



SHRADHA INFRAPROJECTS LIMITED

[Formerly known as Shradha Infraprojects (Nagpur) 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

SIL/CS/193

Saturday, 04th September, 2021

**The Manager,
Listing Department,
National Stock Exchange of India Limited**
"Exchange Plaza", C - 1, Block G,
Bandra - Kurla Complex,
Bandra (East), Mumbai- 400051
Maharashtra, India.

Reference: Symbol: SHRADHA

ISIN No: INE715Y01015

Sub: Intimation pursuant to Regulation 30 and Regulation 34 for the Twenty Forth (24th) Annual General Meeting of the Company for the Financial Year 2020-21

Dear Sir / Madam,

In continuation of our Letter SINL/CS/191 Dated: Friday, the 13th August, 2021, we wish to inform you that the Twenty Forth (24th) Annual General Meeting ("AGM") of the Shareholders (Members) of the Company, for the financial year 2020-21 ended 31 March 2021, will be held on Saturday the 25th September 2021 at 03:00 P.M. through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM') facility.

We enclose, in terms of Regulation 30 and 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a copy of the Annual Report of the Company for the financial year ended 31st March, 2021 and the same is also uploaded on the Company's website www.shradhainfra.in

Sincerely,
For **Shradha Infraprojects Limited**

CS Shrikant Huddar
Company Secretary
ICSI membership No. A389





SHRADHA
Infraprojects Limited



FINANCIAL YEAR
2020-21
24th ANNUAL REPORT

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24TH ANNUAL REPORT - FINANCIAL YEAR 2020-21

SHRADHA INFRAPROJECTS LIMITED

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CIN: L45200MH1997PLC110971

Website: www.shradhainfra.in

Registered Office

Shradha House, Near Shri Mohini Complex,
Kingsway, Block No F/8,
Nagpur 440 001, Maharashtra, India.

Board of Directors & Key Managerial Personnel:

Mr. Satish Wate	-	Chairman- Non-Executive, Non - Independent Director
Mr. Nitesh Sanklecha	-	Managing Director & Chief Financial Officer
Mrs. Magna Gupta	-	Non-Executive, Non - Independent Director
Mr. Ravindra Singh Singhvi	-	Non-Executive, Independent Director
Ms. Asha Sampath	-	Non-Executive, Independent Director
Mr. Shreyas Raisoni	-	Whole-Time Director
Ms. Komal Shrimankar	-	Company Secretary & Compliance Officer (upto 13.06.2021)
Mr. Shrikant Huddar	-	Company Secretary & Compliance Officer (w.e.f. 02.07.2021)

Statutory Auditor

Paresh Jairam Tank & Co.,
Chartered Accountants

Internal Auditor

V. K. Surana & Co.,
Chartered Accountants

Secretarial Auditor

CS Riddhita Agrawal
Practising Company Secretary

Bankers

ICICI Bank Limited
IDBI Bank Limited
Bank of Baroda
Wardhaman Urban Co-Operative Bank Limited

Registrar & Transfer Agent

Bigshare Services Private Limited
1st Floor, Bharat Tin Works Building,
Opposite Vasant Oasis, Makhwana Road,
Marol, Andheri East,
Mumbai Maharashtra 400 059

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SHRADHA - AT A GLANCE :



SHRADHA is an Infrastructure Development Company professionally managed and incorporated by Raison Group. SHRADHA has created beautiful landmark edifices in and around Nagpur. Since its inception, the Company has successfully executed many projects. At SHRADHA it was passionate since we started our journey to turn **Dreams into Reality**. In building the customer satisfaction we have established high standards.

The strength of SHRADHA lies on a workforce who are strong, professionally equipped and technology driven intellectual minds ready to create great infrastructure of impeccable quality. Shradha Infraprojects Limited takes its place when it passionately fulfills its basics. The real challenge for a developer in the real estate industry is to put all its power behind it and transform barren lands into enhanced areas which will in future be known as landmarks.

We utilize an outsourcing model that allows scalability and emphasizes contemporary design and quality construction. We also have strong and long-standing relationships with external service providers such as architects, landscape planners and contractors and out source all of our construction and design work. This allows us to work with several with domestic contractors that provide us with innovative design capabilities and quality construction.

We also have strong and long-standing relationships with external service providers such as architects, landscape planners and contractors and out source all of our construction and design work. This allows us to work with several with domestic contractors that provide us with innovative design capabilities and quality construction.

Our outsourcing model allows us to leverage our service providers' knowledge and also allows our leadership to concentrate on other elements of our Company. We think that the scalability of our outsourcing models is not only necessary to undertake major developments but also to explore possibilities and undertake comparable developments and other developments in various areas of India.

With dedicated and prudent business practices and processes, we endeavour to construct landmark projects across India's landscape that not only meets, but exceeds the expectations of our customers, business partners, stakeholders as well as the society at large.

We intend to continue to follow our outsourcing model and further strengthen our relationships with key service providers such as architects and contractors. This will enable our management to focus more on our core business by continuing to out source the design and construction to our service providers. We also believe that our outsourcing model will enable us to develop projects with quality design and construction as we are able to access the best service providers in their respective fields to create the type of projects that we believe our customers want in Nagpur and in other parts of India.

OUR PROJECTS - OUR LANDMARK



A. SHRADHA HOUSE

Name of the Project	:	Shradha House
Location	:	Plot No. 345, House No 874, Kingsway, Mohannagar, Nagpur-440001
Area	:	52,684 square feet
No. of Floors	:	Ground + 6 stories
Description of Project	:	Corporate Offices, Professional Chamber, Retail Outlets & Banks
No. of Blocks	:	43 Blocks
No. of Amenities Available	:	Under Ground Parking, Lift, Water
Commencement date	:	June, 2000
Completion date	:	March, 2002



B.MANGALAM SHRADHA

Name of the Project	:	Mangalam Shradha
Location	:	M No 579, Ward no 6, Situated At on Junction of Umrer Road & Sever Road Model Mill, Ganeshpeth, Nagpur - 440033.
Area	:	2,70,000 square feet
No. of Floors	:	Ground + 8 stories
Description of Project	:	Residential-cum-Commercial with retail on the ground floor
No. of Flats and Blocks	:	80 Flats and 40 Blocks
No. of Amenities Available	:	Garden, Gym, Mini Theatre, Allotted Parking, Lift, Water, Security.
Commencement date	:	July, 2012
Completion date	:	April, 2016



C. VICTORIA HOUSE

Name of the Project	:	Victoria House
Location	:	Corporation House No. 331, 188, 188/U1, Ward No 65, Mohan Nagar, Nagpur - 440001.
Area	:	25,000 square feet
No. of Floors	:	Ground + 6 stories
Description of Project	:	State-of-the-art Nursing Home Project
No. of Blocks	:	5 Blocks
No. of Amenities Available	:	Allotted Parking, Lift
Commencement date	:	March, 2011
Completion date	:	March, 2015



D. SHRADHA BUSIPLEX

(A project by Mrugnayani Infrastructures Pvt. Ltd. a 51% Owned Subsidiary Company of our Company)

Name of the Project	:	Shradha Busiplex
Location	:	Hinganghat, District Wardha
Area	:	60,000 square feet
No. of Floors	:	Basement, Ground + 2 Stories structure
Description of Project	:	Retail Mall plus Offices
No. of Blocks	:	169 Blocks
No. of Amenities Available	:	Parking, Lift, Water, Security
Commencement date	:	June, 2011
Completion date	:	June, 2015



* Perspective view of the ongoing project.

E. UNDER CONSTRUCTION PROJECTS:

I. We have a project "Victoria II" which is now renamed as 'Riaan Corporate Park' is under development through SUNTECH INFRAESTATE NAGPUR PRIVATE LIMITED (Wholly Owned Subsidiary Company).

The details of the project are as below :

Name of the Project	:	Riaan Corporate Park
Description of Project	:	Corporate Offices and Shops
Location	:	CTS no. 2081, Sheet no.176/29, Corporation House no. 207, Ward no.65, Mouza Sitabuldi, Kamptee Road, LIC Square, Nagpur.
No. of Floors	:	Basement + Ground + Mezz + 9 Stories
Construction Area	:	13951.244 Sq.mtrs
No. of Offices/Shops	:	56 Offices and 5 Shops.

*** Perspective view of the ongoing project.****The details of the project are as below :**

Name of the Project	:	Riaan Towers
Description of Project	:	Office Blocks and Coaching Institute
Location	:	Plot no. 84 & 85, CTS No.472/3, Corporation House no. 150, Ward no. 63, Mouza - Wadpakhad, Dr. Rangilal Marg, Mangalwari Bazar Road, Sadar, Nagpur
No. of Floors	:	Basement + Ground + Mezz + 10 Stories
Construction Area	:	24241.325 Sq.mtrs
No. of Blocks	:	121 Blocks

*** Perspective view of the ongoing project.**

Description of Project	:	Hospital Building
Location	:	Plot no. 245,246 Khasra No.30, CTS no. 951, Civil Station Expansion Scheme, Gokulpeth, Nagpur.
No. of Floors	:	Basement + Ground +7 Stories
Construction Area	:	3442.18 Sq.mtrs

E. UNDER CONSTRUCTION PROJECTS:

II. We have a project "Riaan Towers" which is under development through ACTIVE INFRASTRUCTURES PRIVATE LIMITED (Wholly Owned Subsidiary Company).

E. UNDER CONSTRUCTION PROJECTS:

III. We have project in the pipeline in SHRADHA INFRAPROJECTS LIMITED i.e. Construction of Hospital Building.

Letter from MANAGING DIRECTOR & CFO

Dear Shareholders,

We hope that all of you are safe, healthy and taking all precautions for your wellbeing, as the Financial Year 2021 started with the beginning of COVID-19 pandemic which by now has truly transformed several aspects of our life. The challenging situation made everyone more empathetic and sensitive towards life and the world at large. Even though the pandemic led to a complete lockdown for almost six months during Financial Year 2021, the crisis only made us stronger and smarter in managing our lives and our business in an uncertain environment. Such challenges always make us to innovate, take initiative and become more resilient for the future.

Adjusting to the challenging situation, we continued to work from home and ensured all our stakeholder requirements were addressed. We also made sure that our labour force and security staff were provided with requisite essentials regularly. All our sites have been following the safety guidelines since the pandemic, and we have been constantly updating them thus offering our workforce a safe environment to function. To ensure the safety and wellbeing of the employees and their families, the company concluded a vaccination drive.

While the first half year of Financial Year 2021 was unresponsive due to the lockdown constraints, though the steps taken by Central and State governments, RBI and other regulatory authorities offered great help & support which ensured that the second half made up for the whole year. We would also like to thank all our shareholders, customers, and partners for their confidence in the Company and continuous support. It was very encouraging and helped us to continue our fight against the pandemic during these demanding situations.

The pandemic also led to a paradigm shift in consumer preferences and buying behavior. It made people understand the meaning of owning a home that takes care of all the needs and safety of every family member. This realisation shifted consumer preferences towards spacious homes and integrated residential developments having an ecosystem of amenities, social infrastructure, workspaces, shopping, dining and entertainment destinations. Furthermore, developers with high brand equity, financial prudence, proven track record of construction quality and delivery saw a consolidation of demand in their favour. The convergence of these changing consumer preferences, consolidation in the sector and low home loan interest rates ensured a stupendous sales performance in FY21. Customer's comfort to deal with developers who have the financial stability will ensure that the market share for established players like us will continue to increase further. We believe there is a lot of potential for the real estate sector to grow.

At SHRADHA, our vision is to build modern and viable developments that will offer a better quality of life for our customers. We are certain that our customer oriented approach, strong corporate governance, and deep understanding of consumer behaviour will only make us more strong and resilient. Technology will play a key role in improving customer experience in the post-covid era and we are well self-confident to adapt ourselves seamlessly.

I would like to state that your Company has encouraged its management team, simplified its organisation, strengthened its business processes and invested in digital technology over the past year. All together, these will improve the Company's ability to deliver high-quality products on time and within budget. These investments will help the Company position itself to take advantage of the inexorable shifts described above as they unfold. Even in a challenging year, the early results in operational performance – sales, collections, land acquisition and construction progress – are encouraging. If the team is able to stay the course and build on this growing momentum, you should expect to see stronger financial performance over the years to come as and when the accounting standards permit revenue recognition for the recently launched and forthcoming projects. I hope you subscribe to my prediction. I seek your patience and continued support to see this progress.

Although the immediate months and quarters ahead of us continue to be partly uncertain, I do retain my measured confidence about our future. Our country is steadily expanding vaccination coverage, which is our best hope of blunting the third wave and eventually putting the deleterious effects of the pandemic behind us. Once we push beyond that, the future appears positive. I wish all of you and your family's safety and good health.

With my best wishes

Sd/-

Nitesh Sanklecha

Managing Director & Chief Financial Officer

BOARD'S REPORT

Dear Members,

The Board of Directors of **Shradha Infraprojects Limited** [Formerly known as Shradha Infraprojects (Nagpur) Limited] ("the Company" or "SHRAHDA") have pleasure in presenting the **Twenty Fourth (24th)** Annual Report of the Company covering the highlights of the finances, business, and operations of your Company. Also included herein are the Audited Financial Statements of the Company (standalone and consolidated) prepared in compliance with Ind AS accounting standards, for the financial year ended March 31, 2021.

1. COMPANY INFORMATION:

1.1 FINANCIAL SUMMERY:

The Company's financial performance (Standalone & Consolidated) during the financial year ended March 31, 2021 as compared to the previous financial year ended March 31, 2020 is summarised below:

Financial Results (Standalone & Consolidated)

(Amount in ₹.)

Description	Standalone 2020-21	Standalone 2019-20	Consolidated 2020-21	Consolidated 2019-20
Revenue from Operations	795,517	----	12,517,086	30,131,897
Other Income	27,388,108	26,287,938	31,957,612	33,158,130
Total Income	28,183,625	26,287,938	44,474,698	63,290,026
Purchase of Stock- in- trade	785,059	----	11,205,895	27,481,274
Employee Benefits Expense	6,106,279	2,059,199	6,511,309	2,492,104
Financial Expenses	148,740	141,677	7,64,419	1,327,413
Depreciation & Amortization Expenses	1,086,834	1,214,627	11,16,319	1,294,695
Other Expenses	2,423,305	1,980,113	29,08,954	2,900,170
Total Expenses	10,550,216	5,395,816	22,506,896	35,495,656
Profit / (Loss) before Exceptional Items and Tax	17,633,409	20,892,122	21,967,802	27,794,371
Exceptional Items	----	----	----	----
Profit Before Tax	17,633,409	20,892,122	21,967,802	27,794,371
Tax Expenses	3,817,780	5,348,720	5,022,059	77,07,391
Profit After Tax	13,815,629	15,543,402	16,945,743	20,086,980
Other Comprehensive Income	----	----	----	----
Tax expenses	----	----	----	----
Net Amount				
Total Comprehensive Income	13,815,629	15,543,402	16,945,743	20,086,980
Less- Share of Non-Controlling Interest	----	----	137,222	(405,520)
Profit for the year for the owners of the Company	----	----	16,808,521	20,492,500
Earnings per share (Basic)	1.36	1.54	1.67	1.98
Earnings per share (Diluted)	1.36	1.54	1.67	1.98

Note: Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

A detailed analysis of the financials and business performance of the Company during the year under review including the impact the COVID 19 pandemic had on your Company's business is detailed below.

HIGHLIGHTS OF THE COMPANY'S FINANCIAL PERFORMANCE:

The highlights of the Company's performance (Standalone) for the financial ended March 31, 2021 are summarized below:

Revenue from Operations and Other income for the FY 2020-21 is ₹ 281.83 Lakhs against ₹ 262.87 Lakhs for the FY 2019-20. Profit before Tax for the FY 2020-21 is ₹ 176.33 Lakhs against ₹ 208.92 Lakhs for the FY 2019-20. Net Profit for the FY 2020-21 is ₹ 138.15 Lakhs to ₹ 155.43 Lakhs. Earnings per Share (EPS) for the FY 2020-21 is ₹ 1.36 vis-à-vis ₹ 1.54 as on FY 2019-20.

The highlights of the Company's performance (Consolidated) for the financial ended March 31, 2021 are summarized below:

Total Consolidated Revenue from Operations and other Income, for the FY 2020-21 was ₹ 444.74 Lakhs as compared to ₹ 632.90 Lakhs in FY 2019-20. Consolidated Profit Before Tax for the FY 2020-21 was ₹ 219.67 Lakhs as compared to ₹ 277.94 Lakhs in 2019-20. Consolidated Profit After Tax for the FY 2020-21 was ₹ 169.45 Lakhs as compared to ₹ 200.86 Lakhs in 2019-20. Earnings per Share (EPS) for the FY 2019-20 is ₹ 1.67 vis-à-vis ₹ 1.98 as on FY 2019-20.

1.2 TRANSFER TO RESERVES:

The amount transferred to Reserves and Surplus (Balance Sheet) as at 31st March 2021 (FY 2020-21) (Previous Year FY 2019-20) is as follows:-

Particulars	As On 31.03.2021	As On 31.03.2020
(a) Securities Premium Account	125,668,815	125,668,815
Add: Addition during the year	-	-
Less: Issue of Bonus Shares	4,821,280	-
Closing balance	120,847,535	125,668,815
(b) Amalgamation Reserve Account	811,319	811,319
(c) Revaluation Reserve Account		
Opening balance	33,980,901	33,980,901
Less: Reversal of Revaluation reserve on first time adoption of IndAS under para D6 and IG11 of IndAS 101 First time adoption of Indian Accounting Standards	(33,980,901)	-
Closing balance	-	33,980,901
(d) Surplus in Statement of Profit and Loss		
Opening balance	294,369,314	284,638,390
Less: Amount Utilised for Dividend Distribution	-	(4,821,284)
Less: Dividend Distribution Tax	-	(991,194)
Add: Profit for the year	13,815,629	15,543,402
Closing balance	308,184,942	294,369,314
TOTAL (a to d)	429,843,796	454,830,349

The opening balance as on 01st April, 2020 of Reserves & Surplus Account stood at ₹ 454,830,349/-. After making adjustments and appropriations, the closing balance as on 31st March 2021 of Reserves & Surplus Account stood at ₹ 429,843,796/-. The Members are advised to refer the Note No. 13 as given in the financial statements which forms the part of the Annual Report.

1.3 DIVIDEND:

The Board of Directors has decided not to declare any dividend during the year because of the general economic slowdown and the difficulties arising out of spread of Novel Corona Virus and feel that it is prudent to plough back the profits for the future growth of the Company and as such, do not recommend any dividend on equity shares for the financial year 2020-21 ended 31st March 2021

1.4 MAJOR EVENTS OCCURRED DURING THE YEAR:

i) STATE OF COMPANY'S AFFAIRS OF THE COMPANY.

During the financial year 2020-21 under review, there are no major events occurred, affecting the state of affairs of the company that include segment-wise position of business and its operations, status, key business developments, financial year, capital expenditure programs, status related to acquisition, merger, expansion, modernization, diversification, acquisition and assignment of material Intellectual Property Rights or any other material event having an impact on the affairs of the company.

ii) IMPACT OF COVID – 19.

The ongoing COVID-19 crisis calls for the entire nation to fight as one collective force by persistent support of each other through these testing times. In the first half of FY 2020-21, the COVID-19 pandemic developed rapidly into a global crisis, forcing governments to enforce lock-downs all over the world bringing things to a halt causing significant disturbance to businesses worldwide and slowdown of all economic activity. Though the second wave of COVID-19 is significantly impacting business operations of all the companies in the world, the Company's management has made initial assessment of likely adverse impact on business and financial risks. Looking ahead in the financial year 2021-22, we anticipate softness in overall revenue in the first half year due to drop in demand curtailment of discretionary spends and cost optimization pressure within customer's business. The Company has also taken several steps to cut down on costs and to improve efficiencies in order to minimize the impact of the present challenges. Although, it is difficult to ascertain the exact financial impact on the business of the Company due to the uncertainties raised out of the pandemic, we aim to emerge stronger once situations normalize.

iii) CHANGE IN THE NATURE OF BUSINESS:

The Company is engaged in the business of construction of commercial complexes, residential houses, business premises or civil work of every type and dealing in real estate properties. Further, during the year under review, the Company has altered its main object clause by inserting Clause 1 (B) in the existing clause III (A) of the Memorandum of Association, i.e. carrying on the business of traders and dealing in all types and kinds of building materials and other articles etc., which is in line with the existing business activity of the Company. As such the same is not amounting to change in the nature of the Business of the Company.

iv) MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:

No material changes or commitments have occurred between the end of the financial year and the date of this Report which affect the financial statements of the Company in respect of the reporting year.

Since at the time of finalization of financial statements the severity of the pandemic in the form of Wave 2 is peaking across the country and on account of which various state Governments have imposed lockdown like restrictions in various parts of the country. The situation though is changing rapidly giving rise to inherent uncertainty around the extent and timing of the potential future spread of COVID-19 and thus the full impact still remains uncertain and could be different from the estimates considered while preparing these financial statements. The Company will continue to closely monitor any material changes to future economic conditions.

v) DETAILS OF REVISION OF FINANCIAL STATEMENT OR THE REPORT:

There is no occasion whereby the Company has either revised or required to revise the Financial Statement or the Board's Report of the Company for any period prior to the FY 2020-21. Hence, no specific details are required to be given or provided.

2. BROAD INFORMATION:**OVERVIEW OF THE INDUSTRY**

The details discussion on the overview of the industry is covered under Management Discussion and Analysis which forms part of this report.

ECONOMIC OUTLOOK

The details discussion on the Global Economic outlook is covered under Management Discussion and Analysis which forms part of this report.

3. ALTERATION OF THE OF MEMORANDUM OF ASSOCIATION AND ARTICLES OF ASSOCIATION OF THE COMPANY:

During the year under review, the members of the Company, vide Special Resolution passed in their 23rd Annual General Meeting, held on 30th September, 2020 approved the alteration of the main object clause of the Company, consequently, the Company has altered its main object clause by inserting Clause 1 (B) in the existing clause III (A) of the Memorandum of Association. Further, there was no change/alteration in the Articles of Association of the Company.

4. SHARE CAPITAL STRUCTURE :

During the financial year 2020-21 under review, the Board of directors of the company in their meeting held on 18th September, 2020 approved the issuance and allotment of bonus equity shares of the company to the shareholders (members) of the company, consequently, the Company had issued and allotted 482,128 Shares as Bonus Shares to the Equity shareholders in the ratio of 5:100 (i.e. Five Fully Paid Equity Shares of 10/- each for Hundred Fully Paid Equity Shares) by Capitalisation of reserves. Accordingly, the paid-up Equity Share Capital increased from ₹ 96,425,680/- to ₹ 101,246,960/- as on March 31, 2021.

The Capital Structure of the company as on 31st March, 2021 is as follows:

Particulars	As On 31.03.2021	As On 31.03.2020
Share Capital		
Authorised Capital (2020-21 : 1,10,00,000 Equity Shares of Rs.10/- each) (2019-20 : 1,10,00,000 Equity Shares of Rs.10/- each)	110,000,000	110,000,000
Issued, Subscribed and Paid-up Capital (2020-21 : 1,01,24,696 Equity Shares of Rs.10/- each fully paid up) (2019-20 : 96,42,568 Equity Shares of Rs.10/- each fully paid up)	101,246,960	96,425,680
TOTAL	101,246,960	96,425,680

MIGRATION TO MAIN BOARD OF NATIONAL STOCK EXCHANGE OF INDIA LIMITED [NSE]:

As the Members are aware, Listing on the Main Board of National Stock Exchange of India Limited will bring the company into a completely different class with increased exposure and new investor participation. Further to provide various advantage/s like enhanced liquidity, better realization, brand image and value, etc. to all the Stakeholders

including the Shareholders of the Company and prospective Investors at large your company has approved resolution through postal ballot for migration of specified securities [Equity Shares] from SME Exchange [NSE EMERGE] to the Main Board [NSE]. Accordingly, on its application to NSE the Company has received approval dated 20th October, 2020 for migration of equity shares of the Company and they are listed and admitted to dealings on the Exchange (Capital Market Segment) w.e.f. 22nd October, 2020.

4.1 DISCLOSURE RELATING TO EQUITY SHARES WITH DIFFERENTIAL RIGHTS :

The Company has not issued any equity shares with differential rights during the year under review and hence no information as per provisions of Rule 4(4) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

4.2 DISCLOSURE RELATING TO SWEAT EQUITY SHARES :

The Company has not issued any sweat equity shares during the year under review and hence no information as per provisions of Rule 8 (13) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

5. CREDIT RATING OF SECURITIES :

During the FY 2020-21 under review, the Company has neither issued nor required to obtain credit rating of its securities. As such, no specific details are required to be given or provided.

6. INVESTOR EDUCATION AND PROTECTION FUND (IEPF) :

There was no amount liable or due to be transferred to Investor Education and Protection Fund (IEPF) during the financial year ended March 31, 2021.

7. MATTERS RELATED TO DIRECTORS AND KEY MANAGERIAL PERSONNEL :

As on March 31, 2021, the Board of Directors comprised of 6 (Six) Directors which includes Two (2) Executive Director, One (1) Non - Executive Director and Three (3) Independent Directors. The overall composition of Board of Directors included two women Directors.

Further the changes amongst the Board of Director/s including the Executive Director/s and Key Managerial Personnel during the period under review are as follows:-

I. CHANGES RELATED TO THE PROMOTER DIRECTOR(S) :

During the year under review, at the 23rd Annual General Meeting of the members of the Company held on 30th September, 2020, the term of office of Mr. Sunil Raisonni, Managing Director- promoter category had expired in accordance with the provisions of sections 149 and 152 of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014, and he was stepped down and ceased to be Director of the Company.

II. CHANGES RELATED TO THE NON EXECUTIVE/ EXECUTIVE DIRECTOR/S :

- A. Pursuant to the applicable provisions of the Companies Act, 2013, the Members of the Company, on the recommendation of the Board of Directors and the Nomination and Remuneration Committee (NRC) of the Board, at their Twenty-third (23rd) Annual General Meeting held on 30th September, 2020, consented to the re-appointment of Mrs. Mragna Gupta (DIN: 07587619), Non-Executive Director of the Company, who retired by rotation and being eligible offered herself for re-appointment.
- B. Pursuant to the applicable provisions of the Companies Act, 2013, the Board of Directors of the Company, on the recommendation of the Nomination and Remuneration Committee (NRC) of the Board, at their Meeting held on 05th September, 2020, consented to the appointment of Mr. Shreyas Raisonni (DIN: 06537653) (Category: Executive, Non-Independent) as an Additional Director (Whole Time Director) of the Company.
- C. Pursuant to the applicable provisions of the Companies Act, 2013, the Members of the Company, on the recommendation of the Board of Directors and the Nomination and Remuneration Committee (NRC) of the Board, at their Twenty-third (23rd) Annual General Meeting held on 30th September, 2020, consented to the appointment of Mr. Shreyas Raisonni (DIN: 06537653) (Category: Executive, Non-Independent) as a Director of the Company.

- D. Pursuant to the applicable provisions of the Companies Act, 2013, the Members of the Company, on the recommendation of the Board of Directors and the Nomination and Remuneration Committee (NRC) of the Board, at their Twenty-third (23rd) Annual General Meeting held on 30th September, 2020, consented to the appointment of Mr. Shreyas Raisonni (DIN: 06537653) (Category: Executive, Non-Independent) as a Whole Time Director of the Company for the term of 3 (Three) years.
- E. Pursuant to the applicable provisions of the Companies Act, 2013, the Board of Directors of the Company, on the recommendation of the Nomination and Remuneration Committee (NRC) of the Board, at their Meeting held on 05th September, 2020, consented to the appointment of Mr. Nitesh Sanklecha (DIN: 03532145) (Category: Executive, Non-Independent) as an Additional Director (Managing Director & CFO) of the Company.
- F. Pursuant to the applicable provisions of the Companies Act, 2013, the Members of the Company, on the recommendation of the Board of Directors and the Nomination and Remuneration Committee (NRC) of the Board, at their Twenty-third (23rd) Annual General Meeting held on 30th September, 2020, consented to the appointment of Mr. Nitesh Sanklecha (DIN: 03532145) (Category: Executive, Non-Independent) as a Director of the Company.
- G. Pursuant to the applicable provisions of the Companies Act, 2013, the Members of the Company, on the recommendation of the Board of Directors and the Nomination and Remuneration Committee (NRC) of the Board, at their Twenty-third (23rd) Annual General Meeting held on 30th September, 2020, consented to the appointment of Mr. Nitesh Sanklecha (DIN: 03532145) (Category: Executive, Non-Independent) as a Managing Director and Chief Financial Officer of the Company, for the term of 3 (Three) years.

III. CHANGES RELATED TO THE INDEPENDENT DIRECTOR/S:

- A. Pursuant to the applicable provisions of the Companies Act, 2013, the Board of Directors of the Company, on the recommendation of the Nomination and Remuneration Committee (NRC) of the Board, at their Meeting held on 05th September, 2020, consented to the appointment of Mr. Satish Wate (DIN - 07792398), [Category – Non-executive, Independent] as an Additional Director of the Company.
- B. The Members of the Company at their Twenty-third (23rd) Annual General Meeting held on 30th September, 2020, on the recommendation of the Board of Directors and the Nomination and Remuneration Committee (NRC) of the Board have appointed Mr. Satish Wate (DIN - 07792398), as a Director [Category – Non-executive, Independent] to hold the office for a fixed first term of consecutive 5 (Five) years, effective Twenty Third (23rd) Annual General Meeting held for the year 2019-20 up to the conclusion of the Twenty Eight (28th) Annual General Meeting to be held for the financial year 2024-25 and whose office shall not be liable to retire by rotation.
- C. Pursuant to the applicable provisions of the Companies Act, 2013, the Board of Directors of the Company, on the recommendation of the Nomination and Remuneration Committee (NRC) of the Board, at their Meeting held on 05th September, 2020, consented to the appointment of Ms. Asha Sampath (DIN - 02160962), [Category – Non-executive, Independent] as an Additional Director of the Company.
- D. The Members of the Company at their Twenty-third (23rd) Annual General Meeting held on 30th September, 2020, on the recommendation of the Board of Directors and the Nomination and Remuneration Committee (NRC) of the Board have appointed Ms. Asha Sampath (DIN - 02160962), as a Director [Category – Non-executive, Independent] to hold the office for a fixed first term of consecutive 5 (Five) years, effective Twenty Third (23rd) Annual General Meeting held for the year 2019-20 up to the conclusion of the Twenty Eight (28th) Annual General Meeting to be held for the financial year 2024-25 and whose office shall not be liable to retire by rotation.
- E. Mrs. Tripti Kochar, Independent Director of the Company, has ceased to be director due to expiry of her two consecutive term of appointment, w.e.f. the closing business hours of 30th September, 2020. Your Board places on record its appreciation for the valuable services rendered by Mrs. Tripti Kochar, during the tenure of her directorship.

