continued to prefer projects developed by organised and financially strong developers with proven execution capabilities.
- **Shift Towards Premium Housing:** The residential market witnessed a continued shift towards premium and luxury housing. Homes priced above ₹1 crore accounted for nearly half of the total residential sales across major cities, reflecting increasing demand for larger homes, superior amenities and integrated lifestyle developments.
- **Changing Consumer Preferences:** Buyers increasingly prioritised spacious layouts, modern amenities, sustainable construction, wellness features, security and integrated township developments. Demand for branded developments offering enhanced lifestyle experiences continued to strengthen during the year.
- **Supportive Interest Rate Environment:** The cumulative reduction in the policy repo rate by the Reserve Bank of India resulted in lower home loan interest rates across financial institutions, improving housing affordability and encouraging both first-time homebuyers and existing homeowners to upgrade to larger residences.
- **Steady Growth in Housing Finance:** Housing finance activity remained robust during the year, reflecting continued confidence among financial institutions and sustained demand from homebuyers. Easy availability of credit and competitive lending rates supported healthy residential sales across various market segments.
- **Growing NRI Participation:** Demand from Non-Resident Indians (NRIs) continued to remain strong, supported by favourable exchange rates, enhanced regulatory transparency, improved digital transaction platforms and long-term confidence in the Indian real estate market. Premium apartments, villas and branded residences continued to attract significant NRI investments.

- **Price Appreciation:** Residential property prices recorded healthy appreciation across several key cities, supported by strong end-user demand, rising land costs, higher construction expenses and limited inventory in premium micro-markets. Despite price increases, demand remained resilient due to improving income levels and favourable financing conditions.
- **Positive Long-Term Outlook:** Continued urbanisation, nuclear family growth, favourable demographics, Government support for housing, infrastructure development and increasing affordability are expected to sustain long-term demand for residential real estate. Organised developers with strong execution capabilities, quality products and customer-centric offerings are expected to be the primary beneficiaries of this structural growth.

The residential real estate sector continues to present significant long-term growth opportunities. Strong economic fundamentals, supportive Government policies, improving infrastructure, increasing urban migration and evolving homebuyer preferences are expected to drive sustained demand across both mid-income and premium housing segments, providing a favourable operating environment for organised real estate developers.

Key Growth Drivers of the Indian Real Estate Sector

The long-term outlook for the Indian real estate sector continues to remain positive, supported by strong structural fundamentals and sustained policy support. The following factors are expected to drive the sector's growth over the coming years:

- **Rapid Urbanisation:** India's urban population continues to expand, resulting in increased demand for residential housing, commercial developments, retail spaces and integrated townships. The emergence of Tier-II and Tier-III cities as economic centres is further widening the growth opportunities for organised developers.
- **Favourable Demographics :** A young working population, increasing nuclear families and rising home ownership aspirations continue to generate sustained housing demand across affordable, mid-income and premium segments.
- **Infrastructure Development :** Continued Government investment in highways, metro rail, airports, industrial corridors, logistics parks and smart cities is improving connectivity and enhancing the development potential of new residential and commercial corridors.
- **Increasing Disposable Incomes:** Rising household incomes, improving employment opportunities and growth of the middle-income population are strengthening purchasing power and supporting demand for quality housing and commercial real estate.
- **Improving Housing Finance:** Better access to institutional finance, competitive home loan interest rates and wider availability of housing credit continue to improve affordability and encourage home ownership.
- **Regulatory Reforms:** Progressive reforms such as RERA, GST, digitisation of land records, REITs and improved approval mechanisms have enhanced transparency, strengthened investor confidence and promoted organised development across the sector.
- **Institutional Investments:** Continued participation by private equity funds, sovereign wealth funds, pension funds and foreign investors is providing long-term capital for quality real estate projects while improving governance standards within the industry.
- **Technology and Sustainability:** Increasing adoption of PropTech solutions, digital customer engagement, Building Information Modelling (BIM), modern construction technologies and environmentally sustainable building practices is improving project efficiency and enhancing customer experience.

The combined impact of these structural drivers is expected to support sustainable growth across the Indian real estate sector, creating long-term opportunities for organised developers with strong execution capabilities, prudent financial management and customer-centric business models.

Commercial Real Estate

The Indian commercial real estate sector continued to witness strong growth during FY 2025–26, supported by sustained demand for Grade-A office spaces, expansion of Global Capability Centres (GCCs), and increasing adoption of flexible workspace models. India continued to strengthen its position as a preferred global business destination owing to its skilled workforce, cost competitiveness and improving business environment.

Key developments during the year are as follows:

- **Record Office Leasing Activity:** The commercial office market recorded its strongest performance in recent years, with gross leasing activity reaching new highs across major cities. Demand remained concentrated in key office markets such as Bengaluru, Mumbai, Hyderabad, Delhi-NCR, Pune and Chennai.
- **Dominance of Global Capability Centres (GCCs):** GCCs emerged as the largest demand driver for office space, accounting for a significant share of total leasing activity. Multinational corporations continued to expand their presence in India by establishing centres for technology, engineering, analytics, finance and business operations.
- **Shift Towards High-Quality Workspaces:** Demand continued to be skewed towards Grade-A office spaces offering superior infrastructure, energy efficiency, wellness features and integrated campus environments, reflecting the evolving expectations of global occupiers.
- **Growth of Flexible Workspaces:** The flexible workspace segment witnessed strong expansion as companies increasingly adopted hybrid working models. Co-working and managed office spaces gained traction among both startups and large enterprises seeking operational flexibility and cost efficiency.
- **Improving Occupancy Trends:** Office vacancy levels in major cities moderated due to healthy leasing momentum and limited new supply in select micro-markets, resulting in improved absorption and stronger market fundamentals.
- **Technology and Future-Ready Offices:** Occupiers increasingly prioritised technologically enabled office spaces with advanced digital infrastructure, automation, smart building systems and sustainability features.
- **Positive Long-Term Outlook :** Continued expansion of GCCs, growth in the IT/ITES sector, increasing foreign investments and India's position as a global outsourcing hub are expected to support sustained demand for commercial office space in the long term.

The Indian commercial real estate sector remains well positioned for sustained growth, supported by structural shifts in global business operations, increasing enterprise expansion and continued preference for India as a global delivery and innovation hub.

Infrastructure & Construction Sector

The infrastructure and construction sector continued to be one of the principal drivers of India's economic growth during FY 2025–26. Sustained Government capital expenditure, expanding urban infrastructure and increasing private sector participation supported robust construction activity across transportation, housing, industrial and commercial infrastructure. The sector also continued to play a crucial role in enhancing connectivity, attracting investments and creating long-term value for the real estate industry.

Key developments during the year are as follows:

- **Continued Government Capital Expenditure:** The Government maintained a strong focus on infrastructure creation through sustained investments in roads, highways, expressways, railways, metro rail networks, airports, ports and urban infrastructure. Higher capital expenditure continued to stimulate economic activity while generating significant opportunities for the construction and real estate sectors.
- **Integrated Infrastructure Development:** Flagship programmes such as PM Gati Shakti, National Infrastructure Pipeline (NIP), Bharatmala Pariyojana, Sagarmala Programme, Smart Cities Mission and AMRUT continued to improve multimodal connectivity, logistics efficiency and urban infrastructure across the country. These initiatives are facilitating balanced regional development and unlocking new growth corridors.
- **Urban Infrastructure Expansion:** Continued investments in metro rail systems, flyovers, water supply networks, sewerage systems, smart mobility solutions and other civic infrastructure improved the liveability of urban centres while enhancing the development potential of surrounding residential and commercial areas.
- **Growth in Industrial and Logistics Infrastructure:** Expansion of industrial corridors, logistics parks, warehousing facilities, data centres and manufacturing clusters under the Government's industrial development initiatives continued to create additional demand for commercial, residential and supporting infrastructure.
- **Technology-led Construction Practices:** The sector witnessed increasing adoption of advanced construction technologies, Building Information Modelling (BIM), digital project management systems, prefabrication

techniques and sustainable construction practices. These innovations are improving project planning, execution efficiency, cost optimisation and quality standards.

- **Private Sector Participation:** Continued participation by private developers, institutional investors and public-private partnerships (PPPs) complemented Government investments, accelerating the execution of large-scale infrastructure projects and improving asset creation across various sectors.
- **Positive Outlook:** Continued emphasis on infrastructure development in successive Union Budgets, combined with India's urbanisation, industrialisation and growing economic activity, is expected to sustain long-term demand for engineering, construction and real estate development. Enhanced connectivity and modern infrastructure are also expected to support appreciation in land values and create new opportunities for organised developers.

The Company's management believes that continued investments in infrastructure, coupled with favourable Government policies and rapid urbanisation, will remain key enablers for the long-term growth of the real estate and construction sectors. Improved connectivity, integrated urban planning and enhanced civic infrastructure are expected to create sustainable development opportunities across existing and emerging markets.

Government Initiatives & Policy Support

The Government of India continued to introduce and strengthen policy measures aimed at enhancing transparency, improving ease of doing business and accelerating the growth of the real estate and infrastructure sectors. Continued emphasis on affordable housing, urban infrastructure, digital governance and regulatory reforms has significantly strengthened the long-term outlook of the industry.

Major policy initiatives and their impact are summarised below:

- **National Real Estate Policy:** The proposed National Real Estate Policy seeks to streamline project approvals through a single-window clearance mechanism, reducing approval timelines and improving project execution efficiency. The policy also promotes sustainable and green building practices through various incentives, encouraging environmentally responsible development.
- **Income Tax Relief and Housing Demand:** The Union Budget 2025–26 introduced income tax rationalisation measures aimed at increasing disposable income, particularly for salaried individuals. Higher disposable income is expected to strengthen home-buying sentiment and support sustained demand across the residential housing market.
- **SWAMIH Fund:** The Government continues to support the completion of stalled residential projects through the Special Window for Affordable and Mid-Income Housing (SWAMIH) initiative. Completion of such projects is expected to restore homebuyer confidence, improve liquidity in the sector and strengthen the credibility of organised developers.
- **Digitisation of Land Records:** Ongoing initiatives towards digitisation of land records and modernisation of property registration systems are expected to improve transparency, reduce title-related disputes and facilitate faster property transactions. These reforms are likely to improve the overall ease of doing business in the real estate sector.
- **Regulatory Reforms:** Continued implementation of the Real Estate (Regulation and Development) Act (RERA), Goods and Services Tax (GST), Insolvency and Bankruptcy Code (IBC) and the Real Estate Investment Trust (REIT) framework has strengthened regulatory oversight, improved project accountability and enhanced investor as well as consumer confidence.
- **Infrastructure-led Urban Development:** Continued investments under flagship programmes such as PM Gati Shakti, Smart Cities Mission, AMRUT, Bharatmala Pariyojana and the National Infrastructure Pipeline (NIP) are improving urban infrastructure, connectivity and regional development. These initiatives are expected to generate long-term demand for residential, commercial and mixed-use developments.
- **Promotion of Sustainable Development:** The Government continues to encourage environmentally sustainable construction through green building initiatives, energy-efficient infrastructure and climate-resilient urban planning. These measures are expected to promote responsible development while supporting India's long-term sustainability objectives.

The continued focus on regulatory reforms, infrastructure development, housing promotion and digital governance is expected to strengthen the long-term growth prospects of the Indian real estate sector. These initiatives provide a stable and transparent business environment while creating significant opportunities for organised developers with strong execution capabilities and sound corporate governance.

Company Outlook

India's real estate and infrastructure sectors continue to offer significant long-term growth opportunities, supported by sustained economic expansion, rapid urbanisation, increasing infrastructure investments, favourable demographics and proactive government initiatives. The Company's diversified business portfolio, strong execution capabilities and disciplined financial management position it well to capitalise on these emerging opportunities.

Shradha Realty Limited remains focused on delivering quality developments through timely execution, operational excellence and prudent capital allocation. With a balanced presence across real estate development and infrastructure projects, the Company is well positioned to benefit from increasing demand for residential, commercial and infrastructure assets.

The Company continues to strengthen its project pipeline, optimise operational efficiencies and adopt sustainable development practices while maintaining high standards of corporate governance and customer satisfaction. Supported by its experienced management team, strategic business approach and robust financial position, the Company remains confident of creating long-term value for its stakeholders while contributing to India's infrastructure and urban development journey.

Significant Corporate Development

- Change of Corporate Name: Effective February 3, 2026, the Company changed its name from Shradha Infraprojects Limited to Shradha Realty Limited, reflecting its strategic focus and evolving business profile.
- Rights Issue: During the financial year, the Company successfully completed a Rights Issue of equity shares, strengthening its capital base and supporting its long-term growth objectives. Detailed information regarding the Rights Issue is provided in the Board's Report.

● COMPANY'S VISION

At Shradha Realty Limited, our vision is to be a trusted leader in the infrastructure and real estate development sector, committed to building sustainable, innovative, and integrated spaces that enhance quality of life and contribute to India's growth story.

We aspire to:

- Deliver excellence in construction through quality, transparency, and on-time project execution.
- Foster urban transformation by developing landmark residential, commercial, and infrastructure projects.
- Champion sustainable and green development, aligned with national priorities and global best practices.
- Cultivate enduring relationships with customers, partners, and stakeholders based on integrity & value creation.
- Emerge as a preferred infrastructure partner across urban and semi-urban regions, driving regional progress.

On the occasion of completing 27 years in business, we take this opportunity to thank every individual and stakeholder who has contributed to this success story.

Company Strengths

Shradha Realty Limited possesses a strong foundation of core competencies, strategic foresight, and operational excellence that enable it to stand out in India's dynamic infrastructure and real estate sector. The Company's strengths continue to drive sustainable growth, stakeholder confidence, and long-term value creation.

1. Proven Execution Capabilities

- Timely completion of complex infrastructure and real estate projects across Maharashtra and central India.
- Strong project management practices, adherence to quality benchmarks, and use of modern construction technology.

2. Regional Leadership and Market Knowledge

- Deep-rooted presence and strong brand recall in Nagpur and adjoining regions.
- Intimate knowledge of local real estate demand, land dynamics, and customer preferences.

3. Diversified Portfolio

- Balanced mix of residential, commercial, and infrastructure development projects.
- Participation in government-led infrastructure initiatives alongside private sector ventures.

4. Financial Discipline and Transparency

- Focus on prudent financial management, low gearing levels, and disciplined capital allocation.
- Commitment to corporate governance, timely disclosures, and regulatory compliance.

5. Customer-Centric Approach

- Consistent focus on customer satisfaction, timely delivery, and after-sales service.
- Reputation for delivering value-driven developments tailored to modern lifestyle needs.

6. Strategic Land Bank

- Access to a strategically located and titled land bank for future development across growth corridors.
- Enables faster project rollout and ensures cost efficiency.

7. Experienced Management Team

- Visionary leadership supported by a qualified and experienced management team.
- Deep industry knowledge and ability to navigate regulatory, operational, and market complexities.

8. Alignment with National Priorities

- Project strategies aligned with initiatives such as Housing for All, Smart Cities, and Gati Shakti.
- Focus on infrastructure-led development to contribute meaningfully to India's growth.

● OPPORTUNITIES AND CHALLENGES**Opportunities****1. Robust Policy Support**

- Initiatives like Gati Shakti, National Infrastructure Pipeline (NIP), Smart Cities Mission, and AMRUT offer vast opportunities in urban infrastructure, housing, transport, and smart utilities.

2. Rising Urbanization & Housing Demand

- Rapid urban migration and rising middle-class aspirations are fueling demand for affordable and mid-income housing, especially in Tier-II and Tier-III cities.

3. Public-Private Partnerships (PPPs)

- Enhanced government focus on PPP models provides a structured and scalable opportunity for private players to partner in large infrastructure projects across roads, metros, and logistics.

4. Asset Monetisation and InvITs

- Government's National Monetisation Pipeline and growing acceptance of REITs/InvITs enable asset recycling and long-term capital infusion for infrastructure developers.

5. Digital & Green Infrastructure

- Growth of 5G, logistics tech, green energy, and climate-resilient infrastructure is creating new verticals for innovation and investment.

6. Increased FDI & Global Investment

- Continued interest from sovereign wealth funds and infrastructure-focused global investors provides access to capital and strategic partnerships.

Challenges

1. Land Acquisition and Regulatory Hurdles

- Delays in land acquisition, project approvals, and environmental clearances continue to affect timelines and project viability.

2. Rising Input Costs and Inflation

- Volatility in prices of cement, steel, labor, and fuel increases construction costs and compresses margins.

3. Financing Constraints

- High cost of borrowing, limited availability of long-term finance, and dependence on NBFCs pose funding risks for mid-sized developers.

4. Execution and Time Overruns

- Logistical inefficiencies, local disruptions, and lack of skilled labor can lead to project delays and higher operating costs.

5. Regulatory Compliance Burden

- Complying with evolving environmental, safety, RERA, and ESG norms demands dedicated investment and process reforms.

6. Competition and Pricing Pressure

- Intense competition in real estate and infra EPC segments puts pressure on profitability and requires differentiation through quality and service delivery.

By strategically leveraging the policy environment, institutional support, and evolving market demands, Shradha Infraprojects Limited aims to mitigate these challenges and convert them into opportunities for sustained growth and value creation.

● KEY DEVELOPMENTS IN FY 2025-26

- During the year FY 2025-26, the work of Re sectioning of the disturbed dam profile of Ravishankar Sagar Dam Gangrel' .Chhattisgarh, India as per the order received from M/s Chakradhar Contractors & Engineers Pvt. Ltd., is in progress.
- The Construction of Four- Lane "Western Side Spur of Rampur –Rudrapur Section Connecting NH-24 to NH-87 by passing Rampur Town" (Design Km 00+000) to (Design Km 13 + 700) on EPC Mode in the State of Uttar Pradesh for a consideration of Rs. 221.46 Crores, as awarded from National Highway Authority of India to Digvijay Construction Private Limited and further sub-contracted to M/s Digvijay Shradha Infrastructure Private Limited [Fellow Subsidiary of Shradha Infraprojects Limited] vide Sub Contract agreement is in process
- During the year FY 2023-24 M/s Active Infrastructures Private Limited (unlisted material subsidiary Company) has entered into various sell agreements with the parties for sale of property owned by the Company situated at "Riaan Towers", at Dr. Rangilal Marg, Mangalwari Bazar Road, Sadar, Nagpur.
- The work of the new Residential Group Housing Scheme in the name of Abhiman Niwas which is a 7 Towers (i.e. 4 no. towers – 1BHK and 3 no. Towers - 2 BHK) scheme in the prime location situated at Isasani, Hingna, Nagpur is in process

OUR PROJECTS - OUR LANDMARK

A. SHRADHA HOUSE



Name of the Project	: Shradha House
Location	: Plot No. 345, House No 874, Kingsway, Mohannagar, Nagpur-440001
Area	: 52,684 Square Feet
No. of Floors	: Ground + 6 stories
Description of Project	: Corporate Offices, Professional Chamber, Retail Outlets & Banks
No. of Blocks	: 43 Blocks
No. of Amenities Available	: Under Ground Parking, Lift, Water
Commencement Date	: June, 2000
Completion Date	: March, 2002

B. MANGALAM SHRADHA



Name of the Project	: Mangalam Shradha
Location	: M No 579, Ward no 6, Situated At on Junction of Umrer Road and Sever Road Model Mill, Ganeshpeth, Nagpur - 440033.
Area	: 2,70,000 square feet
No. of Floors	: Ground + 8 stories
Description of Project	: Residential-cum-Commercial with retail on the ground floor
No. of Flats and Blocks	: 80 Flats and 40 Blocks
No. of Amenities Available	: Garden, Gym, Mini Theatre, Allotted Parking, Lift, Water, Security.
Commencement date	: July, 2012
Completion date	: April, 2016

C. VICTORIA HOUSE



Name of the Project	: Victoria House
Location	: Corporation House No. 331, 188, 188/U1, Ward No 65, Mohan Nagar, Nagpur - 440001.
Area	: 25,000 square feet
No. of Floors	: Ground + 6 stories
Description of Project	: State-of-the-art Nursing Home Project
No. of Blocks	: 5 Blocks
No. of Amenities Available	: Allotted Parking, Lift
Commencement date	: March, 2011
Completion date	: March, 2015

D. SHRADHA BUSIPLEX

(A project by Mrugnayani Infrastructures Pvt. Ltd. a 51% Owned Subsidiary Company of our Company)



Name of the Project	: Shradha Busiplex
Location	: Hinganghat, District Wardha
Area	: 60,000 square feet
No. of Floors	: Basement, Ground + 2 Stories structure
Description of Project	: Retail Mall plus Offices
No. of Blocks	: 169 Blocks
No. of Amenities Available	: Parking, Lift, Water, Security
Commencement Date	: June, 2011
Completion Date	: June, 2015

E. RIAAN PLAZA

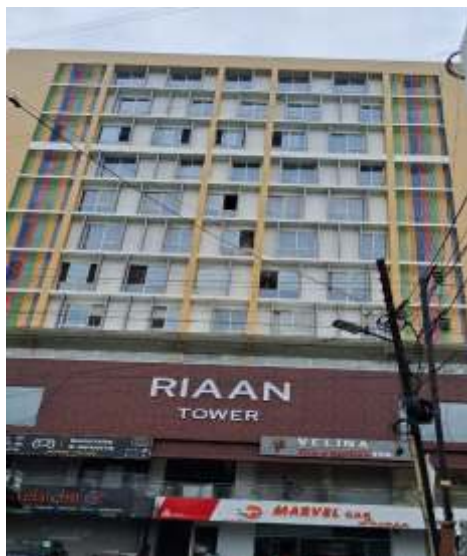
The Company initially commenced development of a project under the name "Sanjeevani Hospital", proposed as a hospital building. However, subsequent to receiving the necessary approvals from the competent authorities, the scope and purpose of the project have been revised. The project has now been converted into an educational building, & accordingly, the name has been changed to "Riaan Plaza".

All requisite permissions & approvals reflecting this change have been duly obtained, and the project is now progressing in accordance with the revised sanctioned plans.



• Name of Project	- Riaan Plaza
• Description of Project	- Educational Building
• Location	- Plot no. 245,246 Khasra No.30, CTS No. 951, Civil Station Expansion Scheme, Gokulpeth, Nagpur.
• No. of Floors	- Basement + Ground +7 Floors
• Built up area	- 2425.75 Sq.mtrs

F. "Riaan Towers" through ACTIVE INFRASTRUCTURES LIMITED (Subsidiary Company).



- Name of Project - Riaan Towers
- Description of Project - Office Blocks and Coaching Institute, College
- Location - Plot no. 84 & 85, CTS No.472/3, Corporation House no. 150, Ward no. 63, Mouza – Wadpakhad, Dr. Rangilal Marg, Mangalwari Bazar Road, Sadar, Nagpur.
- No. of Floors - Basement + Ground + Mezz + 11 Floors
- Built up Area - 18887.26 Sq.mtrs
- No. of Blocks - 164 Blocks

G. Gangrel Dam Project – Raipur C.G

I. We have completed the project in the Company –Shradha Infraprojects Limited i.e. Re sectioning of the disturbed damprofile as per design section, Resetting of disturbed u/s _ rip-rap/pitching, Repair of road, parapet walls at dam top, Turfing on the d/s face of dam, construction of road da m top to gallery & gauge well , Fencing of D/S of Dam., Construction of boundary pillar at M.W.L. at submergence of Ravishankar Sagar Dam Gangrel."



- Name of Project - Re sectioning of the disturbed damprofile as per design section, Resetting of disturbed u/s _ rip-rap/pitching, Repair of road, parapet walls at dam top, Turfing on the d/s face of dam, construction of road da m top to gallery & gauge well , Fencing of D/S of Dam., Construction of boundary pillar at M.W.L. at submergence of Ravishankar Sagar Dam Gangrel.
- Location - Dhamtari District Chattisgarh, India
- Work Order Value - Rs. 5.33/- Crores

H. UNDER CONSTRUCTION PROJECTS:

II. We have a project 'Riaan Corporate Park' is under development through SUNTECH INFRAESTATE NAGPUR PRIVATE LIMITED (Wholly Owned Subsidiary Company).



* Perspective view of the Ongoing Project.

Current images of the Project Site

The details of the project are as below:

- Name of Project - Riaan Corporate Park
- Description of Project - Corporate Offices and Shops
- Location - CTS no. 2081, Sheet no.176/29, Corporation House No. 207, Ward No. 65, Mouza Sitabuldi, Kamptee Road, LIC Square, Nagpur.
- No. of Floors - Basement + Ground + Mezz + 12 Floors
- Built up Area - 12981.83 Sq.mtrs
- No. of Offices/Shops - 70 Offices and 5 Shops.

III. We have project in the pipeline in SHRADHA INFRAPROJECTS LIMITED i.e. Construction of Residential Group Housing Scheme.



*Perspective view of the Ongoing Project.



Current Images of the Project Site

- Name of Project - ABHIMAN NIWAS
- Description of Project - Residential Group Housing Scheme
- Location - Khasra no.119, Mouza - Isasani, Hingna, Nagpur.
- No. of Towers - 7 Towers (i.e 4 No. towers - 1BHK and 3 No. Towers - 2 BHK)
- No. of Floors - Ground + 5 Floors
- Built up Area - Phase I - 4952.63 Sq.mt Phase II -11916.87 Sq.mt
- No. of Flats - 40 Flats in one Building. (Total 280 Flats in 7 Tower / building)

IV. We have project in the pipeline in the Stepdown Subsidiary Company – Digvijay Shradha Infrastructure Private Limited i.e. Construction of Four-lane “Western side spur of Rampur - Rudrapur section



Current Images of the Project Site



Current Images of the Project Site

- Name of Project - Construction of Four-lane "Western side spur of Rampur - Rudrapur section connecting NH-24 (NEW NH-09) to NH-87 bypassing Rampur town" (Design Km 00+000 to Design Km 13+700) on EPC Mode in the state of Uttar Pradesh.
- Length of Project - 13.70 Km (Rampur - Rudrapur)
- Location - Rampur, Uttar Pradesh
- Estimated Cost - Rs. 221.45 Cr

V. We have project in the pipeline in the Company –Shradha Infraprojects Limited i.e. Construction of Pre-fabricated chlorination room at various Locations

- Name of Project - State water and sanitation mission (SWSM Project)
- Description of Project - Construction of Pre-fabricated chlorination room at various Locations.
- Work Order Value - Rs. 67 Cr

VI. We have project in the pipeline in the Company ACTIVE INFRASTRUCTURES LIMITED Wainganga Nalganga River Link Project

- Name of Project - Wainganga Nalganga River Link Project
- Description of Project - Geotechnical Investigation for Wainganga Nalganga River Link Project in (M.S) for VIDC in state of Maharashtra.
- Work Order Value - Rs. 37.13 Cr

VII. We have project in the pipeline in the Company ACTIVE INFRASTRUCTURES LIMITED Tripura Tourism Development Corporation Limited (ADB Tender)

- Name of Project - Tripura Tourism Development Corporation Limited (ADB Tender)
- Description of Project - Up gradation of visitor amenities/facilities, enhancement of built and Natural features at chaturdash devta temple and kasba kalibari Temple and reconstruction of Yatri Niwas at chaturdash devta temple.
- Department Name - Tripura Tourism Development Corporation Limited
- Work Order Value - Rs. 28.20 Cr
- Share of Active Infrastructures Limited 20 %

**VIII. We have project in the pipeline in the Company ACTIVE INFRASTRUCTURES LIMITED Niwadi
–Prathvipur – II Multi Villages Rural Water Supply Scheme**



Current Images of the Project Site

- Name of Project - Niwadi –Prathvipur – II Multi Villages Rural Water Supply Scheme
- Description of Project - Engineering, procurement, construction, testing, commissioning, trial run and operation and maintains id various components Niwadi – Prathvipur – II Multi Villages Rural Water Supply Scheme, District Tikamgarh, (M.P)
- Department Name - Madhya Pradesh Jal Nigam Maryadit
- Work Order Value - Rs. 13.18 Cr

IX. We have project in the pipeline in the Company ACTIVE INFRASTRUCTURES LIMITED Package – 3C Improvement of Water Supply Services



Current Images of the Project Site

- Name of Project - Package - 3C Improvement of Water Supply Services
- Description of Project - Package - 3C Improvement of Water Supply Services in polaykalan in Shajapur district and hatpipalya & Bagli in Dewas District in Madhya Pradesh.
- Department Name - M.P Urban Development corporation Limited
- Work Order Value - Rs. 21.87 Cr

X. We have project in the pipeline in the Company ACTIVE INFRASTRUCTURES LIMITED Package – 6J Improvement of Water Supply Services



Current Images of the Project Site

- Name of Project - Package - 6J Improvement of Water Supply Services
- Description of Project - Package – 6J Improvement of Water Supply Services in Satai and Bijapur Nagar Parishad in Chhatarpur District and Jatara and khargapur Nagar Parishad in Tikamgarh district in Madhya Pradesh.
- Department Name - M.P Urban Development corporation Limited
- Work Order Value - Rs. 70.22 Cr

XI. We have project in the pipeline in the Company ACTIVE INFRASTRUCTURES LIMITED Package – 7C Improvement of Water Supply Services



Current Images of the Project Site

- Name of Project - Package – 7C Improvement of Water Supply Services
- Description of Project - Package – 7C Improvement of Water Supply Services in Kothi, Kotar, Jaitwara and Birsingpur Nagar Parishads in Satna District in Madhya Pradesh.
- Department Name - M.P Urban Development corporation Limited
- Work Order Value - Rs. 18.30 Cr

► FINANCIAL PERFORMANCE :

Abridged Profit and Loss Statement

(Amount in Rs. Lakhs except EPS)

Description	Standalone 2025-26	Standalone 2024-25	Consolidated 2025-26	Consolidated 2024-25
Revenue from Operations	2032.05	1890.11	11705.14	10905.96
Other Income	1671.06	299.61	2062.99	657.83
Total Income	3703.14	2189.72	13768.13	11563.80
Cost of Goods Sold or services rendered	806.26	634.20	8317.84	7485.66
Purchase of Stock- in- trade	-	11.28	44.39	94.78
Employee Benefits Expense	61.50	54.98	160.55	79.85
Finance Cost	7.69	9.96	338.73	322.93
Depreciation & Amortization Expenses	61.93	39.33	360.00	412.05
Other Expenses	178.32	98.40	605.81	154.01
Total Expenses	1115.70	848.15	9827.32	8549.29
Profit / (Loss) before Exceptional Items and Tax	2587.44	1341.57	3940.81	3014.51
Profit Before Tax	2587.44	1341.57	3940.81	3014.51
Tax Expenses	519.02	370.12	959.94	805.43
Profit After Tax	2068.42	971.44	2980.87	2209.08
Other Comprehensive Income	-5.42	0.61	-8.19	0.61
Tax expenses	----	----	-----	----
Net Amount				
Total Comprehensive Income	2063.00	972.06	2972.67	2209.70
Less- Share of Non-Controlling Interest	----	----	----	----
Profit for the year for the owners of the Company	----	----	----	----
Earnings per share (Basic)	3.17	1.69	4.11	3.20
Earnings per share (Diluted)	3.17	1.69	4.11	3.20

• **Standalone Financial Performance**

The Company recorded a healthy financial performance on a standalone basis during FY 2025–26. Revenue from Operations increased to ₹2,032.05 lakh from ₹1,890.11 lakh in the previous year. Total Income increased significantly to ₹3,703.14 lakh, primarily on account of higher operating revenue and growth in other income. Profit Before Tax increased to ₹2,587.44 lakh from ₹1,341.57 lakh, while Profit After Tax increased to ₹2,068.42 lakh from ₹971.44 lakh, reflecting robust profitability and effective financial management. Earnings Per Share improved from ₹1.69 to ₹3.17, demonstrating enhanced shareholder value.

• **Consolidated Financial Performance**

On a consolidated basis, the Company and its subsidiaries continued to deliver a resilient financial performance during FY 2025–26, supported by steady business growth, disciplined project execution and prudent financial management. Revenue from Operations increased to ₹11,705.14 lakh from ₹10,905.96 lakh in the previous year. Total Income increased by 19.06% to ₹13,768.13 lakh, driven by higher operating revenue together with increased other income, including profit on sale of immovable property, interest income and other ancillary income.

Total Expenses increased to ₹9,827.32 lakh from ₹8,549.29 lakh, primarily due to higher project execution costs and certain business-related expenses, including provision for doubtful debts, administrative expenses, repairs and maintenance, brokerage and commission, and CSR expenditure. Despite the increase in expenditure, the Company maintained effective cost discipline and operational efficiency.

Profit Before Tax increased by 30.73% to ₹3,940.81 lakh, while Profit After Tax increased by 34.93% to ₹2,980.87 lakh, reflecting sustained operational performance and improved overall profitability. Earnings Per Share increased from ₹3.20 to ₹4.11, reinforcing the Company's continued focus on creating long-term value for its shareholders.

● KEY RATIO INDICATOR

The key financial ratios of the Company on a Standalone and Consolidated basis are as follows:

(A) Standalone Financial Ratios

Sr. No.	Ratio	Current Period	Previous Period	% Variance	Reason for Variance
(a)	Current Ratio	59.43	4.70	1163.34%	Due to Increase in current Assets and decrease in current Liabilities
	(Current Assets / Current Liabilities)				
(b)	Debt-Equity Ratio	-	0.06	-100.00%	Substantial decrease in Debt
	(Total Debt / Total Equity)				
(c)	Debt Service Coverage Ratio	NA	NA	NA	
	(EBITDA & Non-Cash Items/ Total Installment)				
(d)	Return on Equity Ratio	14%	13%	9.37%	
	(Net Profit After Tax / Average Shareholders' Equity)				
(e)	Inventory turnover ratio	0.74	0.67	11.00%	
	(Net Sales / Average inventory)				
(f)	Trade Receivables turnover ratio	2.72	1.89	44.03%	Substantial increase in Average Trade Receivables
	(Net sales / Average accounts receivable)				
(g)	Trade payables turnover ratio	2.52	2.14	17.69%	Substantial increase in Average Trade Payables
	(Net Credit Purchases/ Average accounts payable)				
(h)	Net capital turnover ratio	13%	42%	-69.87%	Due to increase in working capital
	(Net Sales / Working Capital)				
(i)	Net profit ratio	1.02	0.59	72.52%	Due to substantial increase in profitability
	(Profit After Tax / Net Sales)				
(j)	Return on Capital employed	0.12	0.17	-29.01%	Due to increase in other equity
	(EBIT / (Total net worth - Intangible Assets + Total debt - Deferred Tax Asset))				
(k)	Return on investment	0.03	0.1	-68.85%	due to increase in investment
	(Gain on Investment / Total Investment)				

Analysis of Financial Ratios

The financial ratios, on standalone, reflect the Company's sound financial position, prudent capital management and improved profitability during FY 2025–26. The significant improvement in liquidity ratios was driven by stronger current assets and lower current liabilities, while leverage reduced owing to lower borrowings. Profitability ratios improved on account of higher earnings and effective financial management. Overall, the ratios indicate a healthy balance sheet, efficient working capital management and a stable financial foundation to support the Company's future growth.

Note: The above financial ratios have been computed in accordance with the applicable Guidance Note on Financial Statements issued by the Institute of Chartered Accountants of India (ICAI).

Opportunities

The Indian real estate sector continues to present significant long-term growth opportunities, supported by favourable demographics, rapid urbanisation, infrastructure development and policy initiatives aimed at enhancing transparency and ease of doing business. The Company is well positioned to leverage these opportunities through its established presence, execution capabilities and customer-centric approach.

The key opportunities for the Company are outlined below :

- **Growing Urbanisation:** Increasing urban migration and rising disposable incomes continue to drive demand for residential, commercial and mixed-use developments across urban and emerging markets.
- **Government Policy Support:** Continued policy initiatives such as the Real Estate (Regulation and Development) Act (RERA), the Pradhan Mantri Awas Yojana (PMAY), digitisation of land records, infrastructure development and other housing-focused initiatives are expected to strengthen the real estate ecosystem and improve buyer confidence.
- **Infrastructure Development:** Significant public investment in highways, metro rail projects, expressways, industrial corridors and smart city initiatives is expected to enhance connectivity and unlock development potential across several regions, creating new opportunities for real estate development.
- **Premium and Lifestyle Housing:** Rising aspirations, changing consumer preferences and increasing purchasing power are driving demand for premium residential developments with modern amenities, sustainable features and integrated township concepts.
- **Commercial Real Estate Growth:** Expansion of Global Capability Centres (GCCs), IT/ITES companies, flexible workspaces and organised commercial developments is expected to sustain demand for quality office spaces and mixed-use developments.
- **Favourable Interest Rate Environment:** A stable interest rate regime and improved access to housing finance are expected to support residential demand and improve affordability for homebuyers.
- **Digital Transformation:** Increasing adoption of digital technologies, online marketing platforms, virtual property demonstrations and technology-enabled project management is improving operational efficiency and enhancing customer engagement.
- **Sustainability and Green Development:** Growing preference for environmentally sustainable developments provides opportunities for developers adopting energy-efficient designs, green building practices and ESG-focused development strategies.

The Company continues to evaluate emerging business opportunities while maintaining financial discipline, operational excellence and prudent risk management. By leveraging its experience, execution capabilities and customer-focused approach, the Company remains well positioned to create sustainable value and achieve long-term growth.

Threats, Risks and Concerns

The real estate sector operates in a dynamic business environment and is exposed to various internal and external risks. The Company continuously monitors these risks and adopts appropriate mitigation measures to minimise their potential impact on its business operations and long-term growth.

The key risks and concerns that may impact the Company's business are as follows:

- **Macroeconomic Risks:** Changes in economic growth, inflation, interest rates, fiscal policies and global geopolitical developments may influence consumer sentiment, investment decisions and overall demand in the real estate sector.
- **Regulatory Risks:** The real estate industry is governed by various central, state and local laws and regulations. Any changes in regulatory requirements, taxation policies, environmental norms, land laws or approval processes may impact project timelines and overall business operations.
- **Execution Risk:** Timely completion of projects depends on availability of labour, construction materials, statutory approvals and efficient project management. Any delay in these factors may affect project execution schedules and profitability.
- **Market Competition:** The Company operates in a competitive market comprising organised developers as well as regional players. Increased competition may exert pressure on pricing, margins and market share.
- **Liquidity and Financing Risk:** Real estate development requires significant capital investment. Changes in liquidity conditions, borrowing costs or availability of financing may impact project funding and business expansion plans.
- **Input Cost Inflation:** Fluctuations in the prices of key construction materials such as cement, steel and other inputs, together with increases in labour costs, may affect project costs and operating margins.
- **Customer Demand Risk:** Demand for residential and commercial properties is influenced by economic conditions, employment trends, purchasing power, financing availability and consumer confidence. Any adverse developments in these factors may impact sales.
- **Legal and Land-related Risks:** Acquisition of land, title verification, litigation, contractual disputes and compliance with statutory requirements remain inherent risks in the real estate business.
- **Environmental, Social and Climate Risks:** Increasing focus on environmental sustainability, climate resilience and ESG practices requires continuous compliance with evolving environmental regulations and responsible development practices.

