



PARESH JAIRAM TANK & Co.

CHARTERED ACCOUNTANTS

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

INDEPENDENT AUDITOR'S REVIEW REPORT

Review report to

The Board of Directors

**Shradha Infraprojects (Nagpur) Limited
Nagpur, Maharashtra**

"We have reviewed the accompanying statement of unaudited standalone financial results of Shradha Infraprojects (Nagpur) Limited ("the Company") for the half year ended 30th September 2018, being submitted by the company pursuant to the requirements of the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors / committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

"We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial information performed by independent auditor of the entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

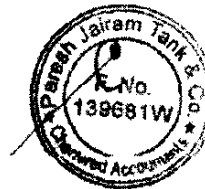
"Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in the terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

In terms of review report of even date

For Parash Jai Ram Tank & Co.

Chartered Accountants

Firm Reg No. 139681W



CA Parash Jai Ram Tank
Partner

Membership No: 103805

Nagpur, November 14, 2018

Shradha Infraprojects (Nagpur) Limited

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

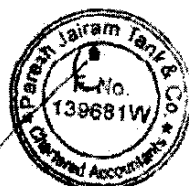
CIN No. : L45200MH1997PLC110971

Statement of unaudited Standalone Financial Results for the half year ended 30th September 2018

	Particulars	6 Months ended		Year Ended
		30-Sep-16	30-Sep-17	31-Mar-18
		In Rs	In Rs	In Rs
		Unaudited	Unaudited	Audited
1	Income			
	I. Revenue From Operations	175,00,000	733,46,000	791,86,000
	II. Other Income	136,79,862	135,03,091	267,02,071
	Total Revenue (HH)	311,79,862	868,49,091	1058,88,071
2	Expenses			
	a) Direct Expenses	-	10,68,799	22,37,748
	b) Changes in Inventory	123,71,739	515,82,984	561,58,856
	Cost of Goods Sold (a+b)	123,71,739	526,51,783	583,96,604
	c) Employees benefits expense	9,45,669	4,00,991	10,24,407
	d) Depreciation and amortisation expense	6,87,181	7,26,534	14,48,809
	e) Finance costs	6,586	40,233	78,294
	f) Other expenses	9,86,592	3,69,321	19,26,271
	Total expenses	149,97,766	541,88,862	628,74,385
3	Profit/ (Loss) before Exceptional and Extraordinary Items and Tax (1-2)	161,82,096	326,60,229	430,13,686
4	Exceptional items	-	-	-
5	Profit/ (Loss) before Extraordinary Items and Tax (3-4)	161,82,096	326,60,229	430,13,686
6	Extraordinary Items	-	-	-
7	Profit/ (Loss) before Tax (5-6)	161,82,096	326,60,229	430,13,686
8	Tax expense for the year	44,04,939	62,05,444	84,22,106
9	Net Profit/ (Loss) for the period (7-8)	117,77,158	264,54,786	345,91,580
10	Paid-up Equity Share Capital-Face Value Rs. 10/- each	964,25,680	751,05,680	964,25,680
11	Earnings per Share in Rupees (₹. 10/- each) (Not annualised)			
	a) Basic and diluted EPS before extra ordinary items	1.22	3.52	4.23
	b) Basic and diluted EPS after extra ordinary items	1.22	3.52	4.23

Note :

- Segment wise reporting as required by AS 17 on Segment Reporting is not applicable since the entire operation of the company related to only one segment.
- Figures for corresponding previous period have been regrouped and rearranged wherever considered necessary.
- The above results have been approved and taken on record by the Board of Directors in their meeting held on 14th November 2018.



4 **Statement of Assets and Liabilities (Standalone)**
Disclosure as required under Regulation 33 of the SEBI (Listing obligations and disclosure requirements) Regulations, 2015.

