



SHRADHA INFRAPROJECTS LIMITED

CIN: L45200MH1997PLC110971

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

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

Through Online Filing

Date: 12th August, 2023

Ref No: SIL/CS/309

**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: INE715Y01023

Subject: Disclosure pursuant to Regulation 30 read with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

Outcome of the Forth (04th) Board Meeting of Financial Year 2023-2024 of the Board of Directors of the Company held on Saturday, 12th August, 2023.

Dear Sir / Madam,

Further to our letter Ref No: SIL/CS/308 dated 04th August, 2023 and with reference to the captioned subject, we wish to inform you that:

1. The Forth (04th) Meeting of the Board of Directors of the Company for the FY 2023-24 was held on Saturday, 12th August, 2023 through permitted Audio Visual mode.
2. The Board of Directors of the Company has considered, noted and approved the following:
 - (i) The Board of Directors of the Company, amongst others, has considered, reviewed and took on records (approved), the Statement of Un-audited Financial Results (Standalone & Consolidated) of the Company for the Quarter (Q-1) ended 30th June, 2023, duly reviewed, approved and recommended by the Audit Committee of the Company.
 - (ii) The Board of Directors of the Company also took note and on records the Limited Review Report submitted by M/s Paresch Jaiaram Tank & Co., Chartered Accountants., (Firm Registration No. 139681W), Mumbai - the Statutory Auditors of the Company, in respect of the Statement of Un-audited Financial Results (Standalone & Consolidated) of the Company for the Quarter (Q-1) ended 30th June 2023.

In accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), the Un-audited Financial Results (Standalone & Consolidated) of the Company, for the Quarter (Q-1) ended 30th June 2023, together with Limited Review Report of the Statutory Auditors of the Company, are enclosed herewith.

The above financial results are also made available on the Company's website at www.shradhainfra.in

3. The Board of Directors of the Company, amongst others, has considered, noted and/or Approved;

- (i) Amended/Revised the Policy for Determining for Materiality of Disclosures under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
- (ii) Reconstitution of various Committees: pursuant to the provisions of Section 135, 177 and 178 of the Companies Act, 2013 and Regulations 18, 19 & 20 read with Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Audit Committee, Nomination and Remuneration Committee, Stakeholders' Relationship and Grievances Committee, Management Committee and Corporate Social Responsibility Committee of the Board of Directors of the Company be and are herewith re-constituted as follows:-



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Audit Committee

Mr. Satish Wate	Chairman- Non-Executive, Independent Director
Mr. Ravindra Singh Singhvi	Member-Non-Executive, Independent Director
Mrs. Asha Sampath	Member-Non-Executive, Independent Director
Mr. Chandrakant Waikar	Member- Non-Executive, Non - Independent Director

Nomination and Remuneration Committee

Mr. Ravindra Singh Singhvi	Chairman- Non-Executive, Independent Director
Mr. Satish Wate	Member- Non-Executive, Independent Director
Mrs. Asha Sampath	Member- Non-Executive, Independent Director
Mr. Chandrakant Waikar	Member- Non-Executive, Non - Independent Director

Stakeholders Relationship Committee

Mrs. Asha Sampath	Chairperson- Non-Executive, Independent Director
Mr. Ravindra Singh Singhvi	Member- Non-Executive, Independent Director
Mr. Satish Wate	Member- Non-Executive, Independent Director
Mr. Chandrakant Waikar	Chairman- Non-Executive, Non - Independent Director

Corporate Social Responsibility Committee

Mr. Nitesh Sanklecha	Chairman -Executive & Non-Independent
Mr. Shreyas Raison	Member- Executive & Non-Independent
Mr. Ravindra Singh Singhvi	Member- Non-Executive, Independent Director
Mr. Chandrakant Waikar	Member- Non-Executive, Non - Independent Director

Management Committee

Mr. Nitesh Sanklecha	Chairman -Executive & Non-Independent
Mr. Shreyas Raison	Member- Executive & Non-Independent
Mr. Chandrakant Waikar	Member- Non-Executive, Non - Independent Director

The meeting of the Board of Directors commenced at 02:30 P.M. and concluded at 04:00 P. M.

It is requested to kindly take the same on your record.

Thanking you,

Yours faithfully,

For **SHRADHA INFRAPROJECTS LIMITED**

Shrikant Huddar

Company Secretary & Compliance Officer

ICSI Mem. No. A38910

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



Independent Auditor's Review Report on Quarterly Unaudited Standalone Financial Results of Shradha Infraprojects Limited ("the Company") pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended)

Review Report

The Board of Directors of

Shradha Infraprojects Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Shradha Infraprojects Limited ("the company"), for the quarter ended 30th June 2023 ("the Statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with regulations 33 of Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.





PARESH JAIRAM TANK & Co.

CHARTERED ACCOUNTANTS

Off : 101, Laxminarayan Enclave, Opp. Dhantoli Garden Main Gate, Bhivapurkar Marg, Dhantoli Nagpur-440012
Tel : 9370944311, Mail-id : tankparesh@yahoo.com

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ("Ind AS") specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulations 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Paresh Jairam Tank & Co.