The Company has established appropriate internal control systems and risk management processes to identify, assess and mitigate these risks. Continuous monitoring of the business environment, prudent financial management, strong governance practices and disciplined project execution enable the Company to effectively manage potential risks while pursuing sustainable growth opportunities.

Internal Control Systems and Their Adequacy

The Company has established a comprehensive internal control framework commensurate with the nature, size and complexity of its business operations. The internal control systems are designed to ensure operational efficiency, safeguarding of assets, accuracy & reliability of financial reporting, compliance with applicable laws and regulations, and effective risk management.

The Company has implemented appropriate policies, standard operating procedures and delegation of authority across various business functions to facilitate systematic and efficient conduct of operations. Adequate internal financial controls are in place to ensure the orderly and efficient conduct of business, prevention and detection of frauds and errors, protection of assets, and timely preparation of reliable financial information.

The Internal Audit function, carried out by an independent firm of Chartered Accountants, periodically reviews the adequacy and effectiveness of the internal control systems, operational processes and compliance framework. The scope of internal audit covers key business processes, financial controls, statutory compliances, project execution, procurement, accounting systems and information flow across the organisation.

The Internal Auditor submits periodic reports to the Audit Committee of the Board highlighting key observations and recommendations. The Audit Committee reviews the internal audit findings, monitors the implementation of

corrective actions and provides strategic guidance to strengthen the internal control environment. The management takes appropriate and timely corrective measures on the observations and recommendations made by the Internal Auditor.

The Company has also established internal financial controls over financial reporting in accordance with the provisions of the Companies Act, 2013. These controls are periodically evaluated to ensure their adequacy and operating effectiveness. During the financial year under review, no material weakness in the design or operation of internal financial controls was observed that could have a material impact on the Company's financial reporting.

The management believes that the existing internal control systems and processes provide reasonable assurance regarding the reliability of financial reporting, safeguarding of assets, compliance with applicable laws and regulations, efficient utilisation of resources and achievement of operational objectives. The Company remains committed to continuously strengthening its governance framework and internal control mechanisms in line with evolving business requirements and regulatory expectations.

Risk Management

The Company recognises that effective risk management is fundamental to achieving sustainable growth and creating long-term stakeholder value. Accordingly, it has established a structured risk management framework to identify, assess, monitor and mitigate risks that may affect its business objectives, operational performance and financial position.

The Company's risk management framework is integrated with its business planning and decision-making processes and enables proactive identification of emerging risks as well as implementation of appropriate mitigation strategies. The framework covers strategic, operational, financial, regulatory, legal, project execution, environmental and market-related risks.

The Board of Directors has overall responsibility for overseeing the Company's risk management framework, while the Audit Committee periodically reviews the adequacy and effectiveness of risk management practices and internal control systems. Senior management continuously monitors key business risks and implements appropriate corrective and preventive measures to minimise their impact.

The Company's risk management process broadly includes:

- Identification of key business and operational risks.
- Assessment of the likelihood and potential impact of identified risks.
- Development and implementation of appropriate mitigation measures.
- Continuous monitoring and periodic review of the risk environment.
- Strengthening internal controls and governance practices to enhance organisational resilience.

The Company also places significant emphasis on regulatory compliance, financial discipline, project monitoring, information security and business continuity planning. Regular reviews of project execution, liquidity management, statutory compliances and market conditions enable the Company to respond effectively to changing business dynamics.

The Company believes that its proactive approach towards risk management, supported by strong governance practices and robust internal controls, enhances organisational resilience and enables it to capitalise on emerging opportunities while effectively managing uncertainties associated with the real estate business.

Human Resources

The Company firmly believes that its employees are its most valuable asset and the cornerstone of its sustained growth and success. It remains committed to fostering a professional, inclusive and performance-driven work environment that encourages innovation, collaboration, integrity and continuous learning.

The Company's human resource strategy focuses on attracting, developing and retaining talented professionals by providing opportunities for skill enhancement, career progression and employee engagement. Various initiatives are undertaken to strengthen technical competencies, leadership capabilities and functional expertise through

training and development programmes aligned with the Company's business objectives.

The Company promotes a culture of transparency, ethical conduct, equal opportunity and mutual respect across all levels of the organisation. It is committed to maintaining a safe, healthy and conducive workplace and ensures compliance with all applicable labour laws and statutory requirements. The Company also has appropriate policies and mechanisms in place to address employee grievances and to prevent discrimination and harassment at the workplace.

Employee welfare continues to remain a key priority. The Company encourages open communication, teamwork and employee participation, thereby fostering a positive organisational culture and strengthening employee engagement.

Industrial relations remained cordial and harmonious throughout the financial year, with no material disruptions affecting the Company's operations. The management remains confident that its committed workforce, supported by effective human resource practices, will continue to contribute significantly towards achieving the Company's strategic objectives and sustainable long-term growth.

Outlook

The outlook for the Indian real estate sector remains positive, supported by robust macroeconomic fundamentals, sustained urbanisation, increasing infrastructure investments, favourable demographics and continued policy support from the Government. Rising disposable incomes, improving affordability, growing demand for quality residential developments and continued expansion of commercial real estate are expected to provide long-term growth opportunities for the sector.

The Government's continued emphasis on infrastructure development, urban renewal, affordable housing, digital governance and ease of doing business is expected to further strengthen the real estate ecosystem. Additionally, increasing institutional investments, growing participation of Global Capability Centres (GCCs), evolving consumer preferences and the adoption of technology-driven business practices are likely to support sustained demand across residential, commercial and mixed-use developments.

The Company remains focused on strengthening its market position by leveraging its execution capabilities, prudent financial management and customer-centric approach. It will continue to pursue opportunities that align with its long-term strategic objectives while maintaining financial discipline and operational excellence. The Company also intends to enhance operational efficiencies through technology adoption, process improvements and effective project management practices.

Going forward, the Company will continue to focus on timely execution of projects, efficient utilisation of resources, optimisation of capital allocation and strengthening stakeholder relationships. The management remains confident that its experienced leadership team, robust governance framework and strong execution capabilities will enable the Company to capitalise on emerging opportunities while effectively managing business risks.

While the Company remains mindful of evolving macroeconomic conditions, regulatory developments, input cost fluctuations and geopolitical uncertainties, it believes that its sound financial position, diversified business portfolio and disciplined approach to risk management provide a strong foundation for sustainable growth and long-term value creation for all stakeholders.

Health, Safety and Environment (HSE)

The Company is committed to maintaining the highest standards of health, safety and environmental protection across its business operations. It believes that a safe and healthy workplace is fundamental to sustainable business growth and operational excellence.

The Company strives to provide a safe working environment for its employees, contract workforce, customers, business associates and other stakeholders by implementing appropriate health and safety policies, standard operating procedures and preventive measures. Safety awareness programmes, periodic training sessions, toolbox talks and regular inspections are conducted to promote a strong safety culture and ensure adherence to established safety practices at project sites and offices.

The Company places significant emphasis on compliance with applicable health, safety and environmental laws, regulations and industry standards. Appropriate safety equipment, emergency response procedures and risk mitigation measures are implemented to minimise workplace hazards and enhance operational safety.

Environmental sustainability continues to remain an integral part of the Company's business philosophy. The Company encourages efficient utilisation of natural resources, responsible waste management, energy conservation and environmentally responsible construction practices, wherever feasible, with an objective of minimising the environmental impact of its operations.

The Company remains committed to continuously strengthening its Health, Safety and Environment (HSE) framework through regular monitoring, employee awareness, adoption of best industry practices and continual improvement initiatives to ensure a safe, healthy and sustainable workplace.

• CAUTIONARY STATEMENT

Statements made in this Management Discussion and Analysis describing the Company's objectives, projections, estimates, expectations, plans, strategies or predictions may constitute "forward-looking statements" within the meaning of applicable laws and regulations. Actual results may differ materially from those expressed or implied in such statements due to various factors including, but not limited to, changes in economic conditions, government policies, taxation, regulatory framework, interest rates, availability and cost of finance, inflation, input costs, market demand, competition, project execution risks, availability of statutory approvals, geopolitical developments, natural calamities and other risks and uncertainties beyond the Company's control.

The Company undertakes no obligation to publicly update, revise or amend any forward-looking statements, whether as a result of new information, future events or otherwise, except as required under applicable laws and regulations. Readers are advised to exercise due caution and not place undue reliance on these forward-looking statements while making investment or business decisions.

On behalf of the Board

For SHRADHA REALTY LIMITED

(Formerly known as Shradha Infraprojects Limited)

SD/-

Nitesh Sanklecha

Managing Director & CFO

(DIN: 03532145)

SD/-

Shreyas Raison

Whole Time Director

(DIN: 06537653)

Date: 13th August, 2026

Place: Nagpur

INDEPENDENT AUDITOR'S REPORT

To the Members of,
Shradha Realty Limited
(Formerly Shradha Infraprojects Limited)
CIN- L45200MH1997PLC110971,

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone Financial Statements of **Shradha Realty Limited (Formerly Shradha Infraprojects Limited) (CIN- L45200MH1997PLC110971)** (the "Company"), which comprise the Balance Sheet as at 31st March 2026, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and Notes to the Standalone Financial Statements, including material accounting policies and other explanatory information (hereinafter referred to as "Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, and profit (including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Standalone Financial Statements in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Act and the rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Financial Statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current year. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined the matters described below to be the key audit matter to be communicated in our report.

A. Inventories -

The Key Audit matters	How our audit addressed the key audit matter / Auditor's Response
Assessment of net realizable value (NRV) of inventories. Inventories on construction of residential/ commercial units comprising ongoing and completed projects, initiated but un-launched projects and land stock, represents a significant portion of the Company's total assets.	Our audit procedures to assess the net realizable value (NRV) of inventories included and were not limited to the following: Enquiry with the Company's personnel to understand the basis of computation and justification for the estimated recoverable amounts of the unsold units ("the NRV assessment");

The Key Audit matters	How our audit addressed the key audit matter / Auditor's Response
	• Considered the ready reckoner / stamp duty valuation rates for land and construction thereof considering the location of the projects. • Considered market rates prevailed during the year for land and construction thereof based on the location of the projects, based on available information. • Obtained & reviewed the management assessment of the NRV including judgement and estimates applied in valuations. • Performed subsequent event procedures up-to the date of the audit report

Information Other than the Financial Statements and Auditor's Report Thereon

- The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the standalone financial statements and our auditor's report thereon. The Company's annual report is expected to be made available to us after the date of this auditor's report.
- Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
- In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.
- If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charge With Governance for the Standalone Financial Statements

The accompanying standalone financial statements have been approved by company's board of directors. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including Ind AS specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error

In preparing the Standalone Financial Statements, management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to Standalone Financial Statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal financial controls that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matter

The standalone financial statements of the Company for the year ended 31 March 2025 were audited by the predecessor auditor, Yawalkar and Associates (Formerly Paresh Jairam Tank & Co.), who have expressed an unmodified opinion on those standalone financial statements vide their audit report dated 28th May 2025. Our opinion is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, based on our audit we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Standalone Balance Sheet, the Standalone Statement of profit and loss (including other comprehensive income), the Standalone statement of changes in equity and the Standalone statement of cash flows dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act.
 - (e) On the basis of the written representations received from the directors as on 31st March, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) With respect to the adequacy of the internal financial controls with reference to Standalone Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to Standalone Financial Statement.
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
 - (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position as at 31st March 2026.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31st March 2026.
 - iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

- (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. As stated in Note 42(10) of standalone financial statements.
 - a. The final dividend paid by the Company during the year in respect of the same declared for the previous year is in accordance with section 123 of the Act to the extent it applies to payment of dividend.
 - b. The Board of Directors of the Company have proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The dividend declared is in accordance with section 123 of the Act to the extent it applies to declaration of dividend.
- vi. Based on our examination, which included test checks, the Company has used accounting software systems for maintaining its books of account for the financial year ended 31st March 2026 which have the feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software systems. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

For V. K. Surana & Co.

Chartered Accountants

Firm Reg No.110634W

Sd/-

Suresh Galani

Partner

Membership No. 168192

Nagpur, May 30, 2026

UDIN - 26168192FTFMRU7909

Annexure A to the Independent Auditor's Report

(Referred to in Paragraph 1 under "Report on Other Legal and Regulatory Requirements" section of our report to the members of Shradha Realty Limited (formerly Shradha Infraprojects Limited) of even date)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- I) In respect of the Company's property, plant and equipment, right-of-use assets and Intangible Assets:
 - a) A. The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment and relevant details of right-of-use assets.
 - B. The Company has maintained proper records showing full particulars of Intangible Assets.
 - b) The Property, Plant and Equipment and right-of-use assets have been physically verified by the management at reasonable intervals, which in our opinion is reasonable having regard to the size of the Company and the nature of its asset. According to the information and explanation given to us, no material discrepancies were noticed on such verification.
 - c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the standalone financial statements are held in the name of the Company.
 - d) The Company has not revalued any of its Property, Plant and Equipment (including right-of use assets) and intangible assets during the year.
 - e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii) (a) The physical verification of inventory has been conducted at reasonable intervals by the management and on the basis of our examination of records of inventory, in our opinion, no material discrepancies of 10% or more were noticed on such verification and the coverage and procedure of such verification by the management is appropriate.
- (b) The Company has not been sanctioned working capital limits in of ₹5 crore, in aggregate, from banks or financial institutions on the basis of security of current assets at any point of time during the year. Accordingly, reporting under clause 3(ii)(b) of the Order is not applicable to the Company.
- iii) According to the information and explanations given to us and on the basis of our examination of the records, the company has granted unsecured loans to companies during the year, in respect of which,
 - (a) The Company has provided loans during the year and details of which are given below:

(Rs.in Lakhs)

Aggregate amount granted/ provided during the year		Loans	Advances in nature of loans
(i)	Subsidiaries	10,711.39	-
(ii)	Joint Ventures	-	-
(iii)	Associates	-	-
(iv)	Others	2054.00	-
Balance outstanding as at balance sheet date in respect of above cases			
(i)	Subsidiaries	10,439.61	-
(ii)	Joint Ventures	-	-
(iii)	Associates	-	-
(iv)	Others	1,368.53	-

- (b) In our opinion, the terms and conditions of the grant of loans, during the year are, prima facie, not prejudicial to the Company's interest except that the loans given are unsecured.
- (c) In respect of loans granted by the Company, the schedule of repayment of principal and payment of interest has not been stipulated. Due to which we are unable to comment on the regularity of repayment of principle & payment of interest.
- (d) In respect of loans granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet date
- (e) In the absence of any specific repayment schedule, the loans or advances given are in the nature of loans repayable on demand. Due to which we unable to comment on whether loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties
- (f) The company has granted loans or advances in the nature of loans which are repayable on demand or without specifying any terms or period of repayment, as per details below:

Aggregate amount of loans/ advances in nature of loans		All Parties	Promoters	Related Parties
(i)	Repayable on demand (A)	11,808.14	-	10,439.61
(ii)	Agreement does not specify any terms or period of repayment (B)	-	-	-
	Total (A+B)	11,808.14	-	10,439.61
	Percentage of loans/ advances in nature of loans to the total loans	100.00%	0.00%	88.41%

- i) In our opinion and according to the information and explanations provided by the management, the Company has complied with the provisions of Sections 185 and 186 of the Act, to the extent applicable in respect of grant of loans, making investments and providing guarantees and securities.
- ii) The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
- iii) The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.
- iv) a) According to the records of the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax and other material statutory dues applicable to it with the appropriate authorities.
There were no undisputed amounts payable in respect of Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax and other material statutory dues in arrears as at March 31, 2026 for a period of more than six months from the date they became payable.
- b) According to the information and explanations given to us, there are no statutory dues referred to in subclause (a) above that have not been deposited with the appropriate authorities on account of any dispute.
- v) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.
- vi) According to the information and explanations given to us, the Company does not have any loans or other borrowings from any lender. Accordingly, reporting under clause 3(ix) of the Order is not applicable to the Company.
- vii) a) In our opinion and according to the information and explanations given to us the company raised amount Rs. 12,104.09 Lakhs by way of Right Issue which were applied for the purposes for which these were obtained, though surplus funds which were not required for immediate utilization have been invested in readily realizable liquid investments.
- b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.

- viii) (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- (c) According to the information and explanation given to us, the Company has not received any whistle-blower complaints during the year.
- ix) The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- x) In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Section 177 and 188 of the Act, where applicable, and the details of the related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- xi) (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- (b) We have considered the internal audit reports of the Company issued till date for the period under audit.
- xii) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Act are not applicable to the Company.
- xiii) (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
- (b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- xiv) The Company has not incurred cash losses in the current and in the immediately preceding financial year.
- xv) There has been resignation of the statutory auditors during the year and based on the information and explanations given to us by the management and the response received by us pursuant to our communication with the outgoing auditors, there have been no issues, objections or concerns raised by the outgoing auditors.
- xvi) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xvii) According to the information and explanations given to us, the Company does not have any unspent amounts towards Corporate Social Responsibility in respect of any ongoing or other than ongoing project as at the end of the financial year. Accordingly, reporting under clause 3(xx) of the Order is not applicable to the Company.

For V. K. Surana & Co.

Chartered Accountants

Firm Reg No.110634W

Suresh Galani

Partner

Membership No. 168192

Nagpur, May 30, 2026

UDIN - 26168192FTFMRU7909

Annexure - B to the Independent Auditors' Report

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Shradha Realty Limited (formerly Shradha Infracore Limited) of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-Section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **Shradha Realty Limited (formerly Shradha Infracore Limited) (CIN-L45200MH1997PLC110971)**, ("the Company") as of 31st March, 2026 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

Management's and Board of Directors' Responsibility for Internal Financial Controls

The Company's Management and Board of Directors are responsible for establishing and maintaining internal financial controls with reference to Standalone Financial Statements based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to Standalone Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to Standalone Financial Statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to Standalone Financial Statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to Standalone Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Standalone Financial Statements included obtaining an understanding of internal financial controls with reference to Standalone Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to Standalone Financial Statements.

Meaning of Internal Financial Controls with reference to Standalone Financial Statements

A company's internal financial control with reference to Standalone Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to Standalone Financial Statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and

expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting Inherent Limitations of Internal Financial Controls with reference to Standalone Financial Statements

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to Standalone Financial Statements to future periods are subject to the risk that the internal financial control with reference to Standalone Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls with reference to Standalone Financial Statements and such internal financial controls with reference to Standalone Financial Statements were operating effectively as at March 31, 2026, based on the criteria for internal financial control with reference to Standalone Financial Statements established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For V. K. Surana & Co.

Chartered Accountants

Firm Reg No.110634W

Suresh Galani

Partner

Membership No. 168192

Nagpur, May 30, 2026

UDIN -26168192FTFMRU7909

SHRADHA REALTY LIMITED
(Formerly Known As Shradha Infraprojects Limited)
STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2026
CIN- L45200MH1997PLC110971

(Rs. in lakhs)

Particulars	Notes	As at 31st March, 2026	As at 31st March, 2025
I. ASSETS			
A. Non Current Assets			
(a) Property, Plant and Equipment	3(a)	1,663.87	1,738.09
(b) Intangible assets	3(b)	0.07	-
(c) Financial Assets			
(i) Investments	4	3,440.31	1,959.13
(ii) Other financial assets	5	330.09	156.66
(d) Deferred tax asset (net)	6	4.71	-
(e) Other non-current assets	7	7.50	14.00
Total Non-current assets		5,446.56	3,867.89
B. Current Assets			
(a) Inventories	8	2,674.07	2,790.60
(b) Financial Assets			
(i) Trade Receivables	9	630.69	862.25
(ii) Cash and cash equivalents	10(A)	198.15	1.95
(iii) Bank balances other than (ii) above	10(B)	1,219.35	0.11
(iv) Loans	11	11,808.14	1,286.66
(v) Other financial assets	12	9.03	9.03
(c) Current Tax Asset (Net)	13	13.80	16.24
(d) Other current assets	14	11.55	42.15
Total Current assets		16,564.77	5,008.99
TOTAL ASSETS		22,011.33	8,876.87
II. EQUITY AND LIABILITIES			
A. Equity			
(a) Equity Share Capital	15	1,619.95	1,012.47
(b) Other Equity	16	19,884.28	6,577.79
Total Equity		21,504.23	7,590.26
B. Liabilities			
B.1 Non-Current Liabilities			
(a) Financial liabilities			
(i) Lease Liabilities	17	28.79	-
(ii) Other financial liabilities	18	186.85	203.50
(b) Provisions	19	12.72	3.92
(c) Deferred tax Liability (net)	5	-	14.35
Total Non-current liabilities		228.36	221.78
B.2 Current liabilities			
(a) Financial liabilities			
(i) Borrowings	20	-	483.45
(ii) Lease Liabilities	21	14.33	-
(iii) Trade Payables			
(A) Total outstanding dues of micro enterprise and small enterprises	22	-	-
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises		123.13	424.56
(iii) Other Financial Liabilities	23	27.97	51.10
(b) Other Current Liabilities	24	78.69	57.63
(c) Provisions	25	1.45	0.43
(d) Current Tax Liabilities (net)	26	33.17	47.67
Total Current liabilities		278.74	1,064.84
TOTAL LIABILITIES		507.10	1,286.62
TOTAL EQUITY AND LIABILITIES		22,011.33	8,876.87

See Accompanying Notes forming integral part of the Financial Statements

1 to 42

As per our report of even date

For and on behalf of the Board of Directors

For V. K. Surana & Co.

Chartered Accountants

Firm Reg. No. 110634W

Mr Nitesh Sanklecha
Managing Director & CFO
DIN: 03532145

Mr Shreyas Raisoni
Whole Time Director
DIN: 06537653

Suresh Galani

Partner

Membership No. 168192

Nagpur, 30th May 2026

Mr Shrikant Huddar

Company Secretary

Membership No: A38910

Nagpur, 30th May 2026

SHRADHA REALTY LIMITED
(Formerly Known As Shradha Infraprojects Limited)
STANDALONE STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2026
CIN- L45200MH1997PLC110971

(Rs. in lakhs)

Particulars		Note	For the year ended 31st March, 2026	For the year ended 31st March, 2025
I	Revenue from operations	27	2,032.05	1,890.11
II	Other Income	28	1,671.08	299.61
III	Total Income (I+II)		3,703.14	2,189.72
IV	Expenses			
	a) Purchase of stock in trade	29	-	11.28
	b) Cost of goods sold or services rendered	30	806.26	634.20
	c) Employees benefits expense	31	61.50	54.98
	d) Finance Cost	32	7.69	9.96
	e) Depreciation and amortisation expense	3	61.93	39.33
	f) Other expenses	33	178.32	98.40
	Total expenses (IV)		1,115.70	848.15
V	Profit/ (loss) before tax (III-IV)		2,587.44	1,341.57
VI	Tax expense			
	a) Current Tax		506.48	269.54
	b) Tax of Earlier years	34	29.79	82.58
	c) Deferred Tax		(17.25)	18.00
	Total Tax Expense		519.02	370.12
VII	Profit/ (loss) for the Year (V - VI)		2,068.42	971.44
VIII	Other comprehensive income			
	A (i) Items that will not be reclassified to profit or loss:			
	a) Revaluation of Listed Equity Instruments		-	-
	b) Actuarial gain / (loss) Remeasurement of Defined benefit obligations		(7.24)	0.82
	(ii) Income tax relating to items that will not be reclassified to profit or loss		1.82	(0.21)
	B (i) Items that will be reclassified to profit or loss		-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
	Total Other Comprehensive Income for the Year		(5.42)	0.61
	Total Comprehensive Income for the Year (VII+VIII)		2,063.00	972.06
	Earnings per equity share at par value of Rs.2 each (Amount in Rupees) :			
	a) Basic		3.17	1.69
	b) Diluted		3.17	1.69

See Accompanying Notes forming integral part of the Financial Statement

1 to 42

As per our report of even date

For V. K. Surana & Co.

Chartered Accountants

Firm Reg. No. 110634W

Suresh Galani

Partner

Membership No. 168192

Nagpur, 30th May 2026

For and on behalf of the Board of Directors

Mr Nitesh Sanklecha

Managing Director & CFO

DIN: 03532145

Mr Shreyas Raisoni

Whole Time Director

DIN: 06537653

Mr Shrikant Huddar

Company Secretary

Membership No: A38910

Nagpur, 30th May 2026

SHRADHA REALTY LIMITED
(Formerly Known As Shradha Infraprojects Limited)
STANDALONE STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2026
CIN- L45200MH1997PLC110971

(Rs. in lakhs)

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
A) CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before Tax & Extraordinary items	2,587.44	1,341.57
Adjustments for :		
Profit on sale of Immovable property	(980.78)	-
Balance Written Back	-	(0.00)
Dividend Received	(107.15)	(187.51)
Depreciation	61.93	39.33
Interest Income	(580.63)	(112.09)
Change In Provision	2.58	0.73
Interest Expense	7.69	9.96
Operating profit before working capital changes	991.07	1,091.98
Adjustment for Working Capital Changes :		
Changes in Inventories	116.53	(683.18)
Changes in Trade Payables	(301.43)	246.97
Changes in Trade Receivables	231.56	(820.68)
Changes in Other Non Financials Current Liabilities	21.06	(1.00)
Changes in Other Non Financial Current Assets	30.60	94.70
Changes in Other Non Financial Non-Current Assets	6.50	(103.48)
Changes in Other Current financial Assets	-	7.62
Changes in Other Current Financial Liabilities	(23.24)	(49.51)
Changes in Other Non-Current Financial Liabilities	(16.66)	32.00
Changes in Other Non Financial Non-Current Liabilities	-	3.80
Total Cash Flow from Operating Activities before tax	1,056.01	(180.78)
Less: Direct Taxes (Income Tax) (Paid) / refunded	(518.53)	(254.01)
Less/ (Add): Income Tax of earlier years	(29.79)	(82.58)
NET CASH FLOW FROM OPERATING ACTIVITIES (A)	507.69	(517.37)
B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets/ Capital Work in progress	(91.42)	(142.78)
Sale of Fixed Assets	1,084.51	-
Changes in Other Non Current financial Assets	(173.43)	-
Proceeds from Investments	(1,481.18)	0.01
Purchase of Intangible Asset	(0.09)	-
Changes in Other Bank Balance	(1.75)	(0.07)
Investment in Fixed Deposits	(1,217.50)	(5.85)
Movement on loan given	(10,521.48)	222.74
Dividend Received	107.15	187.51
Interest Income Received	580.63	112.09
NET CASH FLOW FROM INVESTING ACTIVITIES [B]	(11,714.55)	373.66
C) CASH FLOW FROM FINANCING ACTIVITIES		
Interest Paid	(7.69)	(9.96)
Amount deposited in bank for unpaid dividend	0.11	0.11
Right Issue Expense	(45.54)	-
Issue of share capital at Premium	12,149.64	-
Change in Lease Liability	43.12	-
Repayment of Borrowings	(483.45)	353.80
Dividend Paid	(253.12)	(202.49)
NET CASH FLOW FROM FINANCING ACTIVITIES [C]	11,403.06	141.45
NET INCREASE/DECREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	196.20	(2.27)
OPENING BALANCE OF CASH AND CASH EQUIVALENTS	1.95	4.22
CLOSING BALANCE OF CASH AND CASH EQUIVALENTS	198.15	1.95

SHRADHA REALTY LIMITED
(Formerly Known As Shradha Infraprojects Limited)
STANDALONE STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2026
CIN- L45200MH1997PLC110971

Changes in Liabilities arising from Financing activities on account of current borrowings

Current (Refer Note 20)	As at 31 March 2026	As at 31 March 2025
Opening Balance of Liabilities	483.45	129.65
CashFlow during the year	(483.45)	353.80
Closing Balance of Liabilities	(0.00)	483.45

See accompanying notes forming integral part of the financial statements

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As per our report of even date

For and on behalf of the Board of Directors

For V. K. Surana & Co.

Chartered Accountants

Firm Reg. No. 110634W

Mr Nitesh Sanklecha
Managing Director & CFO
DIN: 03532145

Mr Shreyas Raisoni
Whole Time Director
DIN: 06537653

Suresh Galani

Partner

Membership No. 168192
Nagpur, 30th May 2026

Mr Shrikant Huddar

Company Secretary

Membership No: A38910
Nagpur, 30th May 2026

SHRADHA REALTY LIMITED
(Formerly Known As Shradha Infraprojects Limited)
STANDALONE STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2026
CIN- L45200MH1997PLC110971

A. Equity share capital

(Rs. in lakhs)

Particulars	Number of Shares	Amount
Balance as at 1 April , 2025 (of ₹ 2 each)	5,06,23,480	1,012.47
Changes Duering the Year - Refer Note (i)	3,03,74,088	607.48
Balance as at 31st March , 2026 (of ₹ 2 each)	8,09,97,568	1,619.95
Balance as at 1 April, 2024 (of ₹ 5 each)	2,02,49,392	1,012.47
Changes During the Year - Refer Note (ii)	3,03,74,088	-
Balance as at 31st March , 2025 (of ₹ 2 each)	5,06,23,480	1,012.47

B. Other Equity

(1) 1st April, 2025 to 31st March, 2026

(Rs. in lakhs)

Particulars	RESERVES AND SURPLUS				Other Comprehensive Income	Total Other Equity
	Amalgamation Reserve	Securities Premium	Retained Earnings	Total Reserves and Surplus	Actuarial gain / (loss) on remeasurement of Defined benefit liabilities	
Balance as at 1 April , 2025	8.11	1,208.48	5,355.22	6,571.81	5.98	6,577.79
Profit for the period	-	-	2,068.42	2,068.42	(5.42)	2,063.00
Right Issue Premium	-	11,496.61	-	11,496.61	-	11,496.61
Dividend Paid (Refer Note (iii))	-	-	(253.12)	(253.12)	-	(253.12)
Balance as at 31st March, 2026	8.11	12,705.08	7,170.52	19,883.71	0.56	19,884.28

(2) 1st April, 2024 to 31st March, 2025

Particulars	RESERVES AND SURPLUS				Other Comprehensive Income	Total Other Equity
	Amalgamation Reserve	Securities Premium	Retained Earnings	Total Reserves and Surplus	Actuarial gain / (loss) on remeasurement of Defined benefit liabilities	
Balance as at 1 April , 2024	8.11	1,208.48	4,586.27	5,802.86	5.37	5,808.23
Profit for the period	-	-	971.44	971.44	0.61	972.06
Dividend Paid (Refer note (iv))	-	-	(202.49)	(202.49)	-	(202.49)
Balance as at 31st March, 2025	8.11	1,208.48	5,355.22	6,571.81	5.98	6,577.79

Nature and Purpose of each reserve:

Securities Premium: Securities premium is used to record the premium on issue of shares. The reserve is utilised in accordance With the provisions of the Companies Act, 2013.

Amalgamation Reserve: Amalgomation reseve is created at the time of mergers and acquisitions of the Companies.

Note (i): During the Financial Year 2025-26 the company had issued Rights Issue of 3,03,74,088 fully paid-up Equity Shares of face value of Rs.2/- each at a price of Rs. 40/- (including a share premium of Rs. 38/- per Equity Share) aggregating to Rs.1,21,49,63,520/- (including Share Capital of Rs.6,07,48,176 and Security Premium of Rs.1,15,42,15,344/-) opened for subscription on September 24, 2025 and the subscription closed on Friday, October 3, 2025. The Rights Issue was subscribed by 103.05%

Note (ii) : The subdivision of existing equity share of face value of Rs.5/- (five) each fully paid up into equity shares of face value of Rs.2/- (two) each fully paid up was proposed by the Board of Directors in their meeting held on Wednesday, 26th October 2024. The members of the Company in the Extra Ordinary General Meeting held on 19th November 2024 has approved the above sub-division and the Record date for determining the eligibility of the shareholders for sub-division/ split of equity shares was fixed on 10th December 2024.

Note (iii) : The Member of Company in their Annual General Meeting held on 8th August 2025, have approved, a Final Dividend of Rs. 0.50 [Rupees Fifty Paise Only] per equity share of face value of Rs. 2/- (Rupees Two) each i. e. @25% (Twenty Five Percent) on the equity shares in the capital of the Company for the financial year 2024-2025 ended 31st March 2025, and the same has been paid in accordance with section 123 of companies act,2013

Note (iv) : The Member of Holding Company in their Annual General Meeting held on 27th July, 2024, have approved, a Final Dividend of Rs.1.00 [Rupees One Only] per equity share of face value of Rs. 5/- (Rupees Five) each i. e. @20% (Twenty Percent) on the equity shares in the capital of the Company for the financial year 2023-2024 ended 31st March 2024, and the same has been paid in accordance with section 123 of companies act,2013

SHRADHA REALTY LIMITED
(Formerly Known As Shradha Infraprojects Limited)
STANDALONE STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2026
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Note (v) : During the Financial Year 2024-25 the Authorized Share Capital of the Company has been increased from Rs. 11,00,00,000/- (Rupees Eleven Crores Only) divided into 5,50,00,000 (One Five Crores Fifty Lakhs Only) Equity Shares of face value of Re. 2/- (Rupee Two Only) each to Rs. 25,00,00,000/- (Rupees Twenty Five Crores Only) divided into 12,50,00,000 (Twelve Crores Fifty Lakhs Only) Equity Shares of face value of Re. 2/- (Rupee Two Only) each, by incurring legal expenses of Rs. 13,30,000/-.

See Accompanying Notes forming integral part of the Financial Statements

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For and on behalf of the Board of Directors

As per our report of even date

For V. K. Surana & Co.

Chartered Accountants

Firm Reg. No. 110634W

Mr Nitesh Sanklecha

Managing Director & CFO

DIN: 03532145

Mr Shreyas Raisoni

Whole Time Director

DIN: 06537653

Suresh Galani

Partner

Membership No. 168192

Nagpur, 30th May 2026

Mr Shrikant Huddar

Company Secretary

Membership No: A38910

Nagpur, 30th May 2026

SHRADHA REALTY LIMITED
(Formerly Known as Shradha Infraprojects Limited)
CIN- L45200MH1997PLC110971
Notes forming part of the standalone financial statements
For the year ended 31st March, 2026

NOTE 1: Corporate Information

Shradha Realty Limited (Formerly Shradha Infraprojects Limited) having (CIN- L45200MH1997PLC110971) was incorporated under the Companies Act, 1956 as a private limited company in the state of Maharashtra. The current status is Listed-Public Limited Company. The Registered office of company is situated at Shradha House, Near Shri Mohini Complex, Kingsway, Block No SI-4, Sixth Floor, Kasturchand Park, Nagpur- 440001, Maharashtra, India.

The members of the Company approved the change in name of the Company from Shradha Infraprojects Limited to Shradha Realty Limited at the Extra-Ordinary General Meeting held on 27th December, 2025. Subsequently, the Registrar of Companies, Maharashtra, Ministry of Corporate Affairs, issued the fresh Certificate of Incorporation consequent upon change of name dated 03rd February, 2026. Accordingly, the name of the Company has been changed with effect from 03rd February, 2026.

The Company is engaged in the business of providing Survey Work service for Water Supply Schemes, construction of commercial complexes, residential houses, business premises or civil work of every type and dealing in real estate properties.

NOTE 2 :Statement on Significant Accounting Policies

The material accounting policies applied by the company in the preparation of its financial statements are listed below. Such accounting policies have been applied consistently to all the periods presented in these financial statements, unless otherwise indicated.

1. Statement of compliance

These financial statements have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time.

2. Basis of Presentation :

These financial statements have been prepared in Indian Rupee (Rs.) which is the functional currency of the Company.

The financial statements have been prepared under the historical cost convention with the exception of certain assets and liabilities that are required to be carried at fair values by Ind AS and inventories at Cost or NRV whichever is lower. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in orderly transaction between market participants at the measurement date.

3. Use of Estimates :

In preparation of the financial statements, the Company makes judgments, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and the associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

Significant judgments and estimates relating to the carrying values of assets and liabilities include useful lives of property, plant and equipment and intangible assets, impairment of property, plant and equipment, intangible assets and investments, provision for employee benefits and other provisions, recoverability of deferred tax assets, commitments and contingencies.

4. Revenue Recognition :

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government. The specific recognition criteria described below must also be met before revenue is recognized.

i) Recognition of revenue from real estate projects

Revenue is recognized upon transfer of control of units to customers, in an amount that reflects the consideration the Company expects to receive in exchange for those units. The Company shall determine the performance obligations associated with the contract with customers at contract inception and also determine whether they satisfy the performance obligation over time or at a point in time. In case of residential units, the company satisfies the performance obligation and recognizes revenue at a point in time i.e., upon handover of the residential units.

ii) Recognition of revenue from Infrastructure projects

Revenue is recognized upon satisfaction of stipulated milestones specified in the contract with customers. The amount of revenue recognized reflects the consideration expected to be received in exchange of satisfaction of performance obligations. The company determines the performance obligations associated with the contract at the beginning and decides whether they are satisfied over time or at a specific point in time. For turnkey projects, revenue is recognized at a specific point in time, which is the satisfaction of stipulated milestones specified in the contract with customers.

iii) Dividend income

Dividend income is accounted in the period in which the right to receive the same is established.

iv) Interest income

Interest income, including income arising from other financial instruments, is recognized using the effective interest rate method on time proportionate basis.

v) Rental Income

Rental income is accounted for on accrual basis except in cases where ultimate collection is considered doubtful. Income earned through rental of company's properties invoiced for fixed monthly charges or time proportionate basis.