IV. CHANGES RELATED TO THE KEY MANAGERIAL PERSONNEL (KMP):

- A. During the year under review, Mr. Siddharth Raison, ceased to be the Chief Financial Officer of the Company w.e.f. 5th September, 2020. Your Board places on record its appreciation for the valuable services rendered by Mr. Siddharth Raison, during the tenure as the Chief Financial Officer of the Company.
- B. Ms. Komal Shrimankar (ICSI Membership No. A47702), ceased to be the Company Secretary and Compliance Officer of the Company effective 13 June, 2021. The Board of Directors would like to take on record her appreciation for the services rendered during her tenure as a Company Secretary and Compliance officer of the Company.
- C. Pursuant to the applicable provisions of the Companies Act, 2013, the Board of Directors of the Company, on the recommendation of the Nomination and Remuneration Committee (NRC) of the Board, at their Meeting held on 10th June, 2021, consented to the appointment of Mr. Shrikant Huddar (ICSI Membership No. A38910) as the Company Secretary & Compliance Officer of the Company effective 02nd July, 2021.
In accordance with the provisions of Section 2(51) and 203 of the Act read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Mr. Nitesh Sanklecha, Managing Director & Chief Financial Officer, Mr. Shreyas Raison, Whole-Time Director and Mr. Shrikant Huddar, (ICSI Membership No. A38910) Company Secretary & Compliance Officer (Appointed w.e.f 02nd July, 2021) are the Key Managerial Personnel ('KMP') of the Company.

V. CHAIRMAN OF THE BOARD :

In order to separate the role and concentration of power between Chairman & Managing Director, to ensure the Managing Director to concentrate on the business activities of the Company, Mr. Satish Wate Director (Category: Independent Non-Executive Director) was appointed as the Chairman of the Board of Directors of the Company w.e.f. 10th of June, 2021 and consequently Mr. Nitesh Sanklecha, Managing Director ceased to be Chairman of the Board.

VI. DIRECTOR RETIREMENT BY ROTATION :

Pursuant to Section 152 of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (as amended), Mr. Nitesh Sanklecha, Managing Director retires by rotation as Director at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment. The Board recommends his re-appointment.

A brief resume and other details of the above Director seeking re-appointment are provided in the Notice of AGM.

VII. STATEMENT OF DECLARATION ON INDEPENDENCE GIVEN BY INDEPENDENT DIRECTORS :

The Independent Directors of the Company have given declarations that they meet the criteria of independence as laid down under section 149(6) of the Act and Regulation 16(1)(b) of Listing Regulations.

VIII. DECLARATION REGARDING NON - APPLICABILITY OF THE DISQUALIFICATION :

During the year under review, the Company has received the written declarations from all the directors of the Company regarding non-applicability of the disqualification as mentioned under Section 164 of the Act read with Companies (Appointment and Qualification of Directors) Rules, 2014. The Board noted the same and further the company obtained the Certificate from CS Riddhita Agrawal, (ICSI Membership Number FCS 10054 and Certificate of Practice Number 12917), Practicing Company Secretary, Mumbai.

IX. PRESENT COMPOSITION OF THE BOARD:

The present Composition of Board of Directors of the Company is as follows:

1.	Mr. Satish Wate	Chairman- Independent Director
2.	Mr. Nitesh Sanklecha	Managing Director cum Chief Financial Officer
3.	Mr. Shreyas Raisonni	Whole-Time Director
4.	Mrs. Mragna Gupta	Non Independent Director
5.	Mr. Ravindra Singh Singhvi	Independent Director
6.	Ms. Asha Sampath	Independent Director
7.	Mr. Shrikant Huddar	Company Secretary & Compliance Officer

X. MEETINGS OF THE BOARD OF DIRECTORS:

During the year under review, the Board met Six (6) times viz. (1) 29 June 2020, (2) 04 August 2020, (3) 05 September 2020, (4) 18 September, 2020, (5) 11th November, 2020 and (6) 11 February, 2021.

The details of Board Meetings are provided in the Corporate Governance Report forming part of this Annual Report.

XI. COMMITTEES OF THE BOARD :

The Board has established the following Committees :-

1. Audit Committee
2. Nomination and Remuneration Committee
3. Stakeholders' Grievances and Relationship Committee
4. Corporate Social Responsibility Committee
5. Management Committee

The compositions of the Committees as on March 31, 2021 are detailed below:

Sr. No.	Name of Committee Members	Audit Committee	Nomination & Remuneration Committee	Stakeholders' Grievances & Relationship Committee	Corporate Social Responsibility Committee	Management Committee
1.	Mr. Satish Wate	Chairman	Member	Member	-	-
2.	Mr. Nitesh Sanklecha	-	-	-	Chairman	Chairman
3.	Mrs. Mragna Gupta	Member	Member	Chairperson	Member	Member
4.	Mr. Ravindra Singh Singhvi	Member	Chairman	Member	Member	-
5.	Ms. Asha Sampath	Member	Member	Member	-	-
6.	Mr. Shreyas Raisonni	-	-	-	Member	Member

The detailed disclosures of all the Committees of the Board of Directors are provided in the Corporate Governance Report forming part of this Annual Report.

XII. RECOMMENDATIONS OF AUDIT COMMITTEE :

There is no occasion wherein the Board of Directors of the Company has not accepted any recommendations of the Audit committee of the Company during the financial year 2020-21. As such, no specific details are required to be given or provided.

XIII. FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS :

The highlights of the Familiarization Programme are explained in the Corporate Governance Report forming part of this Annual Report and are also available on the Company's website: www.shradhainfra.in.

XIV. BOARD EVALUATION :

In pursuant to the provisions of Section 134(3)(p) of the Act, the Board of Directors of the Company is committed to get its performance evaluated in order to identify its strengths and areas in which it may improve its functioning.

In terms of the framework of the Board Performance Evaluation, the Nomination and Remuneration Committee and the Board of Directors have carried out an annual performance evaluation of the performance of its own performance, Committee and Individual Directors.

The evaluation of the Board, Committees, Directors and Chairman of the Board was conducted based on the evaluation parameters such as Board composition and Structure, effectiveness of the Board, participation at meetings, awareness, observance of governance, and quality of contribution, etc.

XV. APPOINTMENT AND REMUNERATION POLICY :

Pursuant to provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of Listing Regulations and on the recommendation of the Nomination & Remuneration Committee, the Board has adopted a policy for selection, appointment and remuneration of Directors and Key Managerial Personnel.

The detailed features of Remuneration Policy are stated in the Report on Corporate Governance forming part of this Annual Report.

XVI. PARTICULARS OF EMPLOYEES :

The disclosures pursuant to Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is attached as "**Annexure I**", which forms part of the Board's Report.

XVII. REMUNERATION RECEIVED BY MANAGING / WHOLE TIME DIRECTOR FROM HOLDING OR SUBSIDIARY COMPANY:

The Company does not have any Holding Company. Further, the Managing or Whole-time Director have not received any remuneration from its subsidiaries company during the FY 2020-21.

XVIII. DIRECTORS' RESPONSIBILITY STATEMENT :

During the year under review, the Audited Financial Statements of the Company for the year under review are in conformity with the requirements of the Act read with the rules made thereunder and the Accounting Standards. To the best of their knowledge and ability, the Board of Directors makes the following statements in terms of Section 134 of the Act:

- (a) that in the preparation of the Annual Accounts for the year ended March 31, 2021, all the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- (b) that the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2021 and of the profit of the Company for the year ended on that date;
- (c) that the Directors have taken proper and sufficient care for the 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 fraud and other irregularities;
- (d) the directors have prepared the annual accounts on a going concern basis;
- (e) the directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- (f) the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

8. DISCLOSURES RELATING TO SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES :

8.1 SUBSIDIARIES COMPANIES :

During the year under review, the Company has Three (3) Subsidiaries. The details are given below :

(A) MRUGNAYANI INFRASTRUCTURES PRIVATE LIMITED ('MIPL')

CIN: U45200MH2008PTC180766

The Company has 51% equity stake in MIPL, thus according to Section 2(86) of the Companies Act, 2013, it became a subsidiary of the Company w.e.f. March 31, 2017.

During the year under review, the revenue from operations of MIPL was ₹ 41,00,000 in 2020-21 compared to ₹ 30,64,000 in 2019-20. The Net Profit / (Loss) after tax for the year 2020-21 was ₹ 280,046 as against (₹ 8,27,593) in the year 2019-20.

(B) SUNTECH INFRAESTATE NAGPUR PRIVATE LIMITED ('SINPL')

CIN: U70102MH2012PTC228897

The Company has 100% equity stake in SINPL, thus according to Section 2(86) of the Companies Act, 2013, it became a Wholly - Owned Subsidiary of the Company w.e.f. February 20, 2018.

During the year under review, the total revenue of SINPL was ₹ 45,56,597 in 2020-21 compared to ₹ 67,46,708 in 2019-20. The Net Profit after tax for the year 2020-21 was ₹ 28,37,145 as against ₹ 42,62,673 in the year 2019-20.

(C) ACTIVE INFRASTRUCTURES PRIVATE LIMITED ('AIPL')

CIN: U45200MH2007PTC174506

The Company has 100% equity stake in 'AIPL', thus it became the Wholly Owned Subsidiary of the Company as per section 2(86) of the Companies Act, 2013 w.e.f. June 22, 2018.

The revenue from operations of AIPL was ₹ 76,21,569 in 2020-21 compared to ₹ 2,70,67,897 in 2019-20. The Net Profit after tax for the year 2020-21 was ₹ 12,926 as against ₹ 11,08,498 in the year 2019-20.

8.2 MATERIAL SUBSIDIARIES :

The Board of Directors of the Company has approved Policy for determining material subsidiaries in line with the Listing Regulations. The Policy has been available on the Company's website: www.shradhainfra.in.

As per the Companies policy for determining material subsidiaries in line with the thresholds laid down under the SEBI Listing Regulations, the '**SUNTECH INFRAESTATE NAGPUR PRIVATE LIMITED ('SINPL')**' and '**ACTIVE INFRASTRUCTURES PRIVATE LIMITED ('AIPL')**' ("**Subsidiary Companies**") are classified as the **Material Subsidiaries** of the Company, as the income/ net worth exceeds ten percent of the consolidated income/ net worth of the listed entity and its subsidiaries in the immediately preceding accounting year.

8.3 CONSOLIDATED FINANCIAL STATEMENTS :

The Board of Directors of the Company at its meeting held on June 10, 2021 approved the Audited Consolidated Financial Statements together with the Auditors' Report thereon for the Financial Year ended March 31, 2021 forms part of the Annual Report. Pursuant to Section 129(3) of the Act, a Statement containing salient features of the financial statements of each of the Subsidiaries of the Company in the prescribed Form AOC-1 is attached which forms part of the Financial Statements.

8.4 JOINT VENTURES / ASSOCIATE COMPANIES :

The Company does not have any Associate Company and is also not a part of any Joint Ventures.

9. PUBLIC DEPOSITS :

The Company has neither invited nor accepted any deposits falling under the ambit of Section 73 of the Act and the Companies (Acceptance of Deposit) Rules, 2014 framed thereunder during the year under review.

10. PARTICULARS OF LOANS GIVEN, INVESTMENTS MADE, GUARANTEES GIVEN OR SECURITY PROVIDED :

The particulars of loans given, investments made, guarantees given or security provided under the provisions of Section 186 of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014 are given under notes to the Financial Statements, which forms part of this Annual Report.

11. CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

During the financial year under review, all contracts / arrangements entered into by the Company with related parties were in the ordinary course of business and on an arm's length basis.

There are no materially significant related party transactions that may have potential conflict with the interest of the Company at large except Advance of Loans / Investment in Wholly Owned Subsidiary of the Company.

The policy on Related Party Transactions as approved by the Board of Directors has been uploaded on the Company's website: www.shradhainfra.in.

Pursuant to Section 134(3)(h) of the Act read with the Rule 8 of Companies (Accounts of Companies) Rules, 2014, disclosures of Related Party Transactions in the prescribed Form AOC-2 is attached as **"Annexure II"**, which forms part of the Board's Report.

12. CORPORATE SOCIAL RESPONSIBILITY (CSR):

In accordance with Section 135 of the Act, the Company has a Corporate Social Responsibility (CSR) Committee. The details of CSR Committee are stated in the Report on Corporate Governance forming part of this Annual Report.

The CSR Committee has formulated and recommended to the Board, a Corporate Social Responsibility Policy ("CSR Policy") indicating the activities to be undertaken by the Company, which has been approved by the Board.

The CSR Policy is available on the Company's website: www.shradhainfra.in.

An Annual Report on CSR Activities of the Company for the Financial Year 2020-21 is annexed as **"Annexure III"** which forms part of the Board's Report.

13. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

Pursuant to Section 134(3)(m) of the Act read with Rule 8(3) of the Companies (Accounts) Rules, 2014, the information on Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo are as follows:

(A) CONSERVATION OF ENERGY :**(i) Steps taken or impact on conservation of energy :**

The Company lays great emphasis on savings in the cost of energy consumption. Therefore, achieving reduction in per unit consumption of energy is an ongoing exercise in the Company. The effective measures like education, training, publicity, messaging through use of social media have been taken to minimize the loss of energy as far as possible.

The Company does not have any internal generation of power (captive, surplus or otherwise) and the amount spent during the financial year 2020-21 is 33,580/-.

(ii) Steps taken by the Company for utilizing alternate sources of energy :

Presently, the Company does not have any alternate sources of energy for internal generation of power (captive, surplus or otherwise). However, the management of the Company is exploring an alternative source of energy like solar, wind, thermal or otherwise for internal generation of power for captive purposes.

(iii) Capital investment on energy conservation equipment :

The Company has not made any capital investment on energy conservation equipment/s.

(B) TECHNOLOGY ABSORPTION, RESEARCH AND DEVELOPMENT :**(i) The efforts made towards technology absorption :**

The Company is always in pursuit of finding the ways and means to improve the performance, quality and cost effectiveness of its services. The technology used by the Company is updated as a matter of continuous exercise.

(ii) The benefits derived like product improvement, cost reduction, product development or import substitution :

As the Company is in service industry, there is no question of product improvement, product development or import substitution. Moreover, the Company has not derived any material benefits in cost reduction against technology absorption.

(iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year) :

The Company has not imported any technology during the last three years reckoned from the beginning of the financial year.

(iv) The expenditure incurred on Research and Development :

The Company does not have a separate independent research and development activity. As such, no material amount of expenditure was incurred on research and development activity of the Company.

14. RISKS MANAGEMENT :

In terms of the provisions of Regulation 17 of the Listing Regulations, the Company has framed a Risk Management Policy, for assessment and minimization of risk.

Risk Management Policy enables the Company to ensure sustainable business growth with stability and to promote a proactive approach in reporting, evaluating and resolving risks associated with the business. The Board members are informed about risk assessment and minimization procedures after which the Board formally adopted steps for framing, implementing and monitoring the risk management plan for the Company.

The details of Risk Management Policy are available on the Company's website: www.shradhainfra.in.

15. DETAILS OF ESTABLISHMENT OF VIGIL MECHANISM / WHISTLE BLOWER MECHANISM :

Pursuant to the provisions of Section 177 of the Act read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014, the Company has established a Vigil Mechanism that enables the directors, employees and other stakeholders to report genuine concerns.

The details of Vigil Mechanism are provided in the Corporate Governance Report forming part of this Annual Report.

16. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE :

There are no significant and material orders passed by the Regulators / Courts / Tribunals which would impact the going concern status of the Company and its future operations.

17. AUDITORS :**A. STATUTORY AUDITOR AND THEIR REPORTS :**

In compliance with the provisions of the Companies (Audit and Auditors) Rules, 2014, M/s. Paresh Jairam Tank & Co., Chartered Accountants, having Firm Registration No. 139681W has been appointed as Statutory Auditors of the Company by the members at their 23rd Annual General Meeting ("AGM") held on 30th September, 2020 to hold office for their second term of 5 (five) years i.e. till the conclusion of AGM for the financial year 2024-25.

The Auditor's Report for financial year 2020-21 does not contain any qualification, reservation or adverse remark. The Auditor's Report is enclosed with the financial statements in this Annual Report.

During the year under review,

- 1) The observation(s) made by the Statutory Auditor in their Report are self-explanatory and therefore, do not call for any further comments under Section 134(3)(f) of the Act.
- 2) The Auditor's Report does not contain any reservation, qualification, disclaimer or adverse remarks.
- 3) The Statutory Auditor has not reported any incident of fraud to the Audit Committee or the Board of Directors under Section 143(12) of the Act.

B. SECRETARIAL AUDITORS AND SECRETARIAL AUDIT REPORT :

CS Riddhita Agrawal, Company Secretary in Practice, (Certificate of Practice No. 12917) have furnished a Certificate of their consent, qualification and eligibility and also, have confirmed about their not being disqualified for the appointment including re-appointment as the Secretarial Auditors of the Company for the FY 2020-21.

Accordingly, the Board of Directors, on the recommendations of the Audit Committee, of the Company, has approved and appointed, CS Riddhita Agrawal, Company Secretary in Practice, (Certificate of Practice No. 12917), as the Secretarial Auditors of the Company for the FY 2020-21.

The Secretarial Audit Report in Form No. MR-3 submitted by CS Riddhita Agrawal, Company Secretary in Practice, (Certificate of Practice No. 12917), the Secretarial Auditors of the Company, do not contain any adverse remarks and qualifications, is self-explanatory and do not call for any further explanation/s by the Company. The Secretarial Audit Report in Form No. MR-3 submitted by the said Secretarial Auditors of the Company, for the FY 2020-21 is attached herewith as an "Annexure IV", which forms part of the Board's Report.

C. SECRETARIAL AUDIT OF MATERIAL UNLISTED INDIAN SUBSIDIARY :

For the financial year 2020-21, SUNTECH INFRAESTATE NAGPUR PRIVATE LIMITED ('SINPL') and 'ACTIVE INFRASTRUCTURES PRIVATE LIMITED ('AIPL')' ("Subsidiary Companies") are the material unlisted subsidiaries of the Company. As per Regulation 24A of SEBI Listing Obligation and Disclosure Requirements, 2015, the Secretarial Audit of the material subsidiaries mentioned above has been conducted for the financial year 2020-21 by Practicing Company Secretary. None of the said Audit Reports contain any qualification, reservation or adverse remark or disclaimer. The Secretarial Audit Reports of material subsidiaries for the financial year ended 31st March, 2021, are annexed herewith and marked as Annexure- V to this Report.

D. INTERNAL AUDITOR / INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY :

Pursuant to the provisions of Section 138 of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014 and on recommendation of Audit Committee, M/s. V. K. Surana & Co., Chartered Accountants, Nagpur (Firm Registration No. 110634W) were appointed as the Internal Auditors of the Company to periodically audit the adequacy and effectiveness of the internal controls laid down by the management and suggest improvements.

The Company ensures reliability in conducting its business, precision and comprehensiveness in maintaining accounting records and anticipation and detection of frauds and errors. There were no adverse remarks or qualification on accounts of the Company marked by the Internal Auditors.

E. COST AUDITORS :

The provisions of Cost Audit as prescribed under Section 148 of the Act and the rules framed thereunder are not applicable to the Company.

18. EXPLANATIONS IN RESPONSE TO AUDITORS' QUALIFICATIONS :

The Audit Report/s submitted by the Statutory Auditors, Secretarial Auditors and Internal Auditors of the Company, for the FY 2020-21 do not contain any qualification or adverse remarks. The observations made by all the Auditors in their respective Report/s are self-explanatory and as such, do not call for any explanations.

19. COMPLIANCE WITH SECRETARIAL STANDARDS :

The Company has complied with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India i.e. SS-1 and SS-2 with respect to Board Meetings and General Meetings.

20. CORPORATE INSOLVENCY RESOLUTION PROCESS INITIATED UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (IBC) :

During the FY 2020-21 under review, no such event occurred by which Corporate Insolvency Resolution Process can be initiated under the Insolvency And Bankruptcy Code, 2016 (IBC). As such, no specific details are required to be given or provided.

21. FAILURE TO IMPLEMENT ANY CORPORATE ACTION :

During the FY 2020-21 under review, the Company has duly complied with corporate action regarding issue and allotment of 4,821,280 (Forty Eight Lakh Twenty One Thousand Two Hundred Eighty) Bonus Equity and also, there is no occasion wherein the Company failed to implement any Corporate Action. As such, no specific details are required to be given or provided.

22. ANNUAL RETURN :

The Annual Return in Form MGT-7 for the financial year ended 31st March, 2021, is available on the website of the Company at www.shradhainfra.in

23. OTHER DISCLOSURES :

- **AUDITED FINANCIAL STATEMENTS - STANDALONE & CONSOLIDATED :**

For the FY 2020-21 under review, the Company has prepared the audited financial statements on standalone as well as consolidated basis after incorporating the share of profit or loss from its subsidiary companies namely Mrugnayani Infrastructures Private Limited ('MIPL') Suntech Infraestate Nagpur Private Limited ('SINPL') & Active Infrastructures Private Limited ('AIPL').

- **MATERIAL DEVELOPMENT IN HUMAN RESOURCES :**

During the FY 2020-21 under review, industrial relations remained cordial. Employees' competencies and skills were enhanced by exposing them to several internal and external training programme/s. A number of measures were taken to improve motivation level of employees. Additional efforts are continued to be implemented with a view to obtain commitment and loyalty towards the organisation.

- **INDUSTRIAL RELATIONS :**

The Company takes pride in the commitment, competence and dedication shown by its employees and Visiting Faculties in all areas of operations. The Company has a structured induction process and management development programs / workshops to upgrade skills of managers / Employees. Objective appraisal systems based on Key Result Areas are in place for senior management staff. Additional efforts are continued to be implemented with a view to obtain commitment and loyalty towards the organization.

The Company is dedicated to enhance and retain top talent through superior learning and organizational development, as this being the pillar to support the Company's growth and sustain ability in the future.

- **HEALTH AND SAFETY :**

The operations of the Company are conducted in such a manner that it ensures safety of all concerned and a pleasant working environment. Safety Committee and Apex Committee are available for periodical review on safety, health & environment of all departments.

Regular Training on Safety is being organized for New Joinee, regular employees & contract labour. Mock-drills are conducted for practical exposure to meet emergency need on quarterly basis. Hand book on safety awareness are distributed to all employees.

In the situation of COVID -19 pandemic, the Company has organized vaccination drive for its employees, labours to keep them protected from the infection. The company is extending all possible efforts to get its employees and their dependents vaccinated.

24. ADDITIONAL DISCLOSURES UNDER LISTING REGULATIONS :

● STATEMENT OF DEVIATIONS AND VARIATIONS :

In compliance with the provisions of Regulation 32(8) of Listing Regulations, there has been no Deviation(s) and / or Variation(s) in the utilization of the fund raised from the Initial Public Offer (IPO) as disclosed in the Company's Prospectus dated November 16, 2017 for the period ended March 31, 2021, as it has been utilized fully for the purpose for which funds was raised.

● MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT :

Management's Discussion and Analysis Report for the year under review, as stipulated under Regulation 34 read with Schedule V to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), is presented in a separate section forming part of the Annual Report.

● LISTING OF SHARES :

The equity shares of the Company have been listed and actively traded on the SME Platform of National Stock Exchange of India Limited namely NSE EMERGE' till 20th October 2020.

The trading in equity shares of Shradha Infraprojects Limited has been migrated from SME platform EMERGE and admitted to dealings on the National Stock exchange (Capital Market Segment- Main Board) effective 22nd October, 2020. There was no occasion wherein the equity shares of the Company have been suspended for trading during the financial year 2020-21.

● CORPORATE GOVERNANCE :

As the Members are aware, the securities [Equity Shares] of the Company are migrated from SME Platform of National Stock Exchange of India Limited (NSE) namely NSE EMERGE to Main Board of National Stock Exchange of India Limited, effective 22nd October 2020 (Scrip Code - SHRADHA). Therefore, provisions relating to Corporate Governance provided in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [SEBI LODR Regulations / Listing Regulations], are applicable to the Company consequent to such migration.

Your Directors are pleased to report that your Company has duly complied with the SEBI Guidelines on Corporate Governance for the year 2020-21 relating to the Listing Regulations.

A Certificate from CS Riddhita Agrawal, Practicing Company Secretary (ICSI Membership No. FCS-10054, Certificate of Practice No. 12917) confirming compliance with conditions as stipulated under Listing Regulations is annexed to the Corporate Governance Report which forms an integral part of the Board's Report of the Company.

The Copy of Report on Corporate Governance is enclosed as Annexure-VI.

25. OTHER MATTERS :

(A) DEMATERIALISATION OF SHARES :

As on 31st March 2021, the entire 100% issued, subscribed and paid-up share capital i. e. 10124696 equity shares of the Company were held in dematerialised form through depositories namely National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSIL).

(B) PAYMENT OF LISTING AND DEPOSITORIES FEES :

The Company, has duly paid the requisite annual listing fees for the FY 2021-22, to the National Stock Exchange of India Limited (NSE).

The Company, has also duly paid the requisite annual custodian and other fees for the FY 2020-21, to the National Securities Depository Limited (NSDL) and Central Depository Service (India) Limited (CDSIL).

(C) CODE OF CONDUCT FOR BUSINESS PRINCIPLES & ETHICS AND PREVENTION OF INSIDER TRADING AND OTHER CODE AND POLICIES OF THE COMPANY:

Your Board of Directors are pleased to report that your Company has complied with the :-

- ▶ Shradha Policy on Document Preservation
- ▶ Shradha Policy for Determining Material Subsidiary
- ▶ Shradha Policy for Determination of Materiality of Event & Info
- ▶ Shradha Familiarisation Programme For Independent Directors
- ▶ Shradha Corporate Social Responsibility Policy
- ▶ Shradha Code of Business Principles & Conduct
- ▶ Shradha Code for Prohibition of Insider Trading
- ▶ Shradha T&C of Appointment of Independent Directors
- ▶ Shradha Risk Management Policy
- ▶ Shradha Policy on Materiality of Related Party Transaction
- ▶ SIL Whistleblower Policy

The aforesaid code/s and policy(ies) are available on the Company's website www.shradhainfra.in.

26. SEXUAL HARASSMENT OF WOMEN AT THE WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013:

The Company has in place a Policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

During the year under review, there were no complaints received under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

The following is a summary of sexual harassment complaints received and disposed of during the FY 2020-21:-

(a) Number of complaints pending at the beginning of the year	NIL
(b) Number of complaints received during the year	NIL
(c) Number of complaints disposed off during the year	NIL
(d) Number of cases pending at the end of the year	NIL

CAUTIONARY STATEMENT :

Certain statements in the Boards' Report describing the Company's objectives, projections, estimates, expectations or predictions may be forward-looking statements within the meaning of applicable securities laws and regulations. Actual results could differ from those expressed or implied. Important factors that could make a difference to the Company's operations include labour and material availability, and prices, cyclical demand and pricing in the Company's principal markets, changes in government regulations, tax regimes, economic development within India and other incidental factors.

ACKNOWLEDGEMENT :

The Board of Directors acknowledges with gratitude for the co-operation and assistance received from National Stock Exchange of India Limited (NSE), Securities Exchange Board of India (SEBI), Auditors, Advisors & Consultants, other Intermediary service provider/s and other Investor/s for their continuous support for the working of the Company. The Board of Directors also take this opportunity to extend its sincere thanks for co-operation and assistance received by the Company from the Central - State - Local Government and other regulatory authorities, Bankers and Members.

The Directors also record their appreciation of the dedication of all the employees at all levels for their support and commitment to ensure that the Company continues to grow.

**For and On behalf of the Board of Directors of
SHRADHA INFRAPROJECTS LIMITED**

[Formerly known as Shradha Infraprojects (Nagpur) Limited]

Sd/-

Nitesh Sanklecha

Managing Director & CFO

(DIN : 03532145)

Sd/-

Shreyas Sunil Raisonni

Wholetime Director

(DIN : 06537653)

Date : 13 August 2021

Place : Nagpur

ENCLOSURES :

a) Annexure- I	Particulars of Employees
b) Annexure-II	Information / Details of contracts or arrangements or transactions not at arm's length basis and/or the details of contracts or arrangements or transactions at arm's length basis in Form AOC-2
c) Annexure-III	Annual Report on Corporate Social Responsibility (CSR) activities
d) Annexure-IV	Form MR- 3 Secretarial Auditors' Report
e) Annexure- V	Form MR- 3 Secretarial Auditors' Reports of Suntech Infraestate (Nagpur) Private Limited and Active Infrastructures Private Limited Wholly Owned Subsidiaries (Material Subsidiaries)
f) Annexure- VI	Report on Corporate Governance

“ANNEXURE – I”

Information required under Section 197 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

A. The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year:

Name of the Director	Designation	Ratio of remuneration to the median remuneration of the employees
Mr. Sunil Raison [#]	Managing Director	0.00
Mr. Nitesh Sanklecha [*]	Managing Director & Chief Financial Officer	Refer Note No 1
Mr. Shreyas Raison ^{**}	Whole Time Director	Refer Note No 1

[#]Ceased from the post of Managing Director w.e.f. 30th September, 2020

^{*} Appointed as a Managing Director & Chief Financial Officer w.e.f. 05th September, 2020

^{**} Appointed as a Whole Time Director w.e.f. 05th September, 2020

Note 1: Not Comparable as the Appointee were in service for a part of the Year.

