



SHRADHA INFRAPROJECTS LIMITED

[Formerly known as Shradha Infraprojects (Nagpur) Limited]

CIN. L45200MH1997PLC110971

SHRADHA
INFRAPROJECTS LIMITED

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

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

Through Online Filing
Ref No: SINL/CS/185

Date: June 19, 2021

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: INE 715 Y 01015

Sub: Quarterly submission of Financial Results [Standalone & Consolidated] for the Fourth Quarter (Q-4) / Half-Year (H-2) / Financial Year ended 31st March, 2021

Ref: E-Mail received on June 17th, 2021

Dear Sir/Madam,

We refer to your communication seeking clarification/s for the matter related to Financial results submitted is not as per format prescribed by SEBI (Note on balancing figure as per Regulation 33(3)(e) is missing in the notes to the accounts).

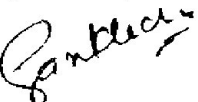
The attention of the Exchange is drawn that - (Note on balancing figure as per Regulation 33(3)(e) is mentioned in Independent Auditor Report [Other Matters]. However after the receipt of the email; the Note on balancing figure as per Regulation 33(3)(e) is mentioned in the Note No 4 of the Financial Results [Standalone & Consolidated] for the Fourth Quarter (Q-4) / Half-Year (H-2) / Financial Year ended 31st March, 2021 respectively.

You are requested to kindly take the same on your record.

Thanking you,

Yours faithfully,

For SHRADHA INFRAPROJECTS LIMITED
[Formerly known as Shradha Infraprojects (Nagpur) Limited]


Nitesh Sanklecha
Managing Director



**PARESH JAIRAM TANK & Co.****CHARTERED ACCOUNTANTS**

Off : 101, Laxminarayan Enclave, Opp. Dhanoli Garden Main Gate, Bhivapurkar Marg, Dhanoli Nagpur-440012
Tel : 0712-2447602, Mail-id : tankparesh@yahoo.com

Independent Auditor's Report on Audited Consolidated Financial Results for the quarter ended and for the year ended March 31, 2021 of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended)

To

The Board of Directors

Shradha Infraprojects Limited

(Formerly known as Shradha Infraprojects (Nagpur) Limited)

Nagpur, Maharashtra

Opinion

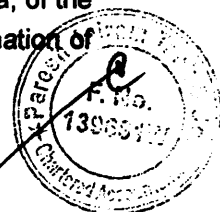
We have audited the accompanying Statement of Consolidated Financial Results of **Shradha Infraprojects Limited** *(Formerly known as Shradha Infraprojects (Nagpur) Limited* ("Holding company") and its subsidiaries (holding company and its subsidiaries together referred to as "the Group") for the quarter ended and for the year ended March 31st, 2021 ("the Statement"), being submitted by the holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended) ("Listing Regulations").

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 reports of the other auditors on financial statements/ financial information of subsidiaries, the Statement:

- a. includes the results of the Parent Company and Subsidiaries as given below:

Company	Grouping
Shradha Infraprojects Limited.	Holding Company
Mrugnayani Infrastructures Private Limited	Subsidiary Company
Suntech Infraestate Private Limited	Wholly owned Subsidiary Company
Active Infrastructures Private Limited	Wholly owned Subsidiary Company

- b. is presented in accordance with the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- c. gives a true and fair view in conformity with applicable Indian Accounting Standards prescribed under section 133 of the Companies Act 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India, of the consolidated net profit and total comprehensive income and other financial information of the Group for the year ended 31st March, 2021.





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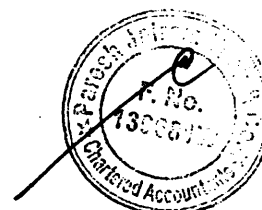
Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Results* 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 together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the Consolidated Financial Results.

Management's Responsibilities for the Consolidated Financial Results

This Statement, which is the responsibility of the Parent Company's Management and approved by the Board of Directors, has been compiled from the related audited Consolidated Financial Statements. The Parent Company's Board of Directors are responsible for the preparation and presentation of the Consolidated Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group including its associates and jointly controlled entities in accordance with the recognition and measurement principles as laid down in accordance with Indian Accounting Standards prescribed under section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations, as amended.