5. Property, Plant and Equipment :

All the items of Property, Plant and Equipment are carried at its cost less any accumulated depreciation and any accumulated impairment losses under Cost Model. The cost of an item of property, plant and equipment comprises:

- (a) Its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates.
 - (b) Any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.
 - (c) The initial estimate of the costs of dismantling and removing the item and restoring the site on which it is located, the obligation for which a company incurs, either when the item is acquired or as a consequence of having used the item during a particular period for purposes other than to produce inventories during that period.
- Each part of an item of property, plant and equipment with a cost that is significant in relation to the total cost of the item depreciated separately. However, significant part(s) of an item of PPE having same useful life and depreciation method are grouped together in determining the depreciation charge.

Costs of the day-to-day servicing described as for the 'repairs and maintenance' are recognized in the statement of profit and loss in the period in which the same are incurred.

Subsequent cost of replacing parts significant in relation to the total cost of an item of property, plant and equipment are recognized in the carrying amount of the item, if it is probable that future economic benefits associated with the item will flow to the company; and the cost of the item can be measured reliably. The carrying amount of those parts that are replaced is de-recognized in accordance with the de-recognition policy mentioned below.

When major inspection is performed, its cost is recognized in the carrying amount of the item of property, plant and equipment as a replacement if it is probable that future economic benefits associated with the item will flow to the company; and the cost of the item can be measured reliably. Any remaining carrying amount of the cost of the previous inspection (as distinct from physical parts) is de-recognized.

An item of Property, plant or equipment is de-recognized upon disposal or when no future economic benefits are expected from the continued use of assets. Any gain or loss arising on such de-recognition of an item of property plant and equipment is recognized in Profit and Loss.

Depreciation on property, plant and equipment, except freehold land, is provided as per cost model on written down value over the estimated useful lives of the asset as follows:

Building	:	60 Years
Plant and Machinery	:	15 years
Furniture and Fixtures	:	10 years
Computers	:	3 years
Office equipment	:	5 years
Electrical Installation	:	10 Years
Lab Equipment	:	10 Years

Based on technical evaluation, the management believes that the useful lives given above best represents the period over which the management expects to use the asset. Hence the useful lives of the assets are same as prescribed under Part C of schedule II of Companies Act, 2013.

The estimated useful life of the assets is reviewed at the end of each financial year. The residual value of Property, plant and equipment considered as 5% of the original cost of the asset. Depreciation on the assets added / disposed of during the year is provided on pro-rata basis with reference to the month of addition / disposal.

Transition to Ind AS

The company elected to continue with the carrying value as per cost model for all of its property, plant and equipment as recognized in the financial statements as at the date of transition to Ind ASs, measured as per the previous GAAP.

6. Depreciation:

Depreciation on Tangible Assets is provided on WDV basis in the manner and at the rates prescribed in Schedule II to the companies Act, 2013. The carrying cost of assets is reviewed at each balance sheet date to determine if there is any indication of impairment thereof based on external/ internal factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds their recoverable amounts, which represent the greater of the net selling price of assets and their 'value in use'. The estimated future cash flows are discounted to their present value at appropriate rate arrived at after considering the prevailing interest rate and weighted average cost of capital.

7. Impairment (Other than Financial Assets):

At each balance sheet date, the Company reviews the carrying values of its property, plant and equipment and intangible assets to determine whether there is any indication that the carrying value of those assets may not be recoverable through continuing use. If any such indication exists, the recoverable amount of the asset is reviewed in order to determine the extent of impairment loss (if any).

Where the asset does not generate cash flows that are independent from other assets, the Company estimates the

recoverable amount of the cash generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted. An impairment loss is recognized in the statement of profit and loss as and when the carrying value of an asset exceeds its recoverable amount.

Where an impairment loss subsequently reverses, the carrying value of the asset (or cash generating unit) is increased to the revised estimate of its recoverable amount so that the increased carrying value does not exceed the carrying value that would have been determined had no impairment loss been recognized for the asset (or cash generating unit) in prior years. The remaining reversal of an impairment loss is recognized in the statement of profit and loss immediately.

8. Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial Assets and Financial Liabilities are recognized when the Company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit and loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability. The transaction costs directly attributable to the acquisition of financial assets and financial liabilities at fair value through profit and loss are immediately recognized in the statement of profit and loss.

Effective interest method

The effective interest method is a method of calculating the amortized cost of a financial instrument and of allocating interest income or expense over the relevant period. The effective interest rate is the rate that exactly discounts future cash receipts or payments through the expected life of the financial instrument, or where appropriate, a shorter period.

(a) **Financial assets:**

Cash and Bank Balances:

- (i) Cash and cash equivalents - which includes cash in hand, deposits held at call with banks and other short term deposits which have maturities of less than one year from the date of such deposits.
- (ii) Other bank balances - which includes balances and deposits with banks that are restricted for withdrawal and usage.

Financial assets at amortized cost:

Financial assets are subsequently measured at amortized cost if these financial assets are held within a business model whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at Fair Value:

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business model whose objective is to hold these assets in order to collect contractual cash flows or to sell these financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

The Company in respect of equity investments (other than in subsidiaries, associates and joint ventures) which are not held for trading has made an irrevocable election to presentation other comprehensive income subsequent changes in the fair value of such equity instruments. Such an election is made by the Company on an instrument by instrument basis at the time of initial recognition of such equity investments.

Financial asset not measured at amortized cost or at fair value through other comprehensive income is carried at fair value through the statement of profit and loss.

Impairment of financial assets

Loss allowance for expected credit losses is recognized for financial assets measured at amortized cost and fair value through other comprehensive income. The Company recognizes life time expected credit losses for all trade receivables that do not constitute a financing transaction.

For financial assets whose credit risk has not significantly increased since initial recognition, loss allowance equal to twelve months expected credit losses is recognized. Loss allowance equal to the lifetime expected credit losses is recognized if the credit risk on the financial instruments has significantly increased since initial recognition.

De-recognition of financial assets

The Company de-recognizes a financial asset only when the contractual rights to the cash flows from the asset expire, or it transfers the financial asset and substantially all risks and rewards of ownership of the asset to another entity.

If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognizes its retained interest in the assets and an associated liability for amounts it may have to pay.

If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognize the financial asset and also recognizes a collateralized borrowing for the proceeds received.

(b) Financial Liabilities and Equity Instruments:

Classification as debt or equity

Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments are recorded at the proceeds received, net of direct issue costs.

Financial Liabilities

Trade and other payables are initially measured at fair value, net of transaction costs, and are subsequently measured at amortized cost, using the effective interest rate method where the time value of money is significant. Interest bearing bank loans, overdrafts and issued debt are initially measured at fair value and are subsequently measured at amortized cost using the effective interest rate method. Any difference between the proceeds (net of transaction costs) and the settlement or redemption of borrowings is recognized over the term of the borrowings in the statement of profit and loss.

De-recognition of financial liabilities

The Company de-recognizes financial liabilities when, and only when, the Company's obligations are discharged, cancelled or they expire.

Reclassification of financial assets

The company determines classification of financial assets and liabilities on initial recognition. After initial recognition of financial assets and financial liabilities, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The company's senior management determines change in the business model as a result of external or internal changes which are significant to the company's operations.

Such changes are evident to external parties. A change in the business model occurs when the company either begins or ceases to perform an activity that is significant to its operations. If the group reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The company does not restate any previously recognized gains, losses (including impairment gains or losses) or interest.

The following table shows various reclassification and how they are accounted for:

Original classification	Revised classification	Accounting Treatment
Amortised cost	FVTPL	Fair value is measured at reclassification date. Difference between previous amortized cost and fair value is recognised in P&L.
FVTPL	Amortised Cost	Fair value at reclassification date becomes its new gross carrying amount. EIR is calculated based on the new gross carrying amount.
Amortised cost	FVTOCI	Fair value is measured at reclassification date. Difference between previous amortised cost and fair value is recognised in OCI. No change in EIR due to reclassification.
FVTOCI	Amortised cost	Fair value at reclassification date becomes its new amortised cost carrying amount. However, cumulative gain or loss in OCI is adjusted against fair value. Consequently, the asset is measured as if it had always been measured at amortised cost.
FVTPL	FVTOCI	Fair value at reclassification date becomes its new carrying amount. No other adjustment is required.
FVTOCI	FVTPL	Assets continue to be measured at fair value. Cumulative gain or loss previously recognized in OCI is reclassified to P&L at the reclassification date.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

9. Inventories :

Inventories are stated at the lower of cost and net realizable value. Costs comprise direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. Net realizable value is the price at which the inventories can be realized in the normal course of business after allowing for the cost of conversion from their existing state to a finished condition and for the cost of marketing, selling and distribution.

10. Cash and cash equivalents :

Cash and cash equivalents comprise cash at bank and in hand and short-term investments with a balance maturity of three months or less.

11. Income Taxes :

A. Current Tax

Provision for current income tax is made in accordance with the Income Tax Act, 1961. As book profit is in excess of profit as per income tax act, provision for taxation has been created for taking into consideration MAT provisions as laid down in Section 115 JB of the Income Tax Act, 1961 and MAT credit receivable has been disclosed under current assets.

B. Deferred Tax

Deferred tax is the tax expected to be payable or recoverable on differences between the carrying values of

assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit and is accounted for using the balance sheet liability method.

Deferred tax liabilities are generally recognized for all taxable temporary differences. In contrast, deferred tax assets are only recognized to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilized. Current and deferred tax are recognized as an expense or income in the statement of profit and loss, except when they relate to items credited or debited either in other comprehensive income or directly in equity, in which case the tax is also recognized in other comprehensive income or directly in equity.

12. Provisions :

A provision is recognized when the Company has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on the best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. A present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or reliable estimate of the amount cannot be made, is also termed as contingent liability. A contingent asset is neither recognized nor disclosed in the financial statements.

Employee Benefits

Short term Employees Benefits:

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits and they are recognized in the period in which the employee renders the related service. The Company recognize the undiscounted amount of short-term employee benefits expected to be paid in exchange for services rendered as a liability (accrued expense) after deducting any amount already paid.

Post Employee Benefits:

i. Defined Benefit Plans:

Gratuity, which is a defined benefit plan, is accrued based on an independent actuarial valuation, which is done based on project unit credit method as at the balance sheet date. The Company recognizes the net obligation of a defined benefit plan in its balance sheet as an asset or liability. Gains and losses through re-measurements of the net defined benefit liability / (asset) are recognized in other comprehensive income. In accordance with Ind AS, re-measurement gains and losses on defined benefit plans recognized in OCI are not to be subsequently reclassified to statement of profit and loss. As required under Ind AS compliant Schedule III, the Company transfers it immediately to retained earnings.

13. Earnings per share

Basic earnings per share are computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per shares is computed by dividing the profit after tax by the weighted average number of equity shares considered for deriving basic earnings per shares and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

14. Abbreviations used:

a.	FVTOCI	Fair value through Other Comprehensive Income
b.	FVTPL	Fair value through Profit & Loss
c.	GAAP	Generally accepted accounting principal
d.	Ind AS	Indian Accounting Standards
e.	OCI	Other Comprehensive Income
f.	P&L	Profit and Loss
g.	PPE	Property, Plant and Equipment
h.	EIR	Effective Interest Rate

SHRADHA REALTY LIMITED
(Formerly Known as Shradha Infraprojects Limited)
CIN - L45200MH1997PLC110971

Notes forming part of the Standalone Financial Statements for the year ended 31st March, 2026

(Rs. in lakhs)

Note 3(a): Property, Plant and Equipment

Sr. No.	Particulars	Gross Carrying Amount				Accumulated Depreciation			Net Carrying Amount		
		As at the beginning of the period	Additions	Transferred from WIP	Deletions / disposals	As at the end of the period	As at the beginning of the period	Charge for the period	Deletions / disposals	As at the end of the period	As at the beginning of the period
For the year ended 31st March 2026											
1	Land	614.01	-	-	44.06	569.94	-	-	-	569.94	614.01
2	Buildings	1,274.69	33.82	-	125.11	1,183.40	160.33	53.87	65.45	1,034.65	1,114.36
3	Plant and Equipment	1.59	1.02	-	-	2.60	0.85	0.26	-	1.49	0.73
4	Furniture and Fixtures	33.57	1.46	-	-	35.03	28.09	1.32	-	5.63	5.48
5	Office Equipment	14.07	1.90	-	-	15.96	13.10	0.33	-	2.53	0.96
6	Computers	3.74	5.83	-	-	9.57	2.85	1.86	-	4.87	0.90
7	Electrical Fittings	11.82	0.13	-	-	11.94	10.35	0.30	-	1.29	1.46
8	Lab Equipments	0.27	-	-	-	0.27	0.09	0.05	-	0.14	0.19
9	ROU	-	47.26	-	-	47.26	-	3.94	-	43.32	-
TOTAL		1,953.75	91.42	-	169.18	1,876.00	215.66	61.91	65.45	1,663.87	1,738.09

Note 3(b): Intangible Assets

note 3(b): intangible Assets											
Sr. No.	Particulars	Gross Carrying Amount				Accumulated Amortisation			Net Carrying Value		
		As at the beginning of the period	Additions	Transferred from WIP	Deletions/ disposals	As at the end of the period	As at the beginning of the period	Charged for the period	Deletions/disp osals	As at the end of the period	As at the end of the period
For the year ended 31st March '2026											
1	Trademark	0.09	0.09	-	-	0.18	0.09	0.02	-	0.11	0.07
TOTAL		0.09	0.09	-	-	0.18	0.09	0.02	-	0.11	0.07

Note 3(a): Property, Plant and Equipment

Note 3(a). Property, Plant and Equipment											
Sr. No.	Particulars	Gross Carrying Amount				Accumulated Depreciation				Net Carrying Amount	
		As at the beginning of the period	Additions	Transferred from WIP	Deletions / disposals	As at the end of the period	As at the beginning of the period	Charge for the period	Deletions / disposals	As at the end of the period	As at the beginning of the period
For the year ended 31st March 2025											
1	Land	622.17	-	-	8.16	614.01	-	-	-	614.01	622.17
2	Buildings	183.54	-	1,091.15	-	1,274.69	123.79	36.55	-	160.33	1,114.36
3	Plant and Equipment	1.59	-	-	-	1.59	0.69	0.16	-	0.85	0.73
4	Furniture and Fixtures	33.24	0.33	-	-	33.57	26.52	1.56	-	28.09	5.48
5	Office Equipment	13.34	0.72	-	-	14.07	12.74	0.36	-	13.10	0.96
6	Computers	3.35	0.39	-	-	3.74	2.57	0.27	-	2.85	0.90
7	Electrical Fittings	11.82	-	-	-	11.82	9.99	0.37	-	10.35	1.46
8	Lab Equipments	0.27	-	-	-	0.27	0.02	0.07	-	0.09	0.19
TOTAL		869.33	1.44	1,091.15	8.16	1,953.75	176.33	39.33	-	215.66	1,738.09
											693.00

SHRADHA REALTY LIMITED
(Formerly Known as Shradha Infraprojects Limited)
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Notes forming part of the Standalone Financial Statements for the year ended 31st March, 2026

Note 3(b): Intangible Assets

Sr. No.	Particulars	Gross Carrying Amount				Accumulated Amortisation			Net Carrying Value	
		As at the beginning of the period	Additions	Transferred from WIP	Deletions/ disposals	As at the end of the period	Charged for the period	Deletions/disposals	As at the end of the period	As at the end of the period
1	For the year ended 31st March 2025									
	Trademark	0.09	-		-	0.09	-	-	0.09	-
	TOTAL	0.09	-		-	0.09	-	-	0.09	-

SHRADHA REALTY LIMITED
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Notes forming part of the Standalone Financial Statements for the year ended 31st March, 2026

(Rs. in lakhs)

Particulars	As at 31st March 2026		As at 31st March 2025	
	No. of Shares	Amount	No. of Shares	Amount
Note 4 :				
Non Current Financial Asset- Investment				
Investments in Equity Instruments (Unquoted)				
Measured at Cost				
1) Equity shares of Subsidiaries				
Mrugnayani Infrastructure Private Limited (Shares having Par value of Re.1 each)	51,000.00	5.10	51,000	5.10
Suntech Infraestate Nagpur Private Limited (Shares having Par value of Re.1 each)	14,00,00,000.00	1,400.00	14,00,00,000	1,400.00
1) Preference shares of Subsidiaries				
Mrugnayani Infrastructure Private Limited (Shares having Par value of Rs.1 each)	2,47,50,000.00	247.50		
Suntech Infraestate Nagpur Private Limited (Shares having Par value of Rs.1 each)	11,60,00,000.00	1,160.00		
Investments in Equity Instruments (Quoted)				
2) Equity shares of Subsidiaries				
Active Infrastructures Limited (Shares having Par value of Re.5 each) (Formerly Active Infrastructures P Ltd)	1,07,55,604.00	577.20	1,07,14,804	503.52
Sub-Total		3,389.80		1,908.62
3) Equity shares of other companies				
Casuals Trading Private Limited (Shares having Par value of Re.1 each)	31,250.00	1.25	31,250	1.25
Femina Infrastructure Private Limited (Shares having Par value of Re.1 each)	10,000.00	2.00	10,000	2.00
SGR Ventures Private Limited (Shares having Par value of Re.1 each)	4,10,000.00	47.17	4,10,000	47.17
Sub-Total		50.42		50.42
4) Equity shares of Co-operative Society				
Jalgaon Ret. Kir & Del Co-op Society Shares (Shares having Par value of Rs.100 each)	90.00	0.09	90	0.09
Sub-Total	90.00	0.09		0.09
TOTAL		3,440.31		1,959.13
Aggregate amount of quoted investments		577.20		503.52
Aggregate Market Value of quoted investments		18,284.53		18,815.20
Aggregate amount of unquoted investments		2,863.11		1,455.61
Aggregate amount of impairment in value of investments		-		-

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Note 5: Other Non current financial assets		
a) Fixed Deposit receipt with remaining maturity of more than 12 months from the balance sheet date	6.18	5.85
b) Security Deposit	322.77	150.82
c) ROU Deposit	1.50	-
Less: Difference of PV and FV (ROU) at opening	(0.39)	-
Add: Interest income on security deposit	0.03	-
Total	330.09	156.66

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Notes forming part of the Standalone Financial Statements for the year ended 31st March, 2026

(Rs. in lakhs)		
Particulars	As at 31st March, 2026	As at 31st March, 2025
Note 6 :		
Deferred Tax Asset (Net)		
Opening Balance of Deferred Tax Asset	1.09	-
Add/(Less): Creation/ (Reversal) of Deferred tax asset for the year on the timing difference created due to Provision for Gratuity	2.47	1.09
Add/(Less): Creation/ (Reversal) of Deferred tax liability for the year on the timing difference created due to ROU	0.04	-
	3.61	1.09
Deferred Tax Liability (Net)		
Opening Balance of Deferred Tax Liability	(15.45)	(3.85)
Add/(Less): Creation/ (Reversal) of Deferred tax liability for the year on the timing difference created due to Depreciation	(16.56)	(11.60)
	(1.11)	(15.45)
TOTAL	4.71	(14.35)
Note 7 :		
Other non-current assets		
Capital Advances	7.50	14.00
TOTAL	7.50	14.00
Note 8 :		
Inventories (valued at lower of Cost or Net realisable value)		
i) Work in Progress (Issasani Site)		
Opening Balance	2,473.56	2,012.82
Less: Transferred to CWIP		(12.81)
Less: Transferred to COGS	(333.22)	
Additions during the year	109.12	473.55
Closing Balance	2,249.45	2,473.56
ii) Work in Progress (Survey Work)		
Opening Balance	222.45	-
Additions during the year	107.58	222.45
Closing Balance	330.03	222.45
iii) Finished goods		
Opening Balance	94.59	94.59
Additions during the year	-	-
Closing Balance	94.59	94.59
TOTAL	2,674.07	2,790.60
Note 9 :		
Trade Receivables		
Trade receivables – Considered Good Unsecured	635.20	867.52
Less: Allowance for Bad and Doubtful Debts	(4.51)	(5.27)
TOTAL	630.69	862.25

Note 9A: Trade Receivables Ageing

As at 31st March 2026:

Particulars	Outstanding for following periods from date of Transaction					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade Receivables					-	-
Considered good	596.67	13.55	20.29	0.18	-	630.69
Considered doubtful	-	-	-	-	-	-
(ii) Disputed Trade Receivables						
Considered good	-	-	-	-	-	-
Considered doubtful	-	-	-	-	-	-

As at 31st March 2025:

Particulars	Outstanding for following periods from date of Transaction					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade Receivables						
Considered good	830.11		32.14	-	-	862.25
Considered doubtful	-	-	-	-	-	-
(ii) Disputed Trade Receivables						
Considered good	-	-	-	-	-	-
Considered doubtful	-	-	-	-	-	-

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Notes forming part of the Standalone Financial Statements for the year ended 31st March, 2026

(Rs. in lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Note 10 (A):		
Cash and cash equivalents		
(i) Balance with Bank	168.08	-
(ii) Cash on hand	1.93	1.95
(iii) Cheque in Hand	28.13	-
TOTAL	198.15	1.95
Note 10 (B):		
Bank balances other than Cash and cash equivalents		
Fixed Deposit	1,217.50	-
Earmarked Balance with Bank against unpaid dividend	1.85	0.11
TOTAL	1,219.35	0.11
Note 11 :		
Loans		
Loans receivables – Considered Good - Unsecured:		
Loans to related parties:		
To Wholly owned subsidiary - Note: Loan has been given for business purpose	10,439.61	909.47
Loans to Other Parties	1,368.53	377.19
TOTAL	11,808.14	1,286.66

Note 11A: Loans & Advances granted to Related Party

Amount of loan or advance in the nature of loan outstanding:

Type of Borrower	As at 31st March, 2026	As at 31st March, 2025
Promoter	-	-
Directors	-	-
KMPs	-	-
Related Parties	10,439.61	909.47
Note 12:		
Other Current Financial Assets		
Reimbursement Recievable	9.03	9.03
TOTAL	9.03	9.03
Note 13:		
Current Tax Assets (Net)		
1) Income tax receivable for earlier Years	13.80	15.57
Add : Short Tax Liability	-	0.67
TOTAL	13.80	16.24
Note 14:		
Other Current Assets		
Advances other than capital advances:		
Prepaid Expenses	1.53	0.78
Other Advances	8.60	10.06
Goods and Services Tax receivable	1.43	31.31
TOTAL	11.55	42.15

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Notes forming part of the Standalone Financial Statements for the year ended 31st March, 2026

Particulars	As at 31st March 2026		As at 31st March 2025	
	No. of Shares	Amount	No. of Shares	Amount
Note 15 A:				
Share Capital				
Authorised Share Capital - Equity Shares at a par value of Rs.2/- each	12,50,00,000	2,500.00	12,50,00,000	2,500.00
Issued, Subscribed and Fully Paid-up Capital - Equity Shares at a par value of Rs.2/- each	8,09,97,568	1,619.95	5,06,23,480	1,012.47
fully paid up				
TOTAL		1,619.95		1,012.47

Note 15 B:

The Reconciliation of Number of Shares outstanding is set below:

Particulars	As at 31st March 2026		As at 31st March 2025	
	No. of Shares	Amount	No. of Shares	Amount
Equity Shares at the beginning of the year/period	5,06,23,480	1,012.47	2,02,49,392	1,012.47
Add: Shares issued / split during the year	3,03,74,088	607.48	3,03,74,088	-
Shares outstanding at the end of the year/period	8,09,97,568	1,619.95	5,06,23,480	1,012.47

Note 1 Right Issue: During the Financial Year 2025-26 the company had issued Rights Issue of 30374088 fully paid-up Equity Shares of face value of Rs.2/- each at a price of Rs. 40/- (including a share premium of Rs. 38/- per Equity Share) aggregating to Rs.1,21,49,63,520/- (including Share Capital of Rs.6,07,48,176 and Security Premium of Rs.1,15,42,15,344/-) opened for subscription on September 24, 2025 and the subscription closed on Friday, October 3, 2025. The Rights Issue was subscribed by 103.05%

Note 2: The subdivision of existing equity share of face value of Rs.5/- (five) each fully paid up into equity shares of face value of Rs.2/- (two) each fully paid up was proposed by the Board of Directors in their meeting held on Wednesday, 26th October 2024. The members of the Company in the Extra Ordinary General Meeting held on 19th November 2024 has approved the above sub-division and the Record date for determining the eligibility of the shareholders for sub-division/ split of equity shares was fixed on 10th December 2024.

Note 3: During the Financial Year 2024-25 the Authorized Share Capital of the Company has been increased from Rs. 11,00,00,000/- (Rupees Eleven Crores Only) divided into 5,50,00,000 (Five Crores Fifty Lakhs Only) Equity Shares of face value of Re. 2/- (Rupee Two Only) each to Rs. 25,00,00,000/- (Rupees Twenty Five Crores Only) divided into 12,50,00,000 (Twelve Crores Fifty Lakhs Only) Equity Shares of face value of Re. 2/- (Rupee Two Only) each, by incurring legal expenses of Rs. 13,30,000/-.

Rights, restrictions and preferences attached to equity shares

Each shareholder of equity shares is entitled to one vote per share. The holders of equity shares are entitled to dividend as declared from time to time in proportion to their holdings. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders. The company declares and pays dividend in Indian Rupees. The dividend proposed by Directors is subject to the approval of shareholders in the ensuing Annual General Meeting.

Note 15 C:

The Details of Shareholders holding more than 5% shares

Name of the Share Holder	As at 31st March 2026		As at 31st March 2025	
	% Holding	Amount	% Holding	Amount
Shradha Ai Technologies Limited	15.31%	248.01	15.31%	155.00
Riaan Diagnostic Private Limited	11.35%	183.89	11.35%	114.93
SGR Holding Private Limited	28.18%	456.50	29.78%	301.52
Mr. Sunil Raisonni	11.02%	178.54	13.00%	131.59

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Note 15 D : Shareholding of Promoters

(1) As at 31st March 2026

Shares held by promoters at the end of the year					% Change during the year		
Promoter name	No. of shares at the beginning	Changes during the year	No. of shares at the end	% of total shares	% Change during the year		
SGR Holdings Pvt Ltd	1,50,75,940	77,48,997	2,28,24,937	28.18%	51.40%		
Milia Trading Pvt Ltd	21,43,870	(3,13,678.00)	18,30,192.00	2.26%	-14.63%		
Femina Infrastructure Pvt Ltd	6,43,870	3,86,322	10,30,192.00	1.27%	60.00%		
Sunil Raisonni	65,79,300	23,47,580	89,26,880.00	11.02%	35.68%		
Shradha AI Technologies Limited	77,50,000	46,50,000	1,24,00,000.00	15.31%	60.00%		
Riaan Diagnostic Pvt Ltd	57,46,700	34,48,020	91,94,720.00	11.35%	60.00%		
Shreyas Sunil Raisonni	-	4,000	4,000.00	0.00%	100.00%		
Shobha Sunil Raisonni	-	4,000	4,000.00	0.00%	100.00%		
Shruti Dhadda	-	4,000	4,000.00	0.00%	100.00%		
Shradha Aditya Surana	-	4,000	4,000.00	0.00%	100.00%		
Palakh Sethiya Raisonni	-	4,000	4,000.00	0.00%	100.00%		
SGR Ventures Private Limited	-	32,00,000	32,00,000.00	3.95%	100.00%		
Riaan Ventures Private Limited	-	12,99,976	12,99,976.00	1.60%	100.00%		
Surajbhai Tatiya	-	7,709	7,709.00	0.01%	100.00%		
Total	3,79,39,680	2,27,94,926	6,07,34,606	74.98%	1052.45%		

(1) As at 31st March 2025

Shares held by promoters at the end of the year					% Change during the year		
Promoter name	No. of shares at the beginning	Changes during the year due to stock split	No. of shares at the end	% of total shares	% Change during the year		
SGR Holdings Pvt Ltd	60,30,376	90,45,564	1,50,75,940	29.78%	0.00%		
Milia Trading Pvt Ltd	8,57,548	12,86,322	21,43,870	4.23%	0.00%		
Femina Infrastructure Pvt Ltd	2,57,548	3,86,322	6,43,870	1.27%	0.00%		
Sunil Raisonni	26,31,720	39,47,580	65,79,300	13.00%	0.00%		
Shradha AI Technologies Limited	31,00,000	46,50,000	77,50,000	15.31%	0.00%		
Riaan Diagnostic Pvt Ltd	22,98,680	34,48,020	57,46,700	11.35%	0.00%		
Total	1,51,75,872	2,27,63,808	3,79,39,680	74.94%	0.00%		

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Notes forming part of the Standalone Financial Statements for the year ended 31st March, 2026

(Rs. in lakhs)		
Particulars	As at 31st March, 2026	As at 31st March, 2025
Note 16 :		
Other Equity		
Reserves and Surplus:		
(a) Securities Premium		
Balance as per last balance sheet	1,208.48	1,208.48
Add: Addition during the period	11,496.61	-
Total	12,705.08	1,208.48
(b) Amalgamation Reserve		
Balance as per last balance sheet	8.11	8.11
Total	8.11	8.11
(c) Surplus in Statement of Profit and Loss		
Balance as per last balance sheet	5,355.22	4,586.27
Add: Profit for the year	2,068.42	971.44
Less: Dividend Paid	(253.12)	(202.49)
Total	7,170.52	5,355.22
Total Reserves and Surplus	19,883.71	6,571.81
Other Comprehensive Income:		
(a) Actuarial gain / (loss) on remeasurement of Defined benefit liabilities		
Balance at the beginning of the period	5.98	5.37
Add: Addition during the period through OCI (net of taxes)	-	0.61
Less: Reduction during the period through OCI (net of taxes)	5.42	-
Total	0.56	5.98
TOTAL	19,884.28	6,577.79
Note 17 :		
Lease Liability Non Current		
Lease Liability As per Ind AS 116 (Refer Note 35)	28.79	-
TOTAL	28.79	-
Note 18 :		
Other Financial Liabilities		
Security Deposits	157.60	183.20
Retention Deposit	29.25	20.30
TOTAL	186.85	203.50
Note 19 :		
Provisions		
Provision for gratuity	12.72	3.92
TOTAL	12.72	3.92
Note 20 :		
Borrowings		
Secured:		
Loans Repayable on Demand		
From Banks - Bank Overdraft (Note (i))	-	483.45
Note (i):		
a) The company has availed bank overdraft facility of Rs.500 lakhs.		
b) Terms & conditions are given below:		
(i) Primary security-By way of Hypothecation of Stocks & Book debts.		
(ii) Effective Interest rate - UCO Float Rate+ spread of 1.55% which equals to 9.85%		
Collateral Security		
S6, S7 & S8, Shradha House, Plot No 345, KH No 347, CS No.2414, Sheet No.247/46, Circle No.23, Mouza-Sitabuildi, Municipal House No.874/B/206-208, Ward 65, Sardar Patel Marg, Nagpur		
TOTAL	-	483.45
Note 21 :		
Lease Liability Current		
Lease Liability As per Ind AS 116 (Refer Note 35)	14.33	-
TOTAL	14.33	-
Note 22:		
Trade Payables		
(i) Total Outstanding dues of Micro & Small Enterprises	-	-
Total Outstanding dues of Micro Enterprises & Small Enterprises	-	-
Total Outstanding dues of Creditors Other than Micro Enterprises & Small Enterprises	123.13	424.56
TOTAL	123.13	424.56

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Notes forming part of the Standalone Financial Statements for the year ended 31st March, 2026

(Rs. in lakhs)

Note 22A: Trade Payables Ageing

As at 31st March 2026:

Particulars	Outstanding for following periods from date of Transaction				
	Less than 1 Year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	120.43	2.70	-	-	123.13
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

As at 31st March 2025:

Particulars	Outstanding for following periods from date of Transaction				
	Less than 1 Year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	420.59	3.98	-	-	424.56
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

Particulars	As at 31st March, 2026	As at 31st March, 2025
Note 23:		
Other Financial Liabilities (Current):		
(i) Expenses Payable	23.61	17.49
(ii) Unpaid Dividend	0.11	0.11
(iii) Credit Balances in current account due to reconciliation	-	11.53
(iv) Amount payable to others	-	18.00
(v) Salary Payable	4.26	3.97
TOTAL	27.97	51.10
Note 24:		
Other Current Liabilities		
(i) Statutory Dues	53.80	51.81
(ii) Advance from Customers	24.89	5.81
TOTAL	78.69	57.63
Note 25:		
Provisions		
Provision for Gratuity	1.45	0.43
TOTAL	1.45	0.43
Note 26:		
Current Tax Liabilities (net)		
Provision for tax of Current period	506.48	269.54
Less: Advance tax and TDS	(473.30)	221.88
Net amount payable	33.17	47.67
TOTAL	33.17	47.67

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Notes forming part of the Standalone Financial Statements for the year ended 31st March, 2026

(Rs. in lakhs)

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Note 27 :		
Revenue From Operations		
Sale of Services - Note(i)	1,655.12	1,878.26
Sale of Goods	-	11.84
Sale of Residential Block	376.93	-
TOTAL	2,032.05	1,890.11
Note(i) : Sale of services includes -		
I) Works contract receipts	-	112.20
I) Renting of Immovable Property	322.28	247.31
II) Survey work	1,332.84	1,518.76
	1,655.12	1,878.26

Disclosure pursuant to Ind AS 115: Revenue from contract with customers

A) Contract balances		
Advance from customers (note 24)	24.89	5.81
Trade receivables (note 9)	630.69	862.25
	655.57	868.06
Note 28 :		
Other Income		
Interest Income on Loans	537.41	111.25
Income from FDR	43.19	0.85
Profit on sale of Immovable property	980.78	-
Dividend Income	107.15	187.51
Interest Income (IND AS 116)	0.03	-
Misc Receipt	2.52	-
TOTAL	1,671.08	299.61
Note 29 :		
Purchase of Traded Goods	-	11.28
TOTAL	-	11.28
Note 30 :		
Direct Expenses	473.04	634.20
Cost of Goods Sold	333.22	-
TOTAL	806.26	634.20
Note 31 :		
Employee Benefits Expenses		
Salaries and Wages	21.59	19.95
Gratuity Expense	2.58	0.74
Directors' Remuneration	36.00	34.00
Contribution to provident and other funds	1.34	0.29
TOTAL	61.50	54.98
Note 32 :		
Finance Cost		
Interest on tax	6.95	9.96
Interest Expense (IND AS 116)	0.75	-
TOTAL	7.69	9.96

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Notes forming part of the Standalone Financial Statements for the year ended 31st March, 2026

(Rs. in lakhs)

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Note 33 :		
Other Expenses		
Administrative Expenses	31.51	28.34
Advertisement Expenses	1.43	1.45
Audit Fees	2.30	0.70
Bank Charges	5.70	0.10
Balance Written off	5.13	0.00
Legal & Professional Fees	22.54	23.43
Donation to CSR*	21.65	13.65
Internal Audit Fees	0.60	1.50
Brokerage and commission	31.06	12.48
Rent, Rates & Taxes	8.75	2.92
Repairs and Maintenance	20.49	9.03
Sitting Fees	6.40	4.80
Labour Charges	0.81	-
Miscellaneous Expenses	6.47	-
Membership Fees	13.49	-
TOTAL	178.32	98.40

***Corporate Social Responsibility (CSR) Details:**

Amount required to be spent:	21.61	13.55
Amount of expenditure incurred:	21.65	13.65
Shortfall at the end of the year	-	-
Shortfall of previous year	-	-
Reason for shortfall	-	-
Nature of CSR activity	Donation to Approved CSR Entity	Donation to Approved CSR Entity
Details of related party transaction:	-	-

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Note 34: Tax expense**(Rs. in lakhs)**

Particulars	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
a) Current Tax	506.48	269.54
b) Deferred Tax	(17.25)	18.00
c) Earlier year tax	29.79	82.58
Total	519.02	370.12

Reconciliation of Tax Expenses and Accounting Profit multiplied by India's Domestic Tax rate	For the Year Ended 31st March, 2026	For the Year Ended 31st March, 2025
Income Tax Rate	25.17%	25.17%
Profit / (Loss) before Tax	2,587.44	1,341.57
Tax Expense at domestic Income Tax rates	651.21	337.65
Less: Tax on Deductible Expenses	4.19	(14.53)
Less: Tax Effect of Exempt Income	(51.00)	(65.73)
Less: Effect of Lower Tax Rates on Special Income	(102.20)	-
Add: Tax effect on Non-Allowable Expenses	4.28	12.16
Adjustment for Deferred Tax	(17.25)	18.00
Adjustment for Earlier Years Tax Expense	29.79	82.58
Income Tax Expenses reported in Profit & Loss	519.02	370.12
Effective Income Tax Rate	20.06%	27.59%

Note 35: Lease Liabilities

The Company has taken buildings on lease which are generally long term in nature with varying terms, escalation clauses and renewal rights expiring within a 3 years. On renewal, the terms of the leases are renegotiated.

Particulars	March 31 2026	March 31, 2025
As at April 01	-	-
Additions/ (Disposal /Adjustment during the year)	46.87	-
Accretion of interest	0.75	-
Payments	(4.50)	-
Termination	-	-
Total	43.12	-
Current	14.33	-
Non- current	28.79	-

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Note 36:

Financial risk management

The Company's activities expose it to the following risks:

Credit risk
Interest risk
Liquidity risk

A Credit risk

Credit Risk is the risk that counter party will not meet its obligations under a financial instruments or customer contract leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables and unbilled revenue) and from its financing activities including deposits with banks and financial institutions, investments, foreign exchange transactions and other financial instruments.

i Trade receivables

Credit risk is managed by each business unit subject to the Company's established policy, procedures and control relating to customer credit risk management. Outstanding customer receivables are regularly monitored.

The impairment analysis is performed at each reporting date on an individual basis for clients. The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets. The Company does not hold collateral as security.

Credit risk exposure

The Company's credit period generally ranges from 30 – 60 days are as below.

(Rs. In lakhs)

Particulars	As at 31 March 2026	As at 31 March 2025
Trade receivables	630.69	862.25
Inventory	2,579.48	2,696.00
Total	3,210.16	3,558.25

The Company evaluates the concentration of risk with respect to trade receivables as low as they are spread across multiple geographies and multiple industries.

ii Financial instruments and deposits with banks

Credit risk is limited as we generally invest in deposits with banks and financial institutions with high credit ratings assigned by international and domestic credit rating agencies. Counterparty credit limits are reviewed by the Company periodically and the limits are set to minimize the concentration of risks and therefore mitigate financial loss through counterparty's potential failure to make payments.

