

V.K.SURANA & CO.

CHARTERED ACCOUNTANTS

V.C.A. COMPLEX, CIVIL LINES, NAGPUR – 440 001

Ph. No.: (0712) 6641111, Fax: (0712) 6641122

e-mail:info@vksca.com

**Auditor's Report on Half Yearly Financial Results and Year to Date Results of
Shradha Infraprojects (Nagpur) Limited Pursuant to the Regulation 33 of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015**

To
Board of Directors of
Shradha Infraprojects (Nagpur) Limited
Nagpur,
Maharashtra

1. We have audited the half yearly financial results of **Shradha Infraprojects (Nagpur) Limited** ("the Company") for the half year ended March 31, 2018 and the financial results for the year ended March 31, 2018, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The financial results for the half year and year to date ended March 31, 2018 have been prepared on the basis of the audited annual financial statements for the year ended March 31, 2018, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, these half yearly financial results as well as the year to date results:
 - (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and



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- (ii) give a true and fair view of the net profit and other financial information for the half year ended March 31, 2018 and for the year ended March 31, 2018.

For V. K. Surana & Co.

Chartered Accountants

Firm Reg. No. 110634W

Harish Waghela

CA. Harish Waghela

Partner

Membership No. 042881

Nagpur, May 26, 2018



For and on behalf of the Board of Directors

Shradha Infraprojects (Nagpur) Limited

Sunil Raison

Mr. Sunil Raison
Managing Director

Siddharth Raison

Mr. Siddharth Raison
Chief Financial Officer

Nagpur, May 26, 2018

Shradha Infraprojects (Nagpur) Limited

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

CIN No. : U45200MH1997PLC110971

Email : shradhainfrap@gmail.com

Statement of Audited Financial Results for the half year and year ended 31 March 2018

	Particulars	6 Months ended			Year Ended	
		31-Mar-18	30-Sep-17	31-Mar-17	31-Mar-18	31-Mar-17
		Audited	Unaudited	Unaudited	Audited	Audited
1	Income					
	I. Revenue From Operations	58,40,000	733,46,000	1362,00,000	791,86,000	3726,39,500
	II. Other Income	131,98,980	135,03,091	169,85,783	267,02,071	339,71,565
	Total Revenue (I+II)	190,38,980	868,49,091	1531,85,783	1058,88,071	4066,11,065
2	Expenses					
	a) Direct Expenses	11,68,949	10,68,799	535,22,689	22,37,748	1120,45,378
	b) Changes in Inventory	45,75,872	515,82,984	617,60,681	561,58,856	2148,07,249
	Cost of Goods Sold (a+b)	57,44,821	526,51,783	1152,83,370	583,96,604	3268,52,627
	c) Employees benefits expense	6,23,416	4,00,991	107,50,000	10,24,407	240,00,000
	d) Depreciation and amortisation expense	7,22,276	7,26,534	8,11,428	14,48,809	16,22,855
	e) Finance costs	38,061	40,233	23,852	78,294	33,276
	f) Other expenses	15,56,950	3,69,321	22,72,361	19,26,271	24,61,528
	Total expenses	86,85,524	541,88,862	1291,41,010	628,74,385	3549,70,286
3	Profit/ (Loss) before Exceptional and Extraordinary Items and Tax (1-2)	103,53,457	326,60,229	240,44,772	430,13,686	516,40,779
4	Exceptional items	-	-	-	-	-
	Profit/ (Loss) before Extraordinary Items and Tax (3-4)	103,53,457	326,60,229	240,44,772	430,13,686	516,40,779
5	Tax (3-4)	103,53,457	326,60,229	240,44,772	430,13,686	516,40,779
6	Extraordinary Items	-	-	-	-	-
7	Profit/ (Loss) before Tax (5-6)	103,53,457	326,60,229	240,44,772	430,13,686	516,40,779
8	Tax expense for the year	22,16,662	62,05,444	31,25,820	84,22,106	66,85,641
9	Net Profit/ (Loss) for the period (7-8)	81,36,794	264,54,786	271,70,593	345,91,580	449,55,138
10	Paid-up Equity Share Capital-Face Value Rs. 10/- each	964,25,680	751,05,680	28,88,680	964,25,680	28,88,680
11	Earnings per Share in Rupees (₹.10/- each) (Not annualised)					
	a) Basic and diluted EPS before extra ordinary items	0.92	3.52	3.62	4.23	5.99
	b) Basic and diluted EPS after extra ordinary items	0.92	3.52	3.62	4.23	5.99

Note :