The respective Management and Board of Directors of the companies included in the Group and of its associates and jointly controlled entities 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 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 Consolidated Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Management and the Directors of the Parent Company, as aforesaid.





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In preparing the Consolidated Financial Results, the management and the Board of Directors of the companies included in the Group are responsible for assessing the respective entity'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 respective Board of Directors either intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

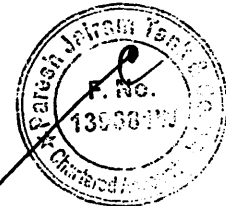
The respective Board of Directors of the subsidiaries included in the Group is also responsible for overseeing the financial reporting process of each company.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results 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 Consolidated Financial Results.

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 results, 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 through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to 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.





PARESH JAIRAM TANK & Co.
CHARTERED ACCOUNTANTS

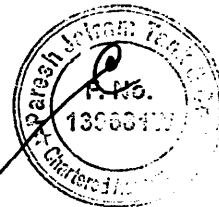
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- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group 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 consolidated financial results 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 Group and its associates and jointly controlled entities to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group entities to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by 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.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.





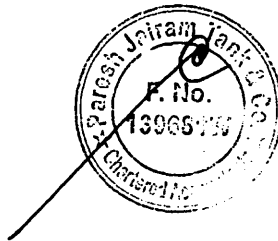
PARESH JAIRAM TANK & Co.

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Other Matters

1. The consolidated Financial Results include the audited Financial Results of 3 subsidiaries whose Financial Results/ financial information reflect Group's share of total assets of **Rs.2,04,15,69,290** as at March 31, 2021, total revenue of **Rs. 1,62,91,073** and net cash (outflow)/ inflow amounting to **Rs. (44,30,819)** for the year ended 31st March, 2021 , as considered in the consolidated Financial Results, which have been audited by their respective independent auditors. The independent auditors' reports on Financial Results/financial information of these entities have been furnished to us and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.
2. Our opinion on the consolidated Financial Results 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 Results/financial information certified by the Board of Directors.
3. The Financial Results includes results for the quarter year ended March 31st, 2021 being the balancing figure between audited figures in respect of the full financial year ended March 31st, 2021 and the published unaudited results' year to date figures upto nine month ended Dec 31, 2020, which were subjected to limited review by us, as required under the Listing Regulations.



Nagpur, June 10, 2021

For Paresht Jainram Tank & Co.
Chartered Accountants
Firm Reg. No. 139681W

CA. Paresht Jainram Tank
Partner

Membership No. 103605
UDIN: 21103605 A A A A D D 2061

Shradha Infraprojects Limited*(Formerly known as Shradha Infraprojects (Nagpur) limited)***Registered Office : Shradha House, Near Shri Mohini Complex, Kingsway, Block No F/8 Nagpur, Maharashtra, 440001 India.****CIN No. : L45200MH1997PLC110971****Statement of Audited Consolidated Financial Results for the quarter ended and year ended 31st March, 2021**