B. The percentage increase in remuneration of each director, Chief Financial Officer, Company Secretary in the financial year:

Name of the Executive Directors / KMPs	Designation	% Increase in remuneration over last F.Y.
Mr. Sunil Raison [#]	Managing Director	No Change
Mr. Siddharth Raison	Chief Financial Officer	No Change
Mr. Nitesh Sanklecha [*]	Managing Director & Chief Financial Officer	Not comparable, as he was in service as Managing Director & Chief Financial Officer for meager part of the year
Mr. Shreyas Raison ^{**}	Whole Time Director	Not comparable, as he was in service as Whole - Time Director for meager part of the year
Ms. Komal Shrimankar	Company Secretary & Compliance Officer	No Change

[#]Ceased from the post of Managing Director w.e.f. 30th September, 2020

^{*} Appointed as a Managing Director & Chief Financial Officer w.e.f. 05th September, 2020

^{**} Appointed as a Whole Time Director w.e.f. 05th September, 2020

C. In the financial year 2020-21, there was an increase of 1% in the median remuneration of employees.

D. As at March 31, 2021, there were 27 permanent employees of the Company.

E. Affirmation that the remuneration is as per the remuneration policy of the Company :

Remuneration paid to Director/s, Key Managerial Personnel and Employees of the Company is as per the remuneration policy of the Company.

For SHRADHA INFRAPROJECTS LIMITED

[Formerly known as Shradha Infracore (Nagpur) Limited]

Sd/-

Nitesh Sanklecha
Managing Director & CFO
(DIN : 03532145)

Sd/-

Shreyas Raison
Whole Time Director
(DIN : 06537653)

Date : 13 August 2021

Place : Nagpur

“ANNEXURE – II”

FORM AOC-2

Particulars of Contracts/Arrangements made with Related Parties

[Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014]

This Form pertains to the disclosure of particulars of contracts / arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

I. Details of contracts or arrangements or transactions not at arm's length basis

No contracts or arrangements or transactions were entered into during the year ended March 31, 2021, which are not at arm's length basis.

II. Details of material contracts or arrangement or transactions at arm's length basis

The details of material contracts or arrangements or transactions at arm's length basis for the year ended March 31, 2021 are as follows :

Sr. No.	Particulars	Details
a)	Name of the related party	Suntech Infraestate Nagpur Private Limited
b)	Nature of Relationship	Wholly Owned Subsidiary
c)	Nature of contracts / arrangements / transaction	Loan Given
d)	Duration of the contracts / arrangements / transaction	Recurring
e)	Salient terms of the contracts or arrangements or transaction	Not Applicable
f)	Date of approval by the Board	25th May 2017
g)	Amount incurred during the year	Rs. 21,24,46,589/-

For **SHRADHA INFRAPROJECTS LIMITED**

[Formerly known as Shradha Infraprojects (Nagpur) Limited]

SD/-

Nitesh Sanklecha

Managing Director & CFO

SD/-

Shreyas Rasoni

Whole Time Director

Date: 13 August 2021

Place: Nagpur

"ANNEXURE - III"

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES

Annual Report on Corporate Social Responsibility (CSR) Activities for Financial Year 2020-21

1. Brief outline on CSR Policy of the Company :

The fundamental theme of the Company's CSR policy is giving back to the society from which it draws its resources and extends helping hand to the needy and the underprivileged. CSR policy encompasses the Company's philosophy for giving back to society as corporate citizens, and lays down the guidelines and mechanism for undertaking socially useful programs for the welfare and sustainable development of the community at large.

CSR is not simply investment of funds for the social cause but linking of the business activity with the social activity.

The core theme of the Company's CSR policy is giving back to the society from which it draws its resources and extends helping hand to the needy and the underprivileged.

The Company has framed a CSR Policy in compliance with the provisions of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 (as amended) and Listing Regulations.

The objectives of Company's CSR Policy are:

To ensure an increased commitment at all levels in the organization and to operate its business in an economically, socially and environmentally sustainable manner, while recognizing the interests of all its stakeholders.

To directly or indirectly take up programs that benefits the communities over a period of time, and in enhancing the quality of life and economic well-being of the local populace. The Company and the employees are to actively involve and participate voluntarily in social welfare projects.

The business principles prescribe that everyone at Shradha needs to follow and support our approach to governance, corporate social responsibility and continuous improvement.

2. Composition of the CSR Committee :

Sr. No.	Name of Director	Designation / Nature of Directorship during the year*	Number of meetings of CSR Committee held attended during the year	Number of meetings of CSR Committee
1.	Mr. Sunil Raison (ceased to be Director from 30.09.2020)	Managing Director	1	1
2.	Mrs. Tripti Kochar (ceased to be Director from 30.09.2020)	Non-Executive, Independent Director	1	1
3.	Mr. Ravindra Singh Singhvi	Non-Executive, Independent Director	1	1
4.	Mrs. Mragna Gupta	Non-Executive, Non-Independent Director	1	1
5.	Mr. Nitesh Sanklecha (Appointed w.e.f. 18.09.2020)	Managing Director	0	0
6.	Mr. Shreyas Raison (Appointed w.e.f. 18.09.2020)	Whole Time Director	0	0

* During the year 2020-21, there was 1 (one) meeting held on 29th June, 2020

Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company:

The Composition of CSR Committee and CSR Policy is displayed on the website of the Company at <https://www.shradhainfra.in/investor-info/codes&policies>

3. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report): **Not Applicable**
4. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any:

Sr. No.	Financial Year	Amount available for set-off from preceding financial years (in Rs.)	Amount required to be set off for the financial year, if any (in Rs.)
		NIL	

5. Average net profit of the company as per section 135(5) :

The details of average net profit of the Company as per section 135(5) are as follows :

Financial Year	Net profit as per Section 198 of the Companies Act, 2013.
2017-18	Rs. 4,30,13,686/-
2018-19	Rs. 3,26,15,619/-
2019-20	Rs. 2,08,92,122/-
Average Profit of Last three years	Rs. 3,21,73,809/-

Note: During the Financial Year 2020-2021, the Company does not qualify under Section 135(1) of the Companies Act, 2013 for undertaking the Corporate Social Responsibility activity and spend 2% of the average net profits made by the company during the preceding three financial years.

6. (a) Two percent of average net profit of the company as per section 135(5): NIL
- (b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: NIL
- (c) Amount required to be set off for the financial year, if any: NIL
- (d) Total CSR obligation for the financial year 2020-21 (7a+7b-c):
- (e) NIL

Note : During the Financial Year 2020-2021, the Company does not qualify under Section 135(1) of the Companies Act, 2013 for undertaking the Corporate Social Responsibility activity and spend 2% of the average net profits made by the company during the preceding three financial year.

7. (a) CSR amount spent or unspent for the financial year 2020-21

Total Amount Spent for the Financial Year 2020-21 (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
Not Applicable					

(b) Details of CSR amount spent against ongoing projects for the financial year :

Sr No	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local area (Yes/No)	Location of the project		Project duration	Amount allocated for the project (in Rs.)	Amount spent in the current financial Year (in Rs.)	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in Rs.)	Mode of Implementation-Direct (Yes/No)	Mode of Implementation - Through Implementing Agency		
				State	District						Name	CSR Registration Number	
Not Applicable													

(c) Details of CSR amount spent against other than ongoing projects for the financial year :

Sr. No.	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local Area (Yes / No)	Location of the project		Mode of Implementation -Direct (Yes / No)	Mode of Implementation - Through Implementing Agency	
				State	District		Name	CSR Registration Number
Not Applicable								

Note: During the Financial Year 2020-2021, the Company does not qualify under Section 135(1) of the Companies Act, 2013 for undertaking the Corporate Social Responsibility activity and spend 2% of the average net profits made by the company during the preceding three financial years.

(d) Amount spent in Administrative Overheads: Not Applicable

(e) Amount spent on Impact Assessment, if applicable: **Not Applicable**

(f) Total amount spent for the Financial Year (8b+8c+8d+8e): Rs. NIL

(g) Excess amount for set off, if any: Not Applicable

Sr. No.	Particular	Amount (in Rs.)
i.	Two percent of average net profit of the company as per section 135(5)	
ii.	Total amount spent for the Financial Year	
iii.	Excess amount spent for the financial year [(ii)-(i)]	
iv.	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	
v.	Amount available for set off in succeeding financial years [(iii)-(iv)]	

(a) Details of Unspent CSR amount for the preceding three financial years :

Sr. No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under section 135(6) (in Rs.)	Amount spent in the reporting Financial Year (in Rs.)	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any			Amount remaining to be spent in succeeding financial years. (in Rs.)
				Name of the Fund	Amount (in Rs.)	Date of transfer	
Not Applicable							

(h) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s) :

Sr. No.	Project ID	Name of the Project	Financial Year in which the project was commenced	Project duration	Total amount allocated for the project (in Rs.)	Amount spent on the project in the reporting Financial Year (in Rs.)	Cumulative amount spent at the end of reporting Financial Year. (in Rs.)	Status of the project- Completed / Ongoing
Not Applicable								

8. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (asset-wise details) : **NOT APPLICABLE**

a) Date of creation or acquisition of the capital asset(s) :

b) Amount of CSR spent for creation or acquisition of capital asset :

c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc :

d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset) :

9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135 (5):
Not Applicable

Sd/-

For CSR Committee

Mr. Nitesh Sanklecha

Chairman- CSR Committee

Sd/-

For and on behalf of the Board

Mr. Shreyas Raisonni

Whole Time Director

Date : 13-08-2021

Place : Nagpur

"ANNEXURE - IV"**Form No. MR – 3
SECRETARIAL AUDIT REPORT**

[Pursuant to Section 204(1) of the Companies Act, 2013 read with the Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

FOR THE FINANCIAL YEAR 2020-2021 ENDED 31st MARCH 2021

To,

The Members of

SHRADHA INFRAPROJECTS LIMITED

CIN: L45200MH1997PLC110971

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

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **SHRADHA INFRAPROJECTS LIMITED** (hereinafter called the "Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit and considering the relaxation/s granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India warranted due to the spread of the COVID - 19 Pandemic and also, the limitation for verification of physical record/s of the Company, which were obtained through electronic mode, we hereby report that, in our opinion, the Company has, during the audit period covering the financial year 2020-2021 ended 31 March 2021 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year 2020-2021 ended 31st March 2021, according to the provisions of:

- i. The Companies Act, 2013, and the rules made there under (in so far as they are made applicable);
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- iii. The Depositories Act, 1996 and the Regulations and Byelaws framed there under;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- v. The following Regulations, Circulars and Guidelines [as amended] prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable:-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - d. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 :- (Not applicable to the Company during the audit period);
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 :- (Not

- applicable to the Company during the audit period as the Company has not issued any debt securities during the year under review);
- f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client.
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009:- (Not applicable to the Company during the audit period);
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 :-(Not applicable to the Company during the audit period);
 - i. Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013: (Not Applicable to the Company during the audit period)
 - j. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:
 - k. The other Regulations & Guidelines of the Securities and Exchange Board of India to the extent as may be applicable to the Company.

We have relied on the representations made by the Company and its officers for the systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations as specifically applicable to the Company.

We have also examined compliance with the applicable clauses of the following/s:

- (i) Secretarial Standards (SS-1 for Meetings of the Board of Directors, SS-2 for General Meetings and SS-3 for Dividend) issued by the Institute of Company Secretaries of India and notified by the Ministry of Corporate Affairs, to the extent and as may be applicable to the Company; and.
- (ii) The Uniform Listing Agreement ('Listing Regulations') entered into by the Company with the SME Platform of National Stock Exchange of India Limited namely NSE EMERGE and National Stock Exchange of India Limited namely NSE, pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the financial year under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that :-

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-executive Directors & Independent Directors and Women Directors. The change in the composition of the Board of Directors that took place during the period under review, were carried out in compliance with the provisions of the Act.

Adequate notice of at least seven clear days in advance, except where consent of the requisite number of director/s was received for scheduling meeting at a shorter notice, was given to all director/s to schedule the Board and Committee meeting/s. Agenda and detailed notes on agenda were sent well in advance. A system exists for seeking and obtaining further information and clarifications on the agenda item/s before the meeting and for meaningful participation at the meeting.

As per the minutes of the meeting/s duly recorded and signed by the Chairman, all decisions at the Board and Committee meeting/s, as the case may be, are carried out unanimously and no dissenting views have been recorded.

We further report that as per the information and explanations given to us, the representation made by the management and relied upon by us, there are adequate systems, processes and control mechanism exist in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with all applicable Laws, Rules, Regulations, Guidelines, Standards, etc. to the Company.

We further report that during the audit period, the Company has following specific events or actions having a major bearing on the Company's affairs in pursuance of the above referred Laws, Rules, Regulations, Guidelines, Standards, etc.:-

(a) Listing and Trading of the Company's Securities [Shradha Equity Shares] - Migration from SME Platform of National Stock Exchange of India Limited namely NSE EMERGE to National Stock Exchange of India Limited namely NSE.

The Company, on due compliance of applicable provisions of all the Regulations, Circulars and Guidelines [as amended] prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable, including but not limited to, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ['SEBI ICDR Regulations'] and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ['SEBI LODR Regulations'], and also, passing of Special Resolution/s through Postal Ballot including the requisite approval for Migration by Public Shareholder/s (Member/s) of the Company, has applied and received the Final Listing and Trading Approval from National Stock Exchange of India Limited namely NSE vide their communication Ref. No. NSE/CML/46077 Dated 20th October 2020 in respect of Listing and Trading of entire Issued, Subscribed and Paid-up Share Capital of the Company i.e. 1,01,24,696 (One Crore One Lakh Twenty Four Thousand Six Hundred Ninety Six) Equity Shares of face value of Rs.10/- (Ten) each through Migration from SME Platform of National Stock Exchange of India Limited namely NSE EMERGE to National Stock Exchange of India Limited namely NSE, effective 22nd October 2020.

(b) Issue and Allotment of Bonus Equity Shares by Capitalisation of Reserves

The Shareholders (Members) of the Company through Postal Ballot has approved the Issue and Allotment of 4,82,128 [Four Lakh Eighty Two Thousand One Hundred and Twenty Eight Only], Bonus Equity Shares of the Company in the Ratio of Five (5) Bonus Equity Share of face value of Rs.10/- (Rs. Ten) each, for Every Hundred (100) fully paid-up Equity Shares of Rs. 10/- (Rs. Ten) each, held by the Shareholder/s (Member/s) of the Company as on Record Date – 17th September, 2020 by the Board of Directors of the Company on 18th September, 2020.

(c) Capital Structure and Changes thereof

- (i) During the year there were no Change in the Authorised Share Capital of the Company, the Authorised Share Capital of the Company is Rs. 11,00,00,000/- (Rupees Eleven Crore only) divided into 1,10,00,000 (One Crore Ten Lakh) Equity Shares of Rs.10/- (Rupees Ten only) each.
- (ii) The Issued, Subscribed and Paid-up Share Capital of the Company has been increased from 9,64,25,680/- (Nine Crore Sixty Four Thousand Twenty Five Thousand Six Hundred and Eighty) divided into 96,42,568 (Ninety Six Lakhs Forty Two Thousand Five Hundred and Sixty Eight) Equity Shares of face value of Rs.10/- (Rs.Ten) each to 10,12,46,960/- (Ten Crore Twelve Lakhs Forty Six Thousand Nine Hundred and Sixty) divided into 1,01,24,696 (One Crore One Lakh Twenty Four Thousand Six Hundred and Ninety Six) Equity Shares of face value of Rs.10/- (Rs.Ten) each.

(d) Board of Directors, Key Managerial Personnel and Changes thereof

The Board of Directors at its meeting held on 05th September, 2020 and based on the recommendations by the Nomination and Remuneration Committee vide the resolution passed at its meeting held on 05th September, 2020 have appointed Mr. Nitesh Sanklecha as a Managing Director and Chief Financial Officer (Category: Executive Director) and Mr. Shreyas Raisonni as a Whole-Time Director (Category: Executive Director) for a term of 3 years respectively and Mr. Satish Wate and Ms. Asha Sampath (Category: Non-Executive Director) for their first tenure as an Independent Director of for a term of 5 years respectively,

(e) Alteration to the Memorandum of Association of the Company

At the 23rd Annual General Meeting of the members of the Company held on 30th September, 2020, the members of the Company approved the alteration of the main object clause by inserting Clause 1 (B) in the existing clause III (A) Memorandum of Association of the Company.

Note :- The Government of India is satisfied that the country is threatened with the spread of COVID-19 epidemic which has already been declared as a Pandemic by the WHO, and has considered it necessary to take effective measures to prevent its spread across the country and that there is a need for consistency in the application and implementation of various measures and accordingly, has issued necessary directions for strict implementation of lockdown across the country.

Accordingly, the issue of this Secretarial Audit Report in Form No. MR-3, is subject to the relaxation/s granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India and also, the limitation for verification of physical record/s of the Company, which were obtained through electronic mode.

CS Riddhita Agrawal

Practicing Company Secretary

ICSI Membership No: FCS - 10054

CP.NO. 12917

UDIN: F010054C000765886

Place : Mumbai

Date :10-08-2021

Note : *The Secretarial Audit Report is to be read with our letter of even date which is annexed as an Annex AA and forms an integral part of this Report.*

Annexure AA

To,

The Members of

SHRADHA INFRAPROJECTS LIMITED

CIN: L45200MH1997PLC110971

Shradha House, Near Shri Mohini Complex, Kingsway,

Block No F/8, Nagpur 440001, Maharashtra, India.

Our Secretarial Audit Report of even date is to be read along with this letter:-

1. Management's Responsibility

- (a) It is the responsibility of the management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.
- (b) The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.

2. Auditor's Responsibility

- (a) Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.
- (b) We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe, the processes and practices that we followed provide a reasonable basis for our opinion. We also believe that audit evidence and information obtained from the Company's management is adequate and appropriate for us to provide a basis for our opinion.
- (c) We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
- (d) Wherever required, we have obtained the management's representation about the compliance of laws, rules and regulations and happening of events, etc.

3. Disclaimer

The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company

CS Riddhita Agrawal

Practicing Company Secretary

ICSI Membership No: FCS - 10054

CP.NO. 12917

UDIN: F010054C000765886

Place : Mumbai

Date : 10-08-2021

Annexure - V

Secretarial Audit Report of Material Subsidiaries SECRETARIAL AUDIT REPORT OF ACTIVE INFRASTRUCTURES PRIVATE LIMITED

To,

The Members,

ACTIVE INFRASTRUCTURES PRIVATE LIMITED

CIN : U45200MH2007PTC174506

8th Floor, Plot No. 350, Marvel Residency CHS Ltd,

Nanda Patkar Road, Vile Parle (E)

Mumbai - 400057

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **ACTIVE INFRASTRUCTURES PRIVATE LIMITED** (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit and considering the relaxation/s granted by the Ministry of Corporate Affairs due to the spread of the COVID - 19 Pandemic and also, the limitation for verification of physical record/s of the Company, which were obtained through electronic mode, we hereby report that, in our opinion, the Company has, during the audit period covering the financial year 2020-2021 ended 31 March 2021 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2021 according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made thereunder;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder; Not Applicable
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder; Not Applicable
4. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; Not Applicable
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): Not Applicable to the Company
 - a. Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c. Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d. Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
 - e. Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - f. Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g. Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - h. Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;

We have also examined compliance with the applicable clauses of the following :

- a. Secretarial Standards issued by The Institute of Company Secretaries of India.
- b. The Listing Agreements entered into by the Company and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. – **Not Applicable except for Regulation 24 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

We further report that :

The Board of Directors of the Company is duly constituted with proper balance of Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act and were as follows:

- a. Mrs. Tripti Dheeraj Kochar (DIN: 07914207) ceased to be a Director (Category: Non-Executive & Independent) w.e.f. 11th October, 2020 due to cessation by retirement [i.e. expiry of two consecutive terms of appointment as Independent director in the parent company – Shradha Infraprojects Limited] of the Company.
- b. Ms. Asha Sampath (Din: 02160962) was appointed as an Additional Director in the category of Non-Executive, Independent Director w.e.f. 11th October, 2020 and her appointment was regularised by the shareholders at the Thirteenth [13th] Annual General Meeting of the Company held on 05th December, 2020.

Adequate notice was given to all directors to schedule the Board Meetings. Agenda and detailed notes on agenda are in most cases sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Consent of the Board of Directors is obtained in cases where Meetings are scheduled by giving notice or agenda papers less than seven days. All decisions were carried through with requisite majority. There were no dissenting views from the members during the period under review.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that; during the period under review,:

- (i). Approval of Material Related Party Transaction with related parties for a term of Five (5) years by the Members at the Extra-Ordinary General Meeting held on 13th March, 2021.
- (ii). Appointment of P. N. Gupta, Chartered Accountants (Membership Number: 0044161) Nagpur, as the Statutory Auditors of the Company to fill the casual vacancy caused due to the inability expressed to continue to act as the Statutory Auditors of the Company by M/s. S. P. Pimpalwar & Co., Chartered Accountants (ICAI Firm Registration No. 113395W) Nagpur by the Members at the Extra-Ordinary General Meeting held on 05th December, 2020.
- (iii). Alteration of Main Object clause/s and Matters which are necessary for furtherance of the Objects specified in Clause III (A) of Main Object of the Memorandum of Association by the Members at the Extra-Ordinary General Meeting held on 13th March, 2021.

This report is to be read with our letter which is annexed as Annexure A and forms an integral part of this report.

Sd/-

CS RIDDHITA AGRAWAL

PRACTICING COMPANY SECRETARY

ICSI MEMBERSHIP NO.: FCS 10054

C.P. NO.: 12917

UDIN: F010054C000765941

Place : Mumbai

Date : 10th August 2021

Annexure - A

To,
The Members,
ACTIVE INFRASTRUCTURES PRIVATE LIMITED
CIN : U45200MH2007PTC174506
8th Floor, Plot No. 350, Marvel Residency CHS Ltd,
Nanda Patkar Road, Vile Parle (E) Mumbai - 400 057

Our report is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.
3. The minutes, documents, records and other information checked for the purpose of audit were received from the Company in soft copy and through electronic mail due to the ongoing pandemic.
4. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
5. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
6. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
7. The Secretarial Audit Report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Sd/-

CS RIDDHITA AGRAWAL

PRACTICING COMPANY SECRETARY

ICSI MEMBERSHIP NO.: FCS 10054

C.P. NO.: 12917

UDIN: F010054C000765941

Place: Mumbai

Date : 10th August 2021

SECRETARIAL AUDIT REPORT OF SUNTECH INFRAESTATE NAGPUR PRIVATE LIMITED

To,

The Members,

SUNTECH INFRAESTATE NAGPUR PRIVATE LIMITED

CIN : U70102MH2012PTC228897

8th Floor, Plot No. 350, Marvel Residency CHS Ltd,
Nanda Patkar Road, Vile Parle (E) Mumbai - 400057.

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Suntech Infraestate Nagpur Private Limited** (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit and considering the relaxation/s granted by the Ministry of Corporate Affairs due to the spread of the COVID - 19 Pandemic and also, the limitation for verification of physical record/s of the Company, which were obtained through electronic mode, we hereby report that, in our opinion, the Company has, during the audit period covering the financial year 2020-2021 ended 31 March 2021 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2021 according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made thereunder;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder; Not Applicable
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder; Not Applicable
4. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; Not Applicable
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): Not Applicable to the Company
 - a. Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c. Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d. Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
 - e. Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - f. Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g. Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - h. Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;

We have also examined compliance with the applicable clauses of the following:

- a. Secretarial Standards issued by The Institute of Company Secretaries of India.
- b. The Listing Agreements entered into by the Company and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. – **Not Applicable except for Regulation 24 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

We further report that :

The Board of Directors of the Company is duly constituted with proper balance of Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act and were as follows :

- a. Mrs. Tripti Dheeraj Kochar (DIN: 07914207) ceased to be a Director (Category: Non-Executive & Independent) w.e.f. 03rd October, 2020 due to cessation by retirement [i.e. expiry of two consecutive terms of appointment as Independent director in the parent company – Shradha Infraprojects Limited] of the Company.
- b. Mr. Shreyas Raisonni (DIN: 06537653) was appointed as an Additional Director in the category of Non-Executive Non- Independent Director w.e.f. 03rd October, 2020 and his appointment was regularised by the shareholders at the Eight [08th] Annual General Meeting of the Company held on 05th December, 2020.
- c. Mr. Satish Wate (DIN: 07792398) was appointed as an Additional Director in the category of Non-Executive, Independent Director w.e.f. 11th November, 2020 and his appointment was regularised by the shareholders at the Eight [08th] Annual General Meeting of the Company held on 05th December, 2020.
- d. Change in Designation of Mr. Shreyas Raisonni (DIN: 06537653) as the Whole-Time Director of the Company which was further approved by the members at the Extra-Ordinary General Meeting held on 13th March, 2021
- e. Appointment of Mr. Pravin Manoharrao Pohankar as the Chief Financial Officer (CFO) Of the Company w.e.f. 01st March, 2021

Adequate notice was given to all directors to schedule the Board Meetings. Agenda and detailed notes on agenda are in most cases sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Consent of the Board of Directors is obtained in cases where Meetings are scheduled by giving notice or agenda papers less than seven days. All decisions were carried through with requisite majority. There were no dissenting views from the members during the period under review.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that; during the period under review, the Company has :

- i. Approval of Material Related Party Transaction with related party for a term of Five (5) years by the Members at the Extra-Ordinary General Meeting held on 13th March, 2021.
- ii. Appointment of P. N. Gupta, Chartered Accountants (Membership Number: 0044161) Nagpur, as the Statutory Auditors of the Company to fill the casual vacancy caused due to the inability expressed to continue to act as the Statutory Auditors of the Company by M/s. S. P. Pimpalwar & Co., Chartered Accountants (ICAI Firm Registration No. 113395W) Nagpur by the Members at the Extra-Ordinary General Meeting held on 13th March, 2021

This report is to be read with our letter which is annexed as Annexure A and forms an integral part of this report.

Sd/-

CS RIDDHITA AGRAWAL

PRACTICING COMPANY SECRETARY

ICSI MEMBERSHIP NO. : FCS 10054

C.P. NO. : 12917

UDIN: F010054C000765963

Place : Mumbai

Date : 10th August 2021

ANNEXURE VI

REPORT ON CORPORATE GOVERNANCE

As the Members are aware that, with effect from 22nd October 2020, the securities [Equity Shares] of the Company are migrated from SME Platform namely NSE EMERGE of National Stock Exchange of India Limited (NSE) to Main Board of National Stock Exchange of India Limited, (Scrip Code–SHRADHA) and consequent to such migration, the provisions relating to 'Corporate Governance' as provided in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [SEBI LODR Regulations], are applicable to the Company.

Transparency and accountability are the two basic principles of Corporate Governance. The core of Corporate Governance is based upon, inter-alia; the objective of maximizing the wealth of all the Stakeholders of the Company by making optimum utilization of resources at its disposal and fulfilling its obligations towards Corporate Responsibility and contributing to Nation Building to the best of its might. It also advocates the principles of transparency to be followed by the Company in all its decisions and actions; apart from furnishing full disclosures to the Board, its Shareholders and other Stakeholders.

The above principles have been the administrative force for whatever we do and shall continue to be so in the years to come. The Company is committed to adhere to high standards of the Corporate Governance Code in words and spirit. It is also constantly taking review of systems and procedures to keep pace with changing corporate environment.

CORPORATE GOVERNANCE PHILOSOPHY :

SHRADHA INFRAPROJECTS LIMITED is committed to good corporate governance and endeavors to implement the Code of Corporate Governance in its true spirit. The philosophy of the Company on corporate governance is to ensure transparency in all its operations, provide disclosures, and enhance stakeholder value without compromising in any way on compliance with the laws and regulations. The Company believes that good governance brings sustained corporate growth and long-term benefits for all its stakeholders.

SHRADHA INFRAPROJECTS LIMITED believes in implementing corporate governance practices in letter and in spirit and has adopted practices mandated by the Companies Act, 2013 ("the Act") and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR") and has established procedures and systems to remain compliant with it. This report provides the Company's compliance with the provisions of the Act and SEBI LODR as on 31st March, 2021.

GOVERNANCE STRUCTURE :

SHRADHA's Governance structure broadly comprises:

Strategic Management & Supervision	by the Board of Directors and Committees of the Board
Operational Management	by the Executive Management

This structure brings about a blend in governance as the Board sets the overall corporate objectives and provides strategic guidance and independent views to the Management to achieve these corporate objectives within a given framework, thereby bringing about an enabling environment for value creation through sustainable profitable growth.

The Governance Document that sets out the structure, policies and practices of governance is available on the website of the Company: www.shradhainfra.in.

BOARD OF DIRECTORS :

The Composition of the Board as on March 31, 2021 was as follows :

Sr. No.	Name of the Directors	Category
1.	Mr. Satish Wate*	Chairman- Non-Executive, Independent Director
2.	Mrs. Mragna Gupta	Non-Executive, Non - Independent Director
3.	Mr. Ravindra Singh Singhvi	Non-Executive, Independent Director
4.	Mr. Nitesh Sanklecha**	Managing Director & CFO
5.	Mr. Shreyas Raisoni***	Whole Time Director
6.	Ms. Asha Sampath****	Non-Executive, Independent Director

* Mr. Satish Wate was appointed on the Board as a Non-Executive, Independent Director w.e.f. 05th September, 2020 and further appointed as Chairman of the Board w.e.f. 10th June, 2021.

** Mr. Nitesh Sanklecha, was appointed on the Board as Managing Director cum Chief Financial Officer of the Company w.e.f. 05th September, 2020.

*** Mr. Shreyas Raisoni was appointed on the Board as Whole Time Director of the Company w.e.f. 05th September, 2020.

**** Ms. Asha Sampath was appointed on the Board as a Non-Executive, Independent Director w.e.f. 05th September, 2020.

None of the Independent Directors has any other material pecuniary relationship or transaction with the Company, its Promoters, its Directors or its senior management personnel, which would affect their independence.