- Segment wise reporting as required by Ind AS 108 on Operating Segments 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 figure for the half year ended 31st March 2018 are the balancing figure between the audited figure for the full financial year and the unaudited figures upto the six months ended 30th September 2017.
- The above results have been approved and taken on record by the Board of Directors in their meeting held on 26th May 2018.
- As per the special resolution passed in the Extra Ordinary General Meeting held 26th June 2017, the Company has consolidated the Equity Shares of face value of Rs. 1 each to Equity Share of Rs. 10 each.
- As per the special resolution passed in the Extra Ordinary General Meeting of Members held on 21st August 2017, the Company has increased Authorized Share Capital from Rs. 1,10,00,000 to Rs. 11,00,00,000 divided into 1,10,00,000 equity shares of Rs. 10 each.
- As per the special resolution passed in the Extra Ordinary General Meeting held on 21st August 2017, the Company has issued bonus shares on 24th August, 2017 of 72,21,700 shares of face value Rs. 10 each in the ratio of 25:1.
- Company has issued 21,32,000 Equity Shares of Face Value of Rs. 10 each amounting to Rs 2,13,20,000 on 06.12.17 (issue date) through Initial public Offer. The company got listed on the SME Platform of the National Stock Exchange with effect from December 11, 2017.



9 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
	31-Mar-18	31-Mar-17
	In Rs	In Rs
Equity and liabilities		
Shareholders' funds		
(a) Share Capital	964,25,680	28,88,680
(b) Reserves & Surplus	4208,22,217	3365,78,822
Total shareholders' fund	5172,47,897	3394,67,502
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	3,051	749,27,025
(b) Other Current Liabilities	136,03,422	92,14,751
(c) Short Term Provisions	87,77,394	105,29,562
Total current liabilities	223,83,867	946,71,338
TOTAL EQUITIES & LIABILITIES	5424,31,764	4369,38,839
Assets		
Non - current assets		
(a) Property, Plant and Equipment		
(i) Tangible Assets	1196,49,234	1208,80,851
(ii) Intangible Assets	8,093	-
(b) Non Current Investments	1457,13,560	207,00,000
(c) Deferred Tax Asset (Net)	12,57,861	59,743
(d) Long Term Advances	69,871	69,871
Total non - current assets	2666,98,619	1417,10,466
Current assets		
(a) Inventories	213,80,837	775,39,693
(b) Trade Receivables	61,04,687	49,26,863
(c) Cash & Bank Balances	246,24,383	1860,41,790
(d) Short Term Loans & Advances	2236,23,238	267,20,027
Total current assets	2757,33,145	2952,28,374
TOTAL ASSETS	5424,31,764	4369,38,839

For V. K. Surana & Co.,
Chartered Accountants
Firm Reg. No. : 110634W

CA Harish Waghela
Partner

Membership No. 042881
Nagpur, May 26, 2018



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

Mr Sunil Raisoni
Managing Director

Mr Siddharth Raisoni
Chief Financial Officer

Nagpur, May 26, 2018

**Auditor's Report on Consolidated Half Yearly Financial Results and Consolidated
Year to Date Results of Shradha Infraprojects (Nagpur) Limited Pursuant to the
Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015**

To
Board of Directors of
Shradha Infraprojects (Nagpur) Limited
Nagpur,
Maharashtra

1. We have audited the half yearly consolidated financial results of **Shradha Infraprojects (Nagpur) Limited** ("the Company") for the half year ended March 31, 2018 and the consolidated financial results for the year ended March 31, 2018, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The consolidated financial results for the half year and year to date ended March 31, 2018 have been prepared on the basis of the audited annual consolidated financial statements for the year ended March 31, 2018, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. We did not audit the financial statements of two subsidiaries (Mrugnayani Infrastructure private Limited Private Limited and Suntech Infraestate Private Limited) whose audited financial statements reflect the following for the year ended as on 31.03.18, as considered in the consolidated Financial Statements.

Name of the Subsidiary	Total Assets as on 31.03.18	Total Revenues for the year ended as on 31.03.18
Mrugnayani Infrastructure private Limited Private Limited	1,39,74,726	2,75,70,514



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Suntech Infraestate Private Limited	7,25,518,693	16,20,328
Total	86,47,93,419	2,91,90,842

These annual financial statements have been audited by another auditor whose report has been furnished to us, and our opinion on the annual consolidated financial statements, to the extent they have been derived from such annual financial statements is based solely on the report of such other auditor. Our opinion is not modified in respect of this matter.