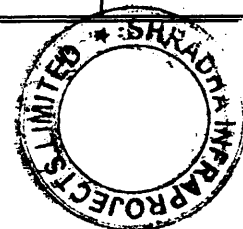
Sr. No.	Particulars	Quarter ended			Year Ended	
		31-03-2021	31-12-2020*	31-03-2020	31-03-2021	31-03-2020
		Audited	Unaudited	Audited	Audited	Audited
1	Income					
	I. Revenue From Operations	41,00,000	80,95,517	57,60,066	1,25,17,086	3,01,31,897
	II. Other Income	83,94,195	74,53,366	74,77,750	3,19,57,612	3,31,58,130
	Total Income From Operations (I+II)	1,24,94,195	1,55,48,883	1,32,37,816	4,44,74,698	6,32,90,027
2	Expenses					
	a) Purchases & Cost of Good Sold	29,28,740	79,70,799	57,91,852	1,12,05,895	2,74,81,274
	b) Employees benefits expense	24,15,528	19,35,024	6,03,026	65,11,309	24,92,104
	c) Financial costs	(5,67,026)	4,50,267	(5,58,090)	7,64,419	13,27,413
	b) Depreciation and amortisation expense	2,53,656	2,88,067	3,23,693	11,16,319	12,94,695
	d) Other expenses	5,05,839	11,30,814	12,68,783	29,08,954	29,00,170
	Total expenses	55,36,737	1,17,74,971	74,29,264	2,25,06,896	3,54,95,656
3	Profit/ (Loss) From before Exceptional and Extraordinary Items and Tax (1-2)	69,57,458	37,73,913	58,08,552	2,19,67,802	2,77,94,371
4	Exceptional items	-	-	-	-	-
5	Profit/ (Loss) before Extraordinary Items and Tax (3-4)	69,57,458	37,73,913	58,08,552	2,19,67,802	2,77,94,371
6	Extraordinary Items	-	-	-	-	-
7	Profit/ (Loss) After Exceptional Item before tax (5-6)	69,57,458	37,73,913	58,08,552	2,19,67,802	2,77,94,371
8	Tax expense for the year					
	a) Current tax	9,32,900	8,62,987	15,83,665	47,29,264	73,67,776
	b) Deferred tax	23,717	95,628	84,792	2,92,795	3,39,615
9	Net Profit/ (Loss) for the period (7-8)	60,00,841	28,15,299	41,40,095	1,69,45,743	2,00,86,980
	a) Owner of Company	52,68,122	29,84,983	41,31,542	1,68,08,521	2,04,92,500
	b) Non- Controlling Interest	7,32,720	(1,69,685)	8,552	1,37,222	(4,05,520)
10	Other Comprehensive Income	-	-	-	-	-
	a) Owner of Company	-	-	-	-	-
	b) Non- Controlling Interest	-	-	-	-	-
11	Total Comprehensive income for the period	60,00,841	28,15,299	41,40,095	1,69,45,743	2,00,86,980
	a) Owner of Company	52,68,122	29,84,983	41,31,542	1,68,08,521	2,04,92,500
	b) Non- Controlling Interest	7,32,720	(1,69,685)	8,552	1,37,222	(4,05,520)
12	Paid-up Equity Share Capital-Face Value Rs. 10/- each	10,12,46,960	10,12,46,960	9,64,25,680	10,12,46,960	9,64,25,680
13	Weighted Average No.of Shares for EPS**	1,01,24,696	1,01,24,696	1,01,24,696	1,01,24,696	1,01,24,696
14	Earnings per Share in Rupees (`.10/- each) (Not annualised)**					
	a) Basic and diluted EPS (before Adjusting Non-Controlling Interest & Before Extra Ordinary Items)	0.59	0.28	0.41	1.67	1.98
	b) Basic and diluted EPS (After Adjusting Non-Controlling Interest & Before Extra Ordinary Items)	0.59	0.28	0.41	1.67	1.98

* The Financials results for the quarter ended 31st Dec, 2020 have been reviewed by the auditors.

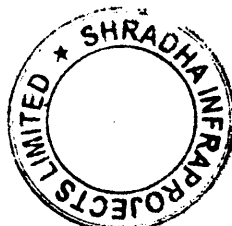
** All the EPS has been calculated considering the issue of Bonus Share since inception of the period

Notes :

1 Figures for corresponding previous period have been regrouped and rearranged wherever considered necessary.



Particulars	As on March 31, 2021	As on March 31, 2020
	Audited	Audited
ASSETS		
Non Current Assets		
(a) Property, Plant and Equipment		
(i) Tangible Assets	9,27,47,800	11,71,01,012
(ii) Intangible Assets	2,693	4,493
(iii) Capital Work in Progress	3,94,21,995	2,37,94,366
(b) Goodwill on Consolidation	11,707	11,707
(c) Financial Assets		
(i) Investments	70,21,177	70,20,822
(d) Other Non-Current Assets	84,371	3,19,371
(e) Deferred Tax Asset (Net)	4,49,413	7,42,209
	13,97,39,156	14,89,93,980
Current Assets		
(a) Inventories	1,92,72,10,302	1,79,84,55,119
(b) Financial Assets		
(i) Trade Receivables	40,82,042	24,31,576
(ii) Cash & Bank Balances	10,40,90,497	10,90,93,505
(c) Other current assets	61,57,220	1,72,15,088
	2,04,15,40,061	1,92,71,95,286
TOTAL ASSETS	2,18,12,79,217	2,07,61,89,266
EQUITIES & LIABILITIES		
Equity		
(a) Equity Share Capital	10,12,46,960	9,64,25,680
(b) Reserves & Surplus	49,94,76,862	52,11,64,167
	60,07,23,822	61,75,89,847
Non-Controlling Interest	(6,42,837)	(7,80,060)
Non Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	6,16,98,341	5,48,89,888
(ii) Redeemable Preference Shares	16,66,39,038	16,60,68,542
(iii) Other financial liabilities	25,58,488	24,13,668
(a) Other Long Term Liabilities	2,41,512	3,86,332
	23,11,37,378	22,37,58,429
Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	1,23,10,95,631	1,09,76,21,172
(ii) Trade Payables	1,18,82,470	48,15,282
(b) Other Current Liabilities	10,34,87,070	12,74,04,274
(c) Short Term Provisions	35,95,683	57,80,321
	1,35,00,60,853	1,23,56,21,050
TOTAL EQUITIES & LIABILITIES	2,18,12,79,217	2,07,61,89,266