PROFILES OF THE BOARD OF DIRECTORS :

The profiles of the Board of Directors of the Company are as under given below:

Mr. Satish Wate

Dr. Satish Wate holds a Masters and Doctorate in Biochemistry from Nagpur University. He started his career as a Scientist and moved higher as a Director at CSIR-NEERI, Nagpur. In his professional tenure, he has been associated with several innovative programs at NEERI & CLRI. Dr. Wate was also appointed by Home Ministry, Rajbhasha Prabhag as president of Nagar Rajbhasha Karyanvayan Samiti for Nagpur City during 2010-2013. Dr. Wate held an Additional charge of Director Central Leather Research Institute, Chennai.

He was senate member of RTM Nagpur University, a Member of Board of College and University Development, Amravati and Nagpur Universities. Designated as outstanding Professor in physical sciences by Academy of Scientific & Innovative Research (AcSIR) established by CSIR by Act of Parliament. He is recognized Ph.D. supervisor for IIT, Roorkee; Jawaharlal Nehru Technological University, Hyderabad, RTM Nagpur University and SGB Amaravati University.

Mr. Nitesh Sanklecha

Mr. Nitesh Sanklecha has been Fellow Member of Institute of Chartered Accountants of India since March, 2003 and has completed his Ph.D. in Commerce & Management. He has comprehensive expertise and professional experience in the Treasury, Accounting and Finance divisions, as well as designing and proposing corporate practices, plans and auditing, financial analysis and portfolio management.

He has overall seventeen (18) years of professional experience in the construction industry and has worked on numerous construction projects and has strong background in the overall administration and management of a Company.

Mr. Shreyas Raisoni

Mr. Shreyas Raisoni completed the M.Sc. (Master of Science - MS Information Systems) from Robert H. Smith School of Business, University of Maryland. He has comprehensive experience as an executive in International Marketing team,

Export (Europe) Division, International Markets and in various fields. He has also experience in the area of various technical and analytical skills.

The governance and monitoring mechanisms of the Company have been greatly enhanced with his valuable insights and suggestions.

Mrs. Mragna Gupta :

Mrs. Mragna Gupta, aged 40 years, is the Non - Executive, Non - Independent Director of the Company. She has done her Ph.D in Commerce (Thesis on Dynamics of Tourism Industry in Madhya Pradesh, a case study of Kanha National) from R.T.M Nagpur University and has completed her Masters in Commerce from Rani Durgavati Vishwavidyalaya, Jabalpur. She even completed her Master in Business Administration from Nagpur University and is a Post Graduate Diploma in Computer Applications from Makhnallal Chaturvedi National Open University, Bhopal. She is presently working as Head of G. H. Rasoni Alumni Foundation and has more than 10 years of experience. As a Non- Executive Non-Independent Director of the Company she is responsible for providing her expertise for growth and expansion of the Company.

Mr. Ravindra Singh Singhvi :

Mr. Ravindra Singh Singhvi, aged 63 years, is a Non - Executive, Independent Director of the Company. He is CA, CS and LLB by qualification. He has over 39 years of experience in overall Management, Business Profitability, performance and growth of large diversified Manufacturing Companies. Further, he was a part of the Committee of Indian Sugar Mills Association (ISMA), New Delhi and South Indian Sugar Mills Association (SISMA), Karnataka, Andhra Pradesh / Telangana. As an Independent Director of the Company, he is responsible for providing his Expertise in Finance, Administration & Management of our Company and provides inputs in Corporate Governance Matters.

Ms. Asha Sampath

Ms. Asha Sampath is an accomplished professional has over 25 years of rich experience in Senior Management and Board roles in diverse sectors across Indian and International cultures. She was nominated for an International Management Development Program in the UK for potential general managers identified by a European MNC where she had a fulfilling growth trajectory as she moved from finance roles to general management and then on to Board roles. She was also part of the Asia Management Team and a core team player in 3 startups - Two in India and One in Indonesia. In her role as Managing Director, she had responsibility for operations and PNL for the Indian SBU that had two manufacturing plants in India. Thus she evolved into a unique position of talent in Executive Leadership combined with Finance expertise and Branding/Marketing experience.

She is the founder of a Marquee Brand Consulting firm called Brand Horizon. She offers her diverse and core expertise to SMEs to scale by using Branding as a tool for Corporate Growth and to Startups as a Strategic Consultant in Business plans and Go to Market Strategy.

BOARD MEETINGS :

The Board meets at regular intervals to discuss and decide on Company / Business policy and strategy apart from other Board business. Pursuant to the provisions of Section 173(1) of the Companies Act, 2013 and Regulation 17(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Board Meeting shall be held at least four times in a year and the intervene gap between the two consecutive Meetings shall not be more than 120 days.

The Board has constituted various Committees required under the Acts and Rules. The Board and its Committees play a pivotal role in overseeing that the management serves long-term objectives and enhances stakeholder value.

Details of Board Meetings during the Year :

During the year under review, the Board met Six (6) times viz. (1) 29th June, 2020; (2) 04th August, 2020; (3) 05th September, 2020, (4) 18th September, 2020, (5) 11th November, 2020 and (6) 11th February, 2021.

The Company always believes in compliances as applicable under various statutory and other rules or regulations governing the Company from time to time. As such, the Company is in due compliance of the provisions of Secretarial Standards (SS-1 for Meetings of the Board of Directors and SS-2 for General Meetings) effective 1 July 2015 in true sense and spirits.

The Companies Act, 2013 read with relevant rules made there under, now facilitates the participation of a Director in Board/Committee Meetings through video conferencing or other audiovisual mode. Accordingly, the option to participate in the meeting through video conferencing was made available to the Directors except in respect of such Meetings / Agenda items, which are not permitted to be transacting through video conferencing.

The details of composition and category of Board, their attendance at each Board Meeting and at last Annual General Meeting (AGM) along with the number of Directorships and Memberships held in various Committees, in other Public Companies as on March 31, 2021 is given below :

Sr. No.	Name of the Director	Category	Attendance at Board Meeting		Attendance at AGM held on September 30, 2020	Directorship(s) in other Public Companies	Chairmanship(s) & membership(s) of Board Committees in other Companies as on March 31, 2021	
			Held	Attended			Chairman	Member
1	Mr. Sunil Raison ^{i#} DIN: 00162965	Managing Director	4	4	YES	1	Nil	Nil
2	Mrs. Mragna Gupta DIN: 07587619	Non-Executive, Non-Independent Director	6	6	YES	Nil	Nil	Nil
3	Mr. Ravindra Singh Singhvi DIN: 03417200	Non - Executive, Independent Director	6	5	YES	Nil	Nil	Nil
4	Mrs. Tripti Kochar ^{##} DIN: 07914207	Non-Executive, Independent Director	4	3	YES	Nil	Nil	Nil
5	Mr. Satish Wate [*]	Non-Executive, Independent Director	4	4	YES	1	1	Nil
6	Mr. Nitesh Sanklecha ^{**}	Managing Director & CFO	4	4	YES	NIL	NIL	NIL
7	Mr. Shreyas Raison ^{***}	Whole Time Director	4	4	YES	NIL	NIL	NIL
8	Mrs. Asha Sampath ^{****}	Non-Executive, Independent Director	4	4	YES	NIL	NIL	NIL

* Mr. Satish Wate was appointed on the Board as a Non-Executive, Independent Director w.e.f. 05th September, 2020 and further appointed as Chairman of the Board w.e.f. 10th June, 2021.

** Mr. Nitesh Sanklecha, was appointed on the Board as Managing Director cum Chief Financial Officer of the Company w.e.f. 05th September, 2020.

*** Mr. Shreyas Raisoni was appointed on the Board as Whole Time Director of the Company w.e.f. 05th September, 2020.

**** Ms. Asha Sampath was appointed on the Board as a Non-Executive, Independent Director w.e.f. 05th September, 2020.

Mr. Sunil Raisoni ceased as Managing Director w.e.f. 30th September, 2020.

Mrs. Tripti Kochar ceased as an Independent Director of the Company with effect from 30th September, 2020.

Note: During the financial year under review:

1. Directorships held by Directors in respect of Private Limited companies, companies incorporated under Section 8 of the Companies Act, 2013 and foreign companies have not been included.
2. None of the Directors is a member of more than Ten Committees and Chairman of more than Five Committees [as specified in Regulation 26 of Listing Regulations] across all the companies in which they are directors.
3. None of the Independent Director serves as an Independent Director in more than seven listed companies [as specified in Regulation 25 of Listing Regulations].
4. The necessary quorum was present for all the meetings
5. None of the Non-executive, Independent Directors has any material pecuniary relationship or transactions with the Company other than receiving Sitting Fees for the Board and its Committee Meetings.

GOVERNANCE CODES :

Conflict of Interest :

Each Director informs the Company on an annual basis about the Board and Committee positions he / she occupies in other companies including Chairmanship and notifies changes during the year. Members of the Board while discharging their duties, avoid conflict of interest in the decision making process. The Members of the Board restrict themselves from any discussion and voting in transactions in which they have concern / interest.

Insider Trading Code :

The Company has adopted Code of Conduct for Prevention of Insider Trading ("the Code") in accordance with the requirements of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulation, 2015. The Code is applicable to Promoters and Promoter Group, all Directors and such Designated Employees who are expected to have access to unpublished price sensitive information relating to the Company.

Woman Directors :

As per the proviso of Section 149(1) of the Companies Act, 2013 read with the rules made thereunder, the Company has inducted two women Directors on the Board, Mrs. Mragna Gupta, Non-Executive, Non-Independent Director w.e.f. 25 March 2017 and Ms. Asha Sampath, Non-Executive, Independent Director w.e.f. 05th September, 2020 and they continued to be on the Board of the Company.

Familiarization Programme for Independent Directors :

The Company believes on having high quality individuals / professionals of repute on its Board. Familiarization Programme for the Directors aims to provide insights into the Company, to familiarize new and existing Director/s with the Company, its business model, new developments, their roles, responsibilities, etc.

The details of Familiarization Program for Independent Directors are available on the website of the Company: www.shradhainfra.in.

Code of Conduct for the Board of Directors and Senior Management :

The Code of Conduct has already been communicated to all the Board members and members of the senior management. The Code is also available on the Company's website: www.shradhainfra.in. All the Board members and senior management personnel have confirmed compliance with the Code for the financial year ended March 31, 2020. The Report on Corporate Governance contains a declaration to this effect signed by Managing Director and CFO (KMP) of the Company.

INDEPENDENT DIRECTORS' MEETING :

In accordance with the provisions of Schedule IV (Code for Independent Directors) of the Companies Act, 2013 and Regulation 25(3) of Listing Regulations, a meeting of the Independent Directors of the Company held on 12TH March 2021.

The Company has complied with the definition of Independence according to the provisions of Section 149(6) of the Companies Act, 2013 and as stipulated by Schedule IV of Code of Independent Directors to the Companies Act, 2013.

Statement of Declaration on Independence given by Independent Directors :

All the Independent Directors, have given the declaration regarding the status of holding other directorship and membership as provided under law. The Independent Directors also reviewed the quality, content and timeliness of the flow of information between the Management, the Board and its Committees, which is necessary to effectively and reasonably perform and discharge their duties.

COMMITTEES :

The Board of Directors has constituted the Board Committees to deal with specific areas and activities, which concern the Company and need a closer review.

The Board has established the following Committees:-

1. Audit Committee
2. Nomination and Remuneration Committee
3. Stakeholders and Grievances Relationship Committee
4. Corporate Social Responsibility Committee
5. Management Committee

1. AUDIT COMMITTEE :

The Company has constituted an Audit Committee ('AC') in terms of Section 177 of the Companies Act, 2013 and Regulation 18 of Listing Regulations, which is entrusted with the responsibility to supervise Company's internal controls and financial reporting process. The Committee oversees the work carried out in the financial reporting process by the Management, the internal auditor and the statutory auditors and notes the processes and safeguards employed by each of them.

As on March 31, 2021, the Audit Committee comprised of Three Independent Directors and One Non - Executive Director. The Chairman of the Audit Committee is an Independent Director. All Members of the Committee are financially literate and have accounting or related financial management expertise as mandated by Regulation 18(1)(c) of the Listing Regulations.

During the financial year 2020-21, Six (6) Audit Committee meetings were held on (1) 29th June, 2020; (2) 04th August, 2020; (3) 05th September, 2020, (4) 18th September, 2020, (5) 11th November, 2020 and (6) 11th February, 2021 the attendance at the meetings, were as under:-

Sr. No.	Name of the Member	Designation	Category	No. of Meetings	
				Held	Attended
1	Mrs. Tripti Kochar (Ceased to be director w.e.f. 30.09.2020)	Chairperson	Non-Executive, Independent Director	4	4
2	Mr. Ravindra Singh Singhvi	Member	Non-Executive, Independent Director	6	5
3	Mrs. Mragna Gupta	Member	Non - Executive, Non - Independent Director	6	6
4	Ms. Asha Sampath (Appointed w.e.f. 18.09.2020)	Member	Non - Executive, Non - Independent Director	2	2
5	Mr. Satish Wate (Appointed w.e.f. 18.09.2020)	Chairman	Non - Executive, Non - Independent Director	2	2

The Company Secretary & Compliance Officer of the Company acts as Secretary to the Committee.

The Chief Financial Officer, Statutory Auditors and Internal Auditors invited to attend the meetings. The details of Audit Committee are available on the Company's website: www.shradhainfra.in.

2. NOMINATION AND REMUNERATION COMMITTEE:

In compliance with the provisions of Section 178(1) of the Companies Act, 2013 and Regulation 19(1) of the Listing Regulations, the Nomination and Remuneration Committee ('NRC') comprises of Three Independent Directors and One Non - Executive Director. As stipulated under Regulation 19(2) of the Listing Regulations, Mr. Ravindra Singh Singhvi, Non-Executive, Independent Director is the Chairman of the Committee.

During the financial year 2020-21, One (1) NRC meeting was held on 05th September, 2020, the attendance at the meeting, was as under :-

Sr. No.	Name of the Member	Designation	Category	No. of Meetings	
				Held	Attended
1	Mr. Ravindra Singh Singhvi	Chairman	Non-Executive, Independent Director	1	1
2	Mrs. Tripti Kochar (Ceased to be director w.e.f 30.09.2020)	Member	Non-Executive, Independent Director	1	1
3	Mrs. Mragna Gupta	Member	Non - Executive, Non - Independent Director	1	1
4	Ms. Asha Sampath (Appointed w.e.f. 18.09.2020)	Member	Non-Executive, Independent Director	0	0
5	Mr Satish Wate (Appointed w.e.f. 18.09.2020)	Member	Non-Executive, Independent Director	0	0

The Company Secretary & Compliance Officer of the Company acts as Secretary to the Committee.

The details of Nomination & Remuneration Committee are available on the Company's website: www.shradhainfra.in.

The criteria for performance evaluation of Directors, Board etc. cover the areas related to the specific requirement of expertise, independence and execution. Further, the role of Committee is to identify and select senior management personnel one level below the Board. The NRC evaluates the performance of the board members, inclusive of the executive members based on the expected performance criteria.

Remuneration policy :

The remuneration policy of the Company is performance driven and is designed to motivate employees, recognize their achievements and promote excellence in performance.

The Policy provides guidance on :

- (1) Selection and nomination of Directors to the Board of the Company;
- (2) Appointment of the Senior Management Personnel of the Company and
- (3) Remuneration of Directors, Key Management Personnel and other employees.

Remuneration to Executive Director :

The appointment and remuneration of Executive Director governed by the recommendation of the Nomination and Remuneration Committee, resolution passed by the Board of Directors and Shareholders of the Company.

The Remuneration of Executive Director comprises of salary, perquisites, allowances and contribution to provident and other retirement funds as approved by the Shareholders in the General Meetings. Annual increments are linked to the performance and are decided by the Nomination and Remuneration Committee and recommended to the Board of Directors for approval thereof.

The total remuneration of Executive Director consists of :

- A fixed component - consisting of salary, perquisites and benefits; the perquisites and benefits are in line with the applicable and prevalent rules of the Company.
- No sitting fees are payable to any Executive Director/s of the Company for attending the Board and/or Committee meeting/s.

Further, as a matter of policy, the Company adheres to and follows the relevant provisions of the Companies Act, 2013 read with relevant Schedule & Rules made thereunder, for payment of remuneration to the Executive Director of the Company.

The remuneration package of the Executive Director is normally decided over a period for 3/5 years by the Nomination and Remuneration Committee. Presently, the Company does not have a scheme for grant of stock options or performance linked incentive for its Directors.

The aggregate value of salary and perquisites paid/ payable to Executive Director & Key Managerial Personnel (KMP) for the year ended March 31, 2021 is as below.

Remuneration to Non-Executive Director :

The Non-Executive Directors are only entitled to receive remuneration by way of sitting fees, reimbursement of expenses for participation in the Board and/or Committee meetings and commission, if paid as detailed hereunder. Keeping in view the industry practices, being the criteria relied upon by the Board, the Board unanimously decides the amount of sitting fees to be paid from time to time, based on the power conferred by the Articles of Association of the Company.

Remuneration to Non-Executive, Non-Independent Directors :

Non-executive, Non-Independent Directors not paid any profit related commission during the financial year ended March 31, 2021.

Details of Remuneration paid during the financial year ended March 31, 2021 and Number of Shares held by Directors as on March 31, 2021.

Sr. No.	Name of the Directors	Category	Salary (In Rupees)	Sitting Fees (In Rupees)	Commission Payable	No. of Equity Shares held
1	Mr. Sunil Raison DIN: 00162965 (Ceased to be director w.e.f. 30.09.2020)	Managing Director	0.00	---	0.00	13,15,860
2	Mrs. Mragna Gupta DIN: 07587619	Non - Executive, Non - Independent Director	---	85000.00	---	---
3	Mr. Ravindra Singh Singhvi DIN: 03417200	Non-Executive, Independent Director	---	82500.00	---	---
4	Mrs. Tripti Kochar DIN: 07914207 (Ceased to be director w.e.f. 30.09.2020)	Non-Executive, Independent Director	---	25000.00	---	---
5	Ms. Asha Sampath DIN: 02160962 (Appointed w.e.f. 05/09/2020)	Non-Executive, Independent Director	---	80,000.00	---	---
6	Mr. Satish Wate DIN: 07792398 (Appointed w.e.f. 05/09/2020)	Non-Executive, Independent Director	---	80,000.00	---	---
7	Mr. Nitesh Sanklecha DIN: 03532145 (Appointed w.e.f. 05/09/2020)	Managing Director & CFO	9,80,000/-	---	---	2100
8	Mr. Shreyas Raison DIN: 06537653 (Appointed w.e.f. 05/09/2020)	Whole Time Director	7,00,000/-	---	---	---
	TOTAL		16,80,000.00	3,52,500.00	0.00	13,17,960

3. STAKEHOLDERS' GRIEVANCES AND RELATIONSHIP COMMITTEE :

The Stakeholders' Grievances and Relationship Committee ('SRC') duly constituted as per the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of Listing Regulations. The Stakeholders' Relationship Committee is accountable for the satisfactory redressal of complaints of investors and shareholders and recommends measures for overall improvement in the quality of investor services.

This Committee evaluates related activities viz. dematerialization and transfer of shares in physical mode, dividend disbursement, non-receipt of share certificates, annual report and activities related to the Investor Education & Protection Fund, management of Employee Stock Options Plans and adherence to regulatory compliances to ensure that the highest standards of service levels are maintained and such other functions pursuant to Regulation 20(4) read with Part D of Schedule - II of Listing Regulations.

The Committee comprises of Three Independent Directors and One Non - Executive, Non Independent Director.

During the financial year 2020-21, One (1) SRC meetings were held on 24 June, 2020, the attendance at the meeting was as under:-

Sr. No.	Name of the Member	Designation	Category	No. of Meetings	
				Held	Attended
1	Mrs. Tripti Kochar (Ceased to be director w.e.f 30.09.2020)	Chairperson	Non-Executive, Independent Director	1	1
2	Mr. Ravindra Singh Singhvi	Member	Non-Executive, Independent Director	1	1
3	Mrs. Mragna Gupta	Chairperson	Non - Executive, Non-Independent Director	1	1
4	Ms. Asha Sampath DIN: 02160962 (Appointed w.e.f. 18/09/2020)	Member	Non-Executive, Independent Director	0	0
5	Mr. Satish Wate DIN: 07792398 (Appointed w.e.f. 18/09/2020)	Member	Non-Executive, Independent Director	0	0

The Company Secretary & Compliance Officer of the Company acts as Secretary to the Committee.

The details of Stakeholders' Relationship Committee are available on the Company's website: www.shradhainfra.in.

Status of Investors' Complaints (as on March 31, 2021) :

During the financial year ended March 31, 2021, there were no complaints/queries received by the Company. The Statement of Investor's Complaints for the year ended March 31, 2021 as follows :

At the beginning of the Year	Received during the year	Resolved during the Year	At the end of the year
Nil	NIL	NIL	NIL

The Company has already created an e-mail ID investorinfo@shradhainfra.in for the Investor Grievances or Complaints. The required information is already sent to the concerned Stock Exchanges. The other details of Stakeholders' Relationship Committee are available on the Company's website: www.shradhainfra.in.

4. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE :

During the year under review, the Company is not eligible for qualifying under Section 135(1) of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 (as amended) for undertaking the Corporate Social Responsibility ('CSR') activities, as the net profit of the Company does not crossed the limit of 5 Cr in preceding financial year.

The CSR Committee provides guidance on various CSR activities to undertake by the Company and monitors its progress.

The composition of the CSR Committee is in alignment with provisions of Section 135 of the Companies Act, 2013. During the financial year 2020-21, One (1) CSR meeting was held on 29th June, 2020, the constitution of the CSR Committee of the Board of Directors of the Company along with the details of the meetings attended by the members of the Committee were as under :

Sr. No.	Name of the Member	Designation	Category	No. of Meetings	
				Held	Attended
1	Mr. Sunil Raison (Ceased to be director w.e.f. 30.09.2020)	Chairman	Managing Director	1	1
2	Mrs. Tripti Kochar (Ceased to be director w.e.f. 30.09.2020)	Member	Non-Executive, Independent Director	1	1
3	Mrs. Mragna Gupta	Member	Non - Executive, Non - Independent Director	1	1
4	Mr. Ravindra Singh Singhvi	Member	Non-Executive, Independent Director	1	1
5	Mr. Nitesh Sanklecha (Appointed w.e.f. 18/09/2020)	Chairman	Managing Director & CFO	0	0
6	Mr. Shreyas Raison (Appointed w.e.f. 18/09/2020)	Member	Whole-Time Director	0	0

The Company Secretary & Compliance Officer of the Company acts as Secretary to the Committee.

The details of the CSR initiatives of the Company form part of the Annexure to the Board's Report. The CSR Policy has been placed on the Company's website: www.shradhainfra.in

5. MANAGEMENT COMMITTEE :

The Management Committee is one of the committees of the Board of Directors of the Company and has been entrusted with the general management of the Company and for establishing transparent and effective system of internal monitoring with an exception of:

- The determination of the strategy and general policy of the Company; and
- The powers reserved to the Board of Directors by law or the Articles of Association.

This Committee, inter alia, reviews the Management Control Systems, significant deviations in project implementation and construction, operation and maintenance budgets etc. It also reviews and approves the manual / criteria for various systems of the organization from time to time.

The main function of the committee is to authorize the day-to-day transactions for carry on smooth operations of the Company.

During the financial year 2020-21, Four (4) Management Committee meetings were held on (1) 18th September, 2020, (2) 30th September, 2020, (3) 20th October, 2020 and (4) 02nd February, 2021, the attendance at the meetings, were as under:-

Sr. No.	Name of the Member	Designation	Category	No. of Meetings	
				Held	Attended
1	Mr. Sunil Raison (Ceased to be director w.e.f. 30-09-2020)	Chairman	Managing Director	2	2
2	Mrs. Mragna Gupta	Member	Non - Executive, Non - Independent Director	4	4
3	Mr. Siddharth Raison (Resigned w.e.f. 05-09-2020)	Member	Chief Financial Officer	0	0
4	Mr. Nitesh Sanklecha (Appointed w.e.f. 18/09/2020)	Chairman	Managing Director & CFO	3	3
5	Mr. Shreyas Raison (Appointed w.e.f. 18/09/2020)	Member	Whole-Time Director	3	3

The other details of Management Committee are available on the Company's website: www.shradhainfra.in.

GENERAL BODY MEETINGS :**ANNUAL GENERAL MEETING**

The details of last three Annual General Meetings of the Company are as follows :

Financial Year	Date, Time	Venue of the Meeting
2019-20	30 September, 2020 at 04:30 P.M.	Vivekananda Hall, Shradha House, Near, Shri Mohini Complex, Kingsway, Block No. F/8, Nagpur 440 001, Maharashtra, India
2018-19	27 September 2019 at 4:30 P.M.	Vivekananda Hall, Shradha House, Near, Shri Mohini Complex, Kingsway, Block No. F/8, Nagpur 440 001, Maharashtra, India
2017-18	28 September 2018 at 4:30 P.M.	Vivekananda Hall, Shradha House, Near, Shri Mohini Complex, Kingsway, Block No. F/8, Nagpur 440 001, Maharashtra, India

EXTRA ORDINARY GENERAL MEETING

Date, Time	Venue of the Meeting
11th March, 2021 at 03.30 P.M.	Shradha House, Near Shri Mohini Complex, Kingsway, Block No F/8, Nagpur - 440001, Maharashtra Through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM') Facility

POSTAL BALLOT CONDUCTED DURING THE YEAR

During the financial year 2020-21 the Company has secured the approval of the members through Postal Ballot Notice dated 04th August, 2020 by way of Special Resolution, on businesses related to:

- Issue of Bonus Equity Shares;
- Migration of Equity Shares of the Company from SME Emerge Platform of National Stock Exchange of India Limited to main board of National Stock Exchange of India Limited.

AFFIRMATIONS AND DISCLOSURES:**Compliance with Governance framework**

The Company has complied with all requirements of the Listing Regulations and guidelines of SEBI.

Related Party Transactions

All transaction with the related party is in compliance with the Section 177 and 188 of the Companies Act, 2013 and the details have been disclosed in the financial statement etc., as required by the applicable accounting standard.

The detailed information of the transactions with the Wholly-Owned Subsidiary of the Company provided in Form AOC-2, forms part of the Annexure to the Board's Report. The Policy on materiality of related party transactions and dealing with related party transactions as approved by the Board is available on the Company's website: www.shradhainfra.in

Related Party (ies) :

Related Party	Relationship
Mr. Nitesh V. Sanklecha	Key Managerial Personnel-Managing Director & CFO
Mr. Shreyas S. Raison	KMP-Wholetime Director
Ms. Komal S. Shrimankar (Resigned w.e.f. 13.06.2021)	KMP-Company Secretary
Mrugnayani Infrastructures Private Limited	Subsidiary Company
Suntech Infraestate Nagpur Private Limited	Wholly-Owned Subsidiary Company
Active Infrastructures Private Limited	Wholly-Owned Subsidiary Company
GHR Labs And Research Centre	Enterprises over which director have significant influence

Transactions with Related Party(ies):

Related Party	Type of Transaction	Amount (in Rs)
Mr. Nitesh V. Sanklecha	Directors Remuneration	980,000/-
Mr. Shreyas S. Raisonni	Directors Remuneration	700,000/-
Ms. Komal S. Shrimankar	Salary & Remuneration	4,01,563/-
GHR Labs and Research Centre	Rent Income	2,77,392/-
Suntech Infraestate Nagpur Private Limited	Loans & Advances	21,24,46,589/-

Disclosure of Accounting Treatment :

The standalone and consolidated financial statements for financial year 2020-21 have been prepared in accordance with the applicable Indian Accounting Standards (INDAS) and the provisions of the Companies Act, 2013 and the Rules framed thereunder.

Disclosure of Interest :

The Company has received the disclosure of interest from all the Directors and Key Managerial Personnel (KMP) of the Company in Form No. MBP-1 as prescribed under the provisions of Section 184 of the Companies Act, 2013 read with rules made thereunder along with the list of their relatives as per Sub-section (77) of Section 2 of the Companies Act, 2013.

Compliance related to Capital Market

The Company has complied with all the requirements of Listing Regulations and guidelines of SEBI. No penalties imposed or strictures passed against the Company by SEBI, Stock Exchanges or any other statutory authority on any matter relating to capital markets during the last 3 years.

Risk Management :

Business risk evaluation and management is an ongoing process within the Company. The Board of Directors of the Company periodically examines the assessment.

The Risk Management Policy is available on the website of the Company: www.shradhainfra.in

Vigil Mechanism/ Whistle Blower Policy :

The Company has formulated Whistle Blower Policy for vigil mechanism of Directors and Employees to report to the management about the unethical and fraudulent behavior or incident of fraud or violation of Company's code of conduct.

The Vigil Mechanism provides

- (a) adequate safeguards against victimization of persons who use the Vigil Mechanism; and
- (b) direct access to the Chairman of the Audit Committee of the Board of Directors of the Company in appropriate or exceptional cases.

The Whistle Blower Policy is available on the website of the Company: www.shradhainfra.in

None of the personnel of the Company was denied access to the Audit Committee.

CEO / CFO Certification :

As required under Regulation 17(8) of Listing Regulations, a certificate from Mr. Nitesh Sanklecha, Managing Director and Chief Financial Officer and Mr. Shreyas Raisonni, Whole Time Director of the Company certifying that the financial statements do not contain any materially untrue statement and these statements represent a true and fair view of the Company's affairs. The said certificate is annexed to and forms part of the Annual Report.

Disclosure under the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013 :

The Company has formulated an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. The Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment.

The following is the Summary of sexual harassment complaints received and disposed-off and pending during the financial year 2020-21 ended 31st March 2021:-

(a) Number of complaints pending at the beginning of the year	NIL
(b) Number of complaints received during the year	NIL
(c) Number of complaints disposed off during the year	NIL
(d) Number of cases pending at the end of the year	NIL

Code on Insider Trading :

The Company has adopted a Code of Business Principles and Conduct for Regulating, Monitoring and Reporting of Trading by Insiders as per the SEBI (Prohibition of Insider Trading) Regulations, 2015.

Under this Code, Insiders (Officers and Designated Employees) prevented to deal in the Company's shares during the closure of Trading Window. They abide by the policies and codes as laid down by the Company from time to time.