4. In our opinion and to the best of our information and according to the explanations given to us, these consolidated half yearly financial results as well as the year to date results:

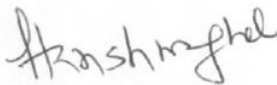
(i) Include the annual financial results of the following entities:

Name of the Subsidiary	Proportion of ownership as at March 31, 2018	Proportion of ownership as at March 31, 2017
Mrugnayani Infrastructure private Limited Private Limited	51%	51%
Suntech Infraestate Private Limited	100.00%	37.5%

(ii) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and

(iii) give a true and fair view of the consolidated net profit and other financial information for the half year ended March 31, 2018 and for the year ended March 31, 2018.

For V. K. Surana & Co.
Chartered Accountants
Firm Reg. No. 110634W



CA. Harish Waghela
Partner
Membership No. 042881
Nagpur, May 26, 2018



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


Mr. Sunil Raison
Managing Director



Mr. Siddharth Raison
Chief Financial Officer

Nagpur, May 26, 2018

Shradha Infraprojects (Nagpur) Limited

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

CIN No. : U45200MH1997PLC110971

Email : shradhainfrap@gmail.com

Consolidated Statement of Audited Financial Results for the half year and year ended 31 March 2018

	Particulars	6 Months ended			Year Ended	
		31-Mar-18	30-Sep-17	31-Mar-17	31-Mar-18	31-Mar-17
		Audited	Unaudited	Unaudited	Audited	Audited
1	Income					
	I. Revenue From Operations	25,437,626	81,275,000	183,482,062	106,712,626	390,601,500
	II. Other Income	14,811,612	13,529,757	17,407,868	28,341,369	34,849,950
	Total Revenue (I+II)	40,249,238	94,804,757	200,889,930	135,053,995	425,451,450
2	Expenses					
	a) Direct Expenses	433,381	8,520,428	56,022,689	8,953,809	136,860,494
	b) Changes in Inventory	15,658,247	51,582,984	100,867,685	67,241,231	207,825,017
	Cost of goods sold (a+b)	16,091,628	60,103,412	156,890,374	76,195,040	344,685,511
	c) Employees benefits expense	1,157,251	400,991	12,000,000	1,558,242	24,000,000
	d) Depreciation and amortisation expense	(1,188,978)	2,638,261	824,298	1,449,283	1,648,595
	e) Finance costs	4,394,106	40,283	16,638	4,434,390	33,276
	f) Other expenses	2,461,082	865,499	1,257,315	3,326,581	2,519,019
	Total expenses	22,915,090	64,048,446	170,988,625	86,963,536	372,886,401
3	Profit/ (Loss) before Exceptional and Extraordinary Items and Tax (1-2)	17,334,148	30,756,311	29,901,305	48,090,459	52,565,049
4	Exceptional items	-	-	-	-	-
5	Profit/ (Loss) before Extraordinary Items and Tax (3-4)	17,334,148	30,756,311	29,901,305	48,090,459	52,565,049
6	Extraordinary Items	-	-	-	-	-
7	Profit/ (Loss) before Tax (5-6)	17,334,148	30,756,311	29,901,305	48,090,459	52,565,049
8	Tax expense for the year	3,590,698	6,205,444	2,757,570	9,796,141	6,922,336
9	Net Profit/ (Loss) for the period (7-8)	13,743,450	24,550,868	27,143,735	38,294,318	45,642,713
	Add : Share of Profit/(Loss) of Associate Company/ Adjustment of profit/(loss) upon conversion of associate company into wholly-owned subsidiary*	34,419*	(34,419)	3,318	-	2,488
	Less : Share of Profit/(Loss) of Minority	1,305,248	(49,000)	214,364	1,256,248	336,912
	Less : Pre-Acquisition Profits	830,264	-		830,264	349,703
	Profit for the year	11,642,357	24,565,449	26,932,689	36,207,806	44,958,587
10	Paid-up Equity Share Capital-Face Value Rs. 10/- each	96,425,680	75,105,680	2,888,680	96,425,680	2,888,680
11	Earnings per Share in Rupees (` .10/- each)					
	a) Basic and diluted EPS before extra ordinary items	1.42	3.27	3.59	4.43	5.99
	b) Basic and diluted EPS after extra ordinary items	1.42	3.27	3.59	4.43	5.99