Chartered Accountants

Firm Reg. No. 139681W



CA. Paresh Jairam Tank

Partner

Membership No. 103605

UDIN: 23103605BGXAEI4791

Nagpur, August 12th 2023

Standalone Unaudited Financial results for the quarter ended June 30, 2023

(Rs. in Lakhs, except per share data)

Sr. No.	Particulars	Quarter Ended			Year Ended March 31, 2023
		Quarter ended June 30, 2023	Quarter ended March 31, 2023	Quarter ended June 30, 2022	
		Unaudited	Audited	Unaudited	
	Income				
I.	Revenue From Operations	52.54	96.14	-	102.39
II.	Other Income	45.89	112.86	48.94	930.70
III.	Total Income From Operations (I+II)	98.44	209.00	48.94	1,033.09
IV.	Expenses				
	a) Cost of goods sold or service rendered	41.97	43.17	-	43.17
	b) Employees benefits expense	18.98	22.83	19.34	82.53
	c) Finance Cost	0.07	(0.01)	0.22	2.05
	d) Depreciation and amortisation expense	3.37	2.13	3.02	8.29
	e) Other expenses	9.32	11.11	9.97	51.18
	Total expenses (IV)	73.71	79.24	32.55	187.23
V	Profit/ (loss) before tax (III-IV)	24.73	129.76	16.39	845.86
VI	Tax expense for the period				
	a) Current tax	5.12	32.13	2.56	157.35
	b) Tax of Earlier period	0.30	0.62	-	0.63
	c) Deferred tax	0.02	(2.62)	(0.52)	(3.67)
	Total Tax Expense	5.44	30.14	2.03	154.32
VII	Profit/ (loss) for the period (V - VI)	19.29	99.62	14.35	691.54
VIII	Other Comprehensive Income				
	A (i) Items that will not be reclassified to profit or loss:				
	Remeasurement of defined benefit obligation	-	0.90	-	0.90
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	0.25	-	0.25
	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	-	0.65	-	0.65
	Total Comprehensive Income for the period (VII+VIII)	19.29	100.27	14.35	692.19
	Paid-up Equity Share Capital	1,012.47	1,012.47	1,012.47	1,012.47
	Par value per share	5	5	10	5
	Weighted Average No. of Shares for EPS**	20,249,392.00	20,249,392.00	10,124,696.00	20,249,392.00
	Other Equity	4,925.32	4,906.03	4,430.68	4,906.03
	Earnings per Share in Rupees (₹.10/- each)				
	a) Basic and diluted EPS	0.10	0.49	0.14	3.42
	b) Basic and diluted EPS	0.10	0.49	0.14	3.42

* EPS is not annualised for the quarter ended June 30, 2023, quarter ended March 31, 2023 and quarter ended June 30, 2022.

Notes:

1 The standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meeting held on 12th August 2023. The Limited review under regulation 33 of the SEBI (Listing obligations and disclosure requirements) Regulations, 2015 has been carried out by the statutory auditors of the company. The auditors have expressed an unqualified report on the above results.

2 The standalone financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (IND AS) prescribed under section 133 of the companies Act, 2013 as amended and other recognised accounting practices and policies to the extent possible. The standalone financial results for the quarter ended on 30th June 2023, have been prepared in accordance with the recognition and measurement principles laid down in IND AS- 34 "Interim Financial Reporting".

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

4 The figures for the corresponding previous period have been regrouped / reclassified wherever necessary, to make them comparable.

5 The results of the company are also available on stock exchange website - www.nseindia.com and on the company website.

For and on behalf of the Board of Directors

Shradha Infraprojects Limited

Mr. Nitesh Sanklecha
Managing Director & CFO
DIN No.03532145
Nagpur, August 12, 2023





Independent Auditor's Review Report on Quarterly Unaudited Consolidated Financial Results of the Shradha Infraprojects Limited quarter ended June 30, 2023 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended)

Review Report

To The Board of Directors

Shradha Infraprojects Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Shradha Infraprojects Limited ("the Parent"), which includes subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter ended 30th June 2023 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("IND AS 34") prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of the Parent's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.





PARESH JAIRAM TANK & Co.

CHARTERED ACCOUNTANTS

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Tel : 9370944311, Mail-id : tankparesh@yahoo.com

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated 29th March 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:
 - 1) Shradha Infraprojects Limited. (Parent 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)
 - 5) Acheivers Ventures Private Limited (Step- down Subsidiary Company)
 - 6) Digvijay Shradha Infrastructures Private Limited (Step-down Subsidiary Company)
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial results of three subsidiaries and two step-down subsidiaries included in the consolidated unaudited financial results, whose interim financial results reflect total revenues of Rs.2099.14 Lacs, total net profit after tax of Rs.230.94 Lacs for the quarter ended 30th June, 2023 and total comprehensive income after tax of Rs.230.94 Lacs for the quarter ended 30th June, 2023 as considered in the consolidated unaudited financial results.