The Code of Business Principles and Conduct as approved by the Board is available on the Company's website: www.shradhainfra.in

Means of Communication :

The Company makes timely disclosures of necessary information, operations, business and financial performance to the National Stock Exchange of India Limited (NSE Emerge Platform) in terms of the Listing Regulations and other regulations issued by the SEBI and to the shareholders and concerned person.

The particulars of the Company, its business and operations are available on the Company's website: www.shradhainfra.in. The Financial Results, Shareholding Pattern, Quarterly Compliances, Regular Updates etc. are notified to National Stock Exchange of India Limited.

Shareholders can contact Compliance Officer on investorinfo@shradhainfra.in.

Management Discussion and Analysis Report form part of the Annual Report.

SHAREHOLDERS' INFORMATION:

Annual General Meeting :

Day and Date	Saturday, 25 September 2021
Time	03:00 P.M.
Venue	Since the AGM is held through VC / OVAM, the Registered Office of the Company will be the deemed venue.
Book Closures date	From Saturday, 18 September 2021 to Saturday, 25 September 2021 (both days inclusive)
Cut-off date for remote e-voting	Saturday, 18 September, 2021

Listing on Stock Exchange :

Listing on Stock Exchange:	The National Stock Exchange of India Limited (NSE)
Trading Symbol	at Stock Exchanges - SHRADHA (Series: EQ)
ISIN	INE 715 Y 01015

Registrar & Share Transfer Agent :

Registrar & Share Transfer Agent :	Bigshare Services Private Limited
	1st Floor, Bharat Tin Works Building, Opposite Vasant Oasis, Makhwana Road, Marol, Andheri East, Mumbai Maharashtra 400 059.
All the Shareholders and Investors related Services, subject to the approval of the Company, are done by the Registrar and Share Transfer Agent of the Company.	

Green Initiative :

As a part of Green Initiative, the Company has taken necessary steps to send documents viz. Notice of the General Meeting, Annual Report, etc. at the registered email addresses of the shareholders. For receiving all communication (including Annual Report) from the Company electronically, the members are requested to register / update their email addresses with the Registrar and Share Transfer Agent or relevant Depository Participant (DP), as the case may be.

Dispatch of Annual Report through Electronic Mode :

In compliance with the MCA Circulars and SEBI Circular, the Notice of the AGM along with the Annual Report 2020-21 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2020-21 will also be available on the Company's website www.shradhainfra.in and at the website of the Stock Exchange, i.e., National Stock Exchange of India Limited at www.nseindia.com.

Address for Correspondence of Shareholders / Investors :

For all matters relating to Shares & Dematerialization of shares:	For all matters relating to Annual Reports / Dividend / Grievances :
Bigshare Services Private Limited	Company Secretary & Compliance Officer
1st Floor, Bharat Tin Works Building, Opposite Vasant Oasis, Makhwana Road, Marol, Andheri East, Mumbai 400 059, MH, India, Phone : 022-62638204; Fax: 022-62638204 Email: investor@bigshareonline.com Website: http://www.bigshareonline.com	Shradha Infraprojects Limited Shradha House, Near Shri Mohini Complex, Kingsway, Block No F/8, Nagpur - 440 001, MH, India. Phone: 0712 - 6617181 Email: investorinfo@shradhainfra.in Website: www.shradhainfra.in

Dematerialization of Shares and Trading at Stock Exchanges (Liquidity):

As on March 31, 2021, 100% of the Equity Shares of the Company are held in dematerialized form with NSDL and CDSL. The Company's shares are actively traded shares on the National Stock Exchange of India Limited and have good liquidity.

Mode	Record	Percentage	Shares	% of capital
NSDL	211	40.66	8042348	79.43
CDSL	308	59.34	2082348	20.57
Total	519	100.00	10124696	100.00

Distribution of Shareholding as on March 31, 2021:

Shareholding of Nominal	Number of Shareholders	% of Shareholders	No. of Equity Shares held	% of Capital
1 - 5000	209	40.2697	24,123	0.2383
5001 - 10000	23	4.4316	18,457	0.1823
10001 - 20000	31	5.9730	48,682	0.4808
20001 - 30000	181	34.8748	3,83,320	3.7860
30001 - 40000	12	2.3121	40,565	0.4007
40001 - 50000	14	2.6975	60520	0.5977
50001 - 100000	15	2.8902	1080020	1.0667
100001 and above	34	6.5511	94410270	93.2475
TOTAL	519	100.00	1,01,24,696	100.00

Shareholding Pattern (Category wise) as on March 31, 2021:

Category	No of Shareholders	Total Equity Shares	% of Total Shareholding
A. Promoters & Promoter Group	1	1315860	13.00
B. Corporate Bodies (Promoter Group)	6	470093	58.96
C. Public and Others	495	2065681	20.40
D. Bodies Corporate	6	470093	4.64
E. Non-institutions - Non Resident Indians	4	2590	0.03
F. Clearing Members/ Corporations/Market Makers	7	836	0.01
TOTAL (A+B+C+D+E)	519	101,24,696	100.00

Stock Market Data:

The high and low prices along with their traded volume and value recorded on The National Stock Exchange of India Limited (NSE) with their respective Indices are as under:-

Month	Share Price of Shradha Infra projects Limited (NSE Emerge/NSE)		Traded Volume (Lakhs)	Traded Value (Lakhs)	National Stock Exchange of India Limited (NSE) Index	
	High	Low			High	Low
Apr-20	23.1	22	0.04	0.90	9889.05	8055.8
May-20	23.1	22.15	0.02	0.44	9598.85	8806.75
Jun-20	-	-	-	-	10553.2	9544.35
Jul-20	25.7	21.25	0.88	21.16	11341.4	10299.6
Aug-20	33	24	0.86	21.78	11794.3	10882.3
Sep-20	38	33	0.03	2.94	11618.1	10790.2
Oct-20	47.3	34.3	0.37	14.14	12025.5	11347.1
Nov-20	62	43.25	0.41	23.47	13145.9	11557.4
Dec-20	76.75	56.6	4.28	274.01	14024.9	12962.8
Jan-21	68.5	53.8	1.11	66.96	14753.6	13596.8
Feb-21	61.4	50.5	0.40	22.68	15431.8	13661.8
Mar-21	57.2	38.75	0.18	8.78	15336.3	14264.4

(Source: Official website of National Stock Exchange of India Limited)

DECLARATION FROM MANAGING DIRECTOR REGARDING COMPLIANCE OF CODE OF CONDUCT

To,

The Members of

SHRADHA INFRAPROJECTS LIMITED

[Formerly known as Shradha Infraprojects (Nagpur) Limited]

"Pursuant to Regulation 15(2) and Schedule V (D) of Listing Regulations (to the extent applicable), I hereby declare that all the Board Members and Senior Management personnel of the Company have affirmed compliance with the Code of Conduct of Board of Directors and Senior Management for the year ended March 31, 2021."

For SHRADHA INFRAPROJECTS LIMITED

[Formerly known as Shradha Infraprojects (Nagpur) Limited]

Sd/-

Nitesh Sanklecha

Managing Director & CFO

DIN: 03532145

Date : 13-08-2021

Place : Nagpur

AUDITORS' CERTIFICATE

Certificate on compliance with the conditions of Corporate Governance

To

The Members

SHRADHA INFRAPROJECTS LIMITED

CIN: L45200MH1997PLC110971

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

We have examined the compliance of conditions of Corporate Governance by **SHRADHA INFRAPROJECTS LIMITED** ('the Company') for the financial year 2020-2021 ended 31 March 2021, as stipulated in Regulation 15(2) [Regulation 17 to 27 and Clauses (b) to (i) of Regulation 46(2) and Para C and D of Schedule V] of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [as amended], (hereinafter referred to as 'SEBI Listing Regulations').

Managements' Responsibility

The compliance of conditions of the Corporate Governance is the responsibility of the Management. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure the compliance with the conditions of the Corporate Governance stipulated in Listing Regulations.

Auditor's Responsibility

Our responsibility is limited to examining the procedures and implementation thereof, adopted or followed by the Company, for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

We have examined the books of account and other relevant records and documents maintained by the Company for the purposes of providing reasonable assurance on the compliance with Corporate Governance requirements, by the Company.

Opinion

Based on our examination of the relevant records and according to the information and explanations provided to us together with the representations provided by the Company Management and considering the relaxation/s granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India warranted due to the spread of the COVID - 19 Pandemic and also, the limitation for verification of physical record/s of the Company, which were obtained through electronic mode, we certify that, the Company has complied with the conditions of Corporate Governance, as stipulated in Regulation 15(2) [Regulation 17 to 27 and Clauses (b) to (i) of Regulation 46(2) and Para C and D of Schedule V] of the Listing Regulations, for the financial year 2020-2021 ended 31 March 2021.

We further state that such compliance is neither an assurance as to the further viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Sd/-

CS RIDDHITA AGRAWAL

COMPANY SECRETARY

ICSI MEMBERSHIP NO.: FCS 10054

C.P. NO.: 12917

UDIN: F1010054C000765897

Place: Mumbai

Date: 10-08-2021

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

[Pursuant to Regulation 34(3) and Schedule V Para C Clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To

SHRADHA INFRAPROJECTS LIMITED

CIN: L45200MH1997PLC110971

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

We have examined the relevant registers, records, forms, returns and disclosures received from all the Director/s of **SHRADHA INFRAPROJECTS LIMITED, [CIN - L45200MH1997PLC110971]**, and having its registered office at **Shradha House, Near Shri Mohini Complex, Kingsway, Block No F/8, Nagpur 440001, Maharashtra, India**, (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V, Para C, Clause 10(i), of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [as amended].

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company, its officers, agents and authorised representatives and considering the relaxation/s granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India warranted due to the spread of the COVID-19 Pandemic and also, the limitation for verification of physical record/s of the Company, which were obtained through electronic mode, We do hereby certify that None of the Director/s on the Board of the Company as stated below for the financial year 2020 - 2021 ended 31 March 2021 have been debarred or disqualified from being appointed or continuing as the Director/s of Company or Companies by the Securities and Exchange Board of India (SEBI), Ministry of Corporate Affairs (MCA), or any such other Statutory Authority:-

Sr. No.	Name of Director	DIN	Date of appointment in Company
01	Mr. Nitesh Vinayakumar Sanklecha	03532145	05/09/2020
02	Mr. Shreyas Sunil Raison	06537653	05/09/2020
03	Ms. Asha Sampath	02160962	05/09/2020
04	Mr. Satish Ramchandra Wate	07792398	05/09/2020
05	Mr. Ravindra Singh Singhvi	03417200	18/05/2017
06	Mrs. Mragna Anunay Gupta	07587619	25/03/2017
07	Mr. Sunil Raison #	00162965	01/10/2015
08	Ms. Trupti Kochar ##	07914207	30/09/2020

Mr. Sunil Raison ceased as Managing Director of the Company effective 30th September, 2020

Ms. Tripti Kochar ceased as Director of the Company effective 30th September, 2020

Ensuring the eligibility of, for the appointment or continuity of every Director on the Board, is the responsibility of the management of the Company. Our responsibility is to express an opinion on these, based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Sd/-

CS RIDDHITA AGRAWAL

COMPANY SECRETARY

ICSI MEMBERSHIP NO. : FCS 10054

C.P. NO. : 12917

UDIN: F010054C000765921

Place: Mumbai

Date: 10-08-2021

MANAGING DIRECTOR (MD) & CHIEF FINANCIAL OFFICER (CFO) AND WHOLE TIME DIRECTOR CERTIFICATE ON FINANCIAL STATEMENTS OF THE COMPANY :

We, Nitesh Sanklecha, Managing Director and Chief Financial Officer and Shreyas Raisonni, Whole Time Director of **Shradha Infraprojects Limited** [Formerly known as Shradha Infraprojects (Nagpur) Limited] (CIN: L45200MH1997PLC110971), certify that:

- a. We have reviewed the financial statements and the cash flow statement for the year ended March 31, 2021 and to the best of our knowledge and belief:-
 - (i) these statements do not contain any materially untrue statement nor omit any material fact nor contain statements that might be misleading and
 - (ii) these statements together present a true and fair view of the Company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations.
- b. To the best of our knowledge and belief, no transactions entered into by the Company during the year, which are fraudulent, illegal or in violation of the Company's code of conduct.
- c. We accept responsibility for establishing and maintaining internal controls, We have evaluated the effectiveness of the internal control systems of the Company and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps that we have taken or propose to take to rectify the identified deficiencies.
- d. Based on our most recent evaluation, we have indicated, wherever applicable, to the Auditors and the Audit Committee:
 - (i) significant changes, if any, in internal control over financial reporting during the year;
 - (ii) significant changes, if any, in the accounting policies during the year and that the same has been disclosed in the notes to the financial statements; and
 - (iii) there were no instances of fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For SHRADHA INFRAPROJECTS LIMITED

[Formerly known as Shradha Infraprojects (Nagpur) Limited]

SD/-

Nitesh Sanklecha

Managing Director & CFO

DIN: 03532145

SD/-

Shreyas Raisonni

Whole Time Director

DIN: 06537653

Date : 13/08/2021

Place : Nagpur

MANAGEMENT'S DISCUSSION AND ANALYSIS

("Infrastructure sector is all about building assets for the country. It is part of nation building." ~ Gautam Adani)

● COMPANY OVERVIEW :

SHRADHA INFRAPROJECTS LIMITED ("SHRADHA") is a Company that delivers eco-friendly engineering designs and construction services. SHRADHA built beautiful landmark constructions and completed several projects. Every infrastructure project forms a foundation for us to dream bigger and create a more modern structure which helps us to make a positive presence in the construction industry. The some of the projects which are creation of Shradha in the city of Nagpur, Maharashtra and became a landmark achievement are as follows ;

- ▶ Shradha House
- ▶ Victoria House
- ▶ Mangalam Shradha

● OVERVIEW :

● Global Economy

In response to disruptions from the global pandemic, many central banks in emerging market and developing economies employed asset purchase programs for the first time in their history. These programs were successful in lowering bond yields without triggering currency depreciations.

Despite the pandemic, the global economy is set to expand by 5.6% in 2021, its strongest growth in 80 years. This recovery is uneven and largely reflects sharp rebounds in some major economies. The global outlook is subject to significant downside risks, including the possibility of additional COVID-19 waves and financial stress amid high debt levels of Emerging Market and Developing Economies (EMDEs). Policy makers will need to support the recovery while safeguarding price stability, fiscal sustainability and to continue efforts towards promoting growth-enhancing reforms.

● Indian Economy

India has emerged as the fastest growing major economy in the world and is expected to be one of the top three economic powers in the world over the next 10-15 years, backed by its robust democracy and strong partnerships.

India's GDP (at constant 2011-12 prices) was estimated at Rs. 33.14 trillion (US\$ 452.74 billion) for the second quarter of FY 2020-21, against Rs. 35.84 trillion (US\$ 489.62 billion) in the second quarter of FY 2019-20.

With an improvement in the economic scenario, there have been investments across various sectors of the economy. In 2020, the total deal value in India stood at approximately US\$ 80 billion. Of this, M&A activity contributed approximately 50% to the total transaction value. Private Equity–Venture Capital (PE-VC) companies expanded from US\$ 36.3 billion in 2019 to US\$ 39.2 billion in 2020.

Government data showed that India's Foreign Direct Investment (FDI) equity inflows during the period from April 2020 to March 2021 stood at \$59.64 billion which corresponds to a growth of 19%.

In November 2020, the Government of India announced Rs. 2.65 lakh crore (US\$ 36 billion) stimulus package to generate job opportunities and provide liquidity support to various sectors such as tourism, aviation, construction and housing. Also, India's cabinet approved the production-linked incentives (PLI) scheme to provide approximately Rs. 2 trillion (US\$ 27 billion) over five years to create jobs and boost production in the country.

The first Union Budget of the third decade of 21st century was presented by Minister for Finance & Corporate Affairs, Mrs. Nirmala Sitharaman in the Parliament on February 1, 2020. The budget aimed at energising the Indian economy through a combination of short-term, medium-term and long-term measures.

Numerous foreign companies are setting up their facilities in India on account of various Government initiatives like Make in India and Digital India. Hon'ble Prime Minister of India Mr. Narendra Damodardas Modi, launched Make in India initiative with an aim to boost country's manufacturing sector and increase purchasing power of an average Indian consumer, which would further drive demand and spur development, thus benefiting investors. The Government of India, under its Make in India initiative, is trying to boost the contribution made by the manufacturing sector with an aim to take it to 25% of the GDP from the current 17%.

Besides, the Government has also come up with Digital India initiative, which focuses on three core components: creation of digital infrastructure, delivering services digitally and to increase the digital literacy.

India's GDP is expected to reach US\$ 5 trillion by FY25 and achieve upper-middle income status on the back of digitization, globalization, favourable demographics and reforms.

India is also focusing on renewable sources to generate energy. It is planning to achieve 40% of its energy from non-fossil sources by 2030, which is currently 30%, and have plans to increase its renewable energy capacity to 175 gigawatts (GW) by 2022.

India is expected to be the third largest consumer economy as its consumption may triple to US\$ 4 trillion by 2025, owing to shift in consumer behaviour and expenditure pattern, according to a Boston Consulting Group (BCG) report. It is estimated to surpass USA to become the second largest economy in terms of purchasing power parity (PPP) by 2040 as per a report by PWC (Pricewaterhouse Coopers).

● Indian Infrastructure Sector :

The real estate / infrastructure sector is one of the most globally recognized sectors. The real estate sector comprises four sub sectors - housing, retail, hospitality and commercial. The growth of this sector is well complemented by the growth of the corporate environment and the demand for office space as well as urban and semi-urban accommodations. The construction industry ranks third among the 14 major sectors in terms of direct, indirect and induced effects in all sectors of the economy.

By 2040, real estate market will grow to Rs. 65,000 crore from Rs. 12,000 crore in 2019. Real estate sector in India is expected to reach a market size of US\$ 1 trillion by 2030 from US\$ 120 billion in 2017 and contribute 13% to the country's GDP by 2025. Retail, hospitality and commercial real estate are also growing significantly, providing the much-needed infrastructure for India's growing needs. Indian real estate is expected to increase by 19.5% CAGR from 2017 to 2028.

After the unlocking process was initiated in the third quarter of 2020, both the residential and office markets started showing promising signs of revival. As business activities resumed with the gradual opening of the economy in the third quarter of 2020, the office market witnessed green shoots of recovery. Sentiments improved further in the last quarter of 2020 with the news of potential vaccine development and the office market continued its recovery momentum. Net absorption increased by 52%, while new completions grew by 39% when compared to the preceding quarter.

Housing launches were 86,139 units across the top eight Indian cities in the second half of 2020. Home sales volume across eight major cities in India jumped by 2x to 61,593 units from October 2020 to December 2020, compared with 33,403 units in the previous quarter, signifying healthy recovery post the strict lockdown imposed in the second quarter due to the spread of COVID-19 in the country.

Government of India along with the governments of respective States has taken several initiatives to encourage development in the sector. The Smart City Project, with a plan to build 100 smart cities, is a prime opportunity for real estate companies. Below are some of the other major Government initiatives:

The Atmanirbhar Bharat 3.0 package announced by Finance Minister Ms. Nirmala Sitharaman in November 2020 included income tax relief measures for real estate developers and homebuyers for primary purchase/sale of residential units of value (up to Rs. 2 crore from November 12, 2020 to June 30, 2021).

In October 2020, the Ministry of Housing and Urban Affairs (MoHUA) launched an affordable rental housing complex portal.

In order to revive around 1,600 stalled housing projects across top cities in the country, the Union Cabinet has approved the setting up of Rs. 25,000 crore alternative investment fund (AIF).

Under Pradhan Mantri Awas Yojana (Urban) (PMAY (U)), 1.12 crore houses have been sanctioned in urban areas, creating 1.20 crore jobs.

Government has created an Affordable Housing Fund (AHF) in the National Housing Bank (NHB) with an initial corpus of Rs. 10,000 crore (US\$ 1.43 billion) using priority sector lending short fall of banks/financial institutions for micro financing of the HFCs.

In 2014, the Securities and Exchange Board of India (SEBI) has given its approval for the Real Estate Investment Trust (REIT) platform, which has allowed all kind of investors to invest in the Indian real estate market. It would create an opportunity worth Rs. 1.25 trillion (US\$ 19.65 billion) in the Indian market in the coming years. Responding to an increasingly well-informed consumer base and bearing in mind the aspect of globalisation, Indian real estate developers have shifted gears and accepted fresh challenges. The most marked change has been the shift from family-owned businesses to that of professionally managed ones. Real estate developers, in meeting the growing need for managing multiple projects across cities, are also investing in centralised processes to source material and organise manpower and hiring qualified professionals in areas like project management, architecture and engineering.

The growing flow of FDI in Indian real estate is encouraging increased transparency. Developers, in order to attract funding, have revamped their accounting and management systems to meet due diligence standards. Indian real estate is expected to attract a substantial amount of FDI in the next two years with US\$ 8 billion capital infusion by FY22.

Residential real estate in the country's top seven property markets has staged a comeback with sales exceeding pre-pandemic levels, driven by record-low interest rates, discounts offered by developers, lower prices and stamp duty cuts in key areas.

The improved sales momentum has lifted confidence among realty developers, pushing them to launch more projects as indicated by the rise in new offerings across markets.

Infrastructure sector is a key driver of the Indian economy. The infrastructure sector is a major sector that contributes to India's overall development. This sector has a huge government focus on creating a world class infrastructure in India. India's rank jumped to 24 in 2018 from 137 in 2014 to the World Bank's Ease of doing business.

● **IMPACT OF COVID-19 ON INFRASTRUCTURE SECTOR IN CURRENT SCENARIO :**

The Financial year 2020-21 started amidst a strict nationwide lockdown in India — with tough restrictions on economic activity and mobility — and an unprecedented uncertainty about the eventual impact of the Covid-19 pandemic. Soon enough, however, it was clear that the crisis would severely impact economic performance and disrupt livelihoods and businesses.

Shradha Infraprojects, and indeed the entire real estate sector in India, saw a collapse in construction activity following the lockdown. The Company, however, moved quickly to meet safety and health-related challenges of its people, ensure business continuity under lockdown, adapt the organisation to operate efficiently in the new environment and prepare to ramp-up operations as restrictions were gradually lifted.

● **GOVERNMENT INITIATIVES**

The infrastructure sector has become the biggest focus area for the Government of India. The Government of India is expected to invest highly in the urban transport. The Government of India is taking every possible initiative to boost the infrastructure sector. We are poised to become a Five Trillion Dollar Economy in the next five years and aspire to become a Ten Trillion Dollar Economy in the next 8 years thereafter.

India plans to spend US\$ 1.4 trillion on infrastructure during 2019-23 to have a sustainable development of the country. The continued focus of the central government on the Infrastructure sector development will drive speedy growth of the economy, Major sectors the government is focusing are: Roads - development of economic corridors, Railways – dedicated freight corridors, Urban Infrastructure – Metro rail and Smart Cities, Basic amenities – Water and Waste Water Management, electrification of villages under Saubhagya scheme, etc.

The First Dimension of this Vision will be the construction of physical as well as social infrastructure for the ten Trillion Dollar economy and the ease of living. It will include next generation infrastructure for roads, railways, seaports, airports, urban transport, gas and electrical transmission and inland waterways. On the social infrastructure side, every family will have a roof on its head and will live in a safe, healthy, clean and secure environment.

● COMPANY'S VISION

Throughout the past three decades, the Company has expanded in number and joined growing infrastructure segments. After achieving success in the select areas of businesses, the company today has a much more focused approach and is picking projects which suit its credentials, improve its credibility and enrich the society in general. Shradha has secured orders in all these segments for infrastructure development which helped the company grow faster. Shradha is now looking forward to major prospects for new contracts in selected markets. Manufacturing Systems are observed to see growth with some steady feedback from other industrial and infrastructure sectors. Shradha has adopted a policy to carefully choose new projects based on proper risk assessment. Revenue and Order Book are expected to grow at steady pace. Having achieved a strong market share, the focus is now on improving Operational Excellence, Digitalization of key business processes, improving the Engineering methods by adoption of new techniques in general, Execution capabilities and leadership teams.

On the occasion of completing 24 years in business, we take this opportunity to thank every individual and stakeholder who has contributed to this success story.

● OPPORTUNITIES AND STRENGTHS

Opportunities	Strengths
<ul style="list-style-type: none"> ● Demand for world class infrastructure in India ● "Make in India" initiative would demand good infrastructure specifically roads, railways, etc. thus offering opportunities for construction companies ● Government's "100 smart cities" initiative ● Higher budgetary allocation for infrastructure sector by the Government ● Pro- industry policies and initiatives such as lowering of corporate tax, setting up of REITs & Infrastructure Investment Trusts would drive investment in infrastructure sector, etc. ● Government announced a long-term US\$ 82 billion plan to invest in the country's seaports. ~574 projects have been identified, under the Sagarmala project, for implementation through 2035. ● The Parliament passed a bill to set up the National Bank for Financing Infrastructure and Development (NaBFID) to fund infrastructure projects in India.' ● National Health Mission' by developing capacities of primary, secondary & tertiary care and healthcare systems & institutions to detect and cure new and emerging diseases. ● Setting up integrated public health labs in all districts and 3,382 block public health units in 11 states. ● Establishing critical care hospital blocks in 602 districts and 12 central institutions. 	<ul style="list-style-type: none"> ● Strong brand awareness and reputation ● Execution ● Recognised industry leader in large civil construction and infrastructure projects ● Four decades of experience. ● Significant leveraging opportunity ● Track record of successfully completing complex projects ● Ensuring quality and timely completion of the projects without cost overruns ● Diversified business portfolio and strong order book ● Enduring relationships built on mutual trust and respect with our clients, sub-contractors, financial institutions and shareholders ● Large pool of talented and highly qualified execution team- skilled employees with low attrition rate. ● Outsourcing

Challenges

While the management of your Company is confident of creating and exploiting the opportunities, it also finds the following challenges:

- Unanticipated delays in project approvals;
- Availability of accomplished and trained labour force;
- Concern due to ongoing pandemic situation;
- Increased cost of manpower;
- Rising cost of construction;
- Growth in auxiliary infrastructure facilities; and
- Over regulated environment.

► FINANCIAL PERFORMANCE :

Abridged Profit and Loss Statement

Description	Standalone 2020-21	Standalone 2019-20	Consolidated 2020-21	Consolidated 2019-20
Revenue from Operations	795,517	----	12,517,086	30,131,897
Other Income	27,388,108	26,287,938	31,957,612	33,158,130
Total Income	28,183,625	26,287,938	44,474,698	63,290,026
Purchase of Stock- in- trade	785,059	----	11,205,895	27,481,274
Employee Benefits Expense	6,106,279	2,059,199	6,511,309	2,492,104
Financial Expenses	148,740	141,677	7,64,419	1,327,413
Depreciation & Amortization Expenses	1,086,834	1,214,627	11,16,319	1,294,695
Other Expenses	2,423,305	1,980,113	29,08,954	2,900,170
Total Expenses	10,550,216	5,395,816	22,506,896	35,495,656
Profit / (Loss) before Exceptional Items and Tax	17,633,409	20,892,122	21,967,802	27,794,371
Exceptional Items	----	----	----	----
Profit Before Tax	17,633,409	20,892,122	21,967,802	27,794,371
Tax Expenses	3,817,780	5,348,720	5,022,059	77,07,391
Profit After Tax	13,815,629	15,543,402	16,945,743	20,086,980
Other Comprehensive Income	----	----	----	----
Tax expenses	----	----	----	----
Net Amount				
Total Comprehensive Income	13,815,629	15,543,402	16,945,743	20,086,980
Less- Share of Non-Controlling Interest	----	----	137,222	(405,520)
Profit for the year for the owners of the Company	----	----	16,808,521	20,492,500
Earnings per share (Basic)	1.36	1.54	1.67	1.98
Earnings per share (Diluted)	1.36	1.54	1.67	1.98

● **On Standalone basis**

- (a) Income Analysis : The Company's total revenues for the current year ended 31st March, 2021 stood at Rs. 2,81,83,625/-
- (b) Expense Analysis : Depreciation and Finance cost
Depreciation during 2020-21 amounted to Rs. 10,86,834/-. Finance cost increased to Rs. 148,740/- in 2020-21 as compared to Rs. 141,677 in 2019-20.
- (c) Profit Analysis : PBT during 2020-21 was Rs. 17,633,409/-. Profit after tax for 2020-21 was Rs. 1,38,15,629/-.
- (d) Net Worth : The Net worth of the Company is Rs. 53,10,90,756/-.

● **On Consolidated basis**

- (a) Income Analysis : The Company's total revenues for the current year ended 31st March, 2021 stood at Rs. 44,474,698/-
- (b) Expense Analysis : Depreciation and Finance cost
Depreciation during 2020-21 amounted to Rs. 1,116,319/-. Finance cost decreased to Rs. 764,419/- in 2020-21 as compared to Rs. 1,327,413 in 2019-20.
- (c) Profit Analysis : PBT during 2020-21 was Rs. 21,967,802/-. Profit after tax for 2020-21 was Rs. 16,945,743/-.
- (d) Net Worth : The Net worth of the Company is Rs. 600,723,822/-.

● **KEY RATIO INDICATOR**

Ratios	2020-21	2019-20
*Interest coverage ratio	Nil	Nil
*Debt Equity Ratio	Nil	Nil
Return on Net Worth (%)	3%	3%
Operating Profit Margin (%)	63%	79%
Net Profit Margin (%)	49%	59%

* The Company is Debt free company, having no Interest Expenses and External Borrowing.

Operating Profit Margin (%)

The Operating Profit Margin has been gone down from 79% in FY 2019-20 to 63% in FY 2020-21, majorly due to Increase in Operating Cost.

Net Profit Margin (%)

The Net Profit Margin has been gone down from 59% in FY 2019-20 to 49% in FY 2020-21, majorly due to Increase in Operating Cost.