3 Audited Consolidated Cash Flow Statement :

Particulars	For the year from 01.04.20 to 31.03.21		For the year from 01.04.19 to 31.03.20	
	Rupees	Rupees	Rupees	Rupees
CASH FLOW FROM OPERATING ACTIVITIES				
Net profit before Tax & Extraordinary items	2,19,67,802		2,77,94,371	
Adjustments for :				
Prior Period Items	3,06,356		-	
Depreciation	11,16,319		12,94,695	
Depreciation capitalised to WIP	5,53,056		-	
Interest & Finance Charges Income	(1,83,44,391)		(1,22,94,268)	
Interest & Bank Charges Expense	26,439		6,22,248	
Adjustment for Capital Reserve on Consolidation	-		(1,27,500)	
Profit on sale of land	(8,31,149)		-	
Adjustment of Non-Cash Interest cost	5,70,496		5,68,542	
Operating profit before working capital changes		53,64,928		1,78,58,088
Working Capital Changes :				
Changes in Inventories	(12,87,55,183)		(12,70,94,160)	
Changes in Payables	70,67,187		37,06,514	
Changes in Receivables	(16,50,466)		2,81,421	
Changes in Other Current Liabilities	(2,39,17,205)		(4,60,18,722)	
Changes in Other Current Assets	1,10,57,868		-	
Changes in Short Term Provision	(21,84,638)		(33,81,418)	
Changes in Other Non-Current Assets	2,35,000			
Cash generated from operations		(13,81,47,437)		(17,25,06,365)
Direct Taxes (Income Tax)	47,02,720		69,52,314	
Income Tax of earlier years	26,544		4,15,462	
NET CASH FLOW FROM OPERATING ACTIVITIES (A)		(13,75,11,773)		(16,20,16,053)
CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Fixed Assets/ Capital Work in progress	(3,00,91,744)		(2,37,94,366)	
Sale of Fixed Assets	40,00,000		-	
Bank Deposits	(7,297)		(1,02,735)	
Current/Non Current Investments	(355)		10,55,611	
Interest & Finance Charges Income	1,83,44,391		1,22,94,268	
Receipts on account of the repayment of advances and loans given / (Advances and loans made)	-		21,76,913	
NET CASH FLOW FROM INVESTING ACTIVITIES [B]		(77,55,005)		(83,70,309)
CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from Issue of Preference Shares	-		2,50,00,000	
Borrowings	14,02,82,912		15,66,47,347	
Interest Expense	(26,439)		(6,22,248)	
Dividend Paid	-		(59,81,284)	
Dividend Distribution Tax	-		(12,29,635)	
NET CASH FLOW FROM FINANCING ACTIVITIES [C]		14,02,56,473		17,38,14,180
NET INCREASE/DECREASE IN CASH AND CASH EQUIVALENTS (A+B+C)		(50,10,305)		34,27,818
OPENING BALANCE OF CASH AND CASH EQUIVALENTS		10,89,90,770		10,55,62,952
CLOSING BALANCE OF CASH AND CASH EQUIVALENTS		10,39,80,465		10,89,90,770



4 The Consolidated Financial Results includes results for the quarter year ended March 31st, 2021 being the balancing figure between audited figures in respect of the full financial year ended March 31st, 2021 and the published unaudited results' year to date figures upto nine month ended Dec 31, 2020, which were subjected to limited review by us, as required under the Listing Regulations.