* 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 Ind AS 108 on Operating Segments 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 figure for the half year ended 31st March 2018 are the balancing figure between the audited figure for the full financial year and the unaudited figures upto the six months ended 30th September 2017.
- The above results have been approved and taken on record by the Board of Directors in their meeting held on 26th May 2018.
- As per the special resolution passed in the Extra Ordinary General Meeting held 26th June 2017, the Company has consolidated the Equity Shares of face value of Rs. 1 each to Equity Share of Rs. 10 each.
- As per the special resolution passed in the Extra Ordinary General Meeting of Members held on 21st August 2017, the Company has increased Authorized Share Capital from Rs.1,10,00,000 to Rs.11,00,00,000 divided into 1,10,00,000 equity shares of Rs.10 each.
- As per the special resolution passed in the Extra Ordinary General Meeting held on 21st August 2017, the Company has issued bonus shares on 24th August, 2017 of 72,21,700 shares of face value Rs. 10 each in the ratio of 25:1.
- Company has issued 21,32,000 Equity Shares of Face Value of Rs. 10 each amounting to Rs. 2,13,20,000 on 06.12.17 (issue date) through Initial Public Offer. The company got listed on the SME Platform of the National Stock Exchange with effect from December 11, 2017.



9. 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
	31-Mar-18	31-Mar-17
	In Rs	In Rs
Equity and liabilities		
Shareholders' funds		
Share capital	964,25,680	28,88,680
Reserves & surplus	4229,55,944	3364,94,463
Total shareholders' fund	5193,81,624	3393,83,143
Minority Interest	1422,35,923	249,79,675
Non current liabilities		
Other Long Term Liabilities	28,00,000	28,00,000
Total non - current liabilities	28,00,000	28,00,000
Current liabilities		
Short Term Borrowings	2599,13,685	888,80,223
Trade payables	3,86,543	777,18,720
Other current liabilities	1313,48,619	433,97,029
Short term provisions	98,11,085	106,08,613
Total current liabilities	4014,59,932	2206,04,584
TOTAL	10658,77,478	5877,67,403
Assets		
Non - current assets		
Fixed assets		
Tangible assets	1198,79,323	1209,86,969
Intangible Assets	8,093	-
Goodwill on Consolidation	11,707	11,707
Non Current Investments	58,24,660	204,15,781
Deferred tax asset (net)	12,46,171	60,021
Long term loans & advances	69,871	69,871
Total non - current assets	1270,39,825	1415,44,350
Current assets		
Trade receivables	61,04,687	52,26,863
Inventories	7829,38,871	2268,14,575
Cash & cash equivalents	1251,74,358	1873,90,457
Short term loans & advances	246,19,738	267,91,157
Total current assets	9388,37,653	4462,23,053
TOTAL	10658,77,478	5877,67,403

For V. K. Surana & Co.,
Chartered Accountants
Firm Reg. No. : 110634W

CA Harish Waghela
Partner
Membership No. 042881

Nagpur, May 26, 2018



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

Mr Sunil Raisoni
Managing Director

Mr Siddharth Raisoni
Chief Financial Officer

Nagpur, May 26, 2018

SHRADHA INFRAPROJECTS (NAGPUR) LIMITED

CIN - U45200MH1997PLC110971

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

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

Date: 26th May, 2018

To,
The Manager
Listing Department,
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex, Bandra (East)
Mumbai- 400051, Maharashtra, India

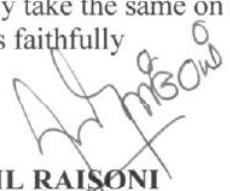
**Subject: Declaration pursuant to Regulation 33(3) (d) of the Securities and Exchange
Board of India (Listing Obligation and Disclosure Requirements) Regulations
2016**

Dear Sir/Madam,

We, Sunil Raisonni (Managing Director - DIN: 00162965) and Siddharth Raisonni (Chief Financial Officer - PAN : AIXPR2810C) of Shradha Infraprojects (Nagpur) Limited (CIN: U45200MH1997PLC110971) having registered office at Shradha House, Near Shri Mohini Complex, Kingsway, Block No F/8, Nagpur 440001, Maharashtra, India, hereby declare that the Statutory Auditors of the Company M/s. V. K. Surana & Co., Chartered Accountants, Nagpur (Firm Registration No:110634W) have issued an audit report with unmodified opinion on the Audited Financial results of the Company for the half year/year ended on 31st March, 2018.

This declaration is given in compliance of regulation 33(3)(d) of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, as amended by SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2016, vide Notification Number SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and circular number CIR/CFD/CMD/56/2016 dated May 27, 2016.

Kindly take the same on record.
Yours faithfully


SUNIL RAISONNI
Managing Director
DIN: 00162965
ADD: 75, North Ambazari Road,
Shivaji Nagar, Nagpur-440010

Place : Nagpur
Date : 26 May 2018


SIDDHARTH RAISONNI
Chief Financial Officer
IT PAN NO: AIXPR2810C
Address: B 101 Marvel Imperial,
Boat Club Road, Narangi Baug
Pune- 411001