Return on Networth : No Change

● **INTERNAL CONTROL SYSTEM**

The Company has adequate system of Internal Controls to help Management review the effectiveness of the Financial and Operating Controls and assurance about adherence to Company's laid down Systems and Procedures. As per the provisions of the Companies Act, 2013, Internal Controls and documentation are in place for all activities. Both Internal Auditors and Statutory Auditors have verified the Internal Financial Controls (IFC) at entity level and operations level and satisfied about control effectiveness. Controls are monitored at regular intervals to ensure that transactions are properly approved, properly recorded and that assets are safeguarded. The Audit Committee periodically reviews the findings and recommendations of the Auditors and takes corrective action as deemed appropriate.

The Company has also focused on upgrading the IT infrastructure - both in terms of hardware and software. The Company is presently reviewing the process documentation to ensure effectiveness of the controls in all the critical functional areas of the Company.

● RISKS AND CONCERNS :

The Company has an integrated and structured Enterprise Risk Management process to manage risks with ultimate objective of maximizing stakeholders' value. The risk management process at Shradha usually consists of identification, evaluation, prevention, prioritization and monitoring of risks. This method helps the Company to increase confidence in the achievement of its desired goals and objectives, effectively restrain risks to acceptable levels and to take informed decisions on the development of opportunities.

● Risk Management Framework

The Company has a defined Risk Management policy applicable to all businesses of the Company. This helps in identifying, assessing and minimize the risk that could impact the Company's performance and achievement of its business objectives. The risks are monitored on an regular basis by respective business heads and functional heads across the organization. Owing to the nature of the industry the Company operates in, it is exposed to a variety of risk factors which are broadly categorized as political, competitive, operational and financial risks. Risk management process is carried out during all stages of the projects right from pre-bid stage to project execution and till the project completion. The key projects learnings are analyzed and the takeaways are implemented in future projects. Continuous knowledge sharing workshops are conducted across the Company to strengthen the principles of risk management, its requirements and benefits. Company have Risk Management Committee consist of independent directors and senior managerial personnel. On quarterly basis, the Risk Management Committee independently reviews all identified major risks & new threats, if any and determine the status of mitigation measures/plans.

● HUMAN RESOURCE (HR)

SHRADHA always believes in 'Human Resources are an important asset' of our organization. In this current rapidly changing Economic, Socio-Political business world of VUCA (Volatile, Uncertain, Complex and Ambiguous) environment, sustain ability of the companies for decades is a rare instance. The Company draws its strength from a highly skilled and engaged workforce whose collective commitment has helped the organization to scale new heights by celebrating 24 years of successful execution of projects. HR function is fully specialized to respond to varied Human Resource needs of Company's business verticals to enable each Division to maintain the human strategic advantage.

● HEALTH AND SAFETY :

SHRADHA is always committed to the health and safety of its employees. Your Company provides a clean, hygienic and conducive work environment to all employees. During the pandemic time your Company has doubled its efforts to ensure health and safety of its employees. All offices and sites go through regular sanitation, social distancing norms are followed, sanitizers are placed at various locations, visitors' entries are minimized, wearing masks is mandatory. Weekly mailers are sent to educate employees regarding safety measures to be practiced during the pandemic times.

● OUTLOOK

As we entered into 2021, the momentum of historic sales could slow a bit but will remain strong to narrate a positive story. Unlike the past year, the real estate and infrastructure sector is now picking up with home buyers willing to make the move. With most workers displaced during the lockdown now back, construction activity has resumed and work is moving at a faster pace to fulfill commitments.

In India, there are a lot of properties which were unsold but ready to move in, with no GST to be paid because occupation certificates were already issued. This has also helped home buyers look at real estate probatively and as an investment.

The demand for residential property has in fact also been guided by the concept of work from home - as families are now looking out for an upgrade as individual space becomes a crucial factor.

● CAUTIONARY STATEMENT

This management discussion and analysis contain forward looking statements that reflects your Company's current views with respect to future events and financial performance. The actual results may differ materially from those anticipated in the forward-looking statements as a result of many factors.

The Company assumes no responsibility and obligations to publicly amend, modify or revise forward-looking statements on the basis of any future developments, information or events. The actual results may differ materially from those expressed in the statement. Important factors that could influence the Company's operations include determination of tariff and such other charges and levies by the regulatory authority, changes in Government regulations, tax laws, economic developments within the country and such other factors globally.

The financial statements of the Company are prepared under historical cost convention, on accrual basis of accounting and in accordance with the provisions of the Companies Act, 2013 (the "Act") and comply with the Indian Accounting Standards specified under Section 133 of the Act. The management of SHRADHA INFRAPROJECTS LIMITED ("SHRADHA") has used estimates and judgments relating to the financial statements on a prudent and reasonable basis, in order that the financial statements reflect in a true and fair manner, the state of affairs and profit for the year.

On behalf of the Board

For SHRADHA INFRAPROJECTS LIMITED

SD/-

Nitesh Sanklecha

Managing Director & CFO

SD/-

Shreyas Raison

Whole Time Director

Date : 13-08-2021

Place : Nagpur

INDEPENDENT AUDITOR'S REPORT

**To the Members of,
Shradha Infraprojects Limited,
Report on the Audit of the Standalone Financial Statements**

Opinion

We have audited the accompanying financial statements of Shradha Infraprojects Limited ("the Company"), which comprise the Balance Sheet as at 31st March 2021, and the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "Ind AS Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, Profit, Changes in Equity and its Cash Flows for the year ended on that date.

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. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of the Financial Statements section of our report. We are independent 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 statements under the provisions of the Companies Act, 2013 and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current year. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

A. Inventories -

Key Audit Matter	How the matter was addressed in our audit
Assessment of net realisable value (NRV) of inventories. Inventories on construction of residential / commercial units comprising ongoing and completed projects, initiated but un-launched projects and land stock, represents a significant portion of the Company's total assets.	Our audit procedures to assess the net realisable value (NRV) of inventories included the following: <ul style="list-style-type: none"> ● Enquiry with the Company's personnel to understand the basis of computation and justification for the estimated recoverable amounts of the unsold units ("the NRV assessment");

Responsibility of Management for Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the act for safeguarding of 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 financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 Financial Statements.

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

- Identify and assess the risks of material misstatement of the Financial Statements, 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 management.
- Conclude on the appropriateness of management's 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 statements 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 Financial Statements, including the disclosures, and whether the Financial Statements represent 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.

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.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure A- a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that :

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in "Annexure B".
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us :
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Paresh Jairam Tank & Co.

Chartered Accountants

Firm Reg. No. 139681W

CA. Paresh Jairam Tank

Partner

Membership No.: 103605

UDIN: 21103605AAAADI8732

Nagpur, June 10, 2021

Annexure A to the Independent Auditor's Report

Annexure referred to in Paragraph 3 of our report of even date to the members of Shardha Infraprojects Limited on the Financial Statements for the year ended 31st March 2021, we report that:

- i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The fixed assets have been physically verified by the management at reasonable intervals, which in our opinion is reasonable having regard to the size of the Company and the nature of its asset. According to the information and explanation given to us, no material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- ii) The physical verification of inventory has been conducted at reasonable intervals by the management and on the basis of our examination of records of inventory, in our opinion, discrepancies noticed on physical verification between the physical stocks and the book records were not material in relation to the operations of the Company.
- iii) The Company has granted unsecured loan to the companies, covered in the register maintained under Section 189 of the Act.
 - a) The terms and condition of the grant of such loan are not prejudicial to the company's interest.
 - b) The schedule of repayment of principal and payment of interest has been stipulated and repayment and receipts are regular.
 - c) The amount is not overdue thereof, for more than 90 days.
- iv) In our opinion and according to the information and explanations given to us,
 - a) the Company has not given any loan to the director, thus the provisions of Section 185 with respect to the loans made are not applicable.
 - b) the Company has made the investments in the companies, thus the provision of Section 186 with respect to investments are applicable. The company has complied with the provision mentioned under the Section 186 of the Companies Act, 2013.
- v) The Company has not accepted any deposits from the public. Hence, reporting under this clause (v) is not applicable.
- vi) To the best of our knowledge, the maintenance of cost records under Sub-section 1 of Section 148 of the Companies Act, 2013 prescribed by the Central Government is not required for the Company.
- vii) (a) According to the records of the Company, the Company is regular in depositing with appropriate authorities undisputed statutory dues including Income Tax and other statutory dues applicable to it. There are no outstanding statutory dues at 31st March, 2021 for a period of more than 6 months from the date they became payable.
- (b) According to the Information and explanation given to us, there are no dues of Income Tax and other statutory dues which have not been deposited on account of any dispute.
- viii) Based upon the audit procedures performed and information and explanations given by the management, the Company has not defaulted in repayment of dues to a financial Institution, bank or debenture holders.
- ix) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not raised any funds by way of term loans; so reporting under Para 3(ix) is not applicable.

- x) Based upon the audit procedures performed and information and explanations given by the management, we report that no fraud on or by the Company has been noticed or reported during the course of our audit.
- xi) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the order is not applicable.
- xiii) All transaction with the related party is in compliance with the Section 177 and 188 of the Companies Act, 2013 and the details have been disclosed in the financial statement etc., as required by the applicable accounting standard.
- xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- xvi) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934 thus clause (xvi) of CARO 2016 is not applicable.

For Paresh Jairam Tank &Co.

Chartered Accountants

Firm Reg. No. 139681W

CA. Paresh Jairam Tank

Partner

Membership No.:103605

UDIN: 21103605AAAADI8732

Nagpur, June 10, 2021

Annexure - B to the Independent Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-Section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **M/s. Shradha Infraprojects Limited**, ("the Company") as of 31st March, 2021 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safe guarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Control over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

The Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. The Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Paresh Jairam Tank & Co.

Chartered Accountants

Firm Reg. No. 139681W

CA. Paresh Jairam Tank

Partner

Membership No.: 103605

UDIN: 21103605AAAADI8732

Nagpur, June 10, 2021

SHRADHA INFRAPROJECTS LIMITED
(Formerly Known As Shradha Infraprojects (Nagpur) Limited)
BALANCE SHEET AS ON 31ST MARCH, 2021

(in Rs.)

Particulars	Notes	As On 31.03.2021	As On 31.03.2020	As On 01.04.2019
I. ASSETS				
Non Current Assets				
(a) Property, Plant and Equipment				
(i) Tangible Assets	3(A)	76,515,033	117,053,102	118,266,128
(ii) Intangible Assets	3(B)	2,693	4,493	6,293
(iii) Capital Work in Progress	3(C)	39,421,995	23,794,366	-
(b) Financial Assets				
(i) Investments	4	196,066,760	196,066,760	195,939,260
(c) Other Non-Current Assets	5	71,371	69,871	69,871
(d) Deferred Tax Asset (Net)	6	432,284	715,608	1,052,109
		312,510,136	337,704,199	315,333,661
Current Assets				
(a) Inventories	7	9,459,097	9,459,097	9,577,097
(b) Financial Assets				
(i) Trade Receivables	8	2,282,042	2,310,141	2,612,996
(ii) Cash & Bank Balances	9	707,620	3,944,040	2,627,182
(iii) Short Term Loans & Advances	10	212,721,589	192,933,309	207,625,609
(c) Other Current Assets	11	5,602,526	13,552,344	15,071,517
		230,772,874	222,198,930	237,514,400
TOTAL ASSETS		543,283,009	559,903,130	552,848,061
II. EQUITIES & LIABILITIES				
A. Equity				
(a) Equity Share Capital	12	101,246,960	96,425,680	96,425,680
(b) Other Equity	13	429,843,796	454,830,349	445,099,425
		531,090,756	551,256,029	541,525,105
B. Non Current Liabilities				
(a) Financial liabilities				
(i) Other financial liabilities	14	2,558,488	2,413,668	2,277,045
(b) Other Non-Current liabilities	15	241,512	386,332	522,955
		2,800,000	2,800,000	2,800,000
Current Liabilities				
(a) Financial liabilities				
(i) Trade Payables	16	4,140,316	141,241	275,577
(b) Other Current Liabilities	17	2,447,303	1,404,841	1,532,867
(c) Short Term Provisions	18	2,804,633	4,301,019	6,714,512
		9,392,253	5,847,101	8,522,956
TOTAL EQUITIES & LIABILITIES		543,283,009	559,903,130	552,848,061
See Accompanying Notes forming part of the Financial Statements As per our report of even date				
For Paresh Jairam Tank & Co. Chartered Accountants Firm Reg. No. 139681W		For and on behalf of the Board of Directors Shradha Infraprojects Limited		
CA. Paresh Jairam Tank Partner Membership No. 103605 UDIN: 21103605AAAADI8732		Mr Nitesh Sanklecha Managing Director & CFO		
		Ms. Mragna Gupta Director		
		Mr Shreyas Raisoni Whole Time Director		
		Ms Komal S. Shrimankar Company Secretary		
Nagpur, June 10, 2021		Nagpur, June 10, 2021		

SHRADHA INFRAPROJECTS LIMITED*(Formerly Known As Shradha Infraprojects (Nagpur) Limited)***STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED 31ST MARCH, 2021**

(in Rs.)

Particulars	Note	For the Year Ended	For the Year Ended
		31.03.2021	31.03.2020
I. INCOME			
a) Revenue from Operations	19	795,517	-
b) Other Income	20	27,388,108	26,287,938
TOTAL		28,183,625	26,287,938
II. EXPENDITURE			
a) Purchase of Stock-in-trade	21	785,059	-
b) Employee Benefits Expenses	22	6,106,279	2,059,199
c) Financial Expenses	23	148,740	141,677
d) Depreciation & Amortisation Expenses	3	1,086,834	1,214,827
e) Other Expenses	24	2,423,305	1,980,113
TOTAL		10,550,216	5,395,816
III. Profit before exceptional items and tax (I -II)		17,633,409	20,892,122
IV. Exceptional Items		-	-
V. Profit before Tax (III-IV)		17,633,409	20,892,122
VI Tax Expense			
Current Tax		3,569,928	4,798,667
Less: Mat Credit Entitlement		-	-
Income Tax Earlier Years		(35,471)	213,552
Deferred Tax Expense/ (Income)		283,323	336,501
VII. Profit for the year		13,815,629	15,543,402
VIII. Other comprehensive income			
- Items that will not be reclassified to profit or loss		-	-
- Items that will be reclassified to profit or loss		-	-
Tax expense			
a) Current tax		-	-
b) Deferred tax		-	-
Net Amount		-	-
IX. Total comprehensive income for the period (VII+VIII)		13,815,629	15,543,402
Earning per Share			
Basic		1.36	1.54
Diluted		1.36	1.54
See Accompanying Notes forming part of the Financial Statement		1, 2 & 25	
As per our report of even date			
For Paresh Jairam Tank & Co.		For and on behalf of the Board of Directors	
<i>Chartered Accountants</i>		Shradha Infraprojects Limited	
Firm Reg. No. 139681W			
CA. Paresh Jairam Tank		Mr Nitesh Sanklecha	Ms. Mragna Gupta
<i>Partner</i>		<i>Managing Director & CFO</i>	<i>Director</i>
Membership No. 103605			
UDIN: 21103605AAAADI8732			
		Mr Shreyas Raisoni	Ms. Komal S. Shrimankar
		<i>Whole Time Director</i>	<i>Company Secretary</i>
Nagpur, June 10, 2021		Nagpur, June 10, 2021	

SHRADHA INFRAPROJECTS LIMITED
(Formerly known as SHRADHA INFRAPROJECTS (NAGPUR) LIMITED)
CASH FLOW STATEMENT FOR THE PERIOD ENDED ON 31ST MARCH, 2021

(in Rs.)

	Particulars	For the year ended on 31.03.2021		For the year ended on 31.03.2020	
A)	CASH FLOW FROM OPERATING ACTIVITIES				
	Net profit before Tax & Extraordinary items	17,633,409		20,892,122	
	Adjustments for :				
	Profit on sale of land	(831,149)		-	
	Depreciation	1,086,834		1,214,827	
	Interest & Finance Charges Income	(13,780,207)		(12,171,273)	
	Interest & Bank Charges Expense	148,740		141,677	
	Operating profit before working capital changes		4,257,626		10,077,353
	Working Capital Changes :				
	Changes in Inventories	-		118,000	
	Changes in Payables	3,999,076		(134,337)	
	Changes in Receivables	28,099		302,855	
	Changes in Other Current Liabilities	1,042,462		(128,026)	
	Changes in Other Current Assets	7,949,817		-	
	Changes in Short Term Provision	(1,496,386)		(2,413,493)	
	Changes in Short Term Loans & Advances	(19,788,280)		-	
	Changes in Other Non-Current Assets	(1,500)		-	
	Cash generated from operations		(8,266,712)		(2,255,001)
	Less: Direct Taxes (Income Tax)	3,569,928		4,798,667	
	Less/ (Add): Income Tax of earlier years	(35,471)		213,552	
	NET CASH FLOW FROM OPERATING ACTIVITIES (A)		(7,543,542)		2,810,133
B)	CASH FLOW FROM INVESTING ACTIVITIES				
	Purchase of Fixed Assets/ Capital Work in progress	(13,324,345)		(23,794,366)	
	Sale of Fixed Assets	4,000,000		-	
	Bank Deposits	-		(1,000)	
	Current/ Non Current Investments	-		(127,500)	
	Interest & Finance Charges Income	13,780,207		12,171,273	
	Receipts on account of the repayment of advances and loans given / (Advances and loans made)	-		16,211,473	
	NET CASH FLOW FROM INVESTING ACTIVITIES [B]		4,455,862		4,459,880
C)	CASH FLOW FROM FINANCING ACTIVITIES				
	Interest Expense	(148,740)		(141,677)	
	Dividend Paid	-		(4,821,284)	
	Dividend Distribution Tax	-		(991,194)	
	NET CASH FLOW FROM FINANCING ACTIVITIES [C]		(148,740)		(5,954,155)
	NET INCREASE/DECREASE IN CASH AND CASH EQUIVALENTS (A+B+C)		(3,236,420)		1,315,858
	OPENING BALANCE OF CASH AND CASH EQUIVALENTS		3,943,040		2,627,182
	CLOSING BALANCE OF CASH AND CASH EQUIVALENTS		706,620		3,943,040

See accompanying notes forming part of the financial statements 1, 2 & 25

As per our report of even date

For Paresh Jairam Tank & Co.

Chartered Accountants

Firm Reg. No. 139681W

CA. Paresh Jairam Tank

Partner

Membership No. 103605

UDIN: 21103605AAAADI8732

Nagpur, June 10, 2021

For and on behalf of the Board of Directors**Shradha Infraprojects Limited****Mr Nitesh Sanklecha**

Managing Director & CFO

Ms. Mragna Gupta

Director

Mr Shreyas Raisoni

Whole Time Director

Ms. Komal S. Shrimankar

Company Secretary

Nagpur, June 10, 2021

SHRADHA INFRAPROJECTS LIMITED
Statement of changes in equity for the year ended 31st March, 2021

A. Equity share capital

Particulars	Opening balance as at 01 Apr, 2019	Changes in equity share capital during the year 2019-20	Opening balance as at 01 Apr, 2020	Changes in equity share capital during the year 2020-21	Closing balance as at 31 Mar, 2021
Equity Shares of Rs.10/- each	96,425,680	-	96,425,680	4,821,280	101,246,960
Total	96,425,680	-	96,425,680	4,821,280	101,246,960

B. Other Equity

Particulars	RESERVES AND SURPLUS				
	Amalgamation Reserve	Securities Premium Reserve	Revaluation Reserve	Surplus in P & L account	Total
Balance as at April 1, 2019	811,319	125,668,815	33,980,901	284,638,390	445,099,425
Profit for the year	-	-	-	15,543,402	15,543,402
Issue of Bonus Shares	-	-	-	-	-
Amount Utilised for Dividend Distribution & Dividend Distribution Tax	-	-	-	(5,812,478)	(5,812,478)
Balance as at 31 March, 2020	811,319	125,668,815	33,980,901	294,369,314	454,830,349
Profit for the year	-	-	-	13,815,629	13,815,629
Issue of Bonus Shares	-	(4,821,280)	-	-	(4,821,280)
Reversal of Revaluation reserve on first time adoption of IndAS under para D6 and IG11 of IndAS 101 First time adoption of Indian Accounting Standards	-	-	(33,980,901)	-	(33,980,901)
Other comprehensive income for the year	-	-	-	-	-
Balance as at 31 March, 2021	811,319	120,847,535	-	308,184,942	429,843,796

SHRADHA INFRAPROJECTS LIMITED
Notes forming part of the financial statements
For the year ended 31st March, 2021

NOTE 1: Corporate Information

Shradha Infraprojects Limited was incorporated under the Companies Act, 1956 as a private limited company in the state of Maharashtra. The status of the company was changed from Private to Public and subsequently to, the Listed-Public Limited Company. The Registered office of company is situated at Shradha House, Near Shri Mohini Complex, Kingsway, Block No F/8, Nagpur- 440001 Maharashtra, India.

The Company is engaged in the business of construction of commercial complexes, residential houses, business premises or civil work of every type and dealing in real estate properties.

NOTE 2 :Statement on Significant Accounting Policies

The significant accounting policies applied by the company in the preparation of its financial statements are listed below. Such accounting policies have been applied consistently to all the periods presented in these financial statements, unless otherwise indicated.

1. Statement of compliance

These financial statements have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time.

2. Basis of Presentation :

These financial statements have been prepared in Indian Rupee (₹) which is the functional currency of the Company.

The financial statements have been prepared under the historical cost convention with the exception of certain assets and liabilities that are required to be carried at fair values by Ind AS and inventories at Cost or NRV whichever is lower (Refer Note number 2.8 & 2.9). Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in orderly transaction between market participants at the measurement date.

3. Use of Estimates :

In preparation of the financial statements, the Company makes judgments, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and the associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

Significant judgments and estimates relating to the carrying values of assets and liabilities include useful lives of property, plant and equipment and intangible assets, impairment of property, plant and equipment, intangible assets and investments, provision for employee benefits and other provisions, recoverability of deferred tax assets, commitments and contingencies.

4. Revenue Recognition :

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government. The specific recognition criteria described below must also be met before revenue is recognized.

i) Recognition of revenue from real estate projects

Revenue is recognized upon transfer of control of units to customers, in an amount that reflects the consideration the Company expects to receive in exchange for those units. The Company shall determine the performance obligations associated with the contract with customers at contract inception and also determine whether they satisfy the performance obligation over time or at a point in time. In case of residential units, the company satisfies the performance obligation and recognizes revenue at a point in time i.e., upon handover of the residential units.

ii) Dividend income

Revenue is recognized when the shareholders' or unit holders' right to receive payment is established, which is generally when shareholder approve the dividend.

iii) Interest income

Interest income, including income arising from other financial instruments, is recognized using the effective interest rate method.

iv) Rental Income

Rental income is accounted for on accrual basis except in cases where ultimate collection is considered doubtful. Income earned through rental of company's properties invoiced for fixed monthly charges or time proportionate basis.

5. Property, Plant and Equipment :

All the items of Property, Plant and Equipment are carried at its cost less any accumulated depreciation and any accumulated impairment losses under Cost Model. The cost of an item of property, plant and equipment comprises:

- (a) Its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates.
- (b) Any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.
- (c) The initial estimate of the costs of dismantling and removing the item and restoring the site on which it is located, the obligation for which a company incurs, either when the item is acquired or as a consequence of having used the item during a particular period for purposes other than to produce inventories during that period.

Each part of an item of property, plant and equipment with a cost that is significant in relation to the total cost of the item depreciated separately. However, significant part(s) of an item of PPE having same useful life and depreciation method are grouped together in determining the depreciation charge.

Costs of the day-to-day servicing described as for the 'repairs and maintenance' are recognized in the statement of profit and loss in the period in which the same are incurred.

Subsequent cost of replacing parts significant in relation to the total cost of an item of property, plant and equipment are recognized in the carrying amount of the item, if it is probable that future economic benefits associated with the item will flow to the company; and the cost of the item can be measured reliably. The carrying amount of those parts that are replaced is de-recognized in accordance with the de-recognition policy mentioned below.

When major inspection is performed, its cost is recognized in the carrying amount of the item of property, plant and equipment as a replacement if it is probable that future economic benefits associated with the item will flow to the company; and the cost of the item can be measured reliably. Any remaining carrying amount of the cost of the previous inspection (as distinct from physical parts) is de-recognized.

An item of Property, plant or equipment is de-recognized upon disposal or when no future economic benefits are expected from the continued use of assets. Any gain or loss arising on such de-recognition of an item of property plant and equipment is recognized in Profit and Loss.

Depreciation on property, plant and equipment, except freehold land, is provided as per cost model on written down value over the estimated useful lives of the asset as follows :

Building	:	60 Years
Plant and Machinery	:	15 years
Furniture and Fixtures	:	10 years
Computers	:	3 years
Office equipment	:	5 years
Electrical Installation	:	10 Years

Based on technical evaluation, the management believes that the useful lives given above best represents the period over which the management expects to use the asset. Hence the useful lives of the assets are same as prescribed under Part C of schedule II of Companies Act, 2013.

The estimated useful life of the assets is reviewed at the end of each financial year. The residual value of Property, plant and equipment considered as 5% of the original cost of the asset. Depreciation on the assets added / disposed of during the year is provided on pro-rata basis with reference to the month of addition / disposal.

Transition to Ind AS

The company elected to continue with the carrying value as per cost model for all of its property, plant and equipment as recognized in the financial statements as at the date of transition to Ind ASs, measured as per the previous GAAP.

6. Depreciation :

Depreciation on Tangible Assets is provided on WDV basis in the manner and at the rates prescribed in Schedule II to the companies Act, 2013.

The carrying cost of assets is reviewed at each balance sheet date to determine if there is any indication of impairment thereof based on external/ internal factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds their recoverable amounts, which represent the greater of the net selling price of assets and their 'value in use'. The estimated future cash flows are discounted to their present value at appropriate rate arrived at after considering the prevailing interest rate and weighted average cost of capital.

7. Impairment (Other than Financial Assets) :

At each balance sheet date, the Company reviews the carrying values of its property, plant and equipment and intangible assets to determine whether there is any indication that the carrying value of those assets may not be recoverable through continuing use. If any such indication exists, the recoverable amount of the asset is reviewed in order to determine the extent of impairment loss (if any).

Where the asset does not generate cash flows that are independent from other assets, the Company estimates the recoverable amount of the cash generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted. An impairment loss is recognized in the statement of profit and loss as and when the carrying value of an asset exceeds its recoverable amount.

Where an impairment loss subsequently reverses, the carrying value of the asset (or cash generating unit) is increased to the revised estimate of its recoverable amount so that the increased carrying value does not exceed the carrying value that would have been determined had no impairment loss been recognized for the asset (or cash generating unit) in prior years. The remaining reversal of an impairment loss is recognized in the statement of profit and loss immediately.

8. Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial Assets and Financial Liabilities are recognized when the Company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit and loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability. The transaction costs directly attributable to the acquisition of financial assets and financial liabilities at fair value through profit and loss are immediately recognized in the statement of profit and loss.

Effective interest method

The effective interest method is a method of calculating the amortized cost of a financial instrument and of allocating interest income or expense over the relevant period. The effective interest rate is the rate that exactly discounts future cash receipts or payments through the expected life of the financial instrument, or where appropriate, a shorter period.

(a) Financial assets:

Cash and Bank Balances :

- (i) Cash and cash equivalents - which includes cash in hand, deposits held at call with banks and other short term deposits which have maturities of less than one year from the date of such deposits.
- (ii) Other bank balances - which includes balances and deposits with banks that are restricted for withdrawal and usage.

Financial assets at amortized cost :

Financial assets are subsequently measured at amortized cost if these financial assets are held within a business model whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at Fair Value :

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business model whose objective is to hold these assets in order to collect contractual cash flows or to sell these financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

The Company in respect of equity investments (other than in subsidiaries, associates and joint ventures) which are not held for trading has made an irrevocable election to presentation other comprehensive income subsequent changes in the fair value of such equity instruments. Such an election is made by the Company on an instrument by instrument basis at the time of initial recognition of such equity investments.

Financial asset not measured at amortized cost or at fair value through other comprehensive income is carried at fair value through the statement of profit and loss.

Impairment of financial assets

Loss allowance for expected credit losses is recognized for financial assets measured at amortized cost and fair value through other comprehensive income. The Company recognizes life time expected credit losses for all trade receivables that do not constitute a financing transaction.

For financial assets whose credit risk has not significantly increased since initial recognition, loss allowance equal to twelve months expected credit losses is recognized. Loss allowance equal to the lifetime expected credit losses is recognized if the credit risk on the financial instruments has significantly increased since initial recognition.

De-recognition of financial assets

The Company de-recognizes a financial asset only when the contractual rights to the cash flows from the asset expire, or it transfers the financial asset and substantially all risks and rewards of ownership of the asset to another entity.

If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognizes its retained interest in the assets and an associated liability for amounts it may have to pay.

If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognize the financial asset and also recognizes a collateralized borrowing for the proceeds received.

(b) *Financial Liabilities and Equity Instruments :****Classification as debt or equity***

Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments are recorded at the proceeds received, net of direct issue costs.

Financial Liabilities

Trade and other payables are initially measured at fair value, net of transaction costs, and are subsequently measured at amortized cost, using the effective interest rate method where the time value of money is significant.

Interest bearing bank loans, overdrafts and issued debt are initially measured at fair value and are subsequently measured at amortized cost using the effective interest rate method. Any difference between the proceeds (net of transaction costs) and the settlement or redemption of borrowings is recognized over the term of the borrowings in the statement of profit and loss.

De-recognition of financial liabilities

The Company de-recognizes financial liabilities when, and only when, the Company's obligations are discharged, cancelled or they expire.

Reclassification of financial assets

The company determines classification of financial assets and liabilities on initial recognition. After initial recognition of financial assets and financial liabilities, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The company's senior management determines change in the business model as a result of external or internal changes which are significant to the company's operations.

Such changes are evident to external parties. A change in the business model occurs when the company either begins or ceases to perform an activity that is significant to its operations. If the group reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The company does not restate any previously recognized gains, losses (including impairment gains or losses) or interest.