5 These results have been prepared in accordance with the Ind AS notified under the Companies (Indian Accounting Standards) Rules 2015. These results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on June 10, 2021. The statutory auditors have expressed an unmodified audit opinion on these results.

6 Segment wise reporting as required by 'Ind AS 108-Operating Segments' is not applicable since the entire operation of the company is through one segment only.

7 The Company has adopted Indian Accounting Standards ('Ind AS') notified by the ministry of Corporate Affairs with effect from 1st April, 2020. Accordingly, the financials results for the quarter and year ended 31st March, 2021 are in compliance with IND AS and other accounting principles generally accepted in India and the results for the comparative quarter and year ended 31st March, 2020 are also compliant with IND AS.

8 The Company has considered the possible effects that may result from the pandemic relating to COVID19 in the preparation of these consolidated financial statements. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company has, at the date of approval of these financial statements, used internal and external sources of information including credit reports and related information and economic forecasts and expects that the carrying amount of these assets will be recovered.

9 The Company has received the approval for migration of its shares from NSE SME Emerge Platform to Main Board of NSE on 22.10.2020 and the shares of the Company are available for trading on Main Board of NSE w.e.f 22.10.2020.

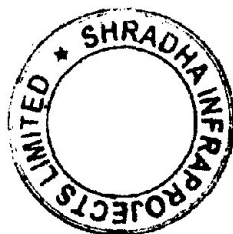
10 Reconciliation of equity and Net profit as per reported under previous Generally Accepted Accounting Principles ('Previous GAAP') and as per INDAS, is given as **Appendix-A**.

Appendix -A: Reconciliation of Net Profit as per reported under Previous Generally Accepted Accounting Principles ('Previous GAAP') and as per IND AS:

Nature of Adjustment	Consolidated	
	Net Profit Reconciliation	
	For the Quarter ended 31.03.2020	For the year ended 31.03.2020
Net Profit as per previous GAAP	42,82,231	2,09,80,460
Less: Effect of Measuring Financial liabilities at amortised cost	(1,42,136)	(5,68,542)
Add: Income from Interest free deposits	36,205	1,44,820
Less: Unwinding of Discount on Interest free security deposits	(36,205)	(1,44,820)
Add: Changes in Non-Controlling Interest calculation	-	80,582
Net Profit as per Ind AS	41,40,095	2,04,92,500
Other Comprehensive Income (Net of Tax)	-	-
Total Comprehensive Income as per IND AS	41,40,095	2,04,92,500

For and on behalf of the Board of Directors
Shradha Infraprojects Limited

Mr. Nitesh Sanklecha
Managing Director & CFO
Nagpur, June 10, 2021





PARESH JAIRAM TANK & Co.
CHARTERED ACCOUNTANTS

Off : 101, Laxminarayan Enclave, Opp. Dhanoli Garden Main Gate, Bhivapurkar Marg, Dhanoli Nagpur-440012
Tel : 0712-2447602, Mail-Id : tankparesh@yahoo.com

Independent Auditor's Report on Audited Standalone Financial Results for quarter ended and for the year ended 31st March, 2021 of the Company Pursuant to Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended)

To
The Board of Directors of
Shradha Infraprojects Limited
(Formerly known as Shradha Infraprojects (Nagpur) Limited)
Nagpur, Maharashtra

Opinion

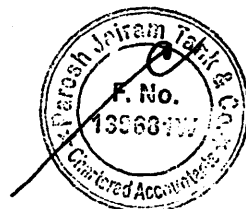
We have audited the accompanying Standalone Financial Results of **Shradha Infraprojects Limited** (the "company") for the quarter year and for the year ended March 31st, 2021 ("Statement"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view in conformity with applicable Indian accounting standards prescribed under section 133 of the Companies Act 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India, of the net profit and total comprehensive income and other financial information of the Company for the year ended 31st March, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are an independent auditor of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.





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We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion Standalone Financial Results.

Management's Responsibilities for the Standalone Financial Results

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related audited Standalone Financial Statements. The Company's Board of Directors are responsible for the preparation and presentation of the Standalone Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with Indian accounting standards prescribed under section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations, as amended.

