



**PARESH JAIRAM TANK & Co.**

*CHARTERED ACCOUNTANTS*

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

**Independent Auditor's Review Report on Unaudited Quarterly Financial Results and Year to Date Results of Shradha AI Technologies Limited (Formerly known as Shradha Industries Limited) ("the Company") pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended)**

To

**The Board of Directors**

**Shradha AI Technologies Limited**

**(Formerly known as Shradha Industries Limited)**

1. We have reviewed the accompanying statement of unaudited financial results ('the Statement') of **Shradha AI Technologies Limited (Formerly known as Shradha Industries Limited)** ('the company') for the quarter ended **31 December 2023** and the year-to-date results for the period 1 April 2023 to 31 December 2023, 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. The 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 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulations 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. 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 persons 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 the Standards on Auditing specified under section 143(10) of the Act, 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.





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4. Based on our review conducted as 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 Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), 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: 24103605BKEDH8836

Place: Nagpur

Date: January 24<sup>th</sup> 2024

**Shradha AI Technologies Limited**  
(Formerly known as Shradha Industries Limited)  
CIN: L51227MH1990PLC054825

Registered Office: 1st Floor, 345, Shradha House, Kingsway Road, Nagpur Maharashtra 440001 India  
Unaudited Financial Results for the Quarter / Nine months ended December 31, 2023

(Rs. in Lakhs, except per share data and ratios)

Sr. No.	PARTICULARS	Quarter ended			Nine months ended		Year Ended
		December 31st, 2023	September 30th, 2023	December 31st, 2022	December 31st, 2023	December 31st, 2022	March 31st, 2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from operations	418.10	605.05	1.46	1,331.31	156.28	520.44
II	Other Income	35.84	55.07	18.67	114.14	65.72	120.30
III	<b>Total Income (I+II)</b>	<b>453.95</b>	<b>660.12</b>	<b>20.13</b>	<b>1,445.46</b>	<b>222.00</b>	<b>640.74</b>
IV	<b>Expenses</b>						
	Cost of Goods Sold	-	-	-	-	-	-
	Purchase of stock-in-trade & cost of services	105.02	272.72	1.43	610.75	145.92	496.78
	Changes in inventories of stock in trade	-	14.62	-	1.54	-	(2.73)
	Employee benefit expense	75.07	66.48	6.08	187.21	17.96	24.13
	Depreciation and amortisation expense	0.68	0.37	0.01	1.05	0.02	0.03
	Other Expenses	21.24	14.84	12.06	43.10	14.42	15.98
	<b>Total expenses (IV)</b>	<b>202.00</b>	<b>369.01</b>	<b>19.58</b>	<b>843.64</b>	<b>178.32</b>	<b>534.20</b>
V	<b>Profit/ (loss) before tax (III-IV)</b>	<b>251.94</b>	<b>291.10</b>	<b>0.55</b>	<b>601.81</b>	<b>43.68</b>	<b>106.54</b>
VI	<b>Tax expense</b>						
	a) Current Tax	63.31	73.16	0.55	151.18	11.18	23.34
	b) Earlier year income tax	(5.26)	-	-	(4.82)	11.88	11.88
	c) Deferred Tax	0.10	0.11	0.15	0.29	0.43	0.31
	<b>Total Tax Expense</b>	<b>58.15</b>	<b>73.27</b>	<b>0.70</b>	<b>146.65</b>	<b>23.49</b>	<b>35.53</b>
VII-	<b>Profit/ (loss) for the period (V - VI)</b>	<b>193.80</b>	<b>217.83</b>	<b>(0.15)</b>	<b>455.16</b>	<b>20.19</b>	<b>71.01</b>
VIII	<b>Other comprehensive income</b>						
	A (i) Items that will not be reclassified to profit or loss:						
	a) Revaluation of Listed Equity Instruments	675.80	(111.70)	128.63	967.20	209.88	355.63
	b) Actual gain on sale of equity instruments	-	0.18	-	133.42	-	-
	Less: Gain already booked in earlier period	-	(0.13)	-	(98.31)	-	-
	c) Actuarial gain / (loss) Remeasurement of Defined benefit obligations	-	-	-	-	-	0.00
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.41)	0.00	(13.38)	4.51	21.83	49.80
	(iii) Deferred tax relating to items that will not be reclassified to profit or loss	(77.31)	12.80	-	17.34	-	-
	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	-	-	-	-	-	-
	<b>Total Other Comprehensive Income for the period</b>	<b>598.08</b>	<b>(98.85)</b>	<b>115.25</b>	<b>1,015.15</b>	<b>188.05</b>	<b>305.82</b>
	<b>Total Comprehensive Income for the period (VII+VIII)</b>	<b>791.87</b>	<b>118.98</b>	<b>115.10</b>	<b>1,470.31</b>	<b>208.24</b>	<b>376.84</b>
	Paid up share capital (par value of Rs. 5/- each fully paid)	1,219.05	1,219.05	124.39	1,219.05	124.39	1,219.05
	Other Equity*	3,714.87	3,570.95	2,240.62	3,714.87	2,240.62	2,923.00
	<b>Net Worth</b>	<b>4,933.92</b>	<b>4,790.00</b>	<b>2,365.01</b>	<b>4,933.92</b>	<b>2,365.01</b>	<b>4,142.04</b>
	<b>Earnings per equity share at par value of Rs. 5 each (Amount in Rupees)* :</b>						
	a) Basic	0.79	0.89	(0.00)	1.87	0.08	0.29
	b) Diluted	0.79	0.89	(0.00)	1.87	0.08	0.29

\* EPS is not annualised for the quarter / Nine month ended Decembe 31st, 2023, September 30th 2023, and December 31st, 2022

\*\*All the EPS has been calculated considering the split of shares since inception of the period.