The following table shows various reclassification and how they are accounted for:

Original classification	Revised classification	Accounting treatment
Amortised cost	FVTPL	Fair value is measured at reclassification date. Difference between previous amortized cost and fair value is recognised in P&L.
FVTPL	Amortised Cost	Fair value at reclassification date becomes its new gross carrying amount. EIR is calculated based on the new gross carrying amount.
Amortised cost	FVTOCI	Fair value is measured at reclassification date. Difference between previous amortised cost and fair value is recognised in OCI. No change in EIR due to reclassification.
FVTOCI	Amortised cost	Fair value at reclassification date becomes its new amortised cost carrying amount. However, cumulative gain or loss in OCI is adjusted against fair value. Consequently, the asset is measured as if it had always been measured at amortised cost.
FVTPL	FVTOCI	Fair value at reclassification date becomes its new carrying amount. No other adjustment is required.
FVTOCI	FVTPL	Assets continue to be measured at fair value. Cumulative gain or loss previously recognized in OCI is reclassified to P&L at the reclassification date.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

9. Inventories :

Inventories are stated at the lower of cost and net realizable value. Costs comprise direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. Net realizable value is the price at which the inventories can be realized in the normal course of business after allowing for the cost of conversion from their existing state to a finished condition and for the cost of marketing, selling and distribution.

10. Cash and cash equivalents :

Cash and cash equivalents comprise cash at bank and in hand and short-term investments with a balance maturity of three months or less.

11. Income Taxes :

A. Current Tax

Provision for current income tax is made in accordance with the Income Tax Act, 1961. As book profit is in excess of profit as per income tax act, provision for taxation has been created for taking into consideration MAT provisions as laid down in Section 115 JB of the Income Tax Act, 1961 and MAT credit receivable has been disclosed under current assets.

B. Deferred Tax

Deferred tax is the tax expected to be payable or recoverable on differences between the carrying values of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit and is accounted for using the balance sheet liability method. Deferred tax liabilities are generally recognized for all taxable temporary differences. In contrast, deferred tax assets are only recognized to the extent that it is probable that future taxable profits will be available against which the temporary

differences can be utilized. Current and deferred tax are recognized as an expense or income in the statement of profit and loss, except when they relate to items credited or debited either in other comprehensive income or directly in equity, in which case the tax is also recognized in other comprehensive income or directly in equity.

C. Minimum Alternative Tax (MAT)

Minimum Alternative Tax (MAT) paid in accordance with the tax laws, which gives rise to future economic benefits in the form of adjustment of future income tax liability is considered as an asset if there is convincing evidence that the Company will pay normal tax after the tax holiday period. Accordingly, it is recognized as an asset in the Balance Sheet when it is probable that the future economic benefit associated with it will flow to the Company and the asset can be measured reliably.

12. Provisions :

A provision is recognized when the Company has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on the best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. A present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or reliable estimate of the amount cannot be made, is also termed as contingent liability. A contingent asset is neither recognized nor disclosed in the financial statements.

13. Employee Benefits

Short term employee benefits are recognized on an accrual basis.

14. Earnings per share

Basic earnings per share are computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per shares is computed by dividing the profit after tax by the weighted average number of equity shares considered for deriving basic earnings per shares and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

15. Abbreviations used :

a.	FVTOCI	Fair value through Other Comprehensive Income
b.	FVTPL	Fair value through Profit & Loss
c.	GAAP	Generally accepted accounting principal
d.	Ind AS	Indian Accounting Standards
e.	OCI	Other Comprehensive Income
f.	P&L	Profit and Loss
g.	PPE	Property, Plant and Equipment
h.	EIR	Effective Interest Rate

SHRADHA INFRAPROJECTS LIMITED
(Formerly known as SHRADHA INFRAPROJECTS (NAGPUR) LIMITED)
Notes forming part of Financial Statement as on 31st March, 2021

Note 3 (A):
Property, Plant and Equipment

Property, Plant and Equipment													
Sr. No.	Particulars	Gross Block					Depreciation			Net Block			
		As On 1/4/2020	Addition	Reversal of Revaluation reserve	Transferred to WIP	Deletion	As On 31/03/2021	As On 1/4/2020	For the Period	Adj. On Sale	Transferred to WIP	As On 31/03/2021	As On 31/03/2020
1	Land	51,729,519	-	-	-	-	51,729,519	-	-	-	-	51,729,519	51,729,519
2	Agricultural Land	9,477,459	-	-	-	3,168,851	6,308,608	-	-	-	-	6,308,608	9,477,458
3	Agricultural Land Revaluation	33,980,901	-	33,980,901	-	-	-	-	-	-	-	-	33,980,902
4	Land Development	817,483	-	-	-	-	817,483	-	-	-	-	817,483	817,483
5	Building	34,439,721	-	-	4,343,160	-	30,096,561	13,852,893	961,981	-	1,566,158	16,847,846	20,586,829
6	Plant & Machinery	37,879	-	-	-	-	37,879	34,183	627	-	-	3,069	3,696
7	Furniture & Fixture	2,065,102	440,678	-	-	-	2,505,780	1,771,174	79,110	-	-	1,850,284	293,928
8	Vehicles	243,002	-	-	-	-	243,002	243,002	-	-	-	-	-
9	Computers	222,138	33,040	-	-	-	255,178	170,811	20,259	-	-	191,070	51,327
10	Office Equipment	1,058,024	-	-	-	-	1,058,024	1,026,655	-	-	-	1,026,655	31,369
11	Electrical Fittings	821,453	-	-	-	-	821,453	740,863	23,057	-	-	763,920	80,590
TOTAL		134,892,682	473,718	33,980,901	4,343,160	3,168,851	93,873,487	17,839,579	1,085,034	-	1,566,158	76,515,033	117,053,102
Previous Year's figures		134,892,682	-	-	-	-	134,892,682	16,626,553	1,213,027	-	-	17,839,579	117,053,102
												118,266,128	

Note 3 (B):

Sr. No.	Particulars	Gross Block					Depreciation					Net Block	
		As On 1/4/2020	Addition	Reversal of Revaluation reserve	Transferred to WIP	Deletion	As On 31/03/2021	As On 1/4/2020	For the Period	Adj. On Sale	Transferred to revaluation reserve	As On 31/03/2021	As On 31/03/2020
1	Trademark	9,000	-	-	-	-	9,000	4,507	1,800	-	-	6,307	2,693
	TOTAL	9,000	-	-	-	-	9,000	4,507	1,800	-	-	6,307	2,693
	Previous Year's figures	9,000	-	-	-	-	9,000	2,707	1,800	-	-	4,507	4,493

Note 3 (C):

Note 2 (c):													
Sr. No.	Particulars	Gross Block					Depreciation				Net Block		
		As On 1/4/2020	Addition	Reversal of Revaluation	Transferred to WIP	Deletion	As On 31/03/2021	As On 1/4/2020	For the Period	Adj. On Sale	Transferred to revaluation	As On 31/03/2021	As On 31/03/2020
1	Building Work in Progress	23,794,366	15,252,435	-	-	-	39,046,802	-	-	-	-	39,046,802	23,794,366
2	Furniture and Electrical Fittings Work in Progress	-	375,193	-	-	-	375,193	-	-	-	-	375,193	-
	TOTAL	23,794,366	15,627,629	-	-	-	39,421,995	-	-	-	-	39,421,995	23,794,366
	Previous Year's figures	-	23,794,366	-	-	-	23,794,366	-	-	-	-	23,794,366	-

SHRADHA INFRAPROJECTS LIMITED*(Formerly known as SHRADHA INFRAPROJECTS (NAGPUR) LIMITED)***Notes forming part of Balance Sheet as on 31st March, 2021**

Particulars	Parent As On 31.03.2021	As On 31.03.2020	As on 01.04.2019
Note 4 : Financial Assets- Investments			
A) Investment in Equity Instruments (Unquoted)			
1) Equity shares of Subsidiary Company			
51,000 shares of Rs.1 each of Mrugnayani Infrastructure Private Limited (As at 31st March 2020: 51,000 shares of Rs.1)	510,000	510,000	510,000
14,00,00,000 shares of Re.1 each of Suntech Infraestate Nagpur Private Limited (As at 31st March, 2020 : 14,00,00,000 shares of Re.1)	140,000,000	140,000,000	140,000,000
66,96,760 shares of Re.1 each of Active Infrastructures Private Limited (As at 31st March, 2020 : 66,96,760 shares of Re.1)	50,353,200	50,353,200	50,225,700
2) Others			
31,250 shares of Rs. 1 each in Casuals Trading Private Limited (As at 31st March, 2020 : 31,250 shares of Rs. 1 each in Casuals Trading Private Limited)	125,000	125,000	125,000
10,000 shares of Rs.1 each of Femina Infrastructure Private Limited (As at 31st March, 2020 : 10,000 shares of F.V. Rs.1)	200,000	200,000	200,000
4,10,000 shares of Re.1 each of SGR Ventures Private Limited (As at 31st March, 2020 : 4,10,000 shares of Rs.1)	4,717,026	4,756,000	4,756,000
3389 shares of Re.1 each of Brightcareer Consultancy Services Private Limited (As at 31st March, 2020 NIL shares of Rs.1)	38,974	-	-
90 Shares of Rs.100 each of Jalgaon Ret. Kir & Del Co-op Society Shares (As at 31st March, 2020 : 90 shares of F.V. Rs.100)	9,000	9,000	9,000
1,00,000 shares of Re.1 each of Sun-Tech Total Solutions Private Limited (As at 31st March, 2020 : 100,000 shares of F.V. Rs.1)	100,000	100,000	100,000
13,560 shares of Re.1 each G. H. Raisoni Privilege Private Limited <i>(Formerly known as Smart Infrastructure (Amravati) Private Limited)</i> (As at 31st March, 2020 : 13,560 shares of Re.1)	13,560	13,560	13,560
TOTAL	196,066,760	196,066,760	195,939,260
Note 5 :			
Other Non-Current Assets			
Security Deposits			
Deposits (Secured, Considered Good)	71,371	69,871	69,871
TOTAL	71,371	69,871	69,871
Note 6 :			
Deferred Tax Asset (Net)			
Opening Balance of Deferred Tax Asset	715,608	1,052,109	1,257,861
Less: Creation/ (Reversal) of Deferred tax asset for the year on the timing difference created due to Depreciation	53,365	186	30,729
Add: Creation/ (Reversal) of Deferred tax asset for the year on the timing difference created due to IPO Expense	(336,688)	(336,688)	(236,480)
TOTAL	432,284	715,608	1,052,109

Note 7 :			
Inventories			
a) Stock of Finished Goods			
Opening Balance	9,459,097	9,577,097	21,380,836
Add: Transferred from WIP and Cost of Land	-	(118,000)	568,000
Less: Construction Cost of Units sold during the year	-	-	(12,371,739)
Closing Stock of Finished Goods	9,459,097	9,459,097	9,577,097
TOTAL	9,459,097	9,459,097	9,577,097
Note 8 :			
Trade Receivables			
Unsecured, considered good			
(i) Debts Outstanding for a period not exceeding six months	897,672	625,771	887,079
(ii) Debts Outstanding for a period exceeding six months	1,384,370	1,684,370	1,725,917
TOTAL	2,282,042	2,310,141	2,612,996
Note 9 :			
Cash & Bank Balances			
Cash & Cash Equivalent			
(i) Cash in Hand	382,879	381,780	382,547
(ii) Cheque in Hand	240,711	3,412,089	1,905,390
(iii) Balance with Bank			
- In Current Account	83,030	149,171	339,245
Sub-Total (a)	706,620	3,943,040	2,627,182
Other Bank Balances			
(i) Balance with Bank	1,000	1,000	-
Sub-Total (b)	1,000	1,000	-
TOTAL (a+b)	707,620	3,944,040	2,627,182
Note 10 :			
Short Term Loans & Advances			
(i) Loans to Wholly owned subsidiary	212,721,589	192,933,309	207,625,609
Note: Loan has been given for business purpose			
TOTAL	212,721,589	192,933,309	207,625,609
Note 11 :			
Other current assets			
(i) Balance with Government Authorities	2,332,775	8,969,926	9,882,095
(ii) Other Advances	1,654,186	1,423,320	1,531,833
(iii) Mat Credit Entitlement	3,159,098	3,657,589	4,947,797
Less: Utilised during the year	(765,295)	(497,648)	(1,151,221)
Less: Short creation during previous year	(778,237)	(844)	(138,987)
Closing balance of Mat Credit Entitlement	1,615,566	3,159,098	3,657,589
TOTAL	5,602,526	13,552,344	15,071,517

SHRADHA INFRAPROJECTS LIMITED*(Formerly known as SHRADHA INFRAPROJECTS (NAGPUR) LIMITED)***Notes forming part of Balance Sheet as on 31st March, 2021***(in Rs.)*

Particulars	As On 31.03.2021	As On 31.03.2020	As on 01.04.2019
Note 12 A:			
Share Capital			
Authorised Capital (2020-21 : 1,10,00,000 Equity Shares of Rs.10/- each) (2019-20 : 1,10,00,000 Equity Shares of Rs.10/- each) (01.04.2019 : 1,10,00,000 Equity Shares of Rs.10/- each)	110,000,000	110,000,000	110,000,000
Issued, Subscribed and Paid-up Capital (2020-21 : 1,01,24,696 Equity Shares of Rs.10/- each fully paid up) (2019-20 : 96,42,568 Equity Shares of Rs.10/- each fully paid up) (01.04.2019 : 96,42,568 Equity Shares of Rs.10/- each fully paid up)	101,246,960	96,425,680	96,425,680
TOTAL	101,246,960	96,425,680	96,425,680

Note 12 B:**The Reconciliation of Number of Shares outstanding is set below:**

Particulars	No of Shares as on 31st March, 2021	Amount in Rs.	No of Shares as on 31st March, 2020	Amount in Rs.	No of Shares as on 1st April, 2019	Amount in Rs.
Equity Shares at the beginning of the year	9,642,568	96,425,680	9,642,568	96,425,680	9,642,568	96,425,680
Shares outstanding after share consolidation	9,642,568	96,425,680	9,642,568	96,425,680	9,642,568	96,425,680
Add: Bonus Shares Issued during the year	482,128	4,821,280	-	-	-	-
Add: Shares issued during the year	-	-	-	-	-	-
Less: Shares bought back during the year	-	-	-	-	-	-
Shares outstanding at the end of the year	10,124,696	101,246,960	9,642,568	96,425,680	9,642,568	96,425,680

Note 1: The company has issued bonus shares in the proportion of 5 (Five) Equity Share for every 100 (Hundred) existing equity shares held by the Members on 18th September, 2020.

Rights, restrictions and preferences attached to equity shares

Each shareholder of equity shares is entitled to one vote per share. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

Note 12 C:**The Details of Shareholders holding more than 5% shares**

Name of the Share Holder	% Holding	No of Shares as on 31 st March, 2021	% Holding	No of Shares as on 31 st March, 2020	% Holding	No of Shares as on 1 st April, 2019
Shradha Industries Limited	16.72%	1,692,600	16.72%	1,612,000	16.72%	1,612,000
Riaan Diagnostic Private Limited	14.29%	1,446,900	14.29%	1,378,000	14.29%	1,378,000
SGR Holding Private Limited	25.41%	2,572,588	25.41%	2,450,084	25.41%	2,450,084
Mr. Sunil Raison	13.00%	1,315,860	13.00%	1,253,200	13.00%	1,253,200

SHRADHA INFRAPROJECTS LIMITED
Notes forming part of Balance Sheet as on 31st March, 2021

Particulars	As On 31.03.2021	As On 31.03.2020	As on 01.04.2019
Note 13 :			
Other Equity			
(a) Securities Premium Account	125,668,815	125,668,815	125,668,815
Add: Addition during the year	-	-	-
Less: Issue of Bonus Shares	4,821,280	-	-
Closing balance	120,847,535	125,668,815	125,668,815
(b) Amalgamation Reserve Account	811,319	811,319	811,319
(c) Revaluation Reserve Account			
Opening balance	33,980,901	33,980,901	33,980,901
Less: Reversal of Revaluation reserve on first time adoption of IndAS under para D6 and IG11 of IndAS 101 First time adoption of Indian Accounting Standards	(33,980,901)	-	-
Closing balance	-	33,980,901	33,980,901
(d) Surplus in Statement of Profit and Loss			
Opening balance	294,369,314	284,638,390	284,638,390
Less: Amount Utilised for Dividend Distribution	-	(4,821,284)	-
Less: Dividend Distribution Tax	-	(991,194)	-
Add: Profit for the year	13,815,629	15,543,402	-
Closing balance	308,184,942	294,369,314	284,638,390
TOTAL (a to d)	429,843,796	454,830,349	445,099,425
Note 14 :			
Other Financial Liabilities			
Security Deposits	2,558,488	2,413,668	2,277,045
TOTAL	2,558,488	2,413,668	2,277,045
Note 15 :			
Other Non-Current Liabilities			
Deferred Income on Interest Free Security Deposit	241,512	386,332	522,955
TOTAL	241,512	386,332	522,955
Note 16:			
Trade Payables			
- MSME	-	-	-
- Other than MSME	4,140,316	141,241	275,577
TOTAL	4,140,316	141,241	275,577
Note 17:			
Other Current Liabilities			
(i) Statutory Dues	329,834	168,974	390,262
(ii) Expenses Payable	169,400	267,817	175,555
(iii) Booking Advance/ Deposits	617,050	967,050	967,050
(iv) Unpaid Dividend Payable	1,000	1,000	-
(v) Book Overdraft	1,330,019	-	-
TOTAL	2,447,303	1,404,841	1,532,867
Note 18:			
Short Term Provisions			
Provision for Income Tax	3,569,928	4,798,667	7,865,733
Less: MAT Credit Utilised	(765,295)	(497,648)	(1,151,221)
TOTAL	2,804,633	4,301,019	6,714,512

SHRADHA INFRAPROJECTS LIMITED*(Formerly known as SHRADHA INFRAPROJECTS (NAGPUR) LIMITED)***Notes forming part of Statement of Profit and Loss for the year ended on 31st**

Particulars	For the period ended 31.03.2021	For the Year Ended 31.03.2020
Note 19 : Revenue From Operations		
Sales of traded goods	795,517	-
TOTAL	795,517	-
Note 20 : Other Income		
Rent Income	12,631,932	13,980,042
Interest Income	13,780,207	12,171,273
Profit on sale of Land	831,149	-
Income from Interest free deposits	144,820	136,623
TOTAL	27,388,108	26,287,938
Note 21 : Purchase Of Stock-in-trade		
Purchases of Traded Goods	785,059	-
TOTAL	785,059	-
Note 22 : Employee Benefits Expenses		
Directors' Remuneration	1,680,000	-
Salary	4,426,279	2,059,199
TOTAL	6,106,279	2,059,199
Note 23 : Financial Expenses		
Interest Expenses	-	1,204
Bank Charges	3,920	3,850
Unwinding of Discount on Interest free security deposits	144,820	136,623
TOTAL	148,740	141,677

SHRADHA INFRAPROJECTS LIMITED*(Formerly known as SHRADHA INFRAPROJECTS (NAGPUR) LIMITED)***Notes forming part of Statement of Profit and Loss for the year ended on 31st**

Particulars	For the period ended 31.03.2021	For the Year Ended 31.03.2020
Note 24 :		
Other Expenses		
Audit Fees	60,000	60,000
Administrative Expenses	256,706	105,000
Electricity Expenses	33,580	1,850
Insurance Expense	29,813	19,256
Legal Expenses	55,269	24,350
Professional Fees	874,000	503,750
Rent, Rates & Taxes	62,490	161,422
Listing & ROC Expenses	1,200	11,000
Advertisement Expenses	54,200	46,352
Contribution for CSR Activities*	-	860,000
Telephone Expenses	22,934	13,738
Conveyance Expenses	5,375	-
Travelling Expenses	125,546	16,813
Other Miscellaneous Expenses	102,359	65,295
Sitting Fees	347,500	25,000
Depository Fees	93,102	34,708
Domain Charges	41,946	25,180
Repairs and Maintenance	94,105	6,400
Tender Bidding Fees	150,680	-
E- Voting Expenses	10,000	-
Professional Tax Company	2,500	-
TOTAL	2,423,305	1,980,113

***Contribution to CSR Activities**

Particulars	2020-21*	2019-20
1) Gross Amount Required to be spent by the company	-	848,467
2) Amount spent during the year on:		
(i) Construction/ Acquisition of any asset	-	-
(ii) On purpose other than (i) above	-	860,000

*As per provisions of Companies Act, 2013, CSR is not required to be done for the year 2020-21.

Note 25 : Additional information to the financial statements

1) There is no capital commitment as on the Balance Sheet date.

As at March 31, 2021	As at March 31, 2020
Rs. 1,51,162	Nil

2) There are no contingent liabilities as on the Balance Sheet date.

As at March 31, 2021	As at March 31, 2020
Nil	Nil

3) Auditors Remuneration :	As at 31 st March, 2021	As at 31 st March, 2020
For Statutory Audit	Rs. 60,000/-	Rs. 60,000/-

4) Earnings per shares:

Particulars	Year ended 31 st March, 2021	Year ended 31 st March, 2020
Net Profit attributable to shareholders	1,38,15,629	1,55,43,402
Equity Shares outstanding as at the end of the year (in nos.)	1,01,24,696	1,01,24,669
Nominal Value per Equity Share (in Rs.)	10	10
Earnings Per Equity Share (Basic) (in Rs.)	1.36	1.54
Earnings Per Equity Share (Diluted) (in Rs.)	1.36	1.54

5) Details of dues to micro and small enterprises as per MSMED Act, 2006 to the extent of information available with the Company:

Particulars	2020-21 In Rs	2019-20 In Rs
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year	NIL	NIL
The amount of interest paid by the buyer in terms of section 16, of the micro small and medium enterprise development act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	NIL	NIL
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under micro small and medium enterprise development act, 2006.	NIL	NIL
The amount of interest accrued and remaining unpaid at the end of each accounting year; and	NIL	NIL
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the micro small and medium enterprise development act, 2006	NIL	NIL
Total	NIL	NIL

6) Related Party Disclosures as required by IND AS 24 :
A. Name of related parties and description of relationship:

Name of related party	Nature of relationship
Mr. Nitesh V. Sanklecha	KMP-Managing Director & CFO
Mr. Shreyas S. Raisonni	KMP-Wholetime Director
Ms. Komal S. Shrimankar	KMP-Company Secretary
M/s Mrugnayani Infrastructures Pvt. Ltd.	Subsidiary Company
M/s Suntech Infraestate Nagpur Pvt. Ltd.	Wholly-Owned Subsidiary Company
M/s Active infrastructure Pvt. Ltd.	Wholly-Owned Subsidiary Company
GHR Labs And Research Centre	Enterprises over which director have significant influence

B. Transaction during the period with related parties :

(Previous year figs. are given in bracket)

Sr. No.	Nature of Transaction	A) Subsidiary	B) Associate	C) By virtue of control	D) KMP	E) Relatives of KMP	F) Enterprises over which director have significant influence	Total
a)	Directors Remuneration							
	Mr. Shreyas S. Raisonni	-	-	-	7,00,000 (NIL)	-	-	7,00,000 (NIL)
	Mr. Nitesh V. Sanklecha	-	-	-	9,80,000 (NIL)	-	-	9,80,000 (NIL)
b)	Salary & Remuneration							
	Ms. Komal S. Shrimankar	-	-	-	4,01,563 (4,22,499)	-	-	4,01,563 (4,22,499)
c)	Rent Income							
	GHR Labs & Research Centre						2,77,392 (2,77,392)	2,77,392 (2,77,392)
d)	M/s Suntech Infraestate Nagpur Pvt. Ltd.							
	- During the period loan given	2,05,40,000 (36,25,000)	-	-	-	-	-	2,05,40,000 (36,25,000)
	- Repayment	1,29,95,000 (2,92,70,609)	-	-	-	-	-	1,29,95,000 (2,92,70,609)
	- Interest on Loan	1,32,35,978 (1,21,70,343)	-	-	-	-	-	1,32,35,978 (1,21,70,343)

C. The details of amounts due to or due from related parties as at March 31, 2021 are as follows:

Sr. No.	Nature of Transaction	A) Subsidiary	B) Associate	C) By virtue of control	D) KMP	E) Relatives of KMP	F) Enterprises over which director have significant influence	Total
a)	Loan given Suntech Infraestate Nagpur Private Limited (Outstanding as on 31-Mar-20)	21,24,46,589 (19,29,33,309)	-	-	-	-	-	21,24,46,589 (19,29,33,309)

- 7) The Company has considered the possible effects that may result from the pandemic relating to COVID19 in the preparation of these 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.
- 8) 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.
- 9) The company is opting cost model in case of land on first time adoption as per IND-AS 101 as revalued amount as on opening date is not reflecting the proper fair value. Hence the revaluation amount included in carrying amount of agricultural class of land and Revaluation reserve is reversed under para D6 and IG11 of Ind-AS 101 First time adoption of Indian Accounting Standards.
- 10) Investments in equity other than quoted shares (level 1) are measured at cost due to if insufficient more recent information is available to measure fair value. This is as per para B5.2.3 of Ind-AS 109.
- 11) Reconciliation of Statement of Profit and Loss as previously reported under IGAAP to Ind-AS:

(in Rs.)

Particulars	For the year ended March 31, 2020
Net Profit after tax as reported under previous GAAP	1,55,43,402
Add: Income from Interest free deposits	1,44,820
Less: Unwinding of Discount on Interest free security deposits	(1,44,820)
Net Profit for the year as per Ind AS	1,55,43,402
Other Comprehensive Income	-
Total Comprehensive Income for the year as per Ind AS	1,55,43,402

12) Reconciliation of Statement of Changes in Equity as previously reported under IGAAP to Ind-AS:

(in Rs.)

Particulars	As on April 1, 2019	As on March 31, 2020
Statement of Equity as per Previous GAAP	44,50,99,425	45,48,30,349
Add: Income from Interest free deposits	-	1,44,820
Less: Unwinding of Discount on Interest free security deposits	-	(1,44,820)
Statement of Equity as per IND AS	44,50,99,425	45,48,30,349

13) Reconciliation of Cash Flow Statement is not given as there is no change between the figures as per Indian GAAP and Ind AS.**14) C.I.F. value of Imports, Expenditures and Earnings in Foreign Currencies:**

Particulars	As on 31 st March, 2021	As on 31 st March, 2020
a) CIF Value of Imports	NIL	NIL
b) Expenditure in Foreign Currencies	NIL	NIL
c) Earnings in Foreign Currencies	NIL	NIL

15) Closing balances are subject to confirmation by third parties.**16) Last year figures have been regrouped wherever necessary.**

Signatures to Notes 1 to 25
As per our report of even date attached

For Paresh Jairam Tank & Co.

Chartered Accountants
Firm Reg. No.: 139681W

For and on behalf of the Board of Directors

Shradha Infraprojects Limited

CA Paresh Jairam Tank

Partner
Membership No. 103605
UDIN: 21103605AAAADI8732

Nagpur, June 10, 2021

Mr. Nitesh Sanklecha

Managing Director & CFO

Mr. Shreyas Raison

Whole Time Director

Ms. Mragna Gupta

Director

Ms. Komal S. Shrimankar

Company Secretary

Nagpur, June 10, 2021

INDEPENDENT AUDITOR'S REPORT

To the Members of,
Shradha Infraprojects Limited,
 (Formerly Known as **Shradha Infraprojects (Nagpur) Limited**)

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of **Shradha Infraprojects Limited** (Formerly Known as Shradha Infraprojects (Nagpur) Limited) (hereinafter referred to as the 'Holding Company') and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), which comprise the Consolidated Balance Sheet as at 31st March 2021, and the Consolidated Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Consolidated Cash Flows Statement for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "Ind AS Consolidated Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of their consolidated state of affairs of the Company as at March 31, 2021 of consolidated profit, and Changes in Equity and its consolidated cash flows for the year ended on that date.

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. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of the Consolidated Financial Statements 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 financial statements under the provisions of the Companies Act, 2013 and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with the provisions of the Companies Act, 2013. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined the matters described below to be the key audit matters to be communicated in our report:

A. Revenue recognition:

Key Audit Matter	How our audit addressed the key audit matter
<p>Measurement of revenue recorded from sale of commercial units</p> <p>Measurement of revenue recorded from sale of commercial units: revenues from sale of commercial units represents the largest portion of the total revenues of the Company. Revenue is recognised upon transfer of control of commercial units to customers for an amount which reflects the consideration, the Company expects to receive in exchange for those units. The point of revenue recognition is normally on handover of the unit to the customer on completion of the project, post which the contract becomes non-cancellable by the parties. The Company records revenue at a point in time upon transfer of control of commercial units to the customers.</p>	<p>Our audit procedures on revenue recognition included the following :</p> <ul style="list-style-type: none"> ● Evaluation of the Company's accounting policies for revenue recognition on sale of residential units are in line with the applicable accounting standards and their application to customer contracts including consistent application; ● Evaluation of the design and implementation and testing the operating effectiveness of key controls around approvals of contracts, milestone billing and controls over collection from customers; ● For samples selected, verifying the underlying documents - sale agreement signed by the customer and the collections; ● Cut-off procedures for recording of revenue in the relevant reporting period; ● Site visits during the year for selected projects to understand the scope, nature, status and progress of the projects; and ● Considered the adequacy of the disclosures in note 2.4(i) to the standalone financial statements in respect of recognising revenue for commercial units.

B. Inventories

Key Audit Matter	How the matter was addressed in our audit
<p>Assessment of net realisable value (NRV) of inventories.</p> <p>Inventories on construction of residential / commercial units comprising ongoing and completed projects, initiated but un-launched projects and land stock, represents a significant portion of the Company's total assets.</p>	<p>Our audit procedures to assess the net realisable value (NRV) of inventories included the following:</p> <ul style="list-style-type: none"> ● Enquiry with the Company's personnel to understand the basis of computation and justification for the estimated recoverable amounts of the unsold units ("the NRV assessment");

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these consolidated financial statements in term of the requirements of the Companies Act, 2013 that give a true and fair view of the consolidated financial position, consolidated financial performance, and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act.

This also includes the responsibility of the respective Board of Directors of the companies included in the Group for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements 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 statements by the directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, management of the Group is responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 Statements.