B Liquidity risk

Liquidity is defined as the risk that the Company will not be able to settle or meet its obligations on time or at a reasonable price. The Company's treasury department is responsible for liquidity, funding as well as settlement management. In addition, processes and policies related to such risks are overseen by senior management. Management monitors the Company's net liquidity position through rolling forecasts on the basis of expected cash flows.

The Company's principal sources of liquidity are cash and cash equivalents and the cash flow that is generated from operations. The Company believes that the cash and cash equivalents is sufficient to meet its current requirements. Accordingly no liquidity risk is perceived.

The break-up of cash and cash equivalents, deposits and investments is as below:

(Rs. In lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Cash and cash equivalent	198.15	1.95
Bank balance other cash and cash equivalent	1,219.35	0.11
Total	1,417.49	2.06

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Note 37:

Financial instruments

The fair value of the financial assets are included at amounts at which the instruments could be exchanged in a current transaction between willing parties other than in a forced or liquidation sale.

The following methods and assumptions were used to estimate the fair value:

- (a) Fair value of cash and short term deposits, trade and other short term receivables, trade payables, other current liabilities, approximate their carrying amounts largely due to the short-term maturities of these instruments.
- b) Financial instruments with fixed and variable interest rates are evaluated by the Company based on parameters such as interest rates and individual credit worthiness of the counterparty. Based on this evaluation, if require, allowances are taken to account for the expected losses of these receivables.

Financial instruments by category

The carrying value and fair value of financial instruments by categories as at 31st March 2026 were as follows: (Rs. In lakhs)

Particulars	Amortised cost	Financial assets/ liabilities at fair value through profit or loss	Financial assets/ liabilities at fair value through OCI	Total carrying value	Total fair value
Assets:					
Investments	3,440.31	-	-	3,440.31	3,440.31
Trade receivables	630.69	-	-	630.69	630.69
Loans	11,808.14	-	-	11,808.14	11,808.14
Others financial assets	339.13	-	-	339.13	339.13
Cash and cash equivalents	198.15	-	-	198.15	198.15
Other bank balances	1,219.35	-	-	1,219.35	1,219.35
Liabilities:					
Lease Liability	43.12	-	-	43.12	43.12
Trade payables	123.13	-	-	123.13	123.13
Other financial liabilities	214.82	-	-	214.82	214.82

The carrying value and fair value of financial instruments by categories as at 31st March 2025 were as follows: (Rs. In lakhs)

Particulars	Amortised cost	Financial assets/ liabilities at fair value through profit or loss	Financial assets/ liabilities at fair value through OCI	Total carrying value	Total fair value
Assets:					
Investments	1,959.13	-	-	1,959.13	1,959.13
Trade receivables	862.25	-	-	862.25	862.25
Loans	1,286.66	-	-	1,286.66	1,286.66
Others financial assets	165.69	-	-	165.69	165.69
Cash and cash equivalents	1.95	-	-	1.95	1.95
Other bank balances	0.11	-	-	0.11	0.11
Liabilities:					
Borrowings	483.45	-	-	483.45	483.45
Trade payables	424.56	-	-	424.56	424.56
Other financial liabilities	254.60	-	-	254.60	254.60

Note 38: Maturity profile of financial liabilities

The table below provides details regarding the remaining contractual maturities of financial liabilities (without interest) at the reporting date:

	On Demand	Less than 1 year	1 to 5 years	more than 5 years	Total
March 31, 2026					
Lease Liabilities	-	14.33	28.79	-	43.12
Trade payables	-	123.13	-	-	123.13
Other financial liabilities	-	27.97	186.85	-	214.82
March 31, 2025					
Borrowings	-	483.45	-	-	483.45
Trade payables	-	424.56	-	-	424.56
Other financial liabilities	-	51.10	203.50	-	254.60

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Note 39: Employee benefit

(Rs. In lakhs)

Gratuity plan		
Particulars	As at 31st March 2026	As at 31st March 2025
Table I: Assumptions		
Discount rate	7.50 % per annum	6.75 % per annum
Salary Growth Rate	5.00 % per annum	5.00 % per annum
Mortality	IALM 2012-14	IALM 2012-14
Attrition / Withdrawal Rate (per Annum)	10.00% p.a.	10.00% p.a.
Table II: Change in Present Value of Obligations		
Present value of the obligation at the beginning of the period	4.35	4.43
Interest Cost	0.29	0.32
Current Service cost	2.28	0.41
Past Service Cost	-	-
Benefits paid(if any)	-	-
Actuarial (gain) / loss	7.24	(0.82)
Present value of the obligation at the end of the period	14.17	4.35
Table III: Amount to be recognised in Balance Sheet		
Present value of the obligation at the end of the period	14.17	4.35
Fair value of plan assets at end of period	-	-
Net liability/(asset) recognized in Balance Sheet and related analysis	14.17	4.35
Funded Status - Surplus/ (Deficit)	(14.17)	(4.35)
Table IV: Amount to be recognised in Statement of Profit & loss A/C		
Interest cost	0.29	0.32
Current service cost	2.28	0.41
Past Service Cost	-	-
Expected return on plan asset	-	-
Expenses to be recognized in P&L	2.58	0.74
Table V: Other Comprehensive income/expense remeasurement		
Cumulative unrecognized actuarial (gain)/loss opening. B/F	(8.02)	(7.21)
Actuarial (gain)/loss - obligation	7.24	(0.82)
Actuarial (gain)/loss - plan assets	-	-
Total Actuarial (gain)/loss	7.24	(0.82)
Cumulative total actuarial (gain)/loss. C/F	(0.78)	(8.02)
Table VI: Net Interest Cost		
Interest cost on defined benefit obligation	0.29	0.32
Interest income on plan assets	-	-
Net interest cost (Income)	0.29	0.32

Sensitivity Analysis

Following table shows the sensitivity results on liability due to change in the assumptions:

Particulars	For the year ended March 31, 2026	Impact (Absolute)	Impact (%)
Base Liability	14.17		
Increase Discount Rate by 1.00%	13.32	(0.85)	-5.98%
Decrease Discount Rate by 1.00%	15.11	0.94	6.65%
Increase Salary Inflation by 1.00%	15.13	0.96	6.79%
Decrease Salary Inflation by 1.00%	13.30	(0.87)	-6.12%
Increase in Withdrawal Assumption by 1.00%	14.29	(0.12)	-0.86%
Decrease in Withdrawal Assumption by 1.00%	14.04	0.13	0.90%

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Particulars	For the year ended March 31, 2025	Impact (Absolute)	Impact (%)
Base Liability	4.35		
Increase Discount Rate by 1.00%	4.09	(0.26)	-5.94%
Decrease Discount Rate by 1.00%	4.63	0.28	6.48%
Increase Salary Inflation by 1.00%	4.64	0.29	6.71%
Decrease Salary Inflation by 1.00%	4.08	(0.27)	-6.17%
Increase in Withdrawal Assumption by 1.00%	4.36	(0.01)	-0.27%
Decrease in Withdrawal Assumption by 1.00%	4.33	0.02	0.42%

On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Company has considered restructured compensation of its employees with effect from April 1, 2026, and assessed the impact of the changes, consistent with the Labour Codes, draft rules, FAQs etc.. Considering the materiality and regulatory-driven, nature of this impact, the Company has accounted for this impact in the employee benefit expenses in the statement of profit or loss for the year ended March 31, 2026. The Company continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.

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Note 40: Fair value hierarchy

Level 1: - Quoted price (unadjusted) in active markets for identical assets or liabilities

Level 2 - Inputs are other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3 – Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs)

Note: All Investments are measured at cost

Note 41: Capital Management

For the purpose of the Company's capital management, capital includes issued equity capital, securities premium and all other equity reserves attributable to the equity holders. The primary objective of the Company's capital management is to maximise the shareholder value. The Company's capital management objectives are to maintain equity including all reserves to protect economic viability and to finance any growth opportunities that may be available in future so as to maximise shareholders' value. The management and the board of directors monitors the return on capital as well as the level of dividends to the shareholders. The Company manages its capital structure and makes adjustments in light of changes in economic conditions.

(Rs. In lakhs)

Particulars	31st March, 2026	31st March, 2025
Net Debt (A)	NA	481.50
Equity (B)	21,504.23	7,590.26
Debt / Equity ratio (A/B)	NA	0.06

Calculation of Net Debt is as follows:

Borrowings		
Non Current	-	-
Current	-	483.45
	-	483.45
Cash and cash equivalents and other bank balances	-	1.95
	-	1.95
Net Debt	NA	481.50

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Note 42: Additional information to the financial statements

- 1) There is no capital commitment as on the Balance Sheet date.

As at 31 st March, 2026	As at 31 st March, 2025
Nil	Nil

- 2) There are no contingent liabilities as on the Balance Sheet date.

As at 31 st March, 2026	As at 31 st March, 2025
Nil	Nil

- 3) **Auditors Remuneration :**

	As at 31 st March, 2026	As at 31 st March, 2025
For Statutory Audit	2.00	0.60

- 4) **Earnings per share:**

Particulars	Year ended 31 st March 2026	Year ended 31 st March 2025
Net Profit attributable to shareholders in Rs Lakhs	2,068.42	971.44
Equity Shares outstanding as at the end of the year (in nos.)	8,09,97,568	5,06,23,480
Weighted average number of Equity Shares used as denominator for calculating Basic Earnings Per Share	6,53,52,832	5,06,23,480
Add: Diluted number of Shares	-	-
Number of Equity Shares used as denominator for calculating Diluted Earnings Per Share (in Rs.)	6,53,52,832	5,06,23,480
Nominal Value per Equity Share (in Rs.)	2	2
Nominal Value per Equity Share (in Rs.) (Restated)	2	2
Earnings Per Share		
Earnings Per Equity Share (Basic) (in Rs.)	3.17	1.92
Earnings Per Equity Share (Diluted) (in Rs.)	3.17	1.92

- 5) **Details of dues to micro and small enterprises as per MSMED Act, 2006 to the extent of information available with the Company:**

Particulars	2025-26 In Rs	2024-25 In Rs
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year	NIL	NIL
The amount of interest paid by the buyer in terms of section 16, of the micro small and medium enterprise development act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	NIL	NIL
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under micro small and medium enterprise development act, 2006.	NIL	NIL
The amount of interest accrued and remaining unpaid at the end of each accounting year; and	NIL	NIL
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the micro small and medium enterprise development act, 2006	NIL	NIL
Total	NIL	NIL

Particulars	2025-26	2024-25
	In Rs	In Rs
deductible expenditure under section 23 of the micro small and medium enterprise development act, 2006		
Total	NIL	NIL

6) Related Party Disclosures as required by IND AS 24:

A. Name of related parties and description of relationship:

Name of related party	Nature of relationship
Mr. Nitesh V. Sanklecha	KMP-Managing Director & CFO
Mr. Shreyas S. Raisonni	KMP-Whole Time Director
Mr. Sunil Raisonni	Relative of the Director
Mr. Shrikant Huddar	KMP-Company Secretary
Mr. Chandrakant Waikar	Non-Executive Director
Mr. Satish Wate	Independent Director
Mr. Ravindra Singh Singhvi	Independent Director
Mrs. Asha Sampath	Independent Director
Mrugnayani Infrastructures Pvt. Ltd.	Subsidiary Company
Suntech Infraestate Nagpur Pvt. Ltd.	Wholly-Owned Subsidiary Company
Active infrastructure Ltd. (Formerly Active Infrastructure Pvt. Ltd.)	Subsidiary Company
GHR Labs And Research Centre	Enterprises over which director have significant influence
Namastay Hospitality Private Ltd	Enterprises over which director have significant influence
Achievers Ventures Private Limited	Step Down Subsidiary
Digvijay Shradha Infrastructure Pvt. Ltd.	Step Down Subsidiary
Stargate Ventures LLP	Share of subsidiary in LLP
Solus Ventures LLP	Share of subsidiary in LLP
SGR Holding Pvt Ltd	Promoter Group
Shradha AI Technologies Ltd	Promoter Group
Femina Infrastructure Private Ltd	Promoter Group
Millia Trading Private Ltd	Promoter Group
Riaan Diagnostic Private Limited	Promoter Group
Riaan Ventures Private Limited	Promoter Group
SGR ventures Private Limited	Promoter Group
Gaya Railway Infra Pvt Ltd	Enterprises over which director have significant influence
Shradha Aditya Surana	Relative of the Director
Shruti Dhadda	Relative of the Director
Palakh Sethiya	Relative of the Director
Shobha Sunil Raisonni	Relative of the Director
Surajbai Tatiya	Promoter Group

B. Transaction during the period with related parties :

(Previous year figs. are given in bracket)

Sr. No.	Nature of Transaction	A) Subsidiary	B) By virtue of control	C) KMP	D) Relatives of KMP	E) Enterprises over which director have significant influence	Total
a)	Directors Remuneration						
	Mr. Shreyas S. Raisonni	-	-	18.00	-	-	18.00
		-	-	(16.00)	-	-	(16.00)
	Mr. Nitesh V. Sanklecha			18.00			18.00
		-	-	(18.00)	-	-	(18.00)
b)	Directors Sitting Fees						
	Mr. Satish Wate	-	-	1.60	-	-	1.60
		-	-	(1.20)	-	-	(1.20)
	Mr. Ravindra Singh Singhavi	-	-	1.60	-	-	1.60
		-	-	(1.20)	-	-	(1.20)
	Mrs. Asha Sampath	-	-	1.60	-	-	1.60
		-	-	(1.20)	-	-	(1.20)
	Mr. Chandrakant Waikar			1.60			1.60
				(1.20)			(1.20)

Sr. No.	Nature of Transaction	A) Subsidiary	B) By virtue of control	C) KMP	D) Relatives of KMP	E) Enterprises over which director have significant influence	Total
c)	Remuneration to Company secretary						
	Mr. Shrikant Huddar			9.62			9.62
				(9.17)			(9.17)
d)	Dividend Received						
	Active Infrastructure limited	107.15					107.15
		(187.51)					(187.51)
e)	Rent Income						
	GHR Labs & Research Centre	-	-	-	-	2.77	2.77
		-	-	-	-	(2.77)	(2.77)
	Namastay Hospitality Pvt Ltd					4.50	4.50
						(6.00)	(6.00)
f)	Loan given to subsidiary						
i)	Suntech Infraestate Nagpur Private Limited						
	-During the period loan given	10,711.39	-	-	-	-	10,711.39
		(735.25)	-	-	-	-	(735.25)
	-Repayment	1,587.15	-	-	-	-	1,587.15
		(1,148.67)	-	-	-	-	(1,148.67)
	-Interest on Loan	451.00	-	-	-	-	451.00
		(65.61)	-	-	-	-	(65.61)
g)	Loan Given Gaya Railway Infra Pvt Ltd						
	- During the period loan given					988.75	988.75
						-	-
	- Repayment					228.94	228.94
						-	-
	- Interest on Loan					43.94	43.94
						-	-
h)	Purchase of RMC						
	Active infrastructure Limited		-	-	-	-	-
		(0.06)	-	-	-	-	(0.06)
i)	Purchase of Preference Shares						
	Riaan Ventures Private Limited	-	-	-	-	1,160.00	1,160.00
		-	-	-	-	-	-

C. The details of amounts due to or due from related parties as at 31st March, 2026 are as follows:

Sr. No.	Nature of Transaction	A) Subsidiary	B) By virtue of control	C) KMP	D) Relatives of KMP	E) Enterprises over which director have significant influence	Total
a)	Director's Remuneration Payable						
	Mr. Shreyas S. Raison	-	-	0.29	-	-	0.29
		-	-	(0.29)	-	-	(0.29)
	Mr. Nitesh Sankhlecha						
		-	-	1.25	-	-	1.25
				(1.25)			(1.25)
b)	Outstanding Balance of Loan	-	-	-	-	-	-
	Suntech Infraestate Nagpur Private Limited	10,439.61	-	-	-	-	10,439.61
		(909.47)	-	-	-	-	(909.47)
	Gaya Railway Infra Pvt Ltd					799.36	799.36
						-	-
c)	Rent Income	-	-	-	-	-	-
	Namastay Hospitality Private Ltd		-	-	-	2.63	2.63

- 7) Investments in equity other than quoted shares (level 3) are measured at cost due to if insufficient more recent information is available to measure fair value. This is as per para B5.2.3 of Ind-AS 109.
- 8) C.I.F. value of Imports, Expenditures and Earnings in Foreign Currencies:

Particulars	As on 31st March, 2026	As on 31st March, 2025
a) CIF Value of Imports	NIL	NIL
b) Expenditure in Foreign Currencies	NIL	NIL
c) Earnings in Foreign Currencies	NIL	NIL

9) **Analytical Ratios:**

Sr. No.	Ratio	Current Period	Previous Period	% Variance	Reason for Variance
(a)	Current Ratio (Current Assets / Current Liabilities)	59.43	4.70	1163.34%	Due to Increase in current Assets and decrease in current Liabilities
(b)	Debt-Equity Ratio (Total Debt / Total Equity)	-	0.06	-100.00%	Substantial decrease in Debt
(c)	Debt Service Coverage Ratio (EBITDA & Non-Cash Items / Total Installment)	NA	NA	NA	
(d)	Return on Equity Ratio (Net Profit After Tax/Average Shareholders' Equity)	14%	13%	9.37%	
(e)	Inventory turnover ratio (Net Sales / Average inventory)	0.74	0.67	11.00%	
(f)	Trade Receivables turnover ratio (Net sales / Average accounts receivable)	2.72	1.89	44.03%	Substantial increase in Average Trade Receivables
(g)	Trade payables turnover ratio (Net Credit Purchases/ Average accounts payable)	2.52	2.14	17.69%	Substantial increase in Average Trade Payables
(h)	Net capital turnover ratio (Net Sales / Working Capital)	13%	42%	-69.87%	Due to increase in working capital
(i)	Net profit ratio (Profit After Tax / Net Sales)	1.02	0.59	72.52%	Due to substantial increase in profitability
(j)	Return on Capital employed (EBIT / (Total net worth - Intangible Assets + Total debt - Deferred Tax Asset)	0.12	0.17	-29.01%	Due to increase in other equity
(k)	Return on investment (Gain on Investment/Total Investment)	0.03	0.1	-68.85%	due to increase in investment

- 10) The Board of Directors of Shradha Realty Limited (formerly Shradha Infraprojects Limited) in their meeting held on 30th May, 2026, have considered and recommended, a Final Dividend of Rs.0.60 [Sixty paise Only] per equity share of face value of Rs. 2/- (Rupees Two) each i.e. @30% (Thirty Percent) on the equity shares in the capital of the Company for the financial year 2025-2026 ended 31st March 2026, subject to the approval of the Shareholders (Members) of the Company.

Declaration of Final Dividend (FY 2024-25): The Company has approved and paid a final dividend of Rs. 0.50 [Fifty paise Only] per equity share of face value of Rs. 2/- (Rupees Two) each i.e. @25% (Twenty Five Percent) on the equity shares in the capital of the Company for the financial year 2024-2025 ended 31st March 2025, at the Annual General meeting held on 8th August 2025.

11) **Other Statutory Information:**

- The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- The Company does not have any transactions with companies struck off.

- iii) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
 - iv) The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.
 - v) The Company have not advanced or loaned or invested funds to any other person or entity, including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
 - b. provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
 - vi) The Company have not received any fund from any person or entity, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - b. provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - vii) The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
 - viii) The Company has not been declared as Wilful defaulter by any Banks, Financial institution or Other lenders (as defined under the Companies Act, 2013) or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.
 - ix) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017, and there are no companies beyond the specified layers.
 - x) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- 12)** During the financial year 2025-26, the Company sold certain commercial blocks, which were forming part of the Property, Plant and Equipment (PPE). The sale resulted in a profit of ₹ 980.78 lakhs, which has been recognized under "Other Income" in the Statement of Profit and Loss. Consequently, the increase in Other Income during the year is primarily attributable to the profit earned on the sale of these commercial blocks.
- 13)** Last year figures have been regrouped wherever necessary.

Signatures to Notes 1 to 42
As per our report of even date attached

For V.K.Surana & Co.
 Chartered Accountants
 Firm Reg. No.: 110634W

For and on behalf of the Board of Directors

Sd/-
CA.Suresh Galani
 Partner
 Membership No. 168192
 UDIN: 24103605BKBEY2405

Sd/-
Mr. Nitesh Sanklecha
 Managing Director & CFO
 DIN: 03532145

Sd/-
Mr. Shreyas Raisonni
 Whole Time Director
 DIN: 06537653

Sd/-
Mr. Shrikant Huddar
 Company Secretary
 M. No. A38910
 Nagpur, May 30th, 2026

Nagpur, May 30th, 2026

INDEPENDENT AUDITOR'S REPORT

To the Members of,

Shradha Realty Limited

(Formerly Shradha Infraprojects Limited),

CIN: L45200MH1997PLC110971

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the consolidated financial statements of **Shradha Realty Limited (Formerly Shradha Infraprojects Limited) CIN: L45200MH1997PLC110971** (hereinafter referred to as the 'Holding Company') and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), which comprise the Consolidated Balance Sheet as at 31st March 2026, and the Consolidated Statement of Profit and Loss including Other Comprehensive Income, Consolidated Statement of Changes in Equity, the Consolidated Cash Flows Statement for the year then ended and notes to the consolidated financial statements, including summary of material accounting policies and other explanatory information (hereinafter referred to as the "consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements, give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at 31st March, 2026 and its consolidated profit (including consolidated total comprehensive income), consolidated changes in equity and consolidated cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing ("SA"s) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current year. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined the matters described below to be the key audit matters to be communicated in our report.

A. Inventories -

The Key Audit matters	How our audit addressed the key audit matter/Auditor's Response
Assessment of net realizable value (NRV) of inventories. Inventories on construction of residential/ commercial units comprising ongoing and completed projects, initiated but un-launched projects and land stock, represents a significant portion of the Company's total assets.	Our audit procedures to assess the net realizable value (NRV) of inventories included and were not limited to the following: ● Enquiry with the Company's personnel to understand the basis of computation and justification for the estimated recoverable amounts of the unsold units ("the NRV assessment"); ● Considered the ready reckoner / stamp duty valuation rates for land and construction thereof considering the location of the projects. ● Considered market rates prevailed during the year for land and construction thereof based on the location of the projects, based on available information. ● Obtained and reviewed the management assessment of the NRV including judgement and estimates applied in valuations. ● Performed subsequent event procedures upto the date of the audit report

Other Information

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Holding Company's Annual report, but does not include the financial statements and auditor's reports thereon. The Holding Company's Annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the consolidated financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibilities for the Consolidated Financial Statements

The accompanying consolidated financial statements have been approved by the Holding Company's Board of Directors. The Holding Company's Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation and presentation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated changes in equity and consolidated cash flows of the Group in accordance with the Ind AS specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India. The Holding Company's Board of Directors are also responsible for ensuring accuracy of records including financial information considered necessary for the preparation of consolidated Ind AS financial statements. Further, in terms of the provisions of the Act the respective Board of Directors of the companies included in the Group covered under the Act are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reason able and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error. These financial statements have been

used for the purpose of preparation of the consolidated financial statements by the Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Boards of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Boards of Directors either intend to liquidate their respective entities or to cease operations, or have no realistic alternative but to do so.

The respective Boards of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to Consolidated financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the Consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Statements, including the disclosures, and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the Consolidated Financial Statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities or business activities included in the Consolidated Financial Statements of which we are the independent auditors. For the other entities or business activities included in the Consolidated Financial Statements, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Consolidated Financial Statements for the financial year ended 31st March, 2026 and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

1. The consolidated financial statements of the Company for the year ended 31 March 2025 were audited by the predecessor auditor, Yawalkar and Associates (Formerly Paresch Jairam Tank & Co.), who have expressed an unmodified opinion on those consolidated financial statements vide their audit report dated 28th May 2025.
2. We did not audited the financial statement / Financial Information of 2 subsidiary companies, 2 step down subsidiary companies whose financial statements reflect total assets of Rs. 23,347.7 lakhs as at 31st March, 2026, total revenue of Rs. 5,490.42 lakhs and net cash outflows amounting to Rs.40.07 Lakhs for the year ended on that date. These Financial Statements / Financial information has been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of the other subsidiary company, and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiary companies, is based solely on the reports of the other auditors.

Further we did not audited the financial statement / Financial Information of 2 LLPs of Subsidiary company whose financial statements reflect total assets of Rs. 6,177.73 lakhs as at 31st March, 2026, total revenue of Rs. NIL lakhs and net cash inflows amounting to Rs.16.04 Lakhs for the year ended on that date. Further the audited Financial Statements / Financial information of these 2 subsidiaries (Limited liability Partnership) have been prepared in accordance with accounting principle generally accepted in India, including accounting standards issued by ICAI. The Holding company's management has converted the financial statement of such subsidiary from accounting principle generally accepted in India to Indian Accounting Standards (Ind AS) specified under section 133 of the Act. We have audited these conversions adjustments made by the Holding Company's management.

Our opinion on the consolidated financial statements, and our report on Other Legal and regulatory requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements / financial information certified by Management.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit and on the consideration of the report (s) of the other auditor (s) on separate financial statements and other financial information of the subsidiaries incorporated in India whose financial statements have been audited under the Act we report, that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.

- (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept by the Company so far as it appears from our examination of those books and the reports of the other auditors.
- (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including Other Comprehensive income), Consolidated Statement of Changes in Equity, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
- (d) In our opinion, the aforesaid Consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2015 as amended.
- (e) On the basis of the written representations received from the directors of the Company as on 31st March, 2026 taken on record by the Board of Directors of the Company and the reports of the statutory auditors of its subsidiary companies incorporated in India, none of the directors of the Group companies incorporated in India is disqualified as on 31st March, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls with reference to consolidated financial statements of the Holding Company and its subsidiary companies and the operating effectiveness of such controls, based on our audit and on the consideration of report of the other auditors on separate financial statements and the other financial information of such subsidiary companies, to the extent applicable, as noted in the 'Other Matter' paragraph, refer to our separate report in "Annexure A" to this report;
- (g) With and based on the consideration of reports of other statutory auditors of the subsidiaries, the managerial remuneration for the year ended March 31, 2026 has been paid / provided by the Holding Company and its subsidiaries to their directors in accordance with the provisions of section 197 read with Schedule V to the Act;
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 as amended, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of the other auditors on separate financial statements as also the other financial information of the subsidiaries, as noted in the 'Other matter' paragraph:
- i. There are no pending litigations which would impact the consolidated financial position of the Group and its subsidiary companies.
 - ii. The Group does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company and its subsidiary companies.
 - iv.
 - a) The respective Managements of the Company and its subsidiaries which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company or any of such subsidiaries to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company or any of such subsidiaries ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - b) The respective Managements of the Company and its subsidiaries which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company or any of such subsidiaries from any person or entity,

including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company or any of such subsidiaries shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

- c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us on the Company and its subsidiaries which are companies incorporated in India whose financial statements have been audited under the Act, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
 - v. As stated in Note 45 (11) of consolidated financial statements.
 - a. The final dividend proposed in the previous year, declared and paid by the Holding Company and one of its subsidiary during the year which is in accordance with Section 123 of the Act, as applicable.
 - b. The Board of Directors of the Company have proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The amount of dividend declared is in accordance with section 123 of the Act, as applicable.
 - vi. Based on our examination, which included test checks, the Company has used accounting software systems for maintaining its books of account for the financial year ended March 31, 2026 which have the feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software systems. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.
2. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 ("CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, based on the CARO reports issued by us for the Company and its subsidiaries included in the consolidated financial statements of the Company, to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks in these CARO reports.

For V. K. Surana & Co.

Chartered Accountants

Firm Reg. No. 110634W

Sd/-

Suresh Galani

Partner

Membership No.: 168192

UDIN: 26168192BAPEZB1438

Nagpur, May 30, 2026

Annexure - A to the Independent Auditors' Report

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Shradha Realty Limited (Formerly Shradha Infraprojects) Limited of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-Section 3 of Section 143 of the Companies Act, 2013 ("the Act")

In conjunction with our audit of the consolidated financial statements of Shradha Realty Limited (Formerly Shradha Infraprojects Limited) ('the Holding Company') and its subsidiaries (the Holding company and its subsidiaries together referred to as 'the Group') for the year ended March 31, 2026, we have audited the internal financial controls with reference to these consolidated financial statements of the Holding Company and its subsidiaries (the Holding Company and its subsidiaries together referred to as the "Group"), which are companies incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

The respective Boards of Directors of the Holding Company and its subsidiary companies/ LLPs, which are companies/ LLPs incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the respective Companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Holding Company and its subsidiary companies/LLPs, which are companies/ LLPs incorporated in India, based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India ("ICAI") and the Standards on Auditing, prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their reports referred to in the other Matter(s) paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to financial statements of the Holding company, its three subsidiary companies, two stepdown subsidiaries companies and two LLP subsidiaries incorporated in India as aforesaid.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide

reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion and based on the consideration of the reports of the other auditors on internal financial controls with reference to financial statements of the subsidiary companies, which are companies incorporated in India, have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2026, based on the criteria for internal financial control over financial reporting established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

Other Matters

- i. Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls with reference to consolidated financial statement, in so far as it relates to 2 subsidiary companies and 2 step-down subsidiary companies, is based on the corresponding reports of the auditor of such companies.
- ii. Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of internal financial controls with reference to consolidated financial statements, insofar as it relates to the 2 subsidiary LLPs included in the Group, is not applicable since the said entities are Limited Liability Partnerships and are not companies incorporated under the Companies Act, 2013. Accordingly, reporting on internal financial controls with reference to financial statements in respect of such entities does not fall within the scope of our audit under Section 143(3)(i) of the Act.

For V. K. Surana & Co.

Chartered Accountants

Firm Reg. No. 110634W

Suresh Galani

Partner

Membership No.: 168192

UDIN: 26168192BAPEZB1438

Nagpur, May 30, 2026

SHRADHA REALTY LIMITED
(Formerly Known As Shradha Infraprojects Limited)
CIN : L45200MH1997PLC110971
Consolidated Balance Sheet As On 31st March, 2026

(Rs. In Lakhs)

Particulars	Notes	As at 31st March 2026	As at 31st March 2025
I. ASSETS			
A. Non Current Assets			
(a) Property, Plant and Equipment	3(A)	6,639.72	4,805.56
(b) Capital work in progress	3(B)	1,872.63	-
(c) Goodwill		0.03	0.03
(d) Intangible assets	3(C)	0.11	0.07
(e) Financial Assets			
(i) Investments	4	160.32	175.20
(ii) Other Financial Assets	5	339.63	247.99
(f) Deferred tax asset (Net)	6	105.25	71.49
(g) Others non-current assets	7	7.50	14.00
Total Non-current assets		9,125.19	5,314.33
B. Current Assets			
(a) Inventories	8	24,955.35	21,044.32
(b) Financial Assets			
(i) Trade Receivables	9	5,624.19	6,066.32
(ii) Cash and cash equivalents	10	1,048.01	6,165.17
(iii) Bank balances other than (ii) above	11	2,652.15	62.45
(iv) Loans	12	1,502.39	814.17
(v) Other financial assets	13	3,080.11	29.90
(c) Current Tax Asset (Net)	14	75.29	17.80
(d) Other current assets	15	832.91	508.64
Total Current assets		39,770.40	34,708.77
TOTAL ASSETS		48,895.59	40,023.10
II. EQUITY AND LIABILITIES			
A. Equity			
(a) Equity Share Capital	16	1,619.95	1,012.47
(b) Other Equity	17	28,121.57	14,235.13
Equity Attributable to the shareholder of company		29,741.52	15,247.60
Non-controlling interests		3,966.62	3,753.57
Total Equity		33,708.14	19,001.17
B. Liabilities			
B.1 Non-Current Liabilities			
(a) Financial liabilities			
(i) Borrowing	18	5,532.58	2,060.49
(ii) Lease Liability	19	28.79	-
(iii) Other financial liabilities	20	297.21	267.80
(b) Provisions	21	24.89	5.75
(c) Deferred Tax Liabilities (Net)	22	-	14.38
Total Non-current liabilities		5,883.47	2,348.41
B.2 Current liabilities			
(a) Financial liabilities			
(i) Borrowings	23	4,673.53	14,915.94
(ii) Lease Liability	24	14.33	-
(ii) Trade Payables			
(A) Total outstanding dues of micro enterprise and small enterprises	25	-	-
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises		1,855.25	1,789.59
(iii) Other Financial Liabilities	26	376.15	307.37
(b) Other Current Liabilities	27	2,350.06	1,424.37
(c) Provisions	28	1.48	0.43
(d) Current Tax Liabilities (Net)	29	33.17	235.83
Total Current liabilities		9,303.98	18,673.52
TOTAL LIABILITIES		15,187.45	21,021.93
TOTAL EQUITY AND LIABILITIES		48,895.59	40,023.10
See Accompanying Notes forming integral part of the Financial Statements		1 to 45	
As per our report of even date		For and on behalf of the Board of Directors	
For V.K.Surana & Co.			
Chartered Accountants			
Firm Reg. No. 110634W			
Suresh Galani			
Partner			
Membership No. 168192			
Nagpur, 30th May 2026			
		Mr Nitesh Sanklecha	Mr Shreyas Raison
		Managing Director & CFO	Whole Time Director
		DIN: 03532145	DIN: 06537653
			Mr. Shrikant Huddar
			Company Secretary
			Membership No. A38910
			Nagpur, 30th May 2026

SHRADHA REALTY LIMITED
(Formerly Known As Shradha Infraprojects Limited)
CIN : L45200MH1997PLC110971

Statement of Consolidated Profit & Loss for the year ended 31st March, 2026

(Rs. In Lakhs)

	Particulars	Note	For the year ended 31st March, 2026	For the year ended 31st March, 2025
I	Revenue from operations	30	11,705.14	10,905.96
II	Other Income	31	2,062.99	657.83
III	Total Income (I+II)		13,768.13	11,563.80
IV	Expenses			
	Cost of Goods Sold/Services Rendered	32	8,317.84	7,485.66
	Purchase of stock-in-trade	33	44.39	94.78
	Employee benefit expense	34	160.55	79.85
	Finance costs	35	338.73	322.93
	Depreciation and amortisation expense	3	360.00	412.05
	Other Expenses	36	605.81	154.01
	Total expenses (IV)		9,827.32	8,549.29
V	Profit/ (loss) before tax (III-IV)		3,940.81	3,014.51
VI	Tax expense			
	a) Current Tax		977.49	757.63
	b) Earlier year income tax	37	27.84	61.68
	c) Deferred Tax		(45.39)	(13.88)
	Total Tax Expense		959.94	805.43
VII	Profit/ (loss) for the Year (V - VI)		2,980.87	2,209.08
	Attributable to:			
	Owners of the parent		2,685.95	1,844.94
	Non-controlling interests		294.91	364.14
VIII	Other comprehensive income			
	A (i) Items that will not be reclassified to profit or loss:		(10.95)	0.82
	(ii) Income tax relating to items that will not be reclassified to profit or loss		2.76	(0.21)
	B (i) Items that will be reclassified to profit or loss			
	(ii) Income tax relating to items that will be reclassified to profit or loss			
	Total Other Comprehensive Income for the period		(8.19)	0.61
	Attributable to:			
	Owners of the parent		(7.41)	0.61
	Non-controlling interests		(0.79)	-
	Total Comprehensive Income for the period (VII+VIII)		2,972.67	2,209.70
	Attributable to:			
	Owners of the parent		2,678.55	1,845.56
	Non-controlling interests		294.13	364.14
	Earnings per equity share at par value of Rs. 2 each (Amount in Rupees) :			
	a) Basic (excluding share of Non-Controlling interest)		4.11	3.20
	b) Diluted (excluding share of Non-Controlling interest)		4.11	3.20

See Accompanying Notes forming integral part of the Financial Statements

1 to 45

As per our report of even date

For V.K.Surana & Co.

Chartered Accountants

Firm Reg. No. 110634W

Suresh Galani

Partner

Membership No. 168192

Nagpur, 30th May 2026

For and on behalf of the Board of Directors

Mr Nitesh Sanklecha
Managing Director & CFO
DIN: 03532145

Mr Shreyas Raisoni
Whole Time Director
DIN: 06537653

Mr. Shrikant Huddar
Company Secretary

Membership No. A38910
Nagpur, 30th May 2026

SHRADHA REALTY LIMITED
(Formerly Known As Shradha Infraprojects Limited)
CIN : L45200MH1997PLC110971
Consolidated Cash Flow Statement for the year ended 31st March, 2026

(Rs. In Lakhs)

Particulars		For the year ended 31st March, 2026		For the year ended 31st March, 2025	
A)	CASH FLOW FROM OPERATING ACTIVITIES				
	Net profit before Tax & Extraordinary items		3,940.81		3,014.51
	Adjustments for :				
	Profit on sale of Property, Plant and Equipment	(983.13)		-	
	Depreciation	360.00		412.04	
	Depreciation transferred to WIP	-		20.12	
	Interest Income	(869.61)		(191.40)	
	Interest on income tax refund	-		(0.09)	
	Dividend received	1.67		(1.44)	
	Loss on Share of NCI	(35.60)		-	
	Balance written Back	(3.67)		(1.07)	
	Change In Provision	9.25		(633.42)	
	Interest Expense	346.92		322.93	
	Operating profit before working capital changes		2,766.63		2,942.18
	Adjustment for Working Capital Changes :				
	Changes in Inventories	(3,911.03)		(759.73)	
	Changes in Trade Payables	69.33		916.90	
	Changes in Trade Receivables	442.13		(3,892.50)	
	Changes in Other Non Financials Current Liabilities	925.69		275.90	
	Changes in Other Non Financial Current Assets	(324.27)		(128.02)	
	Changes in Other Current Financial Assets	(3,050.21)		146.23	
	Changes in Other Current Financial Liabilities	68.78		(988.08)	
	Changes in Other Non-Current Financial Liabilities	29.41		73.69	
	Changes in Other Non Financial Non-Current Assets	6.50		(89.20)	
	Changes in Other Non Financial Non-Current Liabilities	-		(40.73)	
	Total Cash Flow from Operating Activities before tax	(2,977.04)		(1,543.36)	
	Less: Direct Taxes (Income Tax) (Paid) / refunded	(1,237.63)		(642.13)	
	Less: Income Tax Earlier Year (Paid)/Refund	(27.84)		(61.68)	
	NET CASH FLOW FROM OPERATING ACTIVITIES (A)		(4,242.51)		(2,247.17)
B)	CASH FLOW FROM INVESTING ACTIVITIES				
	Purchase of PPE / Capital Work in progress	(2,297.85)		(484.12)	
	Capital work in Progress	(1,872.63)			
	Purchase of Intangible assets	(0.09)		(0.10)	
	Sale of Property, Plant and Equipment	1,086.86		8.25	
	Changes in other non-current financial assets	(91.64)		(31.20)	
	Movement on loan given	(688.22)		(519.47)	
	Changes in Other Bank Balance	(2,589.70)		60.00	
	Proceeds from Investment	14.88		-	
	Current/ Non Current Investments	-		3.10	
	Dividend Income	(1.67)		1.44	
	Interest Income	869.61		191.40	
	NET CASH FLOW FROM INVESTING ACTIVITIES [B]		(5,570.44)		(770.69)
C)	CASH FLOW FROM FINANCING ACTIVITIES				
	Increase / (Decrease) in Current Borrowings	(10,242.40)		3,270.68	
	Increase / (Decrease) in Non-Current Borrowings	3,472.09		(1,452.71)	
	Proceeds from the issue of Share capital by Subsidiary (net of expenses)	12,104.09		7,676.60	
	Change in Lease Liability	43.12		-	
	Dividend paid	(296.12)		(202.49)	
	Decrease in share capital of Non-Controlling Interest	(38.07)		0.66	
	Interest Expense	(346.92)		(322.93)	
	NET CASH FLOW FROM FINANCING ACTIVITIES [C]		4,695.79		8,969.81
	NET INCREASE/DECREASE IN CASH AND CASH EQUIVALENTS (A+B+C)		(5,117.15)		5,951.96
	OPENING BALANCE OF CASH AND CASH EQUIVALENTS		6,165.17		213.22
	CLOSING BALANCE OF CASH AND CASH EQUIVALENTS		1,048.01		6,165.17

SHRADHA REALTY LIMITED
(Formerly Known As Shradha Infraprojects Limited)
CIN : L45200MH1997PLC110971
Consolidated Cash Flow Statement for the year ended 31st March, 2026

Changes in Liabilities arising from Financing activities on account of current and non current borrowings

Non-Current (Refer Note 18)	As at 31 March 2026	As at 31 March 2025
Opening Balance of Liabilities	2,060.49	3,513.19
CashFlow during the year	3,472.09	(1,452.71)
Closing Balance of Liabilities	5,532.58	2,060.49

Current (Refer Note 23)	As at 31 March 2026	As at 31 March 2025
Opening Balance of Liabilities	14,915.94	11,645.25
CashFlow during the year	(10,242.40)	3,270.68
Closing Balance of Liabilities	4,673.53	14,915.94

See accompanying notes forming integral part of the financial statements

1 to 45

As per our report of even date

For and on behalf of the Board of Directors

For V.K.Surana & Co.