**Notes**

- The financial results have been reviewed and recommended by the Audit Committee and have been approved by the Board of Directors of the Company at their respective meeting held on 24th January 2024. 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.
- The 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 applicable. The financial results for the quarter and nine months ended on 31st December 2023, have been prepared in accordance with the recognition and measurement principles laid down in IND AS- 34 "Interim Financial Reporting".
- The figures for the corresponding previous period have been regrouped / reclassified wherever necessary, to make them comparable.
- The results of the company are available on the Metropolitan Stock Exchange website (URL: [www.msei.in](http://www.msei.in)), Bombay Stock Exchange website (URL: [www.bseindia.com](http://www.bseindia.com)) and on the Company's website (URL: [www.shradhatechnologies.com](http://www.shradhatechnologies.com))

For and on behalf of the Board of Directors  
Shradha AI Technologies Limited  
(Formerly known as Shradha Industries Limited)

Mr. Sunil Rasoni  
Managing Director  
DIN No. 00162965  
Nagpur, January 24th, 2024

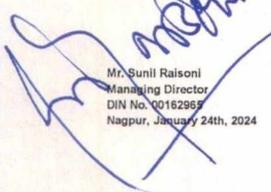


**Shradha AI Technologies Limited**  
(Formerly known as Shradha Industries Limited)  
CIN: L51227MH1990PLC054825

Unaudited Segment Information for the Quarter/ Nine months ended 31st December, 2023

Sr. No.	Particulars	Quarter ended		Nine months ended	Year Ended
		December 31st, 2023	September 30th, 2023	December 31st, 2023	March 31st, 2023
1	<b>Segment Revenue</b>				
	a) Electronic Goods	73.82	164.38	546.36	520.44
	Total	73.82	164.38	546.36	520.44
	b) Software development	344.29	440.67	784.95	-
	Total	344.29	440.67	784.95	-
	<b>Gross Revenue from sale of products and services</b>	418.10	605.05	1,331.31	520.44
2	<b>Segment Results</b>				
	a) Electronic Goods	3.21	(91.38)	29.14	106.54
	Total	3.21	(91.38)	29.14	106.54
	b) Software development	286.10	357.24	643.34	-
	Total	286.10	357.24	643.34	-
	Less:				
	i) Finance cost				-
	ii) other unallocable (income) net of unallocable expenditure	(37.37)	25.24	(70.67)	-
	iii) Exceptional Item				-
	<b>Profit before Tax</b>	251.94	291.10	601.81	106.54
3	<b>Segment Assets</b>				
	a) Electronic Goods	5,482.82	4,738.61	5,482.82	4,295.48
	Total	5,482.82	4,738.61	5,482.82	4,295.48
	b) Software development	323.06	177.24	323.06	-
	Total	323.06	177.24	323.06	-
	Unallocated Corporate Assets	100.62	82.19	100.62	12.44
	<b>Total Assets</b>	5,906.50	4,998.04	5,906.50	4,307.92
4	<b>Segment Liability</b>				
	a) Electronic Goods	898.19	152.13	898.19	25.73
	Total	898.19	152.13	898.19	25.73
	b) Software development	9.62	10.23	9.62	-
	Total	9.62	10.23	9.62	-
	Unallocated Corporate Liabilities	123.09	45.68	123.09	140.14
	<b>Total Liabilities</b>	1,030.90	208.04	1,030.90	165.87
	<b>Equity</b>				
	Share Capital	1,219.05	1,219.05	1,219.05	1,219.05
	Other Equity	3,656.55	3,570.95	3,656.55	2,923.00
	<b>Total Equity</b>	4,875.60	4,790.00	4,875.60	4,142.05
	<b>Total Liabilities &amp; Equity</b>	5,906.50	4,998.04	5,906.50	4,307.92
	<b>Note on Segments Information:</b>				
	<b>Business Segments:</b>				
	1. Segment reporting is given for the quarter and nine months ended 31st December 2023 considering the fact that the Company has reportable segment for the aforesaid period and not given for the quarter ended and nine month ended 31st December 2022 as the same was not applicable for that period. Further Based on the "management approach" as defined in Ind AS 108 - Operating Segments, the Chief Operating Decision Maker (CODM) evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by business segments. Accordingly, information has been presented along with Business Segments. The Accounting principles used in the preparation of the financial results are consistently applied to record revenue and expenditure in individual segments.				

For and on behalf of the Board of Directors  
Shradha AI Technologies Limited  
(Formerly known as Shradha Industries Limited)

  
Mr. Sunil Raisoni  
Managing Director  
DIN No. 00162965  
Nagpur, January 24th, 2024