Particulars	As at	As at
	30-Sep-18	31-Mar-18
	In Rs	In Rs
	Unaudited	Audited
Equity and Liabilities		
Shareholders' funds		
(a) Share Capital	964,25,680	964,25,680
(b) Reserves & Surplus	4325,99,375	4208,22,217
Total shareholders' fund	5290,25,055	5172,47,897
Non current liabilities		
(a) Other Long Term Liabilities	28,00,000	28,00,000
Total non - current liabilities	28,00,000	28,00,000
Current liabilities		
(a) Trade Payables	3,99,606	3,051
(b) Other Current Liabilities	13,52,012	136,03,422
(c) Short Term Provisions	22,00,251	87,77,294
Total current liabilities	50,51,969	223,83,867
TOTAL EQUITIES & LIABILITIES	5368,77,024	5424,31,764
Assets		
Non - current assets		
(a) Property, Plant and Equipment		
(i) Tangible Assets	1191,40,657	1196,49,234
(ii) Intangible Assets	7,195	8,093
(b) Non Current Investments	1959,39,260	1457,13,560
(c) Deferred Tax Asset (Net)	8,24,806	12,57,861
(d) Long Term Advances	69,871	69,871
Total non - current assets	3159,81,789	2666,98,619
Current assets		
(a) Inventories	90,09,097	213,80,837
(b) Trade Receivables	55,91,899	61,04,687
(c) Cash & Bank Balances	8,08,985	246,24,383
(d) Short Term Loans & Advances	2054,85,255	2236,23,238
Total current assets	2208,95,235	2757,33,145
TOTAL ASSETS	5368,77,024	5424,31,764

For Parash Jainam Tank & Co.
Chartered Accountants

Firm Reg No: 139681W

CA Parash Jainam Tank
Partner
Membership No: 103605

Nagpur, November 14, 2018



For and on behalf of the Board of Directors
Shradha Infraprojects (Nagpur) Limited




Mr. Sunil Raisoni
Managing Director

Nagpur, November 14, 2018



PARESH JAIRAM TANK & Co.

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INDEPENDENT AUDITOR'S REVIEW REPORT

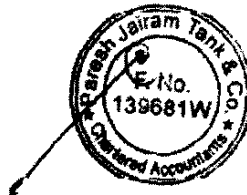
Review report to
The Board of Directors
Shradha Infraprojects (Nagpur) Limited
Nagpur, Maharashtra

"We have reviewed the accompanying statement of unaudited consolidated financial results of Shradha Infraprojects (Nagpur) Limited ("the Holding Company") and its Subsidiaries (the Holding Company and its subsidiaries together referred to as "the group") for the half year ended 30th September, 2018, being submitted by the company pursuant to the requirements of the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015. This statement is the responsibility of the Holding Company's Management and has been approved by the Board of Directors / committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

"We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information performed by independent auditor of the entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of holding company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

The Statement includes the results of the following entities:

- 1) Shradha Infraprojects (Nagpur) Limited. (Holding Company)
- 2) Mrugnayani Infrastructure private Limited (Subsidiary Company)
- 3) Suntech Infraestate Private Limited (Wholly owned Subsidiary Company)
- 4) Active Infrastructure Private Limited (Wholly owned Subsidiary Company)



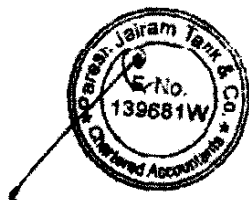


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"Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in the terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



For Parash Jainam Tank & Co.

Chartered Accountants

Firm Reg. No. 139681W

CA. Parash Jainam Tank

Partner

Membership No. 103605

Nagpur, November 14, 2018

Shradha Infraprojects (Nagpur) Limited

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

CIN No. : L45200MH1997PLC110971

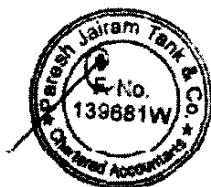
Statement of Consolidated unaudited Financial Results for the half year ended 30th September, 2018