Chartered Accountants

Firm Reg. No. 110634W

Mr Nitesh Sanklecha
Managing Director & CFO
DIN: 03532145

Mr Shreyas Raison
Whole Time Director
DIN: 06537653

Suresh Galani

Partner

Membership No. 168192

Nagpur, 30th May 2026

Mr. Shrikant Huddar

Company Secretary

Membership No. A38910

Nagpur, 30th May 2026

SHRADHA REALTY LIMITED
(Formerly Known As Shradha Infraprojects Limited)
CIN : L45200MH1997PLC110971

Consolidated Statement of changes in equity for the year ended 31st March, 2026

A. Equity share capital

(Rs. In Lakhs)

Particulars	Number of Shares	Amount
Balance as at 1 April , 2025 (of ₹ 2 each)	5,06,23,480	1,012.47
Changes During the year - Refer Note (i)	3,03,74,088	607.48
Balance as at 31st March , 2026 (of ₹ 2 each)	8,09,97,568	1,619.95
Balance as at 1 April, 2024 (of ₹ 5 each)	2,02,49,392	1,012.47
Changes During the year - Refer Note (iv)	3,03,74,088	-
Balance as at 31st March , 2025 (of ₹ 2 each)	5,06,23,480	1,012.47

B. Other Equity

(1) 1st April, 2025 to 31st March, 2026

(Rs. In Lakhs)

Particulars	RESERVES AND SURPLUS					Other Comprehensive Income	Total Other Equity
	Amalgamation Reserve	Securities Premium	Capital Reserve on Consolidation	Retained Earnings	Total Reserves and Surplus	Actuarial gain / (loss) on remeasurement of Defined benefit obligation	
Balance as at 1 April, 2025	8.11	6,533.12	526.26	7,161.67	14,229.15	5.98	14,235.13
Profit for the period	-	-	-	2,685.95	2,685.95	(7.41)	2,678.55
Dividend paid - Refer Note (ii)	-	-	-	(253.12)	(253.12)	-	(253.12)
Issue of share capital at premium	-	11,496.61	-	-	11,496.61	-	11,496.61
Less: Loss on acquisition of NCI	-	-	-	(35.60)	(35.60)	-	(35.60)
Balance as at 31st March, 2025	8.11	18,029.72	526.26	9,558.90	28,122.99	(1.42)	28,121.57

(1) 1st April, 2024 to 31st March, 2025

Particulars	RESERVES AND SURPLUS					Other Comprehensive Income	Total Other Equity
	Amalgamation Reserve	Securities Premium	Capital Reserve on Consolidation	Retained Earnings	Total Reserves and Surplus	Actuarial gain / (loss) on remeasurement of Defined benefit obligation	
Balance as at 1 April, 2024	8.11	1,208.48	526.26	6,418.43	8,161.27	5.37	8,166.64
Profit for the period	-	-	-	1,844.94	1,844.94	0.61	1,845.56
Dividend paid - Refer Note (iii)	-	-	-	(202.49)	(202.49)	-	(202.49)
Issue of share capital at premium	-	7,461.59	-	-	7,461.59	-	7,461.59
Transfer to NCI	-	(2,136.95)	-	(899.21)	(3,036.16)	-	(3,036.16)
Balance as at 31st March, 2025	8.11	6,533.12	526.26	7,161.67	14,229.15	5.98	14,235.13

Nature and Purpose of each reserve:

Securities Premium: Securities premium is used to record the premium on issue of shares. The reserve is utilised in accordance With the provisions of the Companies Act, 2013.

Amalgamation Reserve: Amalgamation reserve is created at the time of mergers and acquisitions of the Companies.

Note (i): During the Financial Year 2025-26 the company had issued Rights Issue of 3,03,74,088 fully paid-up Equity Shares of face value of Rs.2/- each at a price of Rs. 40/- (including a share premium of Rs. 38/- per Equity Share) aggregating to Rs.1,21,49,63,520/- (including Share Capital of Rs.60748176 and Security Premium of Rs.1154215344/-) opened for subscription on September 24, 2025 and the subscription closed on Friday, October 3, 2025. The Rights Issue was subscribed by 103.05%

Note (ii): The Member of Company in their Annual General Meeting held on 8th August 2025, have approved, a Final Dividend of Rs. 0.50 [Rupees Fifty Paise Only] per equity share of face value of Rs. 2/- (Rupees Two) each i. e. @25% (Twenty Five Percent) on the equity shares in the capital of the Company for the financial year 2024-2025 ended 31st March 2025, and the same has been paid in accordance with section 123 of companies act, 2013

Note (iii): The Member of Holding Company in their Annual General Meeting held on 27th July, 2024, have approved, a Final Dividend of Rs.1.00 [Rupees One Only] per equity share of face value of Rs. 5/- (Rupees Five) each i. e. @20% (Twenty Percent) on the equity shares in the capital of the Company for the financial year 2023-2024 ended 31st March 2024, and the same has been paid in accordance with section 123 of companies act, 2013

SHRADHA REALTY LIMITED
(Formerly Known As Shradha Infraprojects Limited)
CIN : L45200MH1997PLC110971

Consolidated Statement of changes in equity for the year ended 31st March, 2026

Note (iv) : The subdivision of existing equity share of face value of Rs.5/- (five) each fully paid up into equity shares of face value of Rs.2/- (two) each fully paid up was proposed by the Board of Directors in their meeting held on Wednesday, 26th October 2024. The members of the Company in the Extra Ordinary General Meeting held on 19th November 2024 has approved the above sub-division and the Record date for determining the eligibility of the shareholders for sub-division/ split of equity shares was fixed on 10th December 2024.

Note (v) : During the Financial Year 2024-25 the Authorized Share Capital of the Company has been increased from Rs. 11,00,00,000/- (Rupees Eleven Crores Only) divided into 5,50,00,000 (One Five Crores Fifty Lakhs Only) Equity Shares of face value of Re. 2/- (Rupee Two Only) each to Rs. 25,00,00,000/- (Rupees Twenty Five Crores Only) divided into 12,50,00,000 (Twelve Crores Fifty Lakhs Only) Equity Shares of face value of Re. 2/- (Rupee Two Only) each, by incurring legal expenses of Rs. 13,30,000/-.

See Accompanying Notes forming integral part of the Financial Statements

1 to 45

For and on behalf of the Board of Directors

As per our report of even date

For V.K.Surana & Co.

Chartered Accountants

Firm Reg. No. 110634W

Mr Nitesh Sanklecha

Managing Director & CFO

DIN: 03532145

Mr Shreyas Raisonni

Whole Time Director

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Suresh Galani

Partner

Membership No. 168192

Nagpur, 30th May 2026

Mr. Shrikant Huddar

Company Secretary

Membership No. A38910

Nagpur, 30th May 2026

SHRADHA INFRAPROJECTS LIMITED**CIN- L45200MH1997PLC110971****Notes forming part of the Consolidated Financial Statements****For the year ended 31st March, 2025****Note 1: Corporate Information :**

Shradha Realty Limited (Formerly Shradha Infraprojects Limited) was incorporated under the Companies Act, 1956 as a private limited company in the state of Maharashtra. The Registered office of company is situated at Shradha House, Near Shri Mohini Complex, Kingsway, Block No SI-4, Sixth Floor, Kasturchand Park Nagpur- 440001 Maharashtra, India.

The members of the Company approved the change in name of the Company from **Shradha Infraprojects Limited to Shradha Realty Limited** at the Extra-Ordinary General Meeting held on 27th December, 2025. Subsequently, the Registrar of Companies, Maharashtra, Ministry of Corporate Affairs, issued the fresh Certificate of Incorporation consequent upon change of name dated 03rd February, 2026. Accordingly, the name of the Company has been changed with effect from 03rd February, 2026.

The Holding Company is engaged in the business of providing Survey Work service for Water Supply Schemes. Additionally the Holding Company and its subsidiaries is engaged in the business of construction of commercial complexes, residential houses, business premises or civil work of every type and dealing in real estate properties.

Note 2: Statement on Material Accounting Policies

The Material accounting policies applied by the company in the preparation of its consolidated financial statements are listed below. Such accounting policies have been applied consistently to all the periods presented in these financial statements, unless otherwise indicated.

1. Statement of compliance

These consolidated financial statements have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time.

2. Basis of Presentation :

These financial statements have been prepared in Indian Rupee which is the functional currency of the Company.

The financial statements have been prepared under the historical cost convention with the exception of certain assets and liabilities that are required to be carried at fair values by Ind AS and inventories at weighed average cost or net realizable value whichever is lower. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in orderly transaction between market participants at the measurement date.

3. Principles of Consolidation:

The Consolidated financial Statements relate to Shradha Realty Limited (Formerly Shradha Infraprojects Limited) ('The Company'), its subsidiaries and LLP (where its ownership is more than 50%). The Consolidated Financial Statements have been prepared on the following basis:

- i) The financial statements of the Holding company, its subsidiaries have been combined on a line-by-line basis by adding together book values of like items of assets, liabilities, income and expenses, after fully eliminating intra-group balances and intra-group transactions in accordance with the Indian Accounting Standard. Further holding company recognizes its share of the associate's profit or loss in its consolidated financial statements. (Ind AS) 110 - "Consolidated Financial Statements."
- ii) The consolidated financial statements have been prepared using uniform accounting policies for the like transactions and other events in similar circumstances and are presented in the same manner as

the Company's separate financial statements except revenue recognition. Revenue recognition policy of the Holding company and its subsidiaries (i.e. Mrugnayani Infrastructures Private limited, Suntech Infraestate Nagpur Private Limited & Active Infrastructures Limited) and step-down subsidiaries (i.e. Achievers Ventures Private Limited and Digvijay Shradha Infrastructures Private Limited) is different and that is set out under this Note 2.5. No adjustments have been done in accounting in order to use uniform revenue accounting policy as it is not practicable in preparing the consolidated financial statements.

- iii) The difference between the cost of investment in the subsidiaries, over the net assets at the time of acquisition of shares in the Subsidiaries is recognized in the financial statements as Goodwill or Capital Reserve, as the case may be.
- iv) The difference between the proceeds from disposal of investment in subsidiaries and the carrying amount of its assets less liabilities as of the date of disposal is recognized in the consolidated Profit and Loss Statement being the profit or loss on disposal of investment in subsidiary.
- v) The share of non-controlling interest in net profit of consolidated subsidiaries for the year is identified and adjusted against the income of the group in order to arrive at the net income attributable to shareholders of the Company.
- vi) Share of non-controlling interest in net assets of consolidated subsidiaries is identified and presented in the consolidated balance sheet separate from liabilities and the equity of the Company's shareholders.
- vii) As far as possible, the consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented in same manner as the company's separate financial statements.

The Subsidiaries and LLPs considered in the preparation of these consolidated financial statement are:

Name of the Subsidiary	Type of company	Proportionate of ownership as on 31st Mar, 2026	Proportionate of ownership as on 31st Mar, 2025
Mrugnayani Infrastructures Private Limited	Subsidiary company	51%	51 %
Suntech Infraestate Nagpur Private Limited	Wholly Owned Subsidiary company	100%	100%
Active Infrastructures Limited (Formerly Active Infrastructures Private Limited)	Subsidiary company	71.63%	71.36%
Achievers Ventures Private Limited	Step Down Subsidiary Company	100%	100%
Digvijay Shradha Infrastructures Private Limited	Step Down Subsidiary Company	50.5%	50.5%
Stargate Ventures LLP	More Than 50% share (Of subsidiary) in LLP	67%	67%
Solus Ventures LLP	More Than 50% share (Of subsidiary) in LLP	67%	67%

4. Use of Estimates:

In preparation of the consolidated financial statements, the Company makes judgments, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and the associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

Significant judgments and estimates relating to the carrying values of assets and liabilities include useful lives of property, plant and equipment and intangible assets, impairment of property, plant and equipment, intangible assets and investments, provision for employee benefits and other provisions, recoverability of deferred tax assets, commitments and contingencies.

5. Revenue Recognition:

- i) **Revenue recognition criteria:** Revenue is recognized when it is probable that the economic benefits will be received by the company and when the revenue can be reliably measured. This involves considering the fair value of the consideration received or receivable, taking into account contractual terms of payment and excluding government taxes or duties.
 - a. **Residential and commercial units:** Revenue is recognized upon the transfer of control of residential and commercial units to customers. The amount of revenue recognized reflects the consideration expected to be received in exchange for those units. The company determines the performance obligations associated with the contract at the beginning and decides whether they are satisfied over time or at a specific point in time. For residential and commercial units, revenue is recognized at a specific point in time, which is the handover of the units to the customers.
 - b. **Revenue from Infrastructure Work:** Revenue is recognized upon satisfaction of stipulated milestones specified in the contract with customers. The amount of revenue recognized reflects the consideration expected to be received in exchange of satisfaction of performance obligations. The company determines the performance obligations associated with the contract at the beginning and decides whether they are satisfied over time or at a specific point in time. For turnkey projects, revenue is recognized at a specific point in time, which is the satisfaction of stipulated milestones specified in the contract with customers.
 - c. **Revenue from Sale of Civil Material:** Revenue from product sale are recognized when risks and rewards gets transferred to the buyer and stated net of returns, Goods & Services Tax and applicable trade discounts and allowances.
- ii) **Dividend income**
Revenue is recognized when the shareholders' or unit holders' right to receive payment is established, which is generally when shareholder approve the dividend.
- iii) **Interest income**
Interest income, including income arising from other financial instruments, is recognized using the effective interest rate method.
- iv) **Rental Income**
Rental income is accounted for on accrual basis except in cases where ultimate collection is considered doubtful. Income earned through rental of group's properties invoiced for fixed monthly charges or time proportionate basis.

6. Property, Plant and Equipment:

All the items of Property, Plant and Equipment are carried at its cost less any accumulated depreciation and any accumulated impairment losses under Cost Model. The cost of an item of property, plant and equipment comprises:

- (a) Its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates.
- (b) Any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.
- (c) The initial estimate of the costs of dismantling and removing the item and restoring the site on which it is located, the obligation for which a group incurs, either when the item is acquired or as a consequence of having used the item during a particular period for purposes other than to produce inventories during that period.

Each part of an item of property, plant and equipment with a cost that is significant in relation to the total cost of the item depreciated separately. However, significant part(s) of an item of PPE having same useful life and depreciation method are grouped together in determining the depreciation charge.

Costs of the day-to-day servicing described as for the 'repairs and maintenance' are recognized in the statement of profit and loss in the period in which the same are incurred.

Subsequent cost of replacing parts significant in relation to the total cost of an item of property, plant and equipment are recognized in the carrying amount of the item, if it is probable that future economic benefits associated with the item will flow to the group; and the cost of the item can be measured reliably. The carrying amount of those parts that are replaced is de-recognized in accordance with the de-recognition policy mentioned below.

When major inspection is performed, its cost is recognized in the carrying amount of the item of property, plant and equipment as a replacement if it is probable that future economic benefits associated with the item will flow to the group; and the cost of the item can be measured reliably. Any remaining carrying amount of the cost of the previous inspection (as distinct from physical parts) is de-recognized.

An item of Property, plant or equipment is de-recognized upon disposal or when no future economic benefits are expected from the continued use of assets. Any gain or loss arising on such de-recognition of an item of property plant and equipment is recognized in Profit and Loss.

Depreciation on property, plant and equipment, except freehold land, is provided as per cost model on straight line basis over the estimated useful lives of the asset as follows:

Building	:	60 Years/ 3 Years
Plant and Machinery	:	15 years/10 Years / 8 Years
Furniture and Fixtures	:	10 years
Computers	:	3 years
Office equipment	:	5 years
Electrical Installation	:	10 Years
Vehicles	:	8 Years/10 Years
Lab Equipment	:	10 Years

Based on technical evaluation, the management believes that the useful lives given above best represents the period over which the management expects to use the asset. Hence the useful lives of the assets are same as prescribed under Part C of schedule II of Companies Act, 2013 estimated useful life of the assets is reviewed at the end of each financial year. The residual value of Property, plant and equipment considered as 5% of the original cost of the asset. Depreciation on the assets added / disposed of during the year is provided on pro-rata basis with reference to the month of addition / disposal.

7. Depreciation:

Depreciation on Tangible Assets is provided on WDV basis in the manner and at the rates prescribed in Schedule II to the companies Act, 2013.

The carrying cost of assets is reviewed at each balance sheet date to determine if there is any indication of impairment thereof based on external/ internal factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds their recoverable amounts, which represent the greater of the net selling price of assets and their 'value in use'. The estimated future cash flows are discounted to their present value at appropriate rate arrived at after considering the prevailing interest rate and weighted average cost of capital.

8. Impairment (Other than Financial Assets):

At each balance sheet date, the Group reviews the carrying values of its property, plant and equipment and intangible assets to determine whether there is any indication that the carrying value of those assets

may not be recoverable through continuing use. If any such indication exists, the recoverable amount of the asset is reviewed in order to determine the extent of impairment loss (if any).

Where the asset does not generate cash flows that are independent from other assets, the Group estimates the recoverable amount of the cash generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted. An impairment loss is recognized in the statement of profit and loss as and when the carrying value of an asset exceeds its recoverable amount.

Where an impairment loss subsequently reverses, the carrying value of the asset (or cash generating unit) is increased to the revised estimate of its recoverable amount so that the increased carrying value does not exceed the carrying value that would have been determined had no impairment loss been recognized for the asset (or cash generating unit) in prior years. The remaining reversal of an impairment loss is recognized in the statement of profit and loss immediately.

9. Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial Assets and Financial Liabilities are recognized when the Group becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit and loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability. The transaction costs directly attributable to the acquisition of financial assets and financial liabilities at fair value through profit and loss are immediately recognized in the statement of profit and loss.

Effective interest method

The effective interest method is a method of calculating the amortized cost of a financial instrument and of allocating interest income or expense over the relevant period. The effective interest rate is the rate that exactly discounts future cash receipts or payments through the expected life of the financial instrument, or where appropriate, a shorter period.

(a) Financial assets:

Cash and Bank Balances:

- (i) Cash and cash equivalents - which includes cash in hand, deposits held at call with banks and other short term deposits which have maturities of less than one year from the date of such deposits.
- (ii) Other bank balances - which includes balances and deposits with banks that are restricted for withdrawal and usage.

Financial assets at amortized cost:

Financial assets are subsequently measured at amortized cost if these financial assets are held within a business model whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at Fair Value:

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business model whose objective is to hold these assets in order to collect contractual cash flows or to sell these financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

The Group in respect of equity investments (other than in subsidiaries, associates and joint ventures)

which are not held for trading has made an irrevocable election to present in other comprehensive income subsequent changes in the fair value of such equity instruments. Such an election is made by the Company on an instrument-by-instrument basis at the time of initial recognition of such equity investments. Financial asset not measured at amortized cost or at fair value through other comprehensive income is carried at fair value through the statement of profit and loss.

Impairment of financial assets

Loss allowance for expected credit losses is recognized for financial assets measured at amortized cost and fair value through other comprehensive income. The Group recognizes life time expected credit losses for all trade receivables that do not constitute a financing transaction.

For financial assets whose credit risk has not significantly increased since initial recognition, loss allowance equal to twelve months expected credit losses is recognized. Loss allowance equal to the lifetime expected credit losses is recognized if the credit risk on the financial instruments has significantly increased since initial recognition.

De-recognition of financial assets

The Group de-recognizes a financial asset only when the contractual rights to the cash flows from the asset expire, or it transfers the financial asset and substantially all risks and rewards of ownership of the asset to another entity.

If the Group neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Group recognizes its retained interest in the assets and an associated liability for amounts it may have to pay.

If the Group retains substantially all the risks and rewards of ownership of a transferred financial asset, the Group continues to recognize the financial asset and also recognizes a collateralized borrowing for the proceeds received.

b) Financial Liabilities and Equity Instruments:

Classification as debt or equity

Financial liabilities and equity instruments issued by the Group are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of the Group after deducting all of its liabilities. Equity instruments are recorded at the proceeds received, net of direct issue costs.

Financial Liabilities

Trade and other payables are initially measured at fair value, net of transaction costs, and are subsequently measured at amortized cost, using the effective interest rate method where the time value of money is significant.

Interest bearing bank loans, overdrafts and issued debt are initially measured at fair value and are subsequently measured at amortized cost using the effective interest rate method. Any difference between the proceeds (net of transaction costs) and the settlement or redemption of borrowings is recognized over the term of the borrowings in the statement of profit and loss.

De-recognition of financial liabilities

The Group de-recognizes financial liabilities when, and only when, the Group's obligations are discharged, cancelled or they expire.

Reclassification of financial assets

The group determines classification of financial assets and liabilities on initial recognition. After initial recognition of financial assets and financial liabilities, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be

infrequent. The group's senior management determines change in the business model as a result of external or internal changes which are significant to the company's operations.

Such changes are evident to external parties. A change in the business model occurs when the company either begins or ceases to perform an activity that is significant to its operations. If the group reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The company does not restate any previously recognized gains, losses (including impairment gains or losses) or interest.

The following table shows various reclassification and how they are accounted for :

Original classification	Revised classification	Accounting treatment
Amortised cost	FVTPL	Fair value is measured at reclassification date. Difference between previous amortized cost and fair value is recognised in P&L.
FVTPL	Amortised Cost	Fair value at reclassification date becomes its new gross carrying amount. EIR is calculated based on the new gross carrying amount.
Amortised cost	FVTOCI	Fair value is measured at reclassification date. Difference between previous amortised cost and fair value is recognised in OCI. No change in EIR due to reclassification.
FVTOCI	Amortised cost	Fair value at reclassification date becomes its new amortised cost carrying amount. However, cumulative gain or loss in OCI is adjusted against fair value. Consequently, the asset is measured as if it had always been measured at amortised cost.
FVTPL	FVTOCI	Fair value at reclassification date becomes its new carrying amount. No other adjustment is required.
FVTOCI	FVTPL	Assets continue to be measured at fair value. Cumulative gain or loss previously recognized in OCI is reclassified to P&L at the reclassification date.

10. Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

11. Cash and cash equivalents:

Cash and cash equivalents comprise cash at bank and in hand and short-term investments with a balance maturity of three months or less.

12. Inventories:

Inventories are stated at the lower of weighted average cost and net realizable value. Costs comprise direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. Net realizable value is the price at which the inventories can be realized in the normal course of business after allowing for the cost of conversion from their existing state to a finished condition and for the cost of marketing, selling and distribution.

13. Income Taxes:

A. Current Tax

Provision for current income tax is made in accordance with the Income Tax Act, 1961. As book profit is in excess of profit as per income tax act, provision for taxation has been created for taking into consideration MAT provisions as laid down in Section 115 JB of the Income Tax Act, 1961 and MAT credit receivable has been disclosed under current assets.

B. Deferred Tax

Deferred tax is the tax expected to be payable or recoverable on differences between the carrying values of

assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit and is accounted for using the balance sheet liability method. Deferred tax liabilities are generally recognized for all taxable temporary differences.

In contrast, deferred tax assets are only recognized to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilized. Current and deferred tax are recognized as an expense or income in the statement of profit and loss, except when they relate to items credited or debited either in other comprehensive income or directly in equity, in which case the tax is also recognized in other comprehensive income or directly in equity.

14. Provisions:

A provision is recognized when the Group has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on the best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group. A present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or reliable estimate of the amount cannot be made, is also termed as contingent liability. A contingent asset is neither recognized nor disclosed in the financial statements.

15. Employee Benefits

Short term employee benefits are recognized on an accrual basis.

Defined Benefit Plans:

Gratuity, which is a defined benefit plan, is accrued based on an independent actuarial valuation, which is done based on project unit credit method as at the balance sheet date. The Company recognizes the net obligation of a defined benefit plan in its balance sheet as an asset or liability. Gains and losses through re-measurements of the net defined benefit liability / (asset) are recognized in other comprehensive income. In accordance with Ind AS, re-measurement gains and losses on defined benefit plans recognized in OCI are not to be subsequently reclassified to statement of profit and loss. As required under Ind AS compliant Schedule III, the Company transfers it immediately to retained earnings.

16. Earnings per share

Basic earnings per share are computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per shares is computed by dividing the profit after tax by the weighted average number of equity shares considered for deriving basic earnings per shares and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

17. Abbreviations Used :

a.	FVTOCI	Fair value through Other Comprehensive Income
b.	FVTPL	Fair value through Profit & Loss
c.	GAAP	Generally accepted accounting principal
d.	Ind AS	Indian Accounting Standards
e.	OCI	Other Comprehensive Income
f.	P&L	Profit and Loss
g.	PPE	Property, Plant and Equipment
h.	EIR	Effective Interest Rate

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(Rs. In Lakhs)

Note 3 (A): Property, Plant and Equipment

Sr. No.	Particulars	Gross Carrying Amount				Accumulated Depreciation				Net Carrying Amount	
		As at the beginning of the period	Additions	Transferred from WIP	Deletions / disposals	As at the end of the period	Charge for the period	Deletions / disposals	Transferred to WIP	As at the end of the period	As at the beginning of the period
For the year ended 31st March 2026											
1	Land	2,696.39	2,144.17	-	44.06	4,796.50	-	-	-	4,796.50	2,696.39
2	Buildings	1,276.01	33.82	-	125.11	1,184.72	54.16	65.45	-	1,034.82	1,114.82
3	Plant and Equipment	1,163.15	46.81	-	5.27	1,204.69	179.90	3.05	-	478.92	614.23
4	Furniture and Fixtures	93.86	14.41	-	-	108.27	55.97	11.56	-	40.73	37.89
5	Vehicles	609.41	-	-	-	609.41	289.89	99.71	-	219.82	319.53
6	Office Equipment	23.89	2.03	-	-	25.92	19.53	1.97	-	4.42	4.36
7	Computers	14.32	9.00	-	-	23.32	10.33	4.57	-	8.41	3.99
8	Electrical Fittings	11.82	0.13	-	-	11.94	10.35	0.30	-	1.29	1.46
9	Lab Equipments	21.24	2.44	-	-	23.68	8.35	3.85	-	11.49	12.89
10	ROU	-	47.26	-	-	47.26	-	3.94	-	43.32	-
TOTAL		5,910.09	2,300.07	-	174.45	8,035.71	1,104.53	359.96	68.50	6,639.72	4,805.56

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Note 3 (A): Property, Plant and Equipment

Note 3 (a): Property, Plant and Equipment											
Sr. No.	Particulars	Gross Carrying Amount			Accumulated Depreciation				Net Carrying Amount		
		As at the beginning of the period	Additions	Transferred from WIP	Deletions / disposals	As at the end of the period	Charge for the period	Deletions / disposals	Transferred to WIP	As at the end of the period	As at the beginning of the period
For the year ended 31st March 2025											
1	Land	2,477.06	227.50			2,696.39	-	-		2,696.39	2,477.06
2	Buildings	184.86	-	1,091.15		1,276.01	37.34			1,114.82	61.02
3	Plant and Equipment	1,061.62	101.53			1,163.15	206.92		19.69	548.92	739.31
4	Furniture and Fixtures	93.41	0.45			93.86	12.86			55.97	50.30
5	Vehicles	609.41	-			609.41	144.52		0.43	289.89	464.47
6	Office Equipment	22.74	1.23			23.89	3.22	0.01		19.53	6.41
7	Computers	11.59	2.73			14.32	2.59			10.33	3.85
8	Electrical Fittings	11.82	-			11.82	0.37			10.35	1.83
9	Lab Equipments	20.07	1.17			21.24	4.22			8.35	15.94
TOTAL		4,492.58	334.61	1,091.15	8.25	5,910.09	412.04	0.01	20.12	1,104.53	3,820.20

Note 3 (B): Capital Work in Progress

Note 3 (B)- Capital work in Progress															
Sr. No.	Particulars	Gross Carrying Amount				Accumulated Impairment			Net Carrying Amount						
		As at the beginning of the period	Addition	Transferred to PPE	Deletion	As at the end of the period	As at the beginning of the period	For the Period	Adj. On Sale	Transferred to revaluation reserve	As at the end of the period	As at the beginning of the period			
For the year ended 31st March 2026															
1	Buildings	(0.00)	1,872.63			1,872.63					1,872.63		-		
	TOTAL	(0.00)	1,872.63	-	-	1,872.63	-	-	-	-	1,872.63	-	-		

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Sr. No.		Particulars	Gross Carrying Amount				Accumulated Impairment				Net Carrying Amount		(Rs. In Lakhs)
			As at the beginning of the period	Addition	Transferred to PPE	Deletion	As at the end of the period	As at the beginning of the period	For the Period	Adj. On Sale	Transferred to revaluation reserve	As at the end of the period	
For the year ended 31st March 2025													
1	Buildings	941.64	149.51	1,091.15	-	(0.00)					(0.00)	941.64	
TOTAL		941.64	149.51	1,091.15	-	(0.00)	-	-	-	-	(0.00)	941.64	

Note 3 (C): Intangible assets

Note 3 (C) - Intangible assets												
Sr. No.	Particulars	Gross Carrying Amount				Accumulated Amortisation				Net Carrying Amount		
		As at the beginning of the period	Additions	Transferred from WIP	Deletions / disposals	As at the end of the period	As at the beginning of the period	Charge for the period	Deletions / disposals	Transferred to WIP	As at the end of the period	As at the beginning of the period
For the year ended 31st March 2026												
1	Trademark	0.18	0.09			0.27	0.11	0.05			0.16	0.07
TOTAL		0.18	0.09	-	-	0.27	0.11	0.05	-	-	0.16	0.07

Sr. No.	Particulars	Gross Carrying Amount				Accumulated Amortisation				Net Carrying Amount			
		As at the beginning of the period	Additions	Transferred from WIP	Deletions / disposals	As at the end of the period	As at the beginning of the period	Charge for the period	Deletions / disposals	Transferred to WIP	As at the end of the period	As at the beginning of the period	
For the year ended 31st March 2025													
1	Trademark	0.09	0.09		-	0.18		0.09	0.02		0.11	0.07	-
TOTAL		0.09	0.09	-	-	0.18		0.09	0.02	-	0.11	0.07	-

Note 3(D):

CWIP Ageing Schedule

(1) As at 31st March 2026

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	1,872.63	-	-	-	1,872.63
Projects temporarily suspended	-	-	-	-	-
Total	1,872.63	-	-	-	1,872.63

(2) As at 31st March 2025:

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	-	-	-	-	-
Total	-	-	-	-	-

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Particulars	As at 31st March 2026		As at 31st March 2025	
	No. of Shares / Units	Amount	No. of Shares / Units	Amount
Note 4 :				
1) Equity shares of body corporate				
i) Casuals Trading Private Limited (Shares having Par value of Rs.1 each)	31,250	1.25	31,250	1.25
ii) Femina Infrastructures Private Limited (Shares having Par value of Rs.1 each)	10,000	2.00	10,000	2.00
iii) SGR Ventures Private Limited (Shares having Par value of Rs.1 each)	4,10,000	47.17	4,10,000	47.17
iv) Jain Engineering Works India Private Limited (9,98,000 shares at the value of Rs 10 each)	9,98,000	99.80	9,98,000	99.80
Sub-Total		150.22		150.22
2) Equity shares of Co-operative Society				
i) Jalgaon Ret. Kir & Del Co-op Society Shares (90 Shares at the par value of Rs 100 each)	90	0.09	90	0.09
ii) Tirupati Urban Co-Op Bank Ltd (5,985 Shares at the par value of Rs 100 each)	5,985	5.99	5,960	5.99
iii) Share of Wardhaman Urban Co-Op Bank (4,020 shares at the value of Rs 100 each)	4,020	4.02	4,020	4.02
Sub-Total		10.10		10.10
3) Investment in Limited Liability Partnership Associates				
i) Devansh Dealtrade LLP (refer Note 4(a))	-	-		7.43
ii) Godhuli Vintrade LLP (refer Note 4(a))	-	-		7.45
Sub-Total	-	-		14.88
TOTAL		160.32		175.20
Aggregate amount of quoted investments				
Aggregate Market Value of quoted investments		-		-
Aggregate amount of unquoted investments		160.32		160.32
Aggregate amount of impairment in value of investments		-		
Investment in LLP is not added to the total of aggregate amount of unquoted investment		-		14.88

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Particulars	As at 31st March 2026	As at 31st March 2025
Note 5 :		
Other Non-current Financial assets		
a) Security Deposits	332.31	159.69
b) ROU Deposit	1.50	
Less: Difference of PV and FV (ROU) at opening	(0.39)	
Add: Interest income on security deposit	0.03	
c) Fixed deposit having remaining maturity of more than 12 months from the date of Balance Sheet	6.18	88.30
TOTAL	339.63	247.99
Note 6 :		
Deferred Tax Asset (Net)		
Opening DTA	72.57	-
Less: Creation/ (Reversal) of Deferred tax asset for the year on the timing difference created due to Depreciation	26.00	71.47
Add: on the timing difference created due to actuarial gains / losses on remeasurement of defined benefit obligation	0.93	-
Add: on the timing difference created due to carry forward of preliminary expenses	-	0.01
Add: Creation/ (Reversal) of Deferred tax asset for the year on the timing difference created due to Provision for Gratuity	4.61	-
Add/(Less): Creation/ (Reversal) of Deferred tax liability for the year on the timing difference created due to ROU	0.03	
	104.14	71.49
Deferred Tax Liability (Net)		
Opening Balance of Deferred Tax Liability	(15.45)	
Add/(Less): Creation/ (Reversal) of Deferred tax liability for the year on the timing difference created due to Depreciation	(16.56)	
Sub-Total	(1.11)	71.49
Total	105.25	71.49
Note 7 :		
Other non-current assets		
Capital Advances	7.50	14.00
TOTAL	7.50	14.00
Note 8 :		
Inventories (valued at lower of weighted average Cost or Net realisable value)		
i) Finished goods		
Opening balance	1,364.94	1,397.31
Additions during the year	-	4.41
Cost of units sold	(10.53)	36.78
Closing Balance of Finished Goods	1,354.41	1,364.94
ii) Inventory WIP		
Opening Work In progress	16,662.66	15,630.12
Land	3,016.72	3,257.16
Opening Balance of Work In Progress	19,679.38	18,887.28
Additions during the year	11,187.82	7,814.52
Less: Construction Cost of Units sold during the year	(333.22)	-
Less: Transferred to CWIP	-	(12.81)
Less: Deletion during the period	(6,933.04)	(7,009.60)
Closing balance of Work in Progress	23,600.94	19,679.38
TOTAL	24,955.35	21,044.32

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(Rs. In Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Note 9 :		
Trade Receivables		
Trade receivables – Considered Good Unsecured	5,628.69	6,071.59
Less: Allowance for Bad and Doubtful Debts	(4.51)	(5.27)
TOTAL	5,624.19	6,066.32

Note 9 (A) : Trade Receivables Ageing

As on 31st March, 2026

(Rs. In Lakhs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade Receivables						
Considered good	5522.2	77.59	24.22	0.18	-	5,624.19
Considered doubtful	-	-	-	-	-	-
(ii) Disputed Trade Receivables						
Considered good	-	-	-	-	-	-
Considered doubtful	-	-	-	-	-	-

As on 31st March, 2025

Rs. In Lakhs

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade Receivables						
Considered good	6,029.27	1.90	32.14	3.00	-	6,066.32
Considered doubtful	-	-	-	-	-	-
(ii) Disputed Trade Receivables						
Considered good	-	-	-	-	-	-
Considered doubtful	-	-	-	-	-	-

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(Rs. In Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Note 10:		
Cash and cash equivalents		
(i) Balance with Bank in Current Account	612.48	6,157.81
(ii) Cash in hand	7.19	7.36
(iii) Cheques in hand	428.35	-
(iii) Deposit with Bank having original maturity period of less than 3 months from the date of deposits	-	-
TOTAL	1,048.01	6,165.17
Note 11:		
Bank balances other than Cash and cash equivalents		
Earmarked Balance with Bank against unpaid dividend	1.85	-
Deposit with Co-operative Bank with original maturity period of more than 3 months and remaining maturity period of less than 12 months from the balance sheet date	-	-
Fixed deposit receipt with remaining maturity of more than 3 months but less than 12 months	2,650.30	62.45
TOTAL	2,652.15	62.45
Note 12:		
Loans		
Loans receivables – Considered Good - Unsecured		
Loans to Other Body Corporates	1,368.53	814.17
Others	133.86	814.17
TOTAL	1,502.39	814.17
Note 13		
Other Current Financial Assets		
Rent Receivable	-	8.77
Reimbursement Recievable	9.03	9.03
Other Receivable	14.88	-
Retention deposit	952.40	-
Fixed Deposit with Bank	2,069.11	-
Security Deposit	14.16	12.10
Interest accrued on Fixed Deposit	20.52	-
TOTAL	3,080.11	29.90
Note 14: Current Tax		
1) Income Tax Refund Receivable of earlier period	17.58	16.89
Add: Refund Receivable due to excess payment of Tax	-	0.67
Total Income Tax Refund Receivable for earlier period	-	17.56
2) Income Tax Refund Receivable of current period		
A) Advance tax and tax deducted at source of Current period	528.73	0.78
B) Income tax liability for current year	471.02	0.54
C) Net Income tax refund receivable of current period (A-B)	57.71	0.25
TOTAL	75.29	17.80
Note 15: Other Current Assets		
Advances other than capital advances:		
Prepaid Expenses	14.83	17.03
Balance with Government Authorities	137.31	61.26
Prepaid Insurance	3.49	2.80
Advance to Creditors	168.41	91.62
GST Receivable	460.28	320.62
Advance against expenses	39.77	5.26
Other Advances	8.82	10.06
TOTAL	832.91	508.64

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(Rs. In Lakhs)

Note 16: Share Capital

Particulars	As at 31st March 2026		As at 31st March 2025	
	No. of Shares	Amount	No. of Shares	Amount
Note 16 A:				
Share Capital				
Authorised Share Capital - Equity Shares at a par value of Rs.2/- (Rs.5/-) each	12,50,00,000	2,500.00	12,50,00,000	2,500.00
Issued, Subscribed and Fully Paid-up Capital - Equity Shares at a par value of Rs.2/- (Rs.5/-) each fully paid up	8,09,97,568	1,619.95	5,06,23,480	1,012.47
TOTAL		1,619.95		1,012.47

Note 16 B:**The Reconciliation of Number of Shares outstanding is set below:**

Particulars	As at 31st March 2026		As at 31st March 2025	
	No. of Shares	Amount	No. of Shares	Amount
Equity Shares at the beginning of the year/period	5,06,23,480	1,012.47	2,02,49,392	1,012.47
Add: Right Issue during the year	3,03,74,088	607.48	-	-
Add: Shares Split during the year/period			3,03,74,088	-
Shares outstanding at the end of the year/period	8,09,97,568	1,619.95	5,06,23,480	1,012.47

Note 1: During the Financial Year 2025-26 the company had issued Rights Issue of 3,03,74,088 fully paid-up Equity Shares of face value of Rs.2/- each at a price of Rs. 40/- (including a share premium of Rs. 38/- per Equity Share) aggregating to Rs.1,21,49,63,520/- (including Share Capital of Rs.60748176 and Security Premium of Rs.1154215344/-) opened for subscription on September 24, 2025 and the subscription closed on Friday, October 3, 2025. The Rights Issue was subscribed by 103.05%

Note 2: The subdivision of existing equity share of face value of Rs.5/- (five) each fully paid up into equity shares of face value of Rs.2/- (two) each fully paid up was proposed by the Board of Directors in their meeting held on Wednesday, 26th October 2024. The members of the Company in the Extra Ordinary General Meeting held on 19th November 2024 has approved the above sub-division and the Record date for determining the eligibility of the shareholders for sub-division/ split of equity shares was fixed on 10th December 2024.