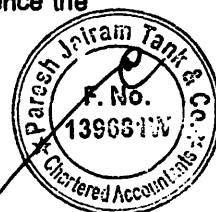
This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments 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 Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the 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 intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the statement as a whole is 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 the Standalone Financial Statement.





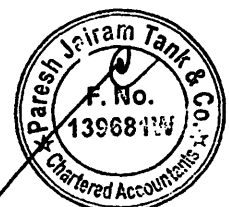
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As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, 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 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 the Board of Directors' 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 financial results 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 statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

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.





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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.

Other Matters

The Financial Results includes results for the quarter year ended March 31st, 2021 being the balancing figure between audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited results' year to date figures upto nine month ended Dec 31, 2020, which were subjected to limited review by us, as required under the Listing Regulations.

For Paresh Jairam Tank & Co.

Chartered Accountants

Firm Reg. No. 139681W



CA. Paresh Jairam Tank

Partner

Membership No. 103605

UDIN: 21103605 AAAADL4830

Nagpur, June 10, 2021

Shradha Infraprojects Limited
(Formerly known as Shradha Infraprojects (Nagpur) limited)
Registered Office : Shradha House, Near Shri Mohini Complex, Kingsway, Block No F/8 Nagpur, Maharashtra,
440001 India.

CIN No. : L45200MH1997PLC110971

Statement of Audited Standalone Financial Results for the quarter ended and year ended 31st March, 2021

Sr. No.	Particulars	Quarter ended			Year Ended	
		31-03-2021	31-12-2020*	31-03-2020	31-03-2021	31-03-2020
		Audited	Unaudited	Audited	Audited	Audited
1	Income					
	I. Revenue From Operations	-	7,95,517	-	7,95,517	-
	II. Other Income	73,36,186	64,10,714	55,47,351	2,73,88,108	2,62,87,938
	Total Income From Operations (I+II)	73,36,186	72,06,231	55,47,351	2,81,83,625	2,62,87,938
2	Expenses					
	a) Purchases	0	7,85,059	-	7,85,059	-
	b) Employees benefits expense	23,06,759	17,98,331	4,97,231	61,06,279	20,59,199
	c) Financial Expenses	33,917	37,173	36,349	1,48,740	1,41,677
	b) Depreciation and amortisation expense	2,46,408	2,80,637	3,03,707	10,86,834	12,14,827
	d) Other expenses	7,82,529	9,67,692	10,98,210	24,23,305	19,80,113
	Total expenses	33,69,612	38,68,891	19,35,497	1,05,50,216	53,95,816
3	Profit/ (Loss) From before Exceptional and Extraordinary Items and Tax (1-2)	39,66,574	33,37,340	36,11,854	1,76,33,409	2,08,92,122
4	Exceptional items	-	-	-	-	-
5	Profit/ (Loss) before Extraordinary Items and Tax (3-4)	39,66,574	33,37,340	36,11,854	1,76,33,409	2,08,92,122
6	Extraordinary Items	-	-	-	-	-
7	Profit/ (Loss) After Exceptional Item But Before Tax (5-6)	39,66,574	33,37,340	36,11,854	1,76,33,409	2,08,92,122
8	Tax expense for the year					
	a) Current tax	5,71,866	6,41,765	8,88,525	35,34,457	50,12,219
	b) Deferred tax	21,388	93,302	84,125	2,83,323	3,36,501
9	Net Profit/ (Loss) for the period (7-8)	33,73,320	26,02,273	26,39,204	1,38,15,629	1,55,43,402
10	Other Comprehensive Income	-	-	-	-	-
11	Total Comprehensive Income for the period	33,73,320	26,02,273	26,39,204	1,38,15,629	1,55,43,402
12	Paid-up Equity Share Capital-Face Value Rs. 10/- each	10,12,46,960	10,12,46,960	9,64,25,680	10,12,46,960	9,64,25,680
13	Weighted Average No.of Shares for EPS**	1,01,24,696	1,01,24,696	1,01,24,696	1,01,24,696	1,01,24,696
14	Earnings per Share In Rupees (".10/- each) (Not annualised)**					
	a) Basic and diluted EPS before extra ordinary items	0.33	0.26	0.26	1.36	1.54
	b) Basic and diluted EPS after extra ordinary items	0.33	0.26	0.26	1.36	1.54

* The Financials results for the quarter ended 31st Dec, 2020 have been reviewed by the auditors.