PARESH JAIRAM TANK & Co.

CHARTERED ACCOUNTANTS

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The reports on the unaudited interim standalone/consolidated financial results/ financial information of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of such auditor and the procedures performed by us as stated in paragraph 5 above.

Our conclusion on the Statement is not modified in respect of these matters.

For Paresh Jairam Tank & Co.

Chartered Accountants

Firm Reg. No. 139681W



CA. Paresh Jairam Tank
Partner

Membership No. 103605

UDIN: 23103605BGXAEJ3774

Nagpur, August 12th 2023

Unaudited Consolidated Financial results of for Quarter and Year Ended March 31, 2023

(₹ in Lakhs, except per share data and ratios)

Sr. No.	Particulars	Quarter Ended			Year Ended March 31, 2023
		Quarter ended June 30, 2023	Quarter ended March 31, 2023	Quarter ended June 30, 2022	
		Unaudited	Audited	Unaudited	Audited
	Income				
I.	Revenue From Operations	2,151.68	4,513.61	21.56	9,042.22
II.	Other Income	51.06	82.88	50.89	708.31
III.	Total Income (I+II)	2,202.74	4,596.49	72.45	9,750.53
	Expenses				
IV.	a) Cost of goods sold or services rendered	1,826.42	4,090.88	18.06	7,671.41
	b) Employees benefits expense	19.58	23.42	19.90	84.50
	c) Finance Cost	0.54	1.30	0.23	4.21
	d) Depreciation and amortisation expense	10.38	5.85	3.02	12.40
	e) Other expenses	11.92	17.03	11.18	63.01
	Total expenses (IV)	1,868.84	4,138.49	52.40	7,835.54
V	Profit/ (loss) before tax (III-IV)	333.90	458.01	20.05	1,915.00
VI	Tax expense for the year	-	-	-	-
	a) Current tax	83.35	131.58	3.80	488.70
	b) Tax of earlier years	0.30	0.62	0.00	0.67
	c) Deferred tax	0.02	0.48	-0.54	(0.76)
	Total Tax Expense	83.68	132.69	3.27	488.62
VII	Profit/ (loss) for the period after tax (V - VI)	250.23	325.32	16.79	1,426.38
	Attributable to				
	a) Owners of the Company	251.02	315.77	17.41	1,419.48
	b) Non-Controlling Interest	-0.79	9.56	-0.62	6.90
VIII	Other Comprehensive Income				
	A (i) Items that will not be reclassified to profit or loss:				
	Remeasurement of defined benefit obligation	-	0.90	-	0.90
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-0.25	-	(0.25)
	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	-	0.65	-	0.65
	Attributable to				
	a) Owners of the Company	-	0.65	-	0.65
	b) Non-Controlling Interest	-	-	-	-
	Total Comprehensive Income for the period (VII+VIII)	250.23	325.97	16.79	1,427.03
	Attributable to				
	a) Owners of the Company	251.02	316.42	17.41	1,420.13
	b) Non-Controlling Interest	(0.79)	9.56	(0.62)	6.90
	Paid-up Equity Share Capital-Per Value Rs. 5/- each	1,012.47	1,012.47	1,012.47	1,012.47
	Par value per share	5.00	5.00	10.00	5.00
	Weighted Average No. of Shares for EPS**				
	Other Equity***	6,605.12	6,347.90	5,147.69	6,347.90
	Non-Controlling Interest	-1.06	5.93	-6.55	5.93
	Total Equity	7,616.53	7,366.30	6,153.61	7,366.30
	Weighted Average No. of Shares for EPS**	20,249,392.00	20,249,392.00	10,124,696.00	20,249,392.00
	Earnings per Share in Rupees (Rs. 5/- each)				
	a) Basic EPS (after adjusting Non-Controlling interest and before extra ordinary items)	1.24	1.56	0.17	7.01
	b) Diluted EPS (after adjusting Non-Controlling interest and before extra ordinary items)	1.24	1.56	0.17	7.01

* EPS is not annualised for the quarter ended June 30th 2023, March 31st 2023 and June 30 2022.

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

*** Excludes Non-controlling Interests.

1 The consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meeting held on 12th August 2023. The Limited review under regulation 33 of the SEBI (Listing obligations and disclosure requirements) Regulations, 2015 has been carried out by the statutory auditors of the company. The auditors have expressed an unqualified report on the above results.

2 The consolidated financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (IND AS) prescribed under section 133 of the Companies Act, 2013 as amended and other recognised accounting practices and policies to the extent possible. The consolidated financial results for the quarter ended on 30th June 2023, have been prepared in accordance with the recognition and measurement principles laid down in IND AS- 34 "Interim Financial Reporting".

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

4 The figures for the corresponding previous period have been regrouped / reclassified wherever necessary, to make them comparable.

5 The results of the company are also available on stock exchange website - www.nseindia.com and on the company website.

For and on behalf of the Board of Directors

Shradha Infraprojects Limited

Mr. Nitesh Sanklecha
Managing Director & CFO
DIN No.03532145
Nagpur, August 12th 2023