Note 3: During the Financial Year 2024-25 the Authorized Share Capital of the Company has been increased from Rs. 11,00,00,000/- (Rupees Eleven Crores Only) divided into 5,50,00,000 (Five Crores Fifty Lakhs Only) Equity Shares of face value of Re. 2/- (Rupee Two Only) each to Rs. 25,00,00,000/- (Rupees Twenty Five Crores Only) divided into 12,50,00,000 (Twelve Crores Fifty Lakhs Only) Equity Shares of face value of Re. 2/- (Rupee Two Only) each, by incurring legal expenses of Rs. 13,30,000/-.

Rights, restrictions and preferences attached to equity shares

Each shareholder of equity shares is entitled to one vote per share. The holders of equity shares are entitled to dividend as declared from time to time in proportion of their holdings. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders. The company declares and pays dividend in Indian Rupees. The dividend proposed by Board of Directors is subject to the approval of shareholders in the ensuing Annual General Meeting.

Note 16 C:**The Details of Shareholders holding more than 5% shares**

Name of the Share Holder	As at 31st March 2026		As at 31st March 2025	
	% Holding	Amount	% Holding	Amount
Shradha AI Technologies Limited	15.31%	248.00	15.31%	155.00
Riaan Diagnostic Private Limited	11.35%	183.89	11.35%	114.93
SGR Holding Private Limited	28.18%	456.50	29.78%	301.52
Mr. Sunil Raisoni	11.02%	178.54	13.00%	131.59

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Note 16 D : Shareholding of Promoters

(1) As at 31st March 2026:

Shares held by promoters at the end of the year		% Change during the year			
Promoter name	No. of shares at the beginning	Changes during the year due to stock split	No. of shares at the end	%of total shares	% Change during the year
SGR Holdings Pvt Ltd	1,50,75,940	77,48,997	2,28,24,937	28.18%	51.40%
Milia Trading Pvt Ltd	21,43,870	(3,13,678.00)	18,30,192	2.26%	-14.63%
Femina Infrastructure Pvt Ltd	6,43,870	3,86,322	10,30,192	1.27%	60.00%
Sunil Raisonni	65,79,300	23,47,580	89,26,880	11.02%	35.68%
Shradha AI Technologies Limited	77,50,000	46,50,000	1,24,00,000	15.31%	60.00%
Riaan Diagnostic Pvt Ltd	57,46,700	34,48,020	91,94,720	11.35%	60.00%
Shreyas Sunil Raisonni	-	4,000	4,000	0.00%	100.00%
Shobha Sunil Raisonni	-	4,000	4,000	0.00%	100.00%
Shruti Dhadda	-	4,000	4,000	0.00%	100.00%
Shradha Aditya Surana	-	4,000	4,000	0.00%	100.00%
Palakh Sethiya Raisonni	-	4,000	4,000	0.00%	100.00%
SGR Ventures Private Limited	-	32,00,000	32,00,000	3.95%	100.00%
Riaan Ventures Private Limited	-	12,99,976	12,99,976	1.60%	100.00%
Surajbai Tatiya	-	7,709	7,709	0.01%	100.00%
Total	3,79,39,680	2,27,94,926	6,07,34,606	74.98%	1052.45%

(2) As at 31st March 2025:

Shares held by promoters at the end of the year		% Change during the year			
Promoter name	No. of shares at the beginning	Changes during the year	No. of shares at the end	%of total shares	% Change during the year
SGR Holdings Private Limited	60,30,376	90,45,564	1,50,75,940	29.78%	0.00%
Milia Trading Private Limited	8,57,548	12,86,322	21,43,870	4.23%	0.00%
Femina Infrastructures Private Limited	2,57,548	3,86,322	6,43,870	1.27%	0.00%
Sunil Raisonni	26,31,720	39,47,580	65,79,300	13.00%	0.00%
Shradha AI Technologies Limited	31,00,000	46,50,000	77,50,000	15.31%	0.00%
Riaan Diagnostic Private Limited	22,98,680	34,48,020	57,46,700	11.35%	0.00%
Total	1,51,75,872	2,27,63,808	3,79,39,680	74.94%	0.00%

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Note 16(E) :Rights, restrictions and preferences attached to Preference Shares

Preference shares issued are 1% Redeemable Non-cumulative, Non-participative and Non-convertible. Voting rights of preference share holders shall be in accordance with provisions of section 47 of the Act. Preference shares holders shall rank for dividend in priority of equity shares and also on winding up. Preference Share holders are entitled to rank, as regards to repayment of capital and arrears of dividend, whether declared or not, upto the commencement of winding up, in priority to equity shares but shall not be entitled to any further participation in profits or assets or surplus fund. Preference shares shall be redeemed within period of 20 years from date of allotment at such premium as may be decided.

Note 16(F) The details of Preference Shares Issued, Subscribed and Paid-up are as below :

Particulars	As at 31st March 2026		As at 31st March 2025	
	Numbers	Amount in Rs	Numbers	Amount in Rs
1% Redeemable Non-cumulative, Non-participative and Non-convertible Preference Shares at par value of Re.1/- each	11,60,00,000	1,160.00	11,60,00,000	1,160.00
Total Issued,Subscribed & Paid-Up Share Capital	11,60,00,000	1,160.00	11,60,00,000	1,160.00

Note 16(G): The reconciliation of Number of Preference Shares outstanding is set below:

Particulars	As at 31st March 2026		As at 31st March 2025	
	Numbers	Amount in Rs	Number	Rs.
Shares outstanding at the beginning of the period	11,60,00,000	1,160.00	11,60,00,000	1,160.00
Shares outstanding at the end of the period	11,60,00,000	1,160.00	11,60,00,000	1,160.00

Note 16(H): Name of shareholders whose holding is more than 5%

Name of Shareholder	As at 31st March 2026		As at 31st March 2025	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Shradha Realty Limited (Formerly Shradha Infraprojects Limited)	11,60,00,000	100%		
Riaan Ventures Private Limited			11,60,00,000	100%
Total	11,60,00,000	100%	11,60,00,000	100%

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(Rs. In Lakhs)

Note 16(I) Rights, restrictions and preferences attached to preference shares

The Preference shares shall be redeemed within period of 15 years from date of allotment at such premium as may be decided by the board of Directors, in accordance with provision of Section 55 of the The Companies Act, 2013 out of profits available for distribution as dividend or out of proceeds of a fresh issue of shares made for the purpose of redemption. The preference shares are 1% Redeemable Non-Convertible, Non-Cumulative, Non-Convertible and Non-Participating Preference since June 10, 2019, earlier coupon rate was 0%.

Note 16(J) The details of Preference Shares Issued, Subscribed and Paid-up are as below :

Share Capital	As at 31st March, 2026		As at 31st March, 2025	
	Numbers	Amount	Numbers	Amount
Preference Share capital				
4,95,00,000, 1% Redeemable, Non-Cumulative, Non-Convertible, Non-Participating Preference Shares of Re.1 each	4,95,00,000	495.00	4,95,00,000	495.00

** Issue and Allotment of 2,50,00,000, 1% Redeemable Non-Cumulative Non-Convertible Non-Participating Preference Shares of Re.1 each fully paid up at Par at an issue price of Rs.1 aggregating to Rs.2,50,00,000 (Rupees Two Crores Fifty Lakhs) at a Board Meeting held on June 20, 2019.*

Note 16(K): Reconciliation of the number of preference shares outstanding at the beginning and at the end of reporting year:

Particulars	As at 31st March, 2026		As at 31st March, 2025	
	Numbers	Amount	Numbers	Amount
Shares outstanding at the beginning of the period	4,95,00,000	495.00	4,95,00,000	495.00
Shares Issued during the period	-	-	-	-
Shares bought back during the period	-	-	-	-
Shares outstanding at the end of the period	4,95,00,000	495.00	4,95,00,000	495.00

Note 16(L): Details of shareholders holding of preference shares in the Company (Holding more than 5 %)

Name of Shareholders	As at 31st March, 2026		As at 31st March, 2025	
	Numbers	Amount	No. of Shares held	% of Total Preference Shares
ONEPWS Private Limited (Formerly Pyrotech Workspace Solutions Pvt Ltd)	25,00,000	5.05%	25,00,000	5.05%
Vitraag Agriculture Private Limited	44,00,000	8.89%	44,00,000	8.89%
Action Dealers Private Limited	1,69,00,000	34.14%	1,25,00,010	34.14%
Shradha Realty Limited (Formerly Shradha infra projects Limited)	2,47,50,000	50.00%	-	0.00%
Brightcareer Consultancy Services Private Limited	-	0.00%	2,47,50,000	50.00%

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(Rs. In Lakhs)		
Particulars	As at 31st March 2026	As at 31st March 2025
Note 17 :		
Other Equity		
Reserves and Surplus:		
(a) Securities Premium	6,533.12	1,208.48
Add: Share Premium Received through Initial Public Offer	11,496.61	7,568.35
Less: Expenses on IPO		106.76
Total Share Premium	18,029.72	8,670.07
Less: Transfer to NCI		2,136.95
Sub-total (a)	18,029.72	6,533.12
(b) Amalgamation Reserve		
Balance at the beginning of the period/year	8.11	8.11
Balance at the end of the period/year	8.11	8.11
(c) Capital Reserve on Consolidation		
Balance at the beginning of the period/year	526.26	526.26
Add: Changes during the period		-
Balance at the end of the period/year	526.26	526.26
(d) Surplus in Statement of Profit and Loss		
Opening balance	7,161.67	6,418.43
Add: Profit for the year	2,685.95	1,844.94
Less: Dividend Paid	(253.12)	(202.49)
Less: Transfer to NCI	-	899.21
Less: Purchase of Addition Shares	(35.60)	-
Sub-total (b)	9,558.90	7,161.67
Total Reserves and Surplus (A)	28,122.99	14,229.15
Other Comprehensive Income:		
(a) Actuarial gains/loss on remeasurement of defined benefit liabilities		
Balance at the beginning of the period	5.98	5.37
Add: Addition during the period through OCI (Net of taxes)	-	0.61
Less: Reduction during the period through OCI (net of taxes)	7.41	-
Total Other Comprehensive Income (B)	(1.42)	5.98
TOTAL (A+B)	28,121.57	14,235.13
Note 18:		
Non-Current Borrowings		
1% Redeemable Non-cumulative, Non-participative and Non-convertible Preference Shares of Re.1/- each (Refer foot notes 16(E),16(F),16(G)&16(H) for details of preference shares)	-	1,160.00
1% Redeemable Non-Cumulative Non-Convertible Non-Participating Preference Shares - 4,95,00,000 shares at par value of Re.1 each (Refer foot notes 16(I),16(J),16(K) &16(L) for details of preference shares)	247.50	495.00
Secured Borrowings		
i) Term Loan from Banks (Refer Note A) (Secured against hypothecation of the plant and equipments acquired)	137.32	405.49
(ii) Term Loan From ICICI BANK LIMITED (Rate of interest: Repo Rate +3.25%(Spread)	1,494.21	-
(iii) Term Loan From ICICI BANK LIMITED (Rate of Interest: 8.58% p.a.)	1,915.83	-
iii) Term loan from HDFC Bank Shop No. 1,2,3,4 of "RIAAN CORPORATE PARK" bearing City Survey No. 2081, Sheet No. 176/29, Mauza, SITABURDI, Municipal House No. 207, Ward No. 65, situated at LIC Square to Mohan Nagar, Kamptee Road, Nagpur-440001 (Rate of Interest- 8.50% p.a. on variable rate basis)	1737.72	-
TOTAL	5,532.58	2,060.49
Note 19 :		
Lease Liability Non-Current		
Lease Liability As per Ind AS 116- (Refer Note 38)	28.79	-
TOTAL	28.79	-

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(Rs. In Lakhs)		
Particulars	As at 31st March 2026	As at 31st March 2025
Note 20 :		
Other Financial Liabilities		
Retention deposits	139.61	84.60
Security Deposits	157.60	183.20
TOTAL	297.21	267.80
Note 21 :		
Provisions		
Provision for Gratuity	24.89	5.75
TOTAL	24.89	5.75
Note 22: Deferred Tax Liabilities		
Deferred Tax Liabilities (Net)		
Opening Deferred tax Liability	-	(3.85)
Less: Creation/ (Reversal) of Deferred tax asset for the year on the timing difference created due to Depreciation	-	18.00
Add: Creation/ (Reversal) of Deferred tax asset for the year on the timing difference created due to Provision for Gratuity	-	0.23
TOTAL		14.38
Note 23:		
Current Borrowings		
Secured Borrowings:		
a) Overdraft From Bank (Refer Note i)	2,487.93	2,437.62
Note (i)		
UCO Bank A/C	-	483.45
a) The company has availed bank overdraft facility during the current financial year for Rs.500 lakhs.		
b) Terms & conditions are given below:		
(i) Primary security-By way of Hypothecation of Stocks & Book debts.		
(ii) Effective Interest Rate - UCO Float Rate+ spread of 1.55% which equals to 9.85%		
Collateral Security		
(Secured Againsts Immovable Property of Holding Company)		
S6, S7 & S8, Shradha House, Plot No 345, KH No 347, CS No.2414, Sheet No.247/46, Circle No.23, Mouza-Sitabuldi, Municipal House No.874/B/206-208, Ward 65, Sardar Patel Marg, Nagpur		
B) In Subsidiary Company	2,487.93	1,954.17
Union Bank A/c No. 0135	-	259.51
Secured against collateral (7th floor of Riaan towers) and Primary Security (Stock and Book debts)	-	
Rate of Interest - EBLR + 1.75% p.a	-	
Repayment Period - on Demand	-	
Date of Sanction -20/12/2024	-	
ICICI Bank OD A/C No. 9736	990.76	731.18
Primary Security	-	
(Secured Againsts Hypothecation of Stock and Book Debt of Company)	-	
Collateral Security	-	
FF Block 1 on 1st FLOOR OF RIAAN TOWERS, ON NAZUL PLOT NO 84 AND 85 CS NO 472/3 MUNICIPAL HOUSE NO150, MOUZA WADPAKHAD, SITUATED AT DR. RANGILAL MARG, MANGALWARI BAZAR ROAD NAGPUR , Maharashtra 440001.	-	
(Rate of Interest- 9.20 % p.a. on variable rate basis)	-	
Union Bank of India A/C No. 0572	1,497.17	963.48
Primary Security	-	
(Secured Againsts Hypothecation of Stock and Book Debt of Company)	-	
Collateral Security	-	
Block No. 1,2,3,4,5,6,7 On10th FLOOR OF RIAAN TOWERS, ON NAZUL PLOT NO 84 AND 85 CS NO 472/3 MUNICIPAL HOUSE NO150, MOUZA WADPAKHAD, SITUATED AT DR. RANGILAL MARG, MANGALWARI BAZAR ROAD NAGPUR , Maharashtra 440001,	-	
(Rate of Interest- 11.25 % p.a. on variable rate basis)	-	
ii) Current Maturities of Long term borrowings- Refer Note 18(i)&(iii)	626.97	1,155.38
b) Unsecured borrowings:	-	-
i) Intercorporate Loans	360.11	8,889.35
ii) Loan From Other Related Party	1,198.52	391.29
iii) Loan taken from Others	-	2,042.29
TOTAL	4,673.53	14,915.94

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(Rs. In Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Note 24 :		
Lease Liability Current		
Lease Liability As per Ind AS 116 -(Refer Note 38)	14.33	-
TOTAL	14.33	-
Note 25:		
Trade Payables		
(i) Total Outstanding dues of Micro & Small Enterprises		
Total Outstanding dues of Micro Enterprises & Small Enterprises		-
Total Outstanding dues of Creditors Other than Micro Enterprises & Small Enterprises	1,855.25	1,789.59
TOTAL	1,855.25	1,789.59

Note 25 (A) : Trade Payables Ageing
As on 31st March, 2025

Particulars	Outstanding for following periods from date of transaction				Total
	Less than 1 Year	1 - 2 years	2 - 3 years	More than 3 years	
(i) MSME	-	-	-	-	-
(ii) Others	1,830.31	24.94	-	-	1,855.25
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

As on 31st March, 2024

Particulars	Outstanding for following periods from date of transaction				Total
	Less than 1 Year	1 - 2 years	2 - 3 years	More than 3 years	
(i) MSME	-	-	-	-	-
(ii) Others	1,769.53	20.06	-	-	1,789.59
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

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(Rs. In Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Note 26:		
Other Current Financial Liabilities		
Expenses Payable	185.12	167.64
Unpaid Dividend Payable	0.11	0.11
Credit Balances in current account due to reconciliation	0.04	39.88
Salary payable	38.71	22.69
Amount payable to Others	-	18.00
Interest Payable	10.72	4.81
Retention Deposit	141.45	-
Other financial liabilities	-	54.25
TOTAL	376.15	307.37
Note 27:		
Other Current Liabilities		
Statutory Dues	470.01	558.69
Advance from Customers	265.14	65.15
Security Deposits/Advances	789.60	798.62
Other payables	825.31	1.91
TOTAL	2,350.06	1,424.37
Note 28:		
Provisions		
Provision for Gratuity	1.48	0.43
TOTAL	1.48	0.43
Note 29:		
Income tax payable for Current year		
Provision for Income Tax	977.49	757.09
Less: Advance tax and tds	-944.32	521.27
Net amount payable	33.17	235.83
TOTAL	33.17	235.83

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Notes forming part of Consolidated Financial Statement as on 31st March, 2026

(Rs. In Lakhs)		
Particulars	For the year ended 31.03.2026	For the year ended 31.03.2025
Note 30 :		
Revenue From Operations		
Sale of Goods/ Product	-	12.29
Sale of Material	50.96	85.95
Sale of Office/ Flats/ Shops/ Office Block/Commercial units	393.37	1,890.12
Sale of Services (refer note i)	11,260.81	8,917.61
TOTAL	11,705.14	10,905.96
Note(ii) : Sale of services includes -		
I) Works contract receipts	9,371.44	6,926.32
II) Survey work	1,655.12	1,518.76
III) Rent & Maintenance Services	234.25	472.54
Total	11,260.81	8,917.61
Note 31 :		
Other Income		
Dividend Received	1.67	1.44
Interest Income on Loan	552.42	191.40
Interest Received on FDR	317.19	
Interest on Income tax refund	-	0.09
Sale of RE Block	10.17	-
Miscellaneous Income	6.30	-
Works Contract receipt	66.34	-
Profit on sale of Immovable Property	983.13	462.82
Scrap sales	0.08	1.01
Interest Income (IND AS 116)	0.03	
Balance Written Back	3.67	1.07
Income From Insurance Claim Received	121.98	
TOTAL	2,062.99	657.83
Note 32: Cost of Goods Sold/ Services rendered		
Cost of goods sold/ service rendered	8,317.84	2,102.77
Cost of Commercial Properties sold or services rendered	-	5,382.89
TOTAL	8,317.84	7,485.66
Note 33: Purchase of Stock-in-trade		
Purchase Of Stock-in-trade	44.39	94.78
TOTAL	44.39	94.78
Note 34: Employee Benefits Expenses		
Salary, wages and bonus	101.67	42.25
Medical Leave Encashment	1.98	-
Gratuity Expense	9.24	2.57
Directors' Remuneration	43.20	34.00
Contribution to provident and other funds	4.46	1.03
TOTAL	160.55	79.85
Note 35: Financial Cost		
Interest on Delay Payment of taxes	13.86	14.84
Interest on Income Tax Earlier Year	7.32	2.65
Interest Expense (IND AS 116)	0.75	
Bank Guarantee commission	28.40	78.07
Interest paid to others	32.13	0.75
Interest on bank loans	256.27	226.63
TOTAL	338.73	322.93

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(Rs. In Lakhs)		
Particulars	For the year ended 31.03.2026	For the year ended 31.03.2025
Note 36: Other Expenses		
Administrative Expenses	60.27	29.40
Advertisement Expenses	2.48	2.39
Audit Fees	4.73	1.30
Balance Written Off	13.38	0.23
Brokerage and Commission	31.06	13.13
Bank Charges	15.83	8.48
Donation to CSR Activity*	51.40	32.90
Insurance Expense	2.43	1.60
Internal Audit fees	0.60	1.50
Legal & Professional Fees	23.53	23.43
Reversal of FDR Interest	1.86	-
Municipal Taxes	4.53	-
Listing & ROC Expenses	0.09	0.26
Membership Fees	14.16	0.71
Other Miscellaneous Expenses	19.02	2.26
Professional Fees	13.93	9.47
Professional Tax Company	0.08	0.11
Professional Tax (Director)	0.10	0.03
Provision for Bad Debt	250.00	-
Rent, Rates & Taxes	15.57	7.32
Repairs and Maintenance	46.74	9.03
Sitting Fees	10.99	9.64
Stipend	0.10	0.12
Telephone Expenses	0.26	0.03
Travelling and conveyance expenses	19.49	0.43
Vehicle expense	3.16	0.27
TOTAL	605.81	154.01
*Corporate Social Responsibility (CSR) Details:		
Amount required to be spent:	45.99	29.10
Amount of expenditure incurred:	51.40	32.90
Shortfall at the end of the year		-
Shortfall of previous year		-
Reason for shortfall		-
Nature of CSR activity	Donation to Approved CSR Entity	Donation to Approved CSR Entity
Details of related party transaction:		-

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Notes forming part of Consolidated Financial Statement as on 31st March, 2026

(Rs. In Lakhs)

Particulars	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
Note 37: Tax expense		
a) Current Tax	977.49	757.63
b) Deferred Tax	(45.39)	(13.88)
c) Earlier year tax	27.84	61.68
Total	959.94	805.43

Reconciliation of Tax Expenses and Accounting Profit multiplied by India's Domestic Tax rate	For the Year Ended	
	31st March, 2026	31st March, 2025
Income Tax Rate	25.17%	25.17%
Profit / (Loss) before Tax	3,940.81	3,014.51
Tax Expense at domestic Income Tax rates	991.82	758.69
Less: Tax on Deductible Expenses	62.91	(14.56)
Less: Tax Effect of Exempt Income	(51.00)	(40.45)
Less: Effect of Lower Tax Rates on Special Income	(102.20)	-
Add: Tax effect on Non-Allowable Expenses	75.96	53.95
Adjustment for Deferred Tax	(45.39)	(13.88)
Adjustment for Earlier Years Tax Expense	27.84	61.68
Income Tax Expenses reported in Profit & Loss	959.94	805.43
Effective Income Tax Rate	24.36%	26.72%

Note 38: Lease Liabilities

The Company has taken buildings on lease which are generally long term in nature with varying terms, escalation clauses and renewal rights expiring within a 11 months to 5 years. On renewal, the terms of the leases are renegotiated.

Particulars	March 31 2026	March 31, 2025
As at April 01	-	-
Additions/ (Disposal /Adjustment during the year)	46.87	-
Accretion of interest	0.75	-
Payments	(4.50)	-
Termination	-	-
Total	43.12	-
Current	14.33	-
Non- current	28.79	-

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Notes forming part of Consolidated Financial Statement as on 31st March, 2026

Note 39: Financial risk management

The Company's activities expose it to the following risks:

Credit risk
Interest risk
Liquidity risk

A Credit risk

Credit Risk is the risk that counter party will not meet its obligations under a financial instruments or customer contract leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables and unbilled revenue) and from its financing activities including deposits with banks and financial institutions, investments, foreign exchange transactions and other financial instruments.

i Trade receivables

Credit risk is managed by each business unit subject to the Company's established policy, procedures and control relating to customer credit risk management. Outstanding customer receivables are regularly monitored.

The impairment analysis is performed at each reporting date on an individual basis for clients. The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets. The Company does not hold collateral as security.

Credit risk exposure

The Company's credit period generally ranges from 30 – 60 days are as below.

(Rs. In Lakhs)		
Particulars	As at 31st March 2026	As at 31st March 2025
Trade receivables	5,624.19	6,066.32
Inventory	24,955.35	21,044.32
Total	30,579.54	27,110.63

The Company evaluates the concentration of risk with respect to trade receivables as low as they are spread across multiple geographies and multiple industries.

ii Financial instruments and deposits with banks

Credit risk is limited as we generally invest in deposits with banks and financial institutions with high credit ratings assigned by international and domestic credit rating agencies. Counterparty credit limits are reviewed by the Company periodically and the limits are set to minimize the concentration of risks and therefore mitigate financial loss through counterparty's potential failure to make payments.

B Interest Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is having current borrowings in the form of working capital facility, term loans and Inter Corporate Loans. There is a fixed rate of interest in case of Inter corporate loans and Suppliers Credit hence there is no interest rate risk associated with these borrowings. The Company is exposed to interest rate risk associated with working capital facility due to floating rate of interest.

C Liquidity risk

Liquidity is defined as the risk that the Company will not be able to settle or meet its obligations on time or at a reasonable price. The Company's treasury department is responsible for liquidity, funding as well as settlement management. In addition, processes and policies related to such risks are overseen by senior management. Management monitors the Company's net liquidity position through rolling forecasts on the basis of expected cash flows.

The Company's principal sources of liquidity are cash and cash equivalents and the cash flow that is generated from operations. The Company believes that the cash and cash equivalents is sufficient to meet its current requirements. Accordingly no liquidity risk is perceived.

The break-up of cash and cash equivalents, deposits and investments is as below.

(Rs. In lakhs)		
Particulars	As at 31st March 2026	As at 31st March 2025
Cash and cash equivalent	1,048.01	6,165.17
Bank balance other cash and cash equivalent	2,652.15	62.45
Total	3,700.17	6,227.62

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Notes forming part of Consolidated Financial Statement as on 31st March, 2026

Note 40: Financial instruments

The fair value of the financial assets are included at amounts at which the instruments could be exchanged in a current transaction between willing parties other than in a forced or liquidation sale.

The following methods and assumptions were used to estimate the fair value:

(a) Fair value of cash and short term deposits, trade and other short term receivables, trade payables, other current liabilities, approximate their carrying amounts largely due to the short-term maturities of these instruments.

b) Financial instruments with fixed and variable interest rates are evaluated by the Company based on parameters such as interest rates and individual credit worthiness of the counterparty. Based on this evaluation, if require, allowances are taken to account for the expected losses of these receivables.

A Financial instruments by category

The carrying value and fair value of financial instruments by categories as at 31st March 2026 were as follows:

(Rs. In lakhs)

Particulars	Amortised cost	Financial assets/ liabilities at fair value through profit or loss	Financial assets/ liabilities at fair value through OCI	Total carrying value	Total fair value
Assets:					
Investments	160.32	-	-	160.32	160.32
Trade receivables	5,624.19	-	-	5,624.19	5,624.19
Loans	1,502.39	-	-	1,502.39	1,502.39
Others financial assets	3,419.74	-	-	3,419.74	3,419.74
Cash and cash equivalents	1,048.01	-	-	1,048.01	1,048.01
Other bank balances	2,652.15	-	-	2,652.15	2,652.15
Liabilities:					
Borrowings	10,206.11	-	-	10,206.11	10,206.11
Lease Liability	43.12	-	-	43.12	43.12
Trade payables	1,855.25	-	-	1,855.25	1,855.25
Other financial liabilities	673.36	-	-	673.36	673.36

The carrying value and fair value of financial instruments by categories as at 31st March 2025 were as follows:

(Rs. In lakhs)

Particulars	Amortised cost	Financial assets/ liabilities at fair value through profit or loss	Financial assets/ liabilities at fair value through OCI	Total carrying value	Total fair value
Assets:					
Investments	175.20	-	-	175.20	175.20
Trade receivables	6,066.32	-	-	6,066.32	6,066.32
Loans	814.17	-	-	814.17	814.17
Others financial assets	277.89	-	-	277.89	277.89
Cash and cash equivalents	6,165.17	-	-	6,165.17	6,165.17
Other bank balances	62.45	-	-	62.45	62.45
Liabilities:					
Borrowings	16,976.42	-	-	16,976.42	16,976.42
Trade payables	1,789.59	-	-	1,789.59	1,789.59
Other financial liabilities	575.17	-	-	575.17	575.17

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Notes forming part of Consolidated Financial Statement as on 31st March, 2026

Note 41: Maturity profile of financial liabilities

The table below provides details regarding the remaining contractual maturities of financial liabilities (without interest) at the reporting date:

(Rs. In lakhs)

	On Demand	Less than 1 year	1 to 5 years	more than 5 years	Total
March 31, 2026					
Borrowings	1,558.63	3,114.90	5,532.58		10,206.11
Lease Liabilities		14.33	28.79		43.12
Trade payables		1,855.25			1,855.25
Other financial liabilities		376.15	297.21		673.36
March 31, 2025					
Borrowings	11,322.94	3,593.00	2,060.49		16,976.42
Trade payables		1,789.59			1,789.59
Other financial liabilities		307.37	267.80		575.17

Note 42: Employees benefit

The Company operates an unfunded defined benefit gratuity plan for its employees. Under the gratuity plan, every employee who has completed five years or more of service gets a gratuity on departure at 15 days salary (last drawn salary) for each completed year of service.

The liability or asset recognised in the balance sheet in respect of defined benefit gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The cost of providing benefits under the defined benefit plan is determined using the projected unit credit method.

(Rs. In Lakhs)

Gratuity plan		
Particulars	As at 31st March 2026	As at 31st March 2025
Table I: Assumptions		
Discount rate	6.75 % per annum	6.75 % per annum
Salary Growth Rate	5.00 % per annum	5.00 % per annum
Mortality	IALM 2012-14	IALM 2012-14
Withdrawal rate (Per Annum)	10.00% p.a.	10.00% p.a.
Table II: Change in Present Value of Obligations		
Present value of the obligation at the beginning of the period	6.19	4.43
Interest Cost	0.42	0.32
Current Service cost	8.83	2.25
Past Service Cost	-	-
Benefits paid(if any)	-	-
Actuarial (gain) / loss	10.95	(0.82)
Present value of the obligation at the end of the period	26.38	6.19
Table III: Amount to be recognised in Balance Sheet		
Present value of the obligation at the end of the period	26.38	6.19
Fair value of plan assets at end of period	-	-
Net liability/(asset) recognized in Balance Sheet and related analysis	26.38	6.19
Funded Status - Surplus/ (Deficit)	(26.38)	(6.19)
Table IV: Amount to be recognised in Statement of Profit & loss A/C		
Interest cost	0.42	0.32
Current service cost	8.83	2.25
Past Service Cost	-	-
Expected return on plan asset	-	-
Expenses to be recognized in P&L	9.24	2.57
Table V: Other Comprehensive income/expense remeasurement		
Cumulative unrecognized actuarial (gain)/loss opening. B/F	(7.19)	(7.21)
Actuarial (gain)/loss - obligation	10.95	(0.82)
Actuarial (gain)/loss - plan assets	-	-
Total Actuarial (gain)/loss	10.95	(0.82)
Cumulative total actuarial (gain)/loss. C/F	3.76	(8.02)
Table VI: Net Interest Cost		
Interest cost on defined benefit obligation	0.42	0.32
Interest income on plan assets	-	-
Net interest cost (Income)	0.42	0.32

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Sensitivity Analysis

Following table shows the sensitivity results on liability due to change in the assumptions:

Particulars	For the year ended March 31, 2026	Impact (Absolute)	Impact (%)
Base Liability	26.38		
Increase Discount Rate by 1.00%	24.79	-1.59	-6%
Decrease Discount Rate by 1.00%	28.15	1.78	7%
Increase Salary Inflation by 1.00%	28.19	1.81	7%
Decrease Salary Inflation by 1.00%	24.75	-1.63	-6%
Increase in Withdrawal Assumption by 1.00%	26.27	0.11	0%
Decrease in Withdrawal Assumption by 1.00%	26.47	-0.09	0%

Particulars	For the year ended March 31, 2025	Impact (Absolute)	Impact (%)
Base Liability	6.19		
Increase Discount Rate by 1.00%	5.82	(0.37)	-6%
Decrease Discount Rate by 1.00%	6.59	0.40	7%
Increase Salary Inflation by 1.00%	6.60	0.41	7%
Decrease Salary Inflation by 1.00%	5.80	(0.38)	-6%
Increase in Withdrawal Assumption by 1.00%	6.16	0.03	0%
Decrease in Withdrawal Assumption by 1.00%	6.21	(0.02)	0%

On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Company has considered restructured compensation of its employees with effect from April 1, 2026, and assessed the impact of the changes, consistent with the Labour Codes, draft rules, FAQs etc.. Considering the materiality and regulatory-driven, nature of this impact, the Company has accounted for this impact in the employee benefit expenses in the statement of profit or loss for the year ended March 31, 2026. The Company continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.

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Note 43: Fair value hierachy

Level 1: - Quoted price (unadjusted) in active markets for identical assets or liabilities

Level 2 - Inputs are other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3 – Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs)

Note: All investments are measured at cost

Note 44: Capital Management

For the purpose of the Company's capital management, capital includes issued equity capital, securities premium and all other equity reserves attributable to the equity holders. The primary objective of the Company's capital management is to maximise the shareholder value. The Company's capital management objectives are to maintain equity including all reserves to protect economic viability and to finance any growth opportunities that may be available in future so as to maximise shareholders' value. The management and the board of directors monitors the return on capital as well as the level of dividends to the shareholders. The Company manages its capital structure and makes adjustments in light of changes in economic conditions.

(Rs. In Lakhs)

Particulars	March 31, 2026	March 31, 2025
Gross Debt (A)		
Gross Debt as above	10,206.11	16,976.42
Less: Cash and Cash Equivalents	3,700.17	6,227.62
Net Debt (B)	6,505.95	10,748.80
Equity (C)	29,741.52	15,247.60
Debt / Equity ratio (B/C)	0.22	0.70

Note 45: Additional information to the financial statements**1) There is no capital commitment as on the Balance Sheet date:**

(in Rs. Lakhs)

As at March 31, 2026	As at March 31, 2025
Nil	Nil

2) There are no contingent liabilities as on the Balance Sheet date:

Name of Beneficiary	As at March 31, 2026	As at March 31, 2025
Jindal Saw limited	600.00*	300.00
Ultratech Cement Limited	55.00*	55.00
Wonder Cement Limited	30.00*	30.00
Hindustan Petroleum Corporation Limited	200.00*	-
Ircon International Limited	143.00*	-

*Note: The Union Bank Limited has issued Bank Guarantee of Rs. 743 lakhs and the ICICI Bank Limited has issued Bank Guarantee of Rs. 285 lakhs in favor of above parties for procurement of Raw Material by the Company.