** All the EPS has been calculated considering the issue of Bonus Share since inception of the period.

Notes :

- Figures for corresponding previous period have been regrouped and rearranged wherever considered necessary.



Shradha Infraprojects Limited*(Formerly known as Shradha Infraprojects (Nagpur) limited)***Registered Office : Shradha House, Near Shri Mohini Complex, Kingsway, Block No F/8 Nagpur, Maharashtra, 440001 India.****CIN No. : L45200MH1997PLC110971****2 Audited Statement of Assets and Liabilities**

Particulars	March 31, 2021	March 31, 2020
	Audited	Audited
I. Non Current Assets		
(a) Property, Plant and Equipment		
(i) Tangible Assets	7,65,15,033	11,70,53,102
(ii) Intangible Assets	2,693	4,493
(iii) Capital Work in Progress	3,94,21,995	2,37,94,366
(b) Financial Assets		
(i) Investments	19,60,66,760	19,60,66,760
(c) Other Non-Current Assets	71,371	69,871
(d) Deferred Tax Asset (Net)	4,32,284	7,15,608
	31,25,10,136	33,77,04,199
Current Assets		
(a) Inventories	94,59,097	94,59,097
(b) Financial Assets		
(i) Trade Receivables	22,82,042	23,10,141
(ii) Cash & Bank Balances	7,07,620	39,44,040
(iii) Short Term Loans & Advances	21,27,21,589	19,29,33,309
(c) Other Current Assets	56,02,526	1,35,52,344
	23,07,72,874	22,21,98,930
TOTAL ASSETS	54,32,83,009	55,99,03,130
II. EQUITIES & LIABILITIES		
A. Equity		
(a) Equity Share Capital	10,12,46,960	9,64,25,680
(b) Reserves & Surplus	42,98,43,796	45,48,30,349
	53,10,90,756	55,12,56,029
B. Non Current Liabilities		
(a) Financial liabilities		
(i) Other financial liabilities	25,58,488	24,13,668
(b) Other Non-Current liabilities	2,41,512	3,86,332
	28,00,000	28,00,000
Current Liabilities		
(a) Financial liabilities		
(i) Trade Payables	41,40,316	1,41,241
(b) Other Current Liabilities	24,47,303	14,04,841
(c) Short Term Provisions	28,04,633	43,01,019
	93,92,252	58,47,101
TOTAL EQUITIES & LIABILITIES	54,32,83,009	55,99,03,130



Shradha Infraprojects Limited

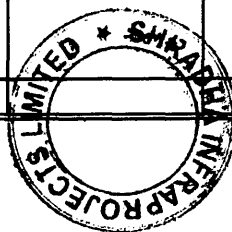
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3 Audited Cash Flow Statement :