	Particulars	6 Months ended		Year Ended
		30-Sep-18	30-Sep-17	31-Mar-18
		In Rs	In Rs	In Rs
		Unaudited	Unaudited	Audited
1	Income			
	I. Revenue From Operations	935,50,000	812,75,000	1067,12,626
	II. Other Income	172,91,332	135,29,757	283,41,369
	Total Revenue (III)	1108,41,332	948,04,757	1350,53,995
2	Expenses			
	a) Direct Expenses	606,76,652	85,20,428	89,53,809
	b) Changes in Inventory	158,99,454	515,82,984	672,41,231
	Cost of goods sold (a+b)	765,76,107	601,03,412	761,95,040
	c) Employees benefits expense	12,35,599	4,00,991	15,58,242
	d) Depreciation and amortisation expense	7,65,653	7,26,584	14,49,283
	e) Finance costs	19,71,601	19,51,960	44,34,390
	f) Other expenses	16,63,655	8,65,499	33,26,581
	Total expenses	822,12,615	640,48,446	869,63,536
3	Profit/ (Loss) before Exceptional and Extraordinary Items and Tax (1-2)	286,28,717	307,56,311	480,90,459
4	Exceptional items	-	-	-
5	Profit/ (Loss) before Extraordinary Items and Tax (3-4)	286,28,717	307,56,311	480,90,459
6	Extraordinary Items	-	-	-
7	Profit/ (Loss) before Tax (5-6)	286,28,717	307,56,311	480,90,459
8	Tax expense for the year	84,11,687	62,05,444	97,96,141
9	Net Profit/ (Loss) for the period (7-8)	202,17,030	245,50,868	382,94,318
	Add : Share of Profit/(Loss) of Associate Company/ Adjustment of profit/(loss) upon conversion of associate company into wholly-owned subsidiary*	-	(34,419)*	-
	Less : Share of Profit/(Loss) of Minority	(17,89,380)	(49,000)	12,56,248
	Profit for the year	220,06,410	245,65,449	370,38,070
10	Paid-up Equity Share Capital-Face Value Rs. 10/- each	964,25,680	751,05,680	964,25,680
11	Earnings per Share in Rupees (Rs. 10/- each)			
	a) Basic and diluted EPS before extra ordinary items	2.28	3.27	4.53
	b) Basic and diluted EPS after extra ordinary items	2.28	3.27	4.53

* Suntech Infraestate Private Limited was associate company and it became wholly-owned subsidiary of the holding company on 20.02.2018

Note :

- Segment wise reporting as required by AS 17 on Segment Reporting is not applicable since the entire operation of the company related to only one segment.
- Figures for corresponding previous period have been regrouped and rearranged wherever considered necessary.
- The above results have been approved and taken on record by the Board of Directors in their meeting held on 14th November 2018.



4. Consolidated Statement of Assets and Liabilities

Disclosure as required under Regulation 33 of the SEBI (Listing obligations and disclosure requirements) Regulations, 2015.

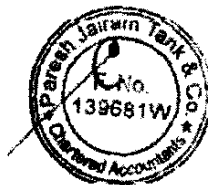
Particulars	As at	As at
	30-Sep-18	31-Mar-18
	In Rs	In Rs
	Unaudited	Audited
Equity and liabilities		
Shareholders' funds		
Share capital	964,25,680	964,25,680
Reserves & surplus	4955,92,190	4229,55,944
Total shareholders' fund	5920,17,870	5193,81,624
Minority interest	1404,40,543	1422,35,923
Non current liabilities		
(a) Long Term Borrowings	5084,53,326	
(b) Other Long Term Liabilities	1125,66,387	78,00,000
Total non - current liabilities	6210,19,713	78,00,000
Current liabilities		
Short Term Borrowings	3537,75,220	2599,13,685
Trade payables	48,08,090	3,86,543
Other current liabilities	1459,20,539	1313,48,619
Short term provisions	69,04,444	98,11,085
Total current liabilities	5114,08,293	4014,59,932
TOTAL	18648,92,418	10658,77,478
Assets		
Non - current assets		
Fixed assets		
-Tangible assets	1193,63,777	1198,79,323
-Intangible Assets	7,195	8,093
Goodwill on Consolidation	11,707	11,707
Non Current Investments	80,74,645	58,24,660
Deferred tax asset (net)	8,45,656	12,46,171
Long term loans & advances	3,19,371	69,871
Total non - current assets	1286,22,352	1270,39,825
Current assets		
Inventories	16009,92,455	7829,38,871
Trade receivables	56,92,022	61,04,687
Cash & cash equivalents	1086,69,398	1251,74,358
Short term loans & advances	209,16,192	246,19,738
Total current assets	17362,70,067	9388,37,653
TOTAL	18648,92,418	10658,77,478

For Parash Jainam Tank & Co.

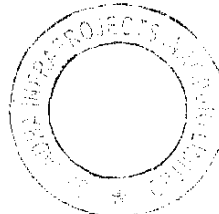
Chartered Accountants

Firm Reg. No. 139681W

CA. Parash Jainam Tank
Partner
Membership No. 103605



For and on behalf of the Board of Directors
Shradha Infraprojects (Nagpur) Limited



Mr. Sunil Raisoni
Managing Director

Nagpur, November 14, 2018