3) Auditors Remuneration :As at 31st March, 2026As at 31st March, 2025**For Statutory Audit Fees:****4.25****1.20****4) Earnings per shares:**

Particulars	Year ended 31 st March, 2026	Year ended 31 st March, 2025
Net Profit attributable to shareholders	2,685.95	1,844.94
Equity Shares outstanding as at the end of the year (in nos.)	8,09,97,568	5,06,23,480
Weighted average number of Equity Shares used as denominator for calculating Basic Earnings Per Share	6,53,52,832	5,06,23,480
Add: Diluted number of Shares	0	0
Number of Equity Shares used as denominator for calculating Diluted Earnings Per Share (in Rs.)	6,53,52,832	5,06,23,480
Nominal Value per Equity Share (in Rs.)	2	2
Nominal Value per Equity Share (in Rs.) (Restated)	2	2
Earnings Per Share		
Earnings Per Equity Share (Basic) (in Rs.)	4.11	3.20
Earnings Per Equity Share (Diluted) (in Rs.)	4.11	3.20

- 5) Details of dues to micro and small enterprises as per MSMED Act, 2006 to the extent of information available with the Company:

Particulars	2025-26	2024-25
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year	NIL	NIL
The amount of interest paid by the buyer in terms of section 16, of the micro small and medium enterprise development act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	NIL	NIL
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under micro small and medium enterprise development act, 2006.	NIL	NIL
The amount of interest accrued and remaining unpaid at the end of each accounting year; and	NIL	NIL
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the micro small and medium enterprise development act, 2006	NIL	NIL
The amount of interest accrued and remaining unpaid at the end of each accounting year; and	NIL	NIL
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the micro small and medium enterprise development act, 2006	NIL	NIL

6) **Related Party Disclosures:**

A. Name of related parties and description of relationship:

Name of Related Party	Nature of Relationship
Mr. Nitesh V. Sanklecha	KMP-Managing Director & CFO
Mr. Shreyas S. Raison	KMP-Whole time Director
Mr. Shrikant Huddar	KMP-Company Secretary
Mr. Chandrakant Waikar	Non-Executive Director
Mr. Satish Wate	Independent Director
Mr. Ravindra Singh Singhavi	Independent Director
Mrs. Asha Sampath	Independent Director
Mrugnayani Infrastructures Pvt. Ltd.	Subsidiary Company
Suntech Infraestate Nagpur Pvt. Ltd.	Wholly-Owned Subsidiary Company
Active infrastructures Limited (Formerly Known as Active Infrastructures Pvt. Ltd.)	Subsidiary Company
GHR Labs And Research Centre	Enterprises over which director have significant influence
Namastay Hospitality Private Ltd	Enterprises over which director have significant influence
Achievers Ventures Private Limited	Step Down Subsidiary
Digvijay Shradha Infrastructure Pvt. Ltd.	Step Down Subsidiary
Stargate Ventures LLP	Step Down Subsidiary LLP.
Solus Ventures LLP	Step Down Subsidiary LLP.
Shruti Dhadda	Relative of Director

Name of Related Party	Nature of Relationship
Shradha Surana	Relative of Director
Shobha Sunil Raison	Relative of Director
Palakh Sethiya	Relative of Director
Mr. Sunil Raison	Promoter
Riaan Diagnostic Private Limited	Promoter
SGR Holding Pvt Ltd	Promoter Group
Shradha AI Technologies Ltd	Promoter Group
Femina Infrastructure Private Ltd	Promoter Group
Millia Trading Private Ltd	Promoter Group
Riaan Ventures Pvt.Ltd.	Promoter Group
SGR venture Private Limited	Promoter Group
Surajbai Tatiya	Promoter Group
Mr. Akshay Bharat Thakkar	Independent Director of Subsidiary Company
Mr. Gaurav Balkrishna Sharma	Independent Director of Subsidiary Company
Mr. Pravin Pohankar	Director of Subsidiary Company
Mrs. Karnika Bothra	Director of Subsidiary Company
Alpana Amol Wazalwar	Director of Subsidiary Company
Mr. Digvijaysinh Padheria	Director of Subsidiary Company
Mr. Gautam Ramesh Jain	Chief Financial Officer in Subsidiary Company
Ms. Aanchal Tembhre	Company Secretary in Subsidiary Company
Jain Engineering Works (India) Private Limited	Entity where KMP's have Significant Influence
Mr. Chaitanya Kochar	Person Who Has Significant Control in subsidiary company
Digvijay Construction Pvt. Ltd.	Entity Who Has Significant Control in subsidiary company
Gaya Railway Infrastructure Pvt. Ltd.	Enterprises over which director have significant influence

B. Transaction during the period with related parties:

(Previous year figs. are given in bracket)

(Rs. In Lakhs)

Sr. No.	Nature of Transaction	A) Subsidiary	B) By virtue of control	C) KMP	D) Relatives of KMP	E) Enterprises over which director have significant influence	Total
a)	Directors Remuneration						
	Mr. Shreyas S. Raisoni	-	-	18.00	-	-	18.00
		-	-	(16.00)	-	-	(16.00)
	Mr. Nitesh V. Sanklecha	-	-	25.20	-	-	25.20
		-	-	(23.78)	-	-	(23.78)
b)	Remuneration to CFO						
	Mr. Gautam Jain			7.05			7.05
				(3.44)			(3.44)
c)	Remuneration to Company Secretary						
	Mr. Shrikant Huddar	-	-	9.62	-	-	9.62
		-	-	(9.17)	-	-	(9.17)
	Ms. Aanchal Tembhre	-	-	2.40	-	-	2.40
		-	-	(3.10)	-	-	(3.10)
b)	Directors Sitting Fees						
	Mr. Satish Wate	-	-	1.60	-	-	1.60
		-	-	(1.20)	-	-	(1.20)
	Mr. Ravindra Singh Singhavi	-	-	1.60	-	-	1.60
		-	-	(1.20)	-	-	(1.20)
	Mrs. Asha Sampath	-	-	2.60	-	-	2.60
		-	-	(2.30)	-	-	(2.30)
	Mr. Chandrakant Waikar	-	-	2.60	-	-	2.60
		-	-	(1.95)	-	-	(1.95)
	Mr. Akshay Bharat Thakkar	-	-	1.00	-	-	1.00
		-	-	(0.75)	-	-	(0.75)
	Mr. Gaurav Balkrishna Sharma	-	-	1.00	-	-	1.00
		-	-	(0.75)	-	-	(0.75)
	Mr. Shreyas Raisoni	-	-	1.00	-	-	1.00
		-	-	(0.75)	-	-	(0.75)
e)	Rent Income						
	GHR Labs and Research Centre	-	-	-	-	2.77	2.77
		-	-	-	-	(2.77)	(2.77)
	Namastay Hospitality Private Ltd	-	-	-	-	10.50	10.50
		-	-	-	-	(10.75)	(10.75)
f)	Purchase of Preference Shares						
	Riaan Ventures Private Limited	1,160.00	-	-	-	-	1,160.00
		-	-	-	-	-	-
g)	Loan given						
(i)	Gaya Infrastructure Pvt. Ltd.						
	During the period loan given	-	-	-	-	988.75	988.75
		-	-	-	-	-	-
	Repayment	-	-	-	-	228.94	228.94
		-	-	-	-	-	-
	Interest on Loan	-	-	-	-	43.94	43.94
		-	-	-	-	-	-

Sr. No.	Nature of Transaction	A) Subsidiary	B) By virtue of control	C) KMP	D) Relatives of KMP	E) Enterprises over which director have significant influence	Total
h)	Loan taken						
	(i) Riaan Ventures Pvt. Ltd						
	During the period loan taken	-	-	-	-	7.75	7.75
		-	-	-	-	(569.50)	(569.50)
	Repayment	-	-	-	-	446.27	446.27
		-	-	-	-	(176.90)	(176.90)
	Interest on Loan	-	-	-	-	8.85	8.85
		-	-	-	-	(1.96)	(1.96)
	(ii) Digvijay Construction Private Limited						
	During the period loan taken	-	66.00	-	-	-	66.00
		-	(64.63)	-	-	-	(64.63)
	Repayment	-	-	-	-	-	-
		-	(18.00)	-	-	-	(18.00)
	Interest on Loan	-	17.28	-	-	-	17.28
		-	(15.43)	-	-	-	(15.43)
i)	Contract Receipts						
	Jain Engineering Works India Pvt Ltd.	-	-	-	-	2,254.46	2,254.46
		-	-	-	-	(1,531.34)	(1,531.34)
j)	Sale of Services						
	Digvijay Construction Private Limited	-	5,428.23	-	-	-	5,428.23
		-	(5,282.77)	-	-	-	(5,282.77)
k)	Sale of Goods						
	Jain Engineering Works India Private Limited	-	-	-	-	45.75	45.75
		-	-	-	-	(85.94)	(85.94)
l)	Purchase of Input Material & Services						
	Digvijay Construction Private Limited	-	305.17	-	-	-	305.17
		-	(199.48)	-	-	-	(199.48)

C. The details of amounts due to or due from related parties as at March 31, 2026 are as follows:

(Rs. In Lakhs)

Sr. No.	Nature of Transaction	A) Subsidiary	B) By virtue of control	C) KMP	D) Relatives of KMP	E) Enterprises over which director have significant influence	Total
a)	Director's Remuneration Payable						
	Mr. Shreyas S. Raisoni	-	-	0.29	-	-	0.29
		-	-	(0.29)	-	-	(0.29)
	Mr. Nitesh Sankhlecha	-	-	1.85	-	-	1.85
		-	-	(1.85)	-	-	(1.85)
b)	Remuneration to CFO						
	Mr. Gautam Jain	-	-	0.68	-	-	0.68
		-	-	-	-	-	-
c)	Remuneration to CS						
	Ms. Aanchal Tembre	-	-	0.20	-	-	0.20
		-	-	-	-	-	-

(Rs. In Lakhs)

Sr. No.	Nature of Transaction	A) Subsidiary	B) By virtue of control	C) KMP	D) Relatives of KMP	E) Enterprises over which director have significant influence	Total
d)	Sitting Fees						
	Mr. Chandrakant Waikar	-	-	-	-	-	-
		-	-	(0.41)	-	-	(0.41)
	Mr. Akshay Thakkar	-	-	-	-	-	-
		-	-	(0.41)	-	-	(0.41)
	Mrs. Asha Sampath	-	-	-	-	-	-
		-	-	(0.41)	-	-	(0.41)
	Mr. Gaurav Sharma	-	-	-	-	-	-
		-	-	(0.41)	-	-	(0.41)
e)	Loan taken						
	Digvijay Construction Pvt Ltd	-	324.32	-	-	-	324.32
		-	242.77	-	-	-	242.77
	Riaan Ventures Pvt Ltd	-	-	-	-	-	-
		-	-	-	-	(436.75)	(436.75)
f)	Loan given						
	Gaya Infrastructure Pvt. Ltd.	-	-	-	-	799.36	799.36
		-	-	-	-	-	-
g)	Rent Income						
	Namastay Hospitality Private Ltd	-	-	-	-	2.63	2.63
		-	-	-	-	-	-
h)	SD Received						
	Namastay Hospitality Private Ltd	-	-	-	-	0.50	0.50
		-	-	-	-	(0.50)	(0.50)
i)	Debtors Outstanding						
	Jain Engineering Works India Pvt Ltd.	-	-	-	-	849.83	849.83
		-	-	-	-	(1,268.14)	(1,268.14)
	Digvijay Construction Pvt Ltd	-	3,611.41	-	-	-	3,611.41
		-	3,936.50	-	-	-	3,936.50
j)	Creditors Outstanding						
	Digvijay Construction Pvt Ltd	-	126.49	-	-	-	126.49
		-	96.90	-	-	-	96.90

7) C.I.F. value of Imports, Expenditures and Earnings in Foreign Currencies:

Particulars	As on 31 st March, 2026	As on 31 st March, 2025
a) CIF Value of Imports	NIL	NIL
b) Expenditure in Foreign Currencies	NIL	NIL
c) Earnings in Foreign Currencies	NIL	NIL

8) Financial Ratios are given as follows: (Reasons for Variance given for more than 25%)

Ratio	Current Period F.Y 2025-26	Previous Period F.Y 2024-25	% of Variance	Reason for variance
(a) Current Ratio (Current Assets / Current Liabilities)	4.27	1.86	129.97%	Due to decrease in current liabilities as compared to last year
(b) Debt-Equity Ratio	0.34	0.89	-61.44%	Due to decrease in debt (Total Debt / Total Equity)
(c) Debt Service Coverage Ratio	0.45	7.33	-93.80%	Due to decrease in debt (EBITDA & Non-Cash Items / Total Installment)
(d) Return on Equity Ratio (Net Profit After Tax / Average Shareholders' Equity)	13%	15%	-12.30%	
(e) Inventory turnover ratio (Net Sales / Average inventory)	0.51	0.52	-2.13%	
(f) Trade Receivables turnover ratio (Net sales / Average accounts receivable)	2.00	2.59	-22.68%	
(g) Trade payables turnover ratio (Net Credit Purchases/ Average accounts payable)	6.16	5.69	8.32%	
(h) Net capital turnover ratio (Net Sales / Working Capital)	35%	66%	- 47.39%	Due to Increase in Current Asset and decrease in current liabilities During the Current Financial Year
(i) Net profit ratio (Profit After Tax / Net Sales)	25%	17%	47.12%	Due to increase in profitability
(j) Return on Capital employed (EBIT / (Total net worth - Intangible Assets + Total debt - Deferred Tax Asset))	0.10	0.09	3.89%	-
(k) Return on investment (Gain on Investment / Total Investment)	0.01	0.01	26.70%	Due to increase in Income from Investments During the Current Financial Year

9) Segment Information:

Summarized Segment information for the year ended 31st March, 2026, is as follow:

Sr. No.	Particulars	Year Ended March 31st, 2026 (Audited)	Year Ended March 31st, 2025 (Audited)
1	Segment Revenue		
	a) Infrastructure	10,755.24	8,317.64
	b) Real Estate	949.91	2,588.33
	Gross Revenue from sale of products and services	11,705.15	10,905.96
2	Segment Results		
	a) Infrastructure	2,272.55	2,497.29
	b) Real Estate	549.09	1082.16
	Less		
	i) Finance cost	338.72	322.93
	ii) Other Unallocable (income) net of unallocable expenditure	(1457.89)	242.00
	Total	(1,119.17)	564.93
	Profit before Tax	3,940.81	3,014.51
3	Segment Assets		
	a) Infrastructure	9,490.51	8,834.72
	b) Real Estate	29,714.54	31,916.21
	Unallocated Corporate Assets	20,995.83	2,572.03
	Intercompany Asset Setoff	(11,308.32)	(3,299.87)
	Total Assets	48,895.59	40,023.10
4	Segment Liability		
	a) Infrastructure	6,836.09	5,505.34
	b) Real Estate	19,307.74	16,263.59
	Unallocated Corporate Liabilities	351.53	403.33
	Intercompany Liability Setoff	(11,308.32)	(1,150.34)
	Total Liabilities	15,187.45	21,021.93

10) Additional Information Pursuant to Schedule III of Companies Act:

Name of the Entity	Net Assets, i.e., Total Assets Minus Total Liabilities		Share in Profit or Loss	
	As % of consolidated Net Assets	Amount	As % of consolidated profit or loss	Amount
Parent Company				
Shradha Infraprojects Limited	63.80%	21,504.23	69.40%	2,063.00
Indian Subsidiary				
Mrugnayani Infrastructures Private Limited	-0.05%	-16.66	-0.04%	-1.33
Suntech Infraestate Nagpur Private Limited	4.88%	1,645.12	-0.25%	-7.47
Active Infrastructures Limited	34.11%	11,496.87	33.90%	1,007.72
Achievers Ventures Private Limited	0.40%	136.13	0.24%	7.23
Digvijay Shradha Infrastructures Private Limited	3.08%	1,036.71	0.37%	10.87
Stargate Ventures LLP	0.74%	249.8	0.00%	-0.13
Solus Ventures LLP	0.83%	279.5	0.00%	-0.06
Total Subsidiaries	43.99%	14,827.47	34.21%	1,016.82
Less: CFS Adjustments & Eliminations	-7.78%	-2,623.56	3.60%	107.15
Total	100%	33,708.14	100.00%	2,972.67

- 11)** The Board of Directors of Holding Company in their meeting held on on 30th May, 2026, have considered and recommended, a Final Dividend of Rs.0.60 [Sixty paise Only] per equity share of face value of Rs. 2/- (Rupees Two) each i.e. @30% (Thirty Percent) on the equity shares in the capital of the Company for the financial year 2025-2026 ended 31st March 2026, subject to the approval of the Shareholders (Members) of the Company

Declaration of Final Dividend (FY 2024-25): The Company has approved and paid a final dividend of Rs. 0.50 [Fifty paise Only] per equity share of face value of Rs. 2/- (Rupees Two) each i.e. @25% (Twenty Five Percent) on the equity shares in the capital of the Company for the financial year 2024-2025 ended 31st March 2025, at the Annual General meeting held on 8th August 2025.

12) Other Statutory Information :

- i) The Group does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
 - ii) The Company does not have any transactions with companies struck off.
 - iii) The Group does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
 - iv) The Group have not traded or invested in Crypto currency or Virtual Currency during the financial year.
 - v) The Group have not advanced or loaned or invested funds to any other person or entity, including foreign entities (Intermediaries) with the understanding that the Intermediary shall :
 - a. Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
 - b. Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
 - vi) The Group have not received any fund from any person or entity, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - b. provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - vii) The Group does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.
 - viii) The Company has not been declared as Wilful defaulter by any Banks, Financial institution or Other lenders (as defined under the Companies Act, 2013) or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.
 - ix) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017, and there are no companies beyond the specified layers.
 - x) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- 13)** During the financial year 2025-26, the Holding Company sold certain commercial blocks, which were forming part of the Property, Plant and Equipment (PPE). The sale resulted in a profit of ₹ 980.78 lakhs, which has been recognized under "Other Income" in the Statement of Profit and Loss. Consequently, the increase in Other Income during the year is primarily attributable to the profit earned on the sale of these commercial blocks.
- 14)** During the current and previous financial years, the Company's Step down Subsidiary Digvijay Shradha Infrastructure Private Limited, had advanced funds amounting to ₹250 lakh to Infrasion Construction Private Limited in connection with a specific tender. Subsequently, the concerned government authority cancelled the said tender. Despite repeated follow-ups, Infrasion Construction Private Limited has not refunded the amount. Accordingly, the company has filed an FIR against Infrasion Construction Private Limited in this regard. While the management is confident of recovery of the aforesaid amount, as a matter of prudence, a provision has been recognised during the current year. Consequently, "Other Expenses" are higher to that extent.
- 15)** During the financial year 2024-25 Certain road construction works undertaken by the Step down subsidiary Company Digvijay Shradha Infrastructure Private Limited had suffered significant damage as a result of exceptionally heavy rainfall and flooding conditions. The damage included erosion and washout of pavement layers, cementitious materials, and bituminous surfaces. The Company had lodged an insurance claim in respect of the losses arising from the above incident. During the financial year 2025-26, the claim was assessed and settled by the insurer, and the insurance proceeds were received by the Company. The insurance recovery has been recognized under "Other Income" in the financial statements in accordance with the applicable accounting standards.

Accordingly, the amount of Other Income for the year includes the aforesaid insurance claim proceeds and is higher to that extent. Users of the financial statements may consider this as a non-recurring item while evaluating the Company's operational performance and year-on-year comparability of earnings.

16) Compulsory Acquisition of Land:

A Subsidiary company Suntech Infraestate Nagpur Private limited was in possession of Land situated at Mauza Sitabuldi, City Survey No 2081, Sheet No. 176/29, admeasuring 3136.20 Sq mtrs and adjacent Land bearing Nazul Plot No. 237, admeasuring about 49.42 Sq. Mtrs. Having City Survey No 2080 Mauza Sitabuldi. This land was under development wherein the Company is constructing a Commercial Complex in the name of "Riaan Corporate Park".

During the previous year, due to road widening by Municipal Corporation, there was compulsory acquisition of 333.94 Sq Mtrs and 7.21 Sq Mtrs portion of Land situated at CITY Survey No 2081 & 2080 respectively, Mauza Sitabuldi, vide order passed by Office of Sub-divisional officer and Land Acquisition officer, Nagpur. The Compensation of Rs.462.82 Lakhs for Compulsory Acquisition of portion of Land was paid under Section 37 (2) of "Right to Fair Compensation and Transparency in Land Acquisition, Rehabilitation and Resettlement Act, 2013".

The Revenue from aforesaid acquisition is shown under "Note No. 18: Other Income" and apportioned Cost of Rs. 348.68 Lakhs which is expensed is shown under "Note No 19-Cost of Goods Sold" in the Statement of Profit and Loss Account for the year ended 31st March 2025.

As per the section 96 of "Right to Fair Compensation and Transparency in Land Acquisition, Rehabilitation and Resettlement Act, 2013", the award of compensation received shall be exempt from Income Tax or stamp duty. Hence there will be no outflow of Income Tax on Rs. 462.82 Lakhs.

Further, the Company has filed application U/s 64 under the "Right to Fair Compensation and Transparency in Land Acquisition, Rehabilitation and Resettlement Act, 2013" for enhanced compensation on 28th January 2025 with Sub-divisional Officer, Land Acquisition officer, Nagpur. And no hearings have been concluded during current financial year and till the approval of financial statement by the respective board of directors.

17) Last year figures have been regrouped wherever necessary

Signatures to Notes 1 to 45
As per our report of even date attached

For V.K.Surana & Co.
Chartered Accountants
Firm Reg. No.: 110634W

For and on behalf of the Board of Directors

CA Suresh Galani
Partner
Membership No.168192

Mr Nitesh Sanklecha
Managing Director & CFO
DIN: 03532145

Mr Shreyas Raisoni
Whole Time Director
DIN: 06537653

Nagpur, May 30th, 2026

Mr Shrikant Huddar
Company Secretary
M. No: A38910
Nagpur, May 30th, 2026

Shradha Realty Limited
(Formerly known as Shradha Infraprojects Limited)
Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)
Statement containing salient features of the financial statement of subsidiaries/ step-down subsidiaries/ associate companies/joint ventures

Part "A": Indian Subsidiaries									
Sr. No.	Particulars	Mrugnayani Infrastructures Private Limited	Suntech Infraestate Nagpur Private Limited	Active Infrastructure Limited (Formerly known as Active Infrastructure Private Limited)	Digvijay Shradha Infrastructures Private Limited	Achievers Ventures Private Limited	Stargate Ventures LLP	Solus Ventures LLP	
		Subsidiary	Subsidiary	Subsidiary	Step-down Subsidiary	Step-down Subsidiary	Share in Step-down LLP	Share in Step-down LLP	
(a)	The date since when subsidiary was acquired	31.03.17	16.01.18	22.06.18	09.06.22	04.02.22	06.02.2024	06.02.2024	
(b)	Reporting Period	1st April, 2025 to 31st March, 2026	1st April, 2025 to 31st March, 2026	1st April, 2025 to 31st March, 2026	1st April, 2025 to 31st March, 2026	1st April, 2025 to 31st March, 2026	1st April, 2025 to 31st March, 2026	1st April, 2025 to 31st March, 2026	
(c)	Reporting Currency	Indian Rupee	Indian Rupee	Indian Rupee	Indian Rupee	Indian Rupee	Indian Rupee	Indian Rupee	
(d)	Exchange Rate as on 31.03.25	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	
(e)	Share Capital (Including redeemable preference Share Capital)	496.00	2,560.00	750.75	10.00	100.00	Not Applicable	Not Applicable	
(f)	Reserves and Surplus	(17.66)	245.12	10,746.11	1,026.71	36.13	-	-	
(g)	Total Assets	1,272.52	15,446.22	12,755.22	6,492.67	136.28	2,292.77	3,824.96	
(h)	Total Liabilities (excluding Financials liability which are redeemable preference shares) as per audited Balance Sheet	794.18	12,641.09	1,258.35	5,455.97	0.15	2,042.96	3,545.46	
(i)	Investment	-	-	741.12	9.98	-	-	-	
(j)	Turnover	16.44	-	4,182.67	5,428.23	45.75	-	-	
(k)	Profit/(Loss) Before Taxation	(1.33)	(9.99)	1,344.11	118.07	9.72	(0.13)	(0.06)	
(l)	Add/(Less): Provision for Taxation	-	(2.51)	333.75	107.20	2.48	-	-	
(m)	Profit/(Loss) After Taxation	(1.33)	(7.47)	1,010.36	10.87	7.23	(0.13)	(0.06)	
(n)	Proposed Dividend	Nil	Nil	75.08	Nil	Nil	Nil	Nil	
(o)	% of shareholding	51.00%	100.00%	71.63%	50.50%	100.00%	67.00%	67.00%	
Notes:									
1 Subsidiaries which are yet to commence operations									
2 Subsidiaries which have been liquidated or sold during the year									
Part "B": Associates and Joint Ventures									
The Company doesnot have any associated / JV as on 31st March 2026.									
Notes:									
1 Names of associates which are yet to commence operations.									
2 Names of associates which have been liquidated or sold during the year.									
For V.K. Surana & Co. Chartered Accountants Firm Reg. No. 110634W									
Suresh Galani Partner Membership No. 168192 Nagpur, 30th May, 2026									
For and on behalf of the Board of Directors									
Mr Nitesh Sanklecha Managing Director & CFO DIN: 03532145									
Mr Shreyas Raisoni Whole Time Director DIN: 06537653									
Mr. Shrikant Huddar Company Secretary Membership No. A38910 Nagpur, 30th May, 2026									

NOTICE OF 29TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the **Twenty Ninth (29th) Annual General Meeting**, of the Members of **SHRADHA REALTY LIMITED (Formerly Known as Shradha Infracore Limited)** will be held on Friday, the 04th day of September, 2026 at 11:45 A.M. through video conferencing/other audio visual means to transact the following business:

ORDINARY BUSINESSES:

- 1) TO RECEIVE CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS (STANDALONE& CONSOLIDATED) OF THE COMPANY FOR THE FINANCIAL YEAR 2025-26 ENDED 31ST MARCH, 2026, INCLUDING, THE BALANCE SHEET AS AT 31ST MARCH, 2026, PROFIT AND LOSS AND CASH FLOW FOR THE FINANCIAL YEAR 2025-26 ENDED 31ST MARCH, 2026, TOGETHER WITH THE BOARD'S REPORT AND REPORT OF THE STATUTORY AUDITORS THEREON INCLUDING ANNEXURE THEREOF AND IN THIS REGARD, PASS THE FOLLOWING RESOLUTION AS AN ORDINARY RESOLUTION:**

"RESOLVED THAT the Audited Financial Statements (Standalone & Consolidated) of the Company for the Financial Year 2025-26 ended 31st March, 2026, including, the Balance Sheet as at 31st March, 2026, Profit and Loss and Cash Flow for the Financial Year 2025-26 ended 31st March, 2026, together with the Board's Report and Report of the Statutory Auditors thereon including annexure thereof laid before this meeting, be and are hereby considered and adopted."

- 2. TO DECLARE A FINAL DIVIDEND @ 30% I.E. RS. 0.60/- (SIXTY PAISA ONLY) PER EQUITY SHARE OF RS. 2/- EACH FOR THE FINANCIAL YEAR 2025-2026:**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT a final dividend @ 30% i.e. Rs. 0.60/- (Rs. Sixty Paise Only) per Equity Share of Rs. 2/- each in the Equity Share capital of the Company for the financial year 2025-26, as recommended by the Board of Directors be and is hereby declared and approved."

- 3. TO APPOINT A DIRECTOR IN PLACE OF MR. NITESH VINAYKUMAR SANKLECHA (DIN: 03532145; IT PAN: AUIPS6830L) MANAGING DIRECTOR & CHIEF FINANCIAL OFFICER (CFO), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE-APPOINTMENT.**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (as amended), Mr. Nitesh Vinaykumar Sanklecha Managing Director & Chief Financial Officer (DIN: 03532145), who retires by rotation at this meeting and being eligible offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS:

- 4. TO RE-APPOINT MR. SHREYAS SUNIL RAISONI (DIN: 06537653) AS A WHOLE-TIME DIRECTOR OF THE COMPANY:**

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 2(51) 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof) and the Companies (Appointment and Remuneration of Managerial

Personnel) Rules, 2014 (including any statutory modifications, amendments or re-enactments thereto for the time being in force) (hereinafter referred to as "the Act") and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and such other provisions as may be applicable and subject to the approval of the Central Government and in respect of whom the Company has received a notice in writing in terms of Section 160(1) of the Act, approval of the members of the Company be and is hereby accorded for the Re-appointment of Mr. Shreyas Sunil Raisonni (DIN: 06537653) as the Whole-Time Director [Designated Key Managerial Personnel (KMP)] of the Company for a period of Three (3) years w.e.f. 05th September, 2026, on the terms and conditions including payment of minimum remuneration [limits prescribed under Section II of Part II of Schedule V to the Companies Act, 2013], as recommended by the Nomination and Remuneration Committee of the Board of Directors of the Company as stated in the explanatory statement to this resolution, with authority to the Board of Directors including any Nomination and Remuneration Committee thereof to revise, amend, alter, vary and implement the terms and conditions of re-appointment including payment of minimum remuneration or any other terms and conditions as it may deem fit and proper, from time to time subject to the provisions of the Companies Act, 2013 read with Schedule V to the Act."

"RESOLVED FURTHER THAT the Board of Directors of the Company and/or any Committee thereof be and is hereby authorised to do all such acts, deeds and things as in its absolute discretion it may think necessary, expedient or desirable; to settle any question or doubt that may arise in relation thereto in order to give effect to the aforesaid resolution."

5. TO RE-APPOINT MR. NITESH VINAYKUMAR SANKLECHA (DIN: 03532145; IT PAN: AUIPS6830L) AS THE MANAGING DIRECTOR & CHIEF FINANCIAL OFFICER (CFO) OF THE COMPANY:

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 2(51) 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications, amendments or re-enactments thereto for the time being in force) (hereinafter referred to as "the Act") and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and such other provisions as may be applicable and subject to the approval of the Central Government and in respect of whom the Company has received a notice in writing in terms of Section 160(1) of the Act, approval of the members of the Company be and is hereby accorded for the re-appointment of Mr. Nitesh Vinaykumar Sanklecha (DIN: 03532145; IT PAN: AUIPS6830L) as the Managing Director & Chief Financial Officer (CFO) [Designated Key Managerial Personnel (KMP)] of the Company, liable to retire by rotation, for a period of Three (3) years w.e.f. 05th September, 2026, on the terms and conditions including payment of minimum remuneration [limits prescribed under Section II of Part II of Schedule V to the Companies Act, 2013], as recommended by the Nomination and Remuneration Committee of the Board of Directors of the Company as stated in the explanatory statement to this resolution, with authority to the Board of Directors including any Nomination and Remuneration Committee thereof to revise, amend, alter, vary and implement the terms and conditions of re-appointment including payment of minimum remuneration or any other terms and conditions as it may deem fit and proper, from time to time subject to the provisions of the Companies Act, 2013 read with Schedule V to the Act."

"RESOLVED FURTHER THAT the Board of Directors of the Company and/or any Committee thereof be and is hereby authorised to do all such acts, deeds and things as in its absolute discretion it may think necessary, expedient or desirable; to settle any question or doubt that may arise in relation thereto in order to give effect to the aforesaid resolution."

6. TO CONSIDER AND APPROVE RELATED PARTY TRANSACTIONS BETWEEN THE LISTED MATERIAL SUBSIDIARY OF THE COMPANY I.E. ACTIVE INFRASTRUCTURES LIMITED WITH THEIR SUBSIDIARY - STARGATE VENTURES LLP.

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to Regulations 2(1)(zc), 23(4) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the applicable provisions of the Companies Act, 2013 ('Act') read with the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), other applicable laws/statutory provisions, if any, and the Company's Policy on Related Party Transactions (as amended from time to time), and based on the approval of the Audit Committee and the recommendation of the Board of Directors of the Company, the consent of the Members of the Company be and is hereby accorded to the Material Listed Subsidiary of the Company, Active Infrastructures Limited, to enter into and/or continue the related party transaction(s) / contract(s) / arrangement(s) / agreement(s) (in terms of Regulation 2(1)(zc) of the Listing Regulations) with the subsidiary's Related Party i.e. **Stargate Ventures LLP**, as more specifically set out in **Table A-1** of the explanatory statement annexed to this resolution, on the material terms and conditions mentioned therein."

"RESOLVED FURTHER THAT the Board of Directors of the Company (including any duly authorized Committee thereof) be and is hereby authorized to do and perform, or cause to be done, all such acts, deeds, matters and things as may be required, considered necessary, usual or expedient in relation to the aforesaid transactions, including without limitation, negotiating, finalizing and executing necessary agreements, deeds and documents, and to settle all questions, difficulties or doubts that may arise, in its absolute discretion, without further reference to the Members."

"RESOLVED FURTHER THAT all actions already taken by the Board of Directors of the Company in this regard be and are hereby ratified, approved and confirmed in all respects."

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors of the Company and to do all acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution."

By the Order of Board,

For SHRADHA IREALTY LIMITED

(Formerly known as Shradha Infraprojects Limited)

Sd/-

Shrikant Huddar

Company Secretary

(ICSI Membership No. A38910)

Registered Office:

Shradha House, Near Shri Mohini Complex, Kingsway,

Block No. SI-4, Sixth Floor, Kasturchand Park, Nagpur 440001, Maharashtra, India

Date: 13/08/2026

Place: Nagpur

NOTES

1. The relevant details in respect of Directors seeking re-appointment at the AGM, in terms of Regulations 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Clause 1.2.5 of Secretarial Standard-2 on General Meetings are also annexed.
2. Pursuant to the MCA Circulars dated April 8, 2020 and April 13, 2020, May 5, 2020 and January 13, 2021 and December 8, 2021 and December 14, 2021 and May 5, 2022 and 28th December, 2022 and 25th September, 2023, 19th September, 2024 (collectively referred to as "MCA Circulars") and Securities and Exchange Board of India vide its Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133, Dated October 3, 2024 (referred to as "SEBI Circular") permitted the holding of the "AGM" through Video Conferencing (VC) / Other Audio-Visual Means (OAVM), without the physical presence of the Members at a common venue. Accordingly, in compliance with the provisions of the MCA Circulars and SEBI Circulars, the AGM of the Company is being held through VC / OAVM. Hence, Members can attend and participate in the AGM through VC/OAVM only. The deemed venue for the AGM shall be the Registered Office of the Company.
3. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT ONE OR MORE PROXIES, TO ATTEND AND VOTE INSTEAD OF HIMSELF, AND THAT A PROXY NEED NOT BE A MEMBER.**
However, since this AGM is held through VC, the facility of appointment of proxies is not available for this AGM, in terms of the said Circulars. Accordingly, no proxy form is enclosed with this notice. However, representatives of member's u/s 112 and 113 can be appointed to participate and vote at this AGM.
4. Members, are encouraged to attend and vote at this AGM though VC. The attendance of the Members attending this AGM through VC will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Relevant documents referred to in the Notice including Explanatory Statement thereof, are open for inspection by the Members at the Company's Registered office on all working days, during the office hours except Saturdays, Sundays and all public holidays up to the date of the Meeting.
6. **Revised Chartered Accountant's Certificate**
Pursuant to the undertaking furnished by the Company to the National Stock Exchange of India Limited in connection with the change of name of the Company under Regulation 45 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Revised Chartered Accountant's Certificate submitted to the Stock Exchange is enclosed as Annexure –III to this Notice and is placed before the Members for their information.
7. Since, this AGM is held through VC, no road map of the location for the venue of Annual General Meeting is attached herewith.
8. In compliance with the MCA Circulars and SEBI Circular, Notice of the AGM along with the explanatory statement is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that in line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.shradhainfra.in. The Notice can also be accessed from the websites of the National Stock Exchange of India Limited at www.nseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.
9. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
10. Members holding shares in electronic form are requested to register/update their postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their Depository Participants, with whom they are maintaining their Demat accounts.
11. The Members, whose names appear in the Register of Members/list of Beneficial Owners as on Friday, the 28th August, 2026, being the cut-off date, shall be entitled to vote on the Resolutions set forth in this Notice or attend

AGM. A person who is not a Member as on the cut-off date should treat this Notice of AGM for information purposes only.

- 12.** In the general interest of the Members, it is requested to update their bank mandate/NECS/Direct credit details/name/address/power of attorney and update their Core Banking Solutions enabled account number:
- For shares held in physical form: with the Registrar and Transfer Agent of the Company.
 - For shares held in dematerialized form: with the depository participant with whom they maintain their demat account.

Kindly note that as per Regulation 12 read with Schedule I of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for distribution of dividends or other cash benefits to the investors, electronic mode of payments like National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS), Real Time Gross Settlement (RTGS) and National Electronic Funds Transfer (NEFT) shall be used. In cases where the details like MICR no., IFSC no. etc. required for effecting electronic payments are not available, physical payment instrument like dividend warrants, will be used.

Accordingly, we recommend you to avail the facility of direct electronic credit of your dividend and other cash benefits, as and when declared, through electronic mode and in all cases keep your bank account details updated in your demat account/physical folio.

- 13.** Shareholders desiring any information relating to the accounts are requested to write to the Company at least 7 (seven) days in advance of the AGM to enable the Company to provide the information required at the meeting.
- 14.** Depository Participants/ Shareholders/ Investors of the Company are advised to send all documents/ correspondences such as requests for Dematerialization of Shares, Transfer of Shares, Change of Address, Registration of e-mail Id, Change of Bank Mandate/ NECS and other Shares related documents to the Company's RTA.
- 15.** Non Resident Indian members are requested to immediately inform their depository participant (in case of shares held in dematerialized form) or the Registrar and Transfer Agent of the Company (in case of shares held in physical form), as the case may be, about:
- (i). the change in the residential status on return to India for permanent settlement;
 - (ii). the particulars of the NRE account with a bank in India, if not furnished earlier.

16. GREEN INITIATIVE

As a responsible corporate citizen, your Company welcomes and supports the 'Green Initiative' taken by the Ministry of Corporate Affairs, Government of India. We strongly urge you to support this 'Green Initiative' by opting for electronic mode of communication and making the world a cleaner, greener and healthier place to live. For receiving all communication (including Annual Report) from the Company electronically, the members are requested to register / update their email addresses with the Registrar and Share Transfer Agent or relevant Depository Participant (DP), as the case may be.

- 17.** The Company has appointed CS Ridhita Agrawal (ICSI Membership No. F10054, COP: 12917) Mumbai, as the scrutinizer for conducting the process of remote e-voting at the AGM in a fair and transparent manner.