	Particulars	For the year from 01.04.20 to 31.03.21		For the year from 01.04.19 to 31.03.20	
		Rupees	Rupees	Rupees	Rupees
A)	CASH FLOW FROM OPERATING ACTIVITIES				
	Net profit before Tax & Extraordinary items	1,76,33,409		2,08,92,122	
	Adjustments for :				
	Profit on sale of Land	(8,31,149)		-	
	Depreciation	10,86,834		12,14,827	
	Interest & Finance Charges Income	(1,37,80,207)		(1,21,71,273)	
	Interest & Bank Charges Expense	1,48,740		1,41,677	
	Operating profit before working capital changes		42,57,626		1,00,77,353
	Working Capital Changes :				
	Changes in Inventories	-		1,18,000	
	Changes in Payables	39,99,076		(1,34,337)	
	Changes in Receivables	28,099		3,02,855	
	Changes in Other Current Liabilities	10,42,462		(1,28,026)	
	Changes in Other Current Assets	79,49,817		-	
	Changes in Short Term Provision	(14,96,386)		(24,13,493)	
	Changes in Short Term Loans & Advances	(1,97,88,280)		-	
	Changes in Other Non-Current Assets	(1,500)		-	
	Cash generated from operations		(82,66,712)		(22,55,001)
	Direct Taxes (Income Tax)	35,69,928		47,98,667	
	Income Tax of earlier years	(35,471)		2,13,552	
	NET CASH FLOW FROM OPERATING ACTIVITIES (A)		(75,43,543)		28,10,133
B)	CASH FLOW FROM INVESTING ACTIVITIES				
	Purchase of Fixed Assets/ Capital Work in progress	(1,33,24,345)		(2,37,94,366)	
	Sale of Fixed Assets	40,00,000		-	
	Bank Deposits	-		(1,000)	
	Current/ Non Current Investments	-		(1,27,500)	
	Interest & Finance Charges Income	1,37,80,207		1,21,71,273	
	Receipts on account of the repayment of advances and loans given	-		1,62,11,473	
	NET CASH FLOW FROM INVESTING ACTIVITIES [B]		44,55,862		44,59,880
C)	CASH FLOW FROM FINANCING ACTIVITIES				
	Interest Expense	(1,48,740)		(1,41,677)	
	Dividend Paid	-		(48,21,284)	
	Dividend Distribution Tax	-		(9,91,194)	
	NET CASH FLOW FROM FINANCING ACTIVITIES [C]		(1,48,740)		(59,54,155)
	NET INCREASE/DECREASE IN CASH AND CASH EQUIVALENTS (A+B+C)		(32,36,421)		13,15,858
	OPENING BALANCE OF CASH AND CASH EQUIVALENTS		39,43,040		26,27,182
	CLOSING BALANCE OF CASH AND CASH EQUIVALENTS		7,06,620		39,43,040



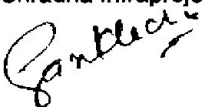
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- 4 The Financial Results includes results for the quarter year ended March 31st, 2021 being the balancing figure between audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited results' year to date figures upto nine month ended Dec 31, 2020, which were subjected to limited review by us, as required under the Listing Regulations.
- 5 These results have been prepared in accordance with the Ind AS notified under the Companies (Indian Accounting Standards) Rules 2015. These results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on June 10, 2021. The statutory auditors have expressed an unmodified audit opinion on these results.
- 6 Segment wise reporting as required by 'Ind AS 108-Operating Segments' is not applicable since the entire operation of the company is through one segment only.
- 7 The Company has adopted Indian Accounting Standards ('Ind AS') notified by the ministry of Corporate Affairs with effect from 1st April, 2020. Accordingly, the financials results for the quarter and period ended 31st March, 2021 are in compliance with IND AS and other accounting principles generally accepted in India and the results for the comparative quarter and the previous year ended 31st March, 2020 are also compliant with IND AS.
- 8 The Company has considered the possible effects that may result from the pandemic relating to COVID19 in the preparation of these interim standalone financial statements. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company has, at the date of approval of these financial statements, used internal and external sources of information including credit reports and related information and economic forecasts and expects that the carrying amount of these assets will be recovered.
- 9 The Company has received the approval for migration of its shares from NSE SME Emerge Platform to Main Board of NSE on 22.10.2020 and the shares of the Company are available for trading on Main Board of NSE w.e.f 22.10.2020.
- 10 Reconciliation of equity and Net profit as per reported under previous Generally Accepted Accounting Principles ('Previous GAAP') and as per INDAS, is given as Appendix-A.

Appendix -A: Reconciliation of Net Profit as per reported under Previous Generally Accepted Accounting Principles ('Previous GAAP') and as per IND AS:

Nature of Adjustment	Standalone	
	Net Profit Reconciliation	
	For the Quarter ended 31.03.2020	For the year ended 31.03.2020
Net Profit as per previous GAAP	26,39,204	1,55,43,402
Rent Income recognised from Deferred income while measuring Financials Liability at amortised cost	36,205	1,44,820
Effect of measuring Financials Liability at amortised cost	(36,205)	(1,44,820)
Net Profit as per Ind AS	26,39,204	1,55,43,402
Other Comprehensive Income (Net of Tax)	-	-
Total Comprehensive Income as per IND AS	26,39,204	1,55,43,402

For and on behalf of the Board of Directors
Shradha Infraprojects Limited


Mr. Nitesh Sanklecha
Managing Director & CFO
Nagpur, June 10, 2021