18. E-Voting:

In accordance with Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015, the Company has fixed Friday, the 28th August, 2026, as the "cut-off date" to determine the eligibility to vote by electronic means in the General Meeting. A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, i.e. Friday, the 28th August, 2026, shall be entitled to avail the facility of remote e-voting or e-voting in the general meeting.

Instructions for attending the e-AGM and e-voting are as follows:

1. Process and manner for members opting for voting through Electronic means:

- (i). Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020, September 25, 2023 and 19th September, 2024 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

- (ii). Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. Friday, 28th August, 2026, shall be entitled to avail the facility of remote e-voting as well as e-voting during AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.
- (iii). A person who has acquired the shares and has become a member of the Company after the dispatch of the Notice of the AGM and prior to the Cut-off date i.e. Friday, 28th August, 2026, shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or e-voting during AGM by following the procedure mentioned in this part.
- (iv). The remote e-voting will commence on Tuesday, 01st September, 2026 at 9.00 a.m. and will end on Thursday, 03rd September, 2026 at 5.00 p.m. During this period, the members of the Company holding shares either in physical form or in demat form as on the Cutoff date i.e. Friday, 28th August, 2026, may cast their vote electronically. The members will not be able to cast their vote electronically beyond the date and time mentioned above and the remote e-voting module shall be disabled for voting by CDSL thereafter.
- (v). Once the vote on a resolution is cast by the member, h/she shall not be allowed to change it subsequently or cast the vote again.
- (vi). The voting rights of the members shall be in proportion to their share in the paid up equity share capital of the Company as on the Cut-off date i.e. Friday, 28th August, 2026
- (vii). The Company has appointed CS Ridhita Agrawal (ICSI Membership No. F10054, COP: 12917) Mumbai, to act as the Scrutinizer for conducting the remote e-voting process as well as the venue voting system on the date of the AGM, in a fair and transparent manner.

2. The instructions for shareholders for remote e-voting are as under:

- (i). The voting period begins on Tuesday, 01st September, 2026 at 9.00 a.m. and will end on Thursday, 03rd September, 2026 at 5.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Friday, 28th August, 2026 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii). Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting.
- (iii). Pursuant to SEBI Circular No. SEBI/HO/CFD/ CMD/CIR/P/2020/242 dated 9th December, 2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level. Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders. In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e -voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.
- (iv). In terms of SEBI circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated 9th December, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of Shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at cdsi website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from an e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL	1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.

Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at helpdesk evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(v). Login method for e-Voting and joining virtual meeting for shareholders other than individual shareholders holding shares in physical form:

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) ▶ Shareholders who have not updated their PAN with the Company / Depository Participant are requested to use the sequence number sent by Company / RTA or contact Company / RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. ▶ If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN of the Company- Shradha Realty Limited on which you choose to vote.
- (x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) Shareholders can also cast their vote using CDSL's mobile app m-Voting. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xvii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; investorinfo@shradhainfra.in, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

- a. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
- b. The link for VC/OAVM to attend the meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.

- c. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available in the AGM.
- d. If any Votes are cast by the members through the e-voting available during the AGM and if the same members have not participated in the meeting through VC/OAVM facility, then the votes cast by such members shall be considered invalid as the facility of e-voting during the meeting is available only to the members participating in the meeting.
- e. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM or view the live webcast of AGM through the CDSL e-Voting system. Members may access the same at <https://www.evotingindia.com> under shareholders'/members login by using the remote e-voting credentials. The link for VC/ OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
2. Members are encouraged to join the Meeting through Laptops / IPads for better experience.
3. Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

OTHER INSTRUCTIONS

- I. Shareholders can update their mobile numbers and e-mail IDs (which may be used for sending future communication(s)) by writing to investorinfo@shradhainfra.in.
- II. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the Notice and holding shares as of the cut-off date i.e. Friday, 28th August, 2026 may obtain the login ID and password by sending an email to investorinfo@shradhainfra.in or investor@bigshareonline.com or helpdesk.evoting@cdslindia.com by mentioning their Folio No./DP ID and Client ID No.
- III. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on cut-off date only shall be entitled to avail the facility of remote e-voting or voting at the Meeting.
- IV. Members who are registered in advance will only be allowed to express their views or ask questions at AGM. The Company reserves the right to restrict the number of questions and number of speakers, depending upon availability of time as appropriate for smooth conduct of the AGM.
 - (a) Since AGM is being conducted through VC / OAVM, Members having any query or seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write /send email to the Company at least seven days in advance at investorinfo@shradhainfra.in. The same will be replied by the Company suitably.
 - (b) Members who will participate in the AGM through VC/OAVM can also pose question/feedback through question box option. Such questions by the Members shall be taken up either during the meeting or shall be replied by the Company suitably within 7 days from AGM date.
- V. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at investorinfo@shradhainfra.in before Friday, 28th August, 2026 (5:00 p.m. IST). Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
- VI. The results declared along with the report of the Scrutinizer shall be placed on the website of the Company at www.shradhainfra.in and on the website of CDSL at www.evoting.india.com immediately after the declaration

of results by the Chairman or a person authorized by him. The results shall also be immediately forwarded to the National Stock Exchange of India Limited, Mumbai where the shares of the Company are listed.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to investorinfo@shraddhainfra.in / investor@bigshareonline.com.
2. For Demat shareholders-, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058542/43

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call 022- 23058542/43.

Explanatory Statement

(Pursuant to Section 102(1) of the Companies Act, 2013)

ITEM NO. 4 : TO APPOINT MR. SHREYAS SUNIL RAISONI (DIN: 06537653) AS A WHOLE-TIME DIRECTOR OF THE COMPANY:

The members are informed that Mr. Shreyas Sunil Raisonni (DIN: 06537653) was re-appointed as Whole-Time Director [Designated Key Managerial Personnel (KMP)] of the Company for a period of Three years w.e.f. 05 September, 2023 which is valid till the period of 04th September 2026.

Mr. Shreyas Sunil Raisonni, aged about 31 years did the M.Sc. (Master of Science – MS Information Systems) from Robert H. Smith School of Business, University of Maryland. He has Seven (7) years of experience in the area of various technical and analytical skills. The governance and monitoring mechanisms of the Company have been greatly enhanced with his valuable insights and suggestions.

Taking in view an active involvement of Mr. Shreyas Sunil Raisonni in the overall management, growth and functioning of the Company, the Board of Directors of the Company at their meeting held on 13th August 2026, on the recommendation of the Nomination and Remuneration Committee, and, subject to the approval of the Shareholders of the Company, appointed him as the Whole-Time Director [designated Key Managerial Personnel (KMP)] of the Company for a period of three (3) years effective 05 September, 2026, with an authority to the Nomination & Remuneration Committee and/or Board of Directors to modify/ alter/ revive the terms of appointment and/or any other terms and conditions as it may deem fit and proper, from time to time, on such terms and conditions including payment of remuneration as specified hereunder:

REMUNERATION:

- i) Salary:** the Remuneration (Basic Salary) of Rs. 1,50,000/- (Rupees One Lakh Fifty Thousand Only) per month, with such annual increments as may be decided by the Board/Nomination & Remuneration Committee from time to time.
- ii) Commission:** Not entitled to any profit based Commission
- iii) Perquisites:** the Perquisites and Benefits payable as per rules of the Company and Performance based Bonus shall be subject to approval of the Committee and/or Board of Directors of the Company from time to time.

DUTIES: Subject to the superintendence, direction and control of the Board of Directors of the Company, the Managing Director while looking after general administration of the Company, shall manage the business and affairs of the Company and exercise all the powers vested in directors except those which are specifically required by the Companies Act, 2013 and Listing Regulations to be exercised only at a meeting of the Board subject to any limitation or condition which may be prescribed by the Act or Board or by the Company.

REIMBURSEMENT OF EXPENSES: The expenses incurred in connection with the business of the Company are reimbursable

MINIMUM REMUNERATION: in the event of loss or inadequacy of profits in any financial year during the tenure of Mr. Shreyas Sunil Raisonni (DIN: 06537653) as a Whole-Time Director of the Company, the remuneration as approved by this resolution, shall be payable as minimum remuneration in accordance with Schedule V and other applicable provisions of the Act.

The Company has received necessary declarations and confirmations from Mr. Shreyas Sunil Raisonni (DIN: 06537653) including consent to act as Director declaration under Section 164 of the Act confirming that he is not disqualified from being appointed as a Director, and confirmation that he is not debarred from holding the office of Director pursuant to any order of SEBI or other authority in terms of applicable SEBI circulars and has given consent to act as a Whole-Time Director of the Company.

Information required under Section II, Part II of Schedule V of the Companies Act, 2013:

I. GENERAL INFORMATION:	
Nature of industry	Construction of Buildings
Date or expected date of commencement of commercial production	Not Applicable
In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable
Financial performance based on given indicators Foreign investments or collaborations, if any	Please refer to the Financial results in Annual Report. For details in relation to foreign investment in the Company, refer to the shareholding pattern of the Company available on the website of the Company & that of the National Stock Exchange of India Limited.(NSE)
II. INFORMATION ABOUT THE APPOINTEE :	
Background details	Mr. Shreyas Sunil Raisonni, aged about 30 years did the M.Sc. (Master of Science - MS Information Systems) from Robert H. Smith School of Business, University of Maryland. He has Four (4) years of experience in the area of various technical & analytical skills.
Past remuneration	Rs. 1,50,000/- (Rupees One Lakh Fifty Thousand Only) per month, with such annual increments as may be decided by the Board / Nomination & Remuneration Committee from time to time.
Recognition or Awards	Nil, hence not applicable.
Job profile and her suitability	Subject to the supervision, control and direction of the Board of Directors, Mr. Shreyas Sunil Raisonni shall be responsible for the day -to-day management of the Company.
Remuneration proposed	Remuneration (Basic Salary) of Rs. 1,50,000/- (Rupees One Lakh Fifty Thousand Only) per month, with suitable annual increments, as may be determined by the Committee and/or Board of Directors from time to time, perquisites / benefits will be payable as per the rules of the Company and performance based bonus be payable subject to approval of the Board of Directors of the Company from time to time. The terms and conditions of appointment including the remuneration payable to Mr. Shreyas Sunil Raisonni, as the Whole

	-Time Director [Designated Key Managerial Personnel (KMP)] of the Company is well within the ceiling as laid down under Sections 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force).
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Having considered his qualification, experience and responsibilities, the Board recommends the Members, the appointment of Mr. Shreyas Sunil Raison, as the Whole-Time Director [Designated Key Managerial Personnel (KMP)] and it is in the interest of the Company.
Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	Mr. Shreyas Sunil Raison holds 4000 Equity Shares of the Company and Promoter of the Company, Further he has no pecuniary relationship, either directly or indirectly, with the Directors and Key Managerial Personnel of the Company. Mr. Shreyas Sunil Raison is the son of Mr. Sunil Raison, Company's Promoter, and thus has a direct relationship with him.
III. OTHER INFORMATION :	
Reasons of loss or inadequate profits	Market dynamics tend to affect businesses in the realty / infrastructure sector, as a result of which the company will have inadequate or no income to reach the negotiated acceptable management remuneration.
Steps taken or proposed to be taken for improvement	The company is in the process of growing its current capacity to add economies of scale to its market and will definitely increase its profitability in the near future.
Expected increase in productivity and profits in measurable terms	As such, the company cannot measure the rise in its projected earnings and income.
Disclosures	NIL

IV. Additional information to be given to the members in terms of Secretarial Standards-2 is forming part of the accompanying notice.

This statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013.

The Board recommends the Special Resolution as set out at Item No. 4 of the Notice for approval of the shareholders.

Except Mr. Shreyas Sunil Raison, none of the Directors, Key Managerial Personnel of the Company or their relatives is concerned or interested in the said resolution.

ITEM NO. 5 : TO APPOINT MR. NITESH VINAYKUMAR SANKLECHA (DIN: 03532145; IT PAN: AUIPS6830L) AS THE MANAGING DIRECTOR & CHIEF FINANCIAL OFFICER (CFO) OF THE COMPANY:

The members are informed that Mr. Nitesh Sanklecha (DIN: 03532145; IT PAN: AUIPS6830L) who was re-appointed as a Managing Director & Chief Financial Officer (CFO) of the Company for a period of three years effective from 05 September, 2023 which is valid till the period of 04th September 2026.

Mr. Nitesh Vinaykumar Sanklecha, aged about 47 years, has been Fellow Member of Institute of Chartered Accountants of India since March, 2003 and has completed his Ph.D. in Commerce & Management. He has more than Two decades of professional experience in the construction industry and has worked on numerous construction

projects and has strong background in the overall administration and management of a company.

Keeping in view the vast experience, role and responsibilities, leadership capabilities, entrepreneurship skills, and contribution in the performance of the Company, the Board of Directors of the Company at their meeting held on 13th August 2026, on the recommendation of the Nomination and Remuneration Committee, and, subject to the approval of the Shareholders of the Company, re-appointed Mr. Nitesh Vinaykumar Sanklecha (DIN: 03532145; IT PAN: AUIPS6830L) as the Managing Director & Chief Financial Officer (CFO) [Designated Key Managerial Personnel (KMP)] of the Company for a period of Three (3) Years effective 05 September, 2026 with an authority to the Nomination & Remuneration Committee and/or Board of Directors to modify/ alter/ revive the terms of appointment and/or any other terms and conditions as it may deem fit and proper, from time to time, on such terms and conditions including payment of remuneration as specified hereunder.

The terms and conditions governing the employment of Mr. Nitesh Vinaykumar Sanklecha (DIN: 03532145; IT PAN: AUIPS6830L) as the Managing Director & Chief Financial Officer (CFO) [Designated Key Managerial Personnel (KMP)] of the Company:

REMUNERATION:

- i) **Salary:** the Remuneration (Basic Salary) of Rs. 1,50,000/- (Rupees One Lakh Fifty Thousand Only) per month, with such annual increments as may be decided by the Board/Nomination & Remuneration Committee from time to time.
- ii) **Commission:** Not entitled to any profit based Commission
- iii) **Perquisites:** the Perquisites and Benefits payable as per rules of the Company and Performance based Bonus shall be subject to approval of the Committee and/or Board of Directors of the Company from time to time.

DUTIES: Subject to the superintendence, direction and control of the Board of Directors of the Company, the Managing Director while looking after general administration of the Company, shall manage the business and affairs of the Company and exercise all the powers vested in directors except those which are specifically required by the Companies Act, 2013 and Listing Regulations to be exercised only at a meeting of the Board subject to any limitation or condition which may be prescribed by the Act or Board or by the Company.

REIMBURSEMENT OF EXPENSES: The expenses incurred in connection with the business of the Company are reimbursable

MINIMUM REMUNERATION: In the event of loss or inadequacy of profits in any financial year during the tenure of Mr. Nitesh Vinaykumar Sanklecha (DIN: 03532145; IT PAN: AUIPS6830L) as a Managing Director & Chief Financial Officer of the Company, the remuneration as approved by this resolution, shall be payable as minimum remuneration in accordance with Schedule V and other applicable provisions of the Act.

The Company has received necessary declarations and confirmations from Mr. Nitesh Vinaykumar Sanklecha (DIN: 03532145; IT PAN: AUIPS6830L) including consent to act as Director declaration under Section 164 of the Act confirming that he is not disqualified from being appointed as a Director, and confirmation that he is not debarred from holding the office of Director pursuant to any order of SEBI or other authority in terms of applicable SEBI circulars and has given consent to act as a Managing Director & Chief Financial Officer (CFO) [Designated Key Managerial Personnel (KMP)]

Information required under Section II, Part II of Schedule V of the Companies Act, 2013:

I. GENERAL INFORMATION :	
Nature of industry	Realty Sector/ Construction of Buildings
Date or expected date of commencement of commercial production	Not Applicable
In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable

Financial performance based on given indicators	Please refer to the Financial results in Annual Report.
Foreign investments or collaborations, if any	For details in relation to foreign investment in the Company, refer to the shareholding pattern of the Company available on the website of the Company & that of the National Stock Exchange of India Limited.(NSE)
II. INFORMATION ABOUT THE APPOINTEE:	
Background details	Mr. Nitesh Vinaykumar Sanklecha has been Fellow Member of Institute of Chartered Accountants of India since March, 2003 and has completed his Ph.D. in Commerce & Management. He has Nineteen (19) years of professional experience in the construction industry and has worked on numerous construction projects and has strong background in the overall administration and management of a company.
Past remuneration	Rs. 1,50,000/- (Rupees One Lakh Fifty Thousand Only) per month, with such annual increments as may be decided by the Board / Nomination & Remuneration Committee from time to time.
Recognition or Awards	Nil, hence not applicable.
Job profile and her suitability	Subject to the supervision, control and direction of the Board of Directors, Mr. Nitesh Vinaykumar Sanklecha shall be responsible for the day to-day management of the Company.
Remuneration proposed	Remuneration (Basic Salary) of Rs. 1,50,000/- (Rupees One Lakh Fifty Thousand Only) per month, with suitable annual increments, as may be determined by the Committee and / or Board of Directors from time to time, perquisites / benefits will be payable as per the rules of the Company and performance based bonus be payable subject to approval of the Board of Directors of the Company from time to time. The terms and conditions of appointment including the remuneration payable to Mr. Nitesh Vinaykumar Sanklecha (DIN: 03532145; IT PAN: AUIPS6830L) as the Managing Director & Chief Financial Officer (CFO) [Designated Key Managerial Personnel (KMP)] of the Company is well within the ceiling as laid down under Sections 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force).
Comparative remuneration profile with respect size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Having considered his qualification, experience and to industry, responsibilities, the Board recommends the Members, the appointment of Mr. Nitesh Vinaykumar Sanklecha (DIN: 03532145; IT PAN:AUIPS6830L) as the Managing Director & Chief Financial Officer (CFO) [Designated Key Managerial Personnel (KMP)] and it is in the interest of the Company.
Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	Mr. Nitesh Vinaykumar Sanklecha holds 2100 Equity Shares of the Company and has no pecuniary relationship, either directly or indirectly, with the Directors and Key Managerial Personnel of the Company.

III. OTHER INFORMATION:	
Reasons of loss or inadequate profits	Market dynamics tend to affect businesses in the infrastructure sector, as a result of which the company will have inadequate or no income to reach the negotiated acceptable management remuneration.
Steps taken or proposed to be taken for improvement	The company is in the process of growing its current capacity to add economies of scale to its market and will definitely increase its profitability in the near future.
Expected increase in productivity and profits in measurable terms	As such, the company cannot measure the rise in its projected earnings and income.
Disclosures	NIL

IV. Additional information to be given to the members in terms of Secretarial Standards-2 is forming part of the accompanying notice.

This statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013. The Board recommends the Special Resolution as set out at Item No. 5 of the Notice for approval of the shareholders.

Except Mr. Nitesh Vinaykumar Sanklecha, none of the Directors, Key Managerial Personnel of the Company or their relatives is concerned or interested in the said resolution.

ITEM NO. 6:

Shradha Realty Limited ("the Company"), headquartered in Nagpur, Maharashtra, is engaged in the business of land development, real estate, construction, and urban infrastructure. The Company has also diversified into large-scale infrastructure projects, including dams, canals, and survey work for water supply and distribution systems. With an integrated design-to-execution approach, the Company focuses on delivering quality, timeliness, and cost efficiency across all its projects.

In furtherance of its business activities, the Company and its subsidiaries have entered into / will enter into transactions/ contract(s) / agreement(s) / arrangement(s) with related parties in terms of Regulation 2(1)(zc)(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

Further, the members informed that the Subsidiary Company, Active Infrastructures Limited, proposes to enter into related party transactions with Stargate Ventures LLP, for investment(s) up to an aggregate amount of ₹10 Crores.

The Board was further apprised that the "Material Related Party Transaction" under the Listing Regulations means any transaction(s) entered into individually or taken together with previous transactions during a financial year exceeding 10% of the annual consolidated turnover of a company as per its last audited financial statements.

Further, in respect of the proposed transactions between the Subsidiary Company, i.e. Active Infrastructures Limited, and Stargate Ventures LLP, the annual consolidated turnover of the Subsidiary Company for the financial year 2025-26 is ₹9,656.65 Lakhs. Accordingly, any transaction(s) with the related party exceeding ₹965.67 Lakhs (₹9.66 Crores), being 10% of the annual consolidated turnover of the Subsidiary Company, shall be considered as a Material Related Party Transaction. Since the proposed transactions are up to ₹1,000 Lakhs (₹10 Crores), the same would constitute Material Related Party Transactions at the level of the Subsidiary Company and accordingly require approval of its Members.

The Board was further apprised that Active Infrastructures Limited is a Material Subsidiary of the Company. Accordingly, considering that the proposed transactions constitute Material Related Party Transactions at the level of Active Infrastructures Limited, being a Material Subsidiary of the Company, the Company proposes to obtain the prior approval of the Members of the Company for the proposed transactions with Stargate Ventures LLP.

The Board was further informed that the annual consolidated turnover of the Company for the financial year 2025-26 is ₹11,705.14 Lakhs. Accordingly, 10% of the annual consolidated turnover of the Company amounts to ₹1,170.51 Lakhs (₹11.71 Crores). Since the proposed transactions of up to ₹1,000 Lakhs (₹10 Crores) do not exceed 10% of the annual consolidated turnover of the Company, the proposed transactions do not constitute Material Related Party Transactions at the level of the Company.

However, considering that the proposed transactions are Material Related Party Transactions at the level of Active Infrastructures Limited, being a Material Subsidiary of the Company, it is proposed to obtain the approval of the Members of the Company for the said transactions.

Accordingly, the Board was requested to consider and approve the proposal for obtaining the approval of the Members of the Company for the proposed related party transactions to be entered into by Active Infrastructures Limited with Stargate Ventures LLP for investment(s) up to an aggregate amount of ₹10 Crores.

As per SEBI Master Circular dated November 11, 2024, and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/93 dated June 26, 2025, required listed entities to follow Minimum information to be provided to the Audit Committee/ Shareholders for approval of Related Party Transactions, formulated by Industry Standards Forum are mentioned below:

Table No. A-1: Transactions between the Listed Material Subsidiary of the Company 'Active Infrastructures Limited' with their Subsidiary- Stargate Ventures LLP:

Sr. No.	Particulars	Details
1. a.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Name of the Listed Material Subsidiary: Active Infrastructures Limited Name of the related party Stargate Ventures LLP Relationship Stargate Ventures LLP is a Subsidiary of the Active Infrastructure Limited.
b.	Name of Director(s) or Key Managerial Personnel who is related, if any	Mr. Shreyas Sunil Raison is a Director/ Designated Partner on the Board of both Active Infrastructures Limited (the Company) and Stargate Ventures LLP. Their interest or concern or that of their relatives, is limited only to the extent of their holding directorship/partnership/shareholding in the Company and Stargate Ventures LLP.
c.	Type, tenure, material terms & particulars	Investment will be made as per the LLP agreement executed between the LLP and the Company, for a value up to Rs. 1,000 lakhs in multiple tranches during a period of 3 years till the FY 2028-29.
d.	Value of the transaction	Investment will be made as per the LLP agreement executed between the LLP and the Company, for a value up to Rs. 1,000 lakhs.
e.	Percentage of annual consolidated turnover of the Company considering FY 25 as the immediately preceding financial year	8.54% of annual consolidated turnover of the Company for FY 2025-26

2.	Details of the transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary: (i) details of the source of funds in connection with the proposed transaction (ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments, nature of indebtedness; cost of funds; and tenure; (iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and (iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	The Company shall be lending to/ making an investment in the capital of Stargate Ventures LLP of an amount aggregating to Rs. 1000/- lakhs from its internal accrual. Not applicable. The LLP will be utilizing the loan amount for its Principal Business activities.
3.	Justification as to why the RPT is in the interest of the listed entity	The proposed investment in the LLP will provide the necessary cash flow for the LLP to invest in the project, which is expected to create long-term value through appreciation of the property and enhancement of the Company's asset base. The LLP structure offers operational flexibility, financial efficiency, and governance oversight in the execution of the project. Further, the transaction safeguards the interests of shareholders, strengthens the Company's consolidated financial position, enhances its market reputation, and is being undertaken on fair and reasonable terms, without being prejudicial to the interests of the Company or its minority shareholders.
4.	Any valuation or other external report relied upon by the listed entity in relation to the transactions	Audit Committee comprising of reputed and financially literate persons, have formed an opinion that the proposed RPTs are on arm's length basis. However, no external report/ valuation report has been obtained for the said transaction.
5.	Percentage of counter party's annual consolidated turnover that is represented by the value of the proposed RPT	Stargate Ventures LLP had nil turnover in the FY 2025-26
6.	Any other information that may be relevant	All relevant / important information forms part of this Statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the said transactions.

Pursuant to Regulation 23 of the Listing Regulations, members may also note that no related party of the Company shall vote to approve the Ordinary Resolutions set out at Item Nos. 6 whether the entity is a related party to the particular transaction or not.

The Board of Directors commends the Ordinary Resolutions set out at Item Nos. 6 of this Notice for approval by the members.

**By Order of the Board of Directors,
For SHRADHA REALTY LIMITED**

Sd/-

Date: 13th August 2026

Place: Nagpur

SHRIKANT HUDDAR
COMPANY SECRETARY

ANNEXURE -1

PROFILE OF DIRECTORS

In pursuance of the Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards 2 (SS-2) issued by the Institute of Company Secretaries of India (ICSI), the details of Directors seeking re-appointment at the ensuing Annual General Meeting are as follows:

*Considered only Audit Committee and Stakeholders' Relationship Committee.

Name of the Director	Mr. Nitesh Vinaykumar Sanklecha	Mr Shreyas Sunil Raisonni
DIN (Director Identification Number)	03532145	06537653
Date of Birth	01/07/1979	16/02/1995
Date of Appointment as Director	05/09/2020	01/09/2020
Nationality	Indian	Indian
Qualifications	Ph. D. in Commerce & Management, Fellow Member of Institute of Chartered Accountants of India since March, 2003.	M.Sc. (Master of Science – MS Information Systems) from Robert H. Smith School of Business, University of Maryland
Brief Profile	Comprehensive expertise & professional experience in the Treasury, Accounting and Finance divisions, as well as designing and proposing corporate practices, plans and auditing, financial analysis and portfolio management.	Comprehensive Experience as an executive in International Marketing team, Export (Europe) Division, International Markets and in various fields.
Experience and expertise in specific functional areas	Mr. Nitesh Vinaykumar Sanklecha is a Fellow Member of the Institute of Chartered Accountants of India (ICAI) and holds a Ph.D. in Commerce & Management. With over two decades of experience in finance, treasury, taxation, corporate strategy and business management, he has been instrumental in shaping the Company's growth and strategic direction. He has successfully led the financial planning and execution of numerous real estate and infrastructure projects while ensuring robust governance, effective risk management and prudent capital allocation. Under his leadership, the Company has strengthened its financial	Mr. Shreyas Sunil Raisonni holds a Master of Science in Information Systems from the Robert H. Smith School of Business, University of Maryland, USA. He possesses diverse experience in international business, strategic planning and global marketing. Having worked across international marketing, exports and overseas business operations, he brings valuable insights into business development, technology adoption and market expansion. He actively contributes towards strengthening operational

	position, expanded its business portfolio and reinforced its commitment to sustainable value creation. His extensive industry knowledge and strategic vision continue to drive the Company transformation into a leading real estate developer.	efficiencies, governance frameworks and strategic initiatives across the Company. His forward-looking approach and global perspective continue to support the Company's long-term growth objectives.
Terms and conditions of appointment or reappointment	Re-appointed as Managing Director & CFO for a period of 3 years, effective from 05-09-2026 to 04-09-2029, liable to retire by rotation.	Re-appointed as Whole Time Director for a period of 3 years, effective from 05-09-2026 to 04-09-2029, liable to retire by rotation.
Remuneration sought to be paid (₹)	No change proposed. The same remuneration as previously approved will continue for the new term.	No change proposed. The same remuneration as previously approved will continue for the new term.
Remuneration Last Drawn (₹)	Rs. 1,50,000/- Per Month	Rs. 1,50,000/- Per Month
Number of Meetings of Board attended during the year	08/08 board meetings attended during 2025-26.	08/08 board meetings attended during 2025-26.
Relationship with other Directors, Managers & other Key Managerial Personnel of the Company	Not related to any Director, Manager and other Key Managerial Personnel of the Company	Not related to any Director, Manager & other Key Managerial Personnel of the Company
Shareholding in the Company as on March 31, 2026	40499	4000
Directorships of other Boards (including Directorships on the Board of Listed companies) as on March 31, 2026 (excluding foreign, private and Section 8 Companies)	1. Active Infrastructures Limited	1. Active Infrastructures Limited
Listed entities from which the Director has resigned in the past three years	NIL	NIL
Chairman / Member in the Committees of Board of other Companies in which he is the Director (Audit Committee and Stake Holder Relationship Committee Considered)	NIL	01 (Member of Stakeholders Relationship & Grievance Committee of Active Infrastructures Limited)

ANNEXURE -2

Information Pursuant to the Listing Regulations and Secretarial Standards in Respect of Directors Retiring by Rotation

Name of Director	Date of Birth	Brief Resume and Nature of Expertise in Functional Area	List of Directorship / Committee Memberships in other Public Companies as on 31 st March, 2026
Mr. Nitesh Vinaykumar Sanklecha	01/07/1979	Mr. Nitesh Vinaykumar Sanklecha is a Fellow Member of the Institute of Chartered Accountants of India (ICAI) and holds a Ph.D. in Commerce & Management With over two decades of experience in finance, treasury, taxation, corporate strategy and business management, he has been instrumental in shaping the Company's growth and strategic direction. He has successfully led the financial planning and execution of numerous real estate and infrastructure projects while ensuring robust governance, effective risk management and prudent capital allocation. Under his leadership, the Company has strengthened its financial position, expanded its business portfolio and reinforced its commitment to sustainable value creation. His extensive industry knowledge and strategic vision continue to drive the Company transformation into a leading real estate developer.	Other Directorship: Nil Name of listed entities in which person also holds directorship or membership of committee :- Active Infrastructures Limited Listed entities from which he has resigned as Director in past 3 years:- Nil Committee positions held in Shradha Realty Limited:- NIL (Considered Audit and Stakeholder Grievance Committee) Committee Positions held in other Public Companies: Nil (Considered Audit and Stakeholder Grievance Committee) Relationship with other Directors:- NIL No. of Shares held in the Company: 4000 No. of Board Meetings Attended during the year: 08/08 in FY 2025- 26

ANNEXURE - 3

To

The Manager - Listing Compliances

National Stock Exchange of India Limited

Exchange Plaza, Bandra Kurla Complex Bandra (East), Mumbai - 400 051.

This is to certify that we have examined the records and documents of Shradha Realty Limited (formerly known as Shradha Infraprojects Limited) ("the Company").

Based on our examination and information provided to us, we hereby certify that :

- The Companies name has been changed from "Shradha Infraprojects Limited" to "Shradha Realty Limited" pursuant to approval of shareholders dated 27th December, 2025 and the Registrar of Companies dated 03rd February, 2026.
- There has been no change in the main objects or business activity of the Company as stated in the Memorandum of Association.
- The change in name is only to better reflect the existing business activities of the Company.
- Accordingly, the compliance of the provisions of Regulation 45(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, relating to change in name consequent to change in objects or activity, are not attracted in the present case.

This certificate is issued for the purpose of submission to the Stock Exchange in connection with the change in name of the Company.

For CA P. N. Gupta
(Chartered Accountant)

C A P. N. Gupta
Proprietor
Membership No. 044161
Place : Nagpur
Date : 20/02/2026
UDIN : 26044161PHALWS3969

FOR KIND ATTENTION OF SHAREHOLDERS

Subject: Deduction of tax at source on dividend

Dear Member,

We wish to inform you that the Board of Directors of your Company has, in its meeting held on 30th May, 2026, recommended a final dividend of Rs. 0.60/- [Rupees Sixty Paise Only] per equity share having a nominal value of Rs. 2/- each for the financial year ended 31st March, 2026.

The dividend, if approved at the ensuing Twenty Ninth Annual General Meeting of the Company, will be paid to the Members on the basis of the details of beneficial ownership furnished by the Depositories, as at the close of Friday, 21st August, 2026 and in respect of shares held in physical form to those Members whose names will appear in the Register of Members of the Company as on the close of Friday, 21st August, 2026.

As you may be aware that in terms of the provisions of the Income Tax Act, 1961 ("the Act") as amended by the Finance Act, 2020, dividend paid or distributed by a Company on or after 1st April, 2020 is taxable in the hands of the Members. The Company is, therefore, required to deduct tax at source at the time of payment of dividend to the Members.

For resident members : Tax will be deducted at source ("TDS") under Section 194 of the Act (read with Press Release dated May 13th, 2020) @ 10% on the amount of dividend payable unless exempt under any of the provisions of the Act. However, in case of individuals, TDS would not apply if the aggregate of total dividend distributed to them by the Company during FY 2025-26 does not exceed Rs. 5,000/-.

Tax at source will not be deducted where a member provides Form 15G (applicable to Individual in case of dividend) / Form 15H (applicable to an individual above the age of 60 years), provided that the eligibility conditions are being met. Blank Form 15G and 15H can also be downloaded from the link given at the end of this communication i.e. or from the website of the RTA viz. [https:// www.bigshareonline.com/form15](https://www.bigshareonline.com/form15)

Needless to mention, the Permanent Account Number (PAN) will be mandatorily required. If PAN is not submitted, Tax at source will be deducted @ 20% as per Section 206AA of the Act.

In order to provide exemption from withholding of tax, the following organisations must provide a self-declaration as listed below:

- **Insurance companies :** A declaration that they are beneficial owners of shares held.
- **Mutual Funds :** A declaration that they are governed by the provisions of Section 10(23D) of the Act along with copy of registration documents (self-attested).
- **Alternative Investment Fund (AIF) established in India :** A declaration that its income is exempt under Section 10(23FBA) of the Act and they are established as Category I or Category II AIF under the SEBI Regulations. Copy of registration documents (self - attested) should be provided.
- **New Pension System Trust :** A declaration that they are governed by the provisions of Section 10(44) [subsection 1E to Section 197A] of the Act along with copy of registration documents (self-attested);
- **Corporation established by or under a Central Act** which is, under any law for the time being in force, exempt from income tax on its income - Documentary evidence that the person is covered under Section 196 of the Act.

For non-resident members : Tax is required to be withheld in accordance with the provisions of Section 195 of the Act at applicable rates in force. As per the relevant provisions of the Act, the tax shall be withheld @ 20% (plus applicable surcharge and cess) on the amount of dividend payable. However, as per Section 90 of the Act, a non-resident member has the option to be governed by the provisions of the Double Tax Avoidance Agreement ("DTAA") between India and the country of tax residence of the member, if they are more beneficial to the member. For this purpose, i.e. to avail tax treaty benefits, the non-resident member will have to provide the following:

- i. Self-attested copy of Permanent Account Number (PAN Card), if any, allotted by the Indian income tax authorities;
- ii. Self-attested copy of Tax Residency Certificate (TRC) obtained from the tax authorities of the country of which the member is resident;

- iii. Self-declaration in Form 10F, if all the details required in this form are not mentioned in the TRC;
- iv. Self-declaration by the non-resident member of having no permanent establishment in India in accordance with the applicable Tax Treaty;
- v. Self-declaration of beneficial ownership by the non-resident member.

The documents referred to in point nos. (iii) to (v) can be downloaded from the link given at the end of this communication or from the website of the RTA viz. <https://www.bigshareonline.com/form15>

The Company is not obligated to apply the beneficial DTAA rates at the time of tax deduction / withholding on dividend amounts. Application of beneficial DTAA rate shall depend upon the completeness and satisfactory review by the Company, of the documents submitted by non-resident member.

Notwithstanding the above, tax shall be deducted at source @ 20% (plus applicable surcharge and cess) on dividend paid to Foreign Institutional Investors and Foreign Portfolio Investors under section 196D of the Act. Such rate shall not be reduced on account of the application of the lower DTAA rate, if any.

To enable us to determine the appropriate TDS / withholding tax rate applicable, we request you to provide the above details and documents not later than before Friday, 21st August, 2026 by 05:00 PM IST.

To summarize, dividend will be paid after deducting the tax at source as under:

- NIL for resident members receiving dividend upto Rs. 5000/- or in case Form 15G / Form 15H (as applicable) along with self-attested copy of the PAN is submitted.
- 10% for resident members in case PAN is provided / available.
- 20% for resident members, if PAN is not provided / not available.
- Tax will be assessed on the basis of documents submitted by the non-resident members.
- 20% plus applicable surcharge and cess for non-resident members in case the aforementioned documents are not submitted.
- Lower / NIL TDS on submission of self-attested copy of the certificate issued under Section 197 of the Act.

Kindly note that the aforementioned documents should be uploaded with Big Share Services Private Limited, the Registrar and Transfer Agent at <https://www.bigshareonline.com/form15>.

No communication on the tax determination / deduction shall be entertained after Friday, 21 st August, 2026 by 05:00 PM IST.

In case tax on dividend is deducted at a higher rate in the absence of receipt of the aforementioned details / documents, you would still have the option of claiming refund of the excess tax paid at the time of filing your income tax return. No claim shall lie against the Company for such tax deducted.

We request you to submit / update your bank account details with your Depository Participant, in case you are holding shares in the demat form. In case your shareholding is in the physical form, you will have to submit a scanned copy of a covering letter, duly signed by the first member, along with a cancelled cheque leaf with your name and bank account details and a copy of your PAN card, duly self-attested, to BigShare Services Private Limited. This will facilitate receipt of dividend directly into your bank account. In case the cancelled cheque leaf does not bear the members' name, please attach a copy of the bank pass-book statement duly self-attested. **We also request you to register your email IDs and mobile numbers with the RTA.**

Yours sincerely,

For Shradha Realty Limited

(Formerly known as Shradha Infraprojects Limited)

SD/-

Nitesh Sanklecha

Managing Director & CFO

(DIN:03532145)

NOTE

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SHRADHA REALTY LIMITED

(FORMERLY KNOWN AS SHRADHA INFRAPROJECTS LIMITED)

Shradha House, Near Shri Mohini Complex,
Kingsway, Block No SI-4, Sixth Floor, Kasturchand Park,
Nagpur 440 001, Maharashtra, India.

Website : www.shradhainfra.in