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 Statements, 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 Consolidated 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 management.
- Conclude on the appropriateness of management's 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 auditors' report to the related disclosures in the Consolidated financial statements 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 auditors' 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 Consolidated Financial Statements, including the disclosures, and whether the Consolidated Financial Statements represent 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.

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. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Consolidated Financial Statements for the financial year ended March 31, 2021 and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

We did not audit the Financial Statements of 3 subsidiary companies whose financial statements reflect 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 on that date. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of the other subsidiary company, and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, insofar as it relates to the aforesaid subsidiary companies, is based solely on the reports of the other auditors.

Our opinion on the consolidated financial statements, and our report on Other Legal and regulatory requirements below, 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.

Report on Other Legal and Regulatory Requirements

As required by Section 143(3) of the Act, we report, to the extent applicable, that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
- (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept by the Company so far as it appears from our examination of those books and the reports of the other auditors.
- (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
- (d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors of the Holding Company as on 31st March, 2021 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies incorporated in India, none of the directors of the Group companies incorporated in India is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Group and the operating effectiveness of such controls, refer to our separate report in **"Annexure A"**.
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. There are no pending litigations which would impact the consolidated financial position of the Group and its subsidiary companies.
 - ii. The Group does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company and its subsidiary companies.

For Paresh Jairam Tank & Co.

Chartered Accountants

Firm Reg. No. 139681W

CA. Paresh Jairam Tank

Partner

Membership No.: 103605

UDIN: 21103605AAAADJ2726

Nagpur, June 10, 2021

Annexure - A to the Independent Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-Section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **Shradha Infraprojects Limited** (formerly known as Shradha Infraprojects (Nagpur) Limited), ('hereinafter referred to as the Holding Company') and its subsidiary companies as of 31st March, 2021 in conjunction with our audit of the consolidated financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Holding Company, which is a Company incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Holding Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Control over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

The Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. The Company's internal financial control over financial reporting includes those policies and procedures that

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; &
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Holding Company and its subsidiary companies which are incorporated in India have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

Other Matters

Our aforesaid reports under section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting in so far as it relates to standalone financial statements of its subsidiaries which is company incorporated in India, is based on the corresponding report of the auditor of such company.

For Paresh Jairam Tank & Co.

Chartered Accountants

Firm Reg. No. 139681W

CA. Paresh Jairam Tank

Partner

Membership No.: 103605

UDIN: 21103605AAAADJ2726

Nagpur, June 10, 2021

SHRADHA INFRAPROJECTS LIMITED
(Formerly Known As Shradha Infraprojects (Nagpur) Limited)
CONSOLIDATED BALANCE SHEET AS ON 31st March, 2021

(in Rs.)

Particulars	Notes	As On 31.03.2021	As On 31.03.2020	As On 01.04.2019
I. ASSETS				
Non Current Assets				
(a) Property, Plant and Equipment				
(i) Tangible Assets	3(A)	92,747,800	117,101,012	118,393,907
(ii) Intangible Assets	3(B)	2,693	4,493	6,293
(iii) Capital Work in Progress	3(C)	39,421,995	23,794,366	-
(b) Goodwill on Consolidation		11,707	11,707	11,707
(c) Financial Assets				
(i) Investments	4	7,021,177	7,020,822	8,076,433
(d) Other Non-Current Assets	5	84,371	319,371	319,371
(e) Deferred Tax Asset (Net)	6	449,413	742,209	1,081,824
		139,739,156	148,993,980	127,889,534
Current Assets				
(a) Inventories	7	1,927,210,302	1,798,455,119	1,671,360,958
(b) Financial Assets				
(i) Trade Receivables	8	4,082,042	2,431,576	2,712,997
(ii) Cash & Bank Balances	9	104,090,497	109,093,505	105,562,952
(c) Other Current Assets	10	6,157,220	17,215,088	19,392,001
		2,041,540,061	1,927,195,286	1,799,028,908
TOTAL ASSETS		2,181,279,217	2,076,189,266	1,926,918,442
II. EQUITIES & LIABILITIES				
A. Equity				
(a) Equity Share Capital	11	101,246,960	96,425,680	96,425,680
(b) Other Equity	12	499,476,862	521,164,167	508,010,085
		600,723,822	617,589,847	604,435,765
Non-Controlling Interest		(642,837)	(780,060)	(374,539)
B. Non Current Liabilities				
(a) Financial liabilities				
(i) Borrowings	13	61,698,341	54,889,888	74,022,309
(ii) Redeemable Preference Shares	14	166,639,038	166,068,542	140,500,000
(iii) Other financial liabilities	15	2,558,488	2,413,668	2,277,045
(b) Other Non-Current liabilities	16	241,512	386,332	522,955
		231,137,378	223,758,429	217,322,309
Current Liabilities				
(a) Financial liabilities				
(i) Borrowings	17	1,231,095,631	1,097,621,172	921,841,403
(ii) Trade Payables	18	11,882,470	4,815,282	1,108,768
(b) Other Current Liabilities	19	103,487,070	127,404,274	173,422,996
(c) Short Term Provisions	20	3,595,683	5,780,321	9,161,739
		1,350,060,853	1,235,621,050	1,105,534,907
TOTAL EQUITIES & LIABILITIES		2,181,279,217	2,076,189,266	1,926,918,442

See Accompanying Notes forming part of the Financial Statements

1, 2 & 27

As per our report of even date

For Paresch Jairam Tank & Co.

Chartered Accountants
Firm Reg. No. 139681W

CA. Paresch Jairam Tank

Partner

Membership No. 103605

UDIN: 21103605AAAADJ2726

Nagpur, June 10, 2021

For and on behalf of the Board of Directors

Shradha Infraprojects Limited

Mr Nitesh Sanklecha

Managing Director & CFO

Ms. Mragna Gupta

Director

Mr Shreyas Raisoni

Whole Time Director

Ms Komal S. Shrimankar

Company Secretary

Nagpur, June 10, 2021

SHRADHA INFRAPROJECTS LIMITED

(Formerly Known As Shradha Infraprojects (Nagpur) Limited)

CONSOLIDATED STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH, 2021

(in Rs.)

Particulars	Note	For the Year Ended	For the Year Ended
		31.03.2021	31.03.2020
INCOME			
a) Revenue from Operations	21	12,517,086	30,131,897
b) Other Income	22	31,957,612	33,158,130
TOTAL		44,474,698	63,290,026
EXPENDITURE			
a) Purchase of Stock-in-trade	23	11,205,895	27,481,274
b) Employee Benefits Expenses	24	6,511,309	2,492,104
c) Financial Expenses	25	764,419	1,327,413
d) Depreciation & Amortisation Expenses	3	1,116,319	1,294,695
e) Other Expenses	26	2,908,954	2,900,170
TOTAL		22,506,896	35,495,656
Profit before Tax		21,967,802	27,794,371
Add: Excess Provision W/Back		-	-
Less: Tax Expense			
Current Tax		4,702,720	6,952,314
Less: Mat Credit Entitlement			-
Income Tax Earlier Years		26,544	415,462
Deferred Tax Expense/ (Income)		292,795	339,615
Profit for the year		16,945,743	20,086,980
Other comprehensive income			
- Items that will not be reclassified to profit or loss		-	-
- Items that will be reclassified to profit or loss		-	-
Tax expense			
a) Current tax		-	-
b) Deferred tax		-	-
Net Amount			
Total comprehensive income for the period (IX+X)		16,945,743	20,086,980
Less : Share of Non-Controlling Interest		137,222	(405,520)
Profit for the year for Owners of the Company		16,808,521	20,492,500
Earning per Share			
Basic		1.67	1.98
Diluted		1.67	1.98

See Accompanying Notes forming part of the Financial Statement

1, 2 & 27

As per our report of even date

For Paresh Jairam Tank & Co.

Chartered Accountants

Firm Reg. No. 139681W

CA. Paresh Jairam Tank

Partner

Membership No. 103605

UDIN: 21103605AAAADJ2726

Nagpur, June 10, 2021

For and on behalf of the Board of Directors**Shradha Infraprojects Limited****Mr Nitesh Sanklecha**

Managing Director & CFO

Ms. Mragna Gupta

Director

Mr Shreyas Raison

Whole Time Director

Ms. Komal S. Shrimankar

Company Secretary

Nagpur, June 10, 2021

SHRADHA INFRAPROJECTS LIMITED
(Formerly Known As Shradha Infraprojects (Nagpur) Limited)
CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31st March, 2021

(in Rs.)

	Particulars	For the year ended on 31.03.2021		For the year ended on 31.03.2020	
A)	CASH FLOW FROM OPERATING ACTIVITIES				
	Net profit before Tax & Extraordinary items	21,967,802		27,794,371	
	Adjustments for :				
	Prior Period Items	306,356		-	
	Depreciation	1,116,319		1,294,695	
	Depreciation capitalised to WIP	553,056		-	
	Interest & Finance Charges Income	(18,344,391)		(12,294,268)	
	Interest & Bank Charges Expense	26,439		622,248	
	Adjustment for Capital Reserve on Consolidation	-		(127,500)	
	Profit on sale of land	(831,149)		-	
	Adjustment of Non-Cash Interest cost	570,496		568,542	
	Operating profit before working capital changes		5,364,928		17,858,088
	Working Capital Changes :				
	Changes in Inventories	(128,755,183)		(127,094,160)	
	Changes in Payables	7,067,187		3,706,514	
	Changes in Receivables	(1,650,466)		281,421	
	Changes in Other Current Liabilities	(23,917,205)		(46,018,722)	
	Changes in Other Current Assets	11,057,868		-	
	Changes in Short Term Provision	(2,184,638)		(3,381,419)	
	Changes in Other Non-Current Assets	235,000		-	
	Cash generated from operations		(138,147,437)		(172,506,365)
	Direct Taxes (Income Tax)	4,702,720		6,952,314	
	Income Tax of earlier years	26,544		415,462	
	NET CASH FLOW FROM OPERATING ACTIVITIES (A)		(137,511,773)		(162,016,054)
B)	CASH FLOW FROM INVESTING ACTIVITIES				
	Purchase of Fixed Assets/ Capital Work in progress	(30,091,744)		(23,794,366)	
	Sale of Fixed Assets	4,000,000		-	
	Bank Deposits	(7,297)		(102,735)	
	Current/ Non Current Investments	(355)		1,055,611	
	Interest & Finance Charges Income	18,344,391		12,294,268	
	Receipts on account of the repayment of advances and loans given / (Advances and loans made)	-		2,176,913	
	NET CASH FLOW FROM INVESTING ACTIVITIES [B]		(7,755,005)		(8,370,309)
C)	CASH FLOW FROM FINANCING ACTIVITIES				
	Proceeds from Issue of Preference Shares	-		25,000,000	
	Borrowings	140,282,912		156,647,347	
	Interest Expense	(26,439)		(622,248)	
	Dividend Paid	-		(5,981,284)	
	Dividend Distribution Tax	-		(1,229,635)	
	NET CASH FLOW FROM FINANCING ACTIVITIES [C]		140,256,473		173,814,180
	NET INCREASE/DECREASE IN CASH AND CASH EQUIVALENTS (A+B+C)		-5,010,305		3,427,817
	OPENING BALANCE OF CASH AND CASH EQUIVALENTS		108,990,770		105,562,952
	CLOSING BALANCE OF CASH AND CASH EQUIVALENTS		103,980,465		108,990,770

See accompanying notes forming part of the financial statements
As per our report of even date

1, 2 & 27

For Paresh Jairam Tank & Co.
Chartered Accountants
Firm Reg. No. 139681W

CA. Paresh Jairam Tank
Partner
Membership No. 103605
UDIN: 21 103605AAAAADJ2726

Nagpur, June 10, 2021

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

Mr Nitesh Sanklecha
Managing Director & CFO

Mr Shreyas Raisoni
Whole Time Director

Ms. Mragna Gupta
Director

Ms. Komal S. Shrimankar
Company Secretary
Nagpur, June 10, 2021

SHRADHA INFRAPROJECTS LIMITED*(Formerly Known As Shradha Infraprojects (Nagpur) Limited)***Statement of changes in equity for the year ended 31st March, 2021****A. Equity share capital**

Particulars	Opening balance as at 01 Apr, 2020	Changes in equity share capital during the year	Closing balance as at 31 Mar, 2021
Equity Shares of Rs.10/- each	96,425,680	4,821,280	101,246,960
Total	96,425,680	4,821,280	101,246,960

B. Other Equity

Particulars	RESERVES AND SURPLUS					Total
	Amalgamation Reserve	Securities Premium Reserve	Revaluation Reserve	Surplus in P & L account	Capital Reserve on Consolidation	
Balance as at April 1, 2019	811,319	125,668,815	33,980,901	294,890,300	52,658,750	508,010,085
Profit for the year	-	-	-	20,492,500	-	20,492,500
Issue of Bonus Shares	-	-	-	-	(127,500)	(127,500)
Amount Utilised for Dividend Distribution & Dividend Distribution Tax	-	-	-	(7,210,919)	-	(7,210,919)
Balance as at 31 March, 2020	811,319	125,668,815	33,980,901	308,171,881	52,531,250	521,164,167
Profit for the year	-	-	-	16,808,521	-	16,808,521
Adjustment due to prior period items	-	-	-	306,356	-	306,356
Issue of Bonus Shares	-	(4,821,280)	-	-	-	(4,821,280)
Reversal of Revaluation reserve on first time adoption of IndAS under para D6 and IG11 of IndAS 101 First time adoption of Indian Accounting Standards	-	-	(33,980,901)	-	-	(33,980,901)
Other comprehensive income for the year	-	-	-	-	-	-
Balance as at 31 March, 2021	811,319	120,847,535	-	325,286,758	52,531,250	499,476,862

SHRADHA INFRAPROJECTS LIMITED*(Formerly known as Shradha Infraprojects (Nagpur) Limited)***Notes forming part of the consolidated financial statements****For the year ended 31st March, 2021****Note 1: Corporate Information :**

Shradha Infraprojects Limited was incorporated under the Companies Act, 1956 as a private limited company in the state of Maharashtra. The status of the company was changed from Private to Public and subsequently to, the Listed-Public Limited Company. The Registered office of company is situated at Shradha House, Near Shri Mohini Complex, Kingsway, Block No F/8, Nagpur- 440001 Maharashtra, India.

The Holding Company and its subsidiaries are engaged in the business of construction of commercial complexes, residential houses, business premises or civil work of every type and dealing in real estate properties.

NOTE 2: Statement on Significant Accounting Policies

The significant accounting policies applied by the company in the preparation of its consolidated financial statements are listed below. Such accounting policies have been applied consistently to all the periods presented in these financial statements, unless otherwise indicated.

1. Statement of compliance

These consolidated financial statements have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time.

2. Basis of Presentation :

These financial statements have been prepared in Indian Rupee (₹) which is the functional currency of the Company.

The financial statements have been prepared under the historical cost convention with the exception of certain assets and liabilities that are required to be carried at fair values by Ind AS and inventories at Cost or NRV whichever is lower (Refer Note number 2.8 & 2.9). Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in orderly transaction between market participants at the measurement date.

3. Principles of Consolidation:

The Group is able to exercise control over the operating decision of the investee companies, resulting in variable returns to the Group and accordingly, the same are classified as investment in subsidiary and line by line consolidation is carried out under the principles of consolidation. The consolidated financial statements of the Group have been prepared on the following basis:

- a) The financial statements of the subsidiaries used in the consolidation are drawn up to the same reporting date as that of the Group i.e., March 31, 2021.
- b) Subsidiaries are entities controlled by the Group. The Group controls an entity when it is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. The financial statement of the subsidiaries are included in the consolidated financial statements from the date on which control commences until the date on which control ceases. The consolidated financial statements of the Group and its subsidiaries have been combined on a line-by-line basis by grouping together like items of assets, liabilities, income and expenses, after eliminating intra-group balances, intra-group transactions and resulting unrealised profits or losses, unless cost cannot be recovered.
- c) Non-controlling interest (NCI) are measured at their proportionate share of the acquiree's net identifiable assets at the date of acquisition. Changes in the Group's equity interest in a subsidiary that do not result in a loss of control are accounted for as equity transactions.
- d) When the Group loses control over a subsidiary, it derecognises the assets and liabilities of the subsidiary, and any related NCI and other components of equity. Any interest retained in the former subsidiary is measured at fair value at the date of control is lost. Any resulting gain or loss is recognised in profit or loss.

The Subsidiaries considered in the preparation of these consolidated financial statement are :

Name of the Subsidiary	Type of Company	Proportionate of ownership as on 31 st Mar, 2021	Proportionate of ownership as on 31 st Mar, 2020
Mrugnayani Infrastructure Private Limited	Subsidiary Company	51%	51%
Suntech Infrastate Nagpur Private Limited	Wholly Owned Subsidiary Company	100%	100%
Active Infrastructures Private Limited	Wholly Owned Subsidiary Company	100%	100%

4. Use of Estimates :

In preparation of the consolidated financial statements, the Company makes judgments, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and the associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

Significant judgments and estimates relating to the carrying values of assets and liabilities include useful lives of property, plant and equipment and intangible assets, impairment of property, plant and equipment, intangible assets and investments, provision for employee benefits and other provisions, recoverability of deferred tax assets, commitments and contingencies.

5. Revenue Recognition :

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government. The specific recognition criteria described below must also be met before revenue is recognized.

i) Recognition of revenue from real estate projects

Revenue is recognized upon transfer of control of residential units to customers, in an amount that reflects the consideration the Group expects to receive in exchange for those residential units. The Group shall determine the performance obligations associated with the contract with customers at contract inception and also determine whether they satisfy the performance obligation over time or at a point in time. In case of residential units, the Group satisfies the performance obligation and recognizes revenue at a point in time i.e., upon handover of the residential units.

ii) Dividend income

Revenue is recognized when the shareholders' or unit holders' right to receive payment is established, which is generally when shareholder approve the dividend.

iii) Interest income

Interest income, including income arising from other financial instruments, is recognized using the effective interest rate method.

iv) Rental Income

Rental income is accounted for on accrual basis except in cases where ultimate collection is considered doubtful. Income earned through rental of group's properties invoiced for fixed monthly charges or time proportionate basis.

6. Property, Plant and Equipment :

All the items of Property, Plant and Equipment are carried at its cost less any accumulated depreciation and any accumulated impairment losses under Cost Model. The cost of an item of property, plant and equipment comprises:

- (a) Its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates.
- (b) Any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.
- (c) The initial estimate of the costs of dismantling and removing the item and restoring the site on which it is located, the obligation for which a group incurs, either when the item is acquired or as a consequence of having used the item during a particular period for purposes other than to produce inventories during that period.

Each part of an item of property, plant and equipment with a cost that is significant in relation to the total cost of the item depreciated separately. However, significant part(s) of an item of PPE having same useful life and depreciation method are grouped together in determining the depreciation charge.

Costs of the day-to-day servicing described as for the 'repairs and maintenance' are recognized in the statement of profit and loss in the period in which the same are incurred.

Subsequent cost of replacing parts significant in relation to the total cost of an item of property, plant and equipment are recognized in the carrying amount of the item, if it is probable that future economic benefits associated with the item will flow to the group; and the cost of the item can be measured reliably. The carrying amount of those parts that are replaced is de-recognized in accordance with the de-recognition policy mentioned below.

When major inspection is performed, its cost is recognized in the carrying amount of the item of property, plant and equipment as a replacement if it is probable that future economic benefits associated with the item will flow to the group; and the cost of the item can be measured reliably. Any remaining carrying amount of the cost of the previous inspection (as distinct from physical parts) is de-recognized.

An item of Property, plant or equipment is de-recognized upon disposal or when no future economic benefits are expected from the continued use of assets. Any gain or loss arising on such de-recognition of an item of property plant and equipment is recognized in Profit and Loss.

Depreciation on property, plant and equipment, except freehold land, is provided as per cost model on straight line basis over the estimated useful lives of the asset as follows :

Building	:	60 Years
Plant and Machinery	:	15 years
Furniture and Fixtures	:	10 years
Computers	:	3 years
Office equipment	:	5 years
Electrical Installation	:	10 Years

Based on technical evaluation, the management believes that the useful lives given above best represents the period over which the management expects to use the asset. Hence the useful lives of the assets are same as prescribed under Part C of schedule II of Companies Act, 2013. Estimated useful life of the assets is reviewed at the end of each financial year. The residual value of Property, plant and equipment considered as 5% of the original cost of the asset. Depreciation on the assets added / disposed of during the year is provided on pro-rata basis with reference to the month of addition / disposal.

Transition to Ind AS

The group elected to continue with the carrying value as per cost model for all of its property, plant and equipment as recognized in the financial statements as at the date of transition to Ind ASs, measured as per the previous GAAP.

7. Depreciation :

Depreciation on Tangible Assets is provided on WDV basis in the manner and at the rates prescribed in Schedule II to the companies Act, 2013.

The carrying cost of assets is reviewed at each balance sheet date to determine if there is any indication of impairment thereof based on external/ internal factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds their recoverable amounts, which represent the greater of the net selling price of assets and their 'value in use'. The estimated future cash flows are discounted to their present value at appropriate rate arrived at after considering the prevailing interest rate and weighted average cost of capital.

8. Impairment (Other than Financial Assets) :

At each balance sheet date, the Group reviews the carrying values of its property, plant and equipment and intangible assets to determine whether there is any indication that the carrying value of those assets may not be recoverable through continuing use. If any such indication exists, the recoverable amount of the asset is reviewed in order to determine the extent of impairment loss (if any).

Where the asset does not generate cash flows that are independent from other assets, the Group estimates the recoverable amount of the cash generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted. An impairment loss is recognized in the statement of profit and loss as and when the carrying value of an asset exceeds its recoverable amount.

Where an impairment loss subsequently reverses, the carrying value of the asset (or cash generating unit) is increased to the revised estimate of its recoverable amount so that the increased carrying value does not exceed the carrying value that would have been determined had no impairment loss been recognized for the asset (or cash generating unit) in prior years. The remaining reversal of an impairment loss is recognized in the statement of profit and loss immediately.

9. Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial Assets and Financial Liabilities are recognized when the Group becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit and loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability. The transaction costs directly attributable to the acquisition of financial assets and financial liabilities at fair value through profit and loss are immediately recognized in the statement of profit and loss.

Effective interest method

The effective interest method is a method of calculating the amortized cost of a financial instrument and of allocating interest income or expense over the relevant period. The effective interest rate is the rate that exactly discounts future cash receipts or payments through the expected life of the financial instrument, or where appropriate, a shorter period.

(a) Financial assets:

Cash and Bank Balances:

- (i) Cash and cash equivalents - which includes cash in hand, deposits held at call with banks and other short term deposits which have maturities of less than one year from the date of such deposits.
- (ii) Other bank balances - which includes balances and deposits with banks that are restricted for withdrawal and usage.

Financial assets at amortized cost:

Financial assets are subsequently measured at amortized cost if these financial assets are held within a business model whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at Fair Value :

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business model whose objective is to hold these assets in order to collect contractual cash flows or to sell these financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

The Group in respect of equity investments (other than in subsidiaries, associates and joint ventures) which are not held for trading has made an irrevocable election to present in other comprehensive income subsequent changes in the fair value of such equity instruments. Such an election is made by the Company on an instrument-by-instrument basis at the time of initial recognition of such equity investments.

Financial asset not measured at amortized cost or at fair value through other comprehensive income is carried at fair value through the statement of profit and loss.

Impairment of financial assets

Loss allowance for expected credit losses is recognized for financial assets measured at amortized cost and fair value through other comprehensive income. The Group recognizes life time expected credit losses for all trade receivables that do not constitute a financing transaction.

For financial assets whose credit risk has not significantly increased since initial recognition, loss allowance equal to twelve months expected credit losses is recognized. Loss allowance equal to the lifetime expected credit losses is recognized if the credit risk on the financial instruments has significantly increased since initial recognition.

De-recognition of financial assets

The Group de-recognizes a financial asset only when the contractual rights to the cash flows from the asset expire, or it transfers the financial asset and substantially all risks and rewards of ownership of the asset to another entity.

If the Group neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Group recognizes its retained interest in the assets and an associated liability for amounts it may have to pay.

If the Group retains substantially all the risks and rewards of ownership of a transferred financial asset, the Group continues to recognize the financial asset and also recognizes a collateralized borrowing for the proceeds received.

(b) Financial Liabilities and Equity Instruments:**Classification as debt or equity**

Financial liabilities and equity instruments issued by the Group are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of the Group after deducting all of its liabilities. Equity instruments are recorded at the proceeds received, net of direct issue costs.

Financial Liabilities

Trade and other payables are initially measured at fair value, net of transaction costs, and are subsequently measured at amortized cost, using the effective interest rate method where the time value of money is significant.

Interest bearing bank loans, overdrafts and issued debt are initially measured at fair value and are subsequently measured at amortized cost using the effective interest rate method. Any difference between the proceeds (net of transaction costs) and the settlement or redemption of borrowings is recognized over the term of the borrowings in the statement of profit and loss.

De-recognition of financial liabilities

The Group de-recognizes financial liabilities when, and only when, the Group's obligations are discharged, cancelled or they expire.

Reclassification of financial assets

The group determines classification of financial assets and liabilities on initial recognition. After initial recognition of financial assets and financial liabilities, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The group's senior management determines change in the business model as a result of external or internal changes which are significant to the company's operations.

Such changes are evident to external parties. A change in the business model occurs when the company either begins or ceases to perform an activity that is significant to its operations. If the group reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The company does not restate any previously recognized gains, losses (including impairment gains or losses) or interest.

The following table shows various reclassification and how they are accounted for:

Original classification	Revised classification	Accounting treatment
Amortised cost	FVTPL	Fair value is measured at reclassification date. Difference between previous amortized cost and fair value is recognised in P&L.
FVTPL	Amortised Cost	Fair value at reclassification date becomes its new gross carrying amount. EIR is calculated based on the new gross carrying amount.
Amortised cost	FVTOCI	Fair value is measured at reclassification date. Difference between previous amortised cost and fair value is recognised in OCI. No change in EIR due to reclassification.
FVTOCI	Amortised cost	Fair value at reclassification date becomes its new amortised cost carrying amount. However, cumulative gain or loss in OCI is adjusted against fair value. Consequently, the asset is measured as if it had always been measured at amortised cost.
FVTPL	FVTOCI	Fair value at reclassification date becomes its new carrying amount. No other adjustment is required.
FVTOCI	FVTPL	Assets continue to be measured at fair value. Cumulative gain or loss previously recognized in OCI is reclassified to P&L at the reclassification date.

10. Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

11. Cash and Cash equivalents :

Cash and cash equivalents comprise cash at bank and in hand and short-term investments with a balance maturity of three months or less.

12. Inventories :

Inventories are stated at the lower of cost and net realizable value. Costs comprise direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. Net realizable value is the price at which the inventories can be realized in the normal course of business after allowing for the cost of conversion from their existing state to a finished condition and for the cost of marketing, selling and distribution.

13. Income Taxes :**A. Current Tax**

Provision for current income tax is made in accordance with the Income Tax Act, 1961. As book profit is in excess of profit as per income tax act, provision for taxation has been created for taking into consideration MAT provisions as laid down in Section 115 JB of the Income Tax Act, 1961 and MAT credit receivable has been disclosed under current assets.

B. Deferred Tax

Deferred tax is the tax expected to be payable or recoverable on differences between the carrying values of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit and is accounted for using the balance sheet liability method. Deferred tax liabilities are generally recognized for all taxable temporary differences. In contrast, deferred tax assets are only recognized to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilized. Current and deferred tax are recognized as an expense or income in the statement of profit and loss, except when they relate to items credited or debited either in other comprehensive income or directly in equity, in which case the tax is also recognized in other comprehensive income or directly in equity.

C. Minimum Alternative Tax (MAT)

Minimum Alternative Tax (MAT) paid in accordance with the tax laws, which gives rise to future economic benefits in the form of adjustment of future income tax liability is considered as an asset if there is convincing evidence that the Group will pay normal tax after the tax holiday period. Accordingly, it is recognized as an asset in the Balance Sheet when it is probable that the future economic benefit associated with it will flow to the Group and the asset can be measured reliably.

14. Provisions :

A provision is recognized when the Group has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on the best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group. A present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or reliable estimate of the amount cannot be made, is also termed as contingent liability. A contingent asset is neither recognized nor disclosed in the financial statements.

15. Employee Benefits

Short term employee benefits are recognized on an accrual basis.

16. Earnings per share

Basic earnings per share are computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per shares is computed by dividing the profit after tax by the weighted average number of equity shares considered for deriving basic earnings per shares and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

17. Abbreviations used:

a.	FVTOCI	Fair value through Other Comprehensive Income
b.	FVTPL	Fair value through Profit & Loss
c.	GAAP	Generally accepted accounting principal
d.	Ind AS	Indian Accounting Standards
e.	OCI	Other Comprehensive Income
f.	P&L	Profit and Loss
g.	PPE	Property, Plant and Equipment
h.	EIR	Effective Interest Rate

SHRADHA INFRAPROJECTS LIMITED
(Formerly Known As Shradha Infraprojects (Nagpur) Limited)
Notes forming part of Financial Statement as on 31st March, 2021

Note 3 (A):
Property, Plant and Equipment

Sr. No.	Particulars	Gross Block					Depreciation					Net Block		
		As On 1/4/2020	Addition	Reversal of Revaluation reserve	Transferred to WIP	Deletion	As On 31/03/2021	As On 1/4/2020	For the Period	Depreciation capitalised to CWIP	Adj. On Sale	Transferred to WIP	As On 31/03/2021	As On 31/03/2020
1	Land	51,729,519	-	-	-	-	51,729,519	-	-	-	-	-	51,729,519	51,729,519
2	Agricultural Land	9,477,458	-	-	-	3,168,851	6,308,607	-	-	-	-	-	6,308,607	9,477,458
3	Agricultural Land Revaluation	33,980,902	-	33,980,902	-	-	-	-	-	-	-	-	-	33,980,902
4	Land Development	817,483	-	-	-	-	817,483	-	-	-	-	-	817,483	817,483
5	Building	34,439,721	-	-	4,343,160	-	30,096,561	13,852,893	961,981	-	-	1,566,158	13,248,715	20,586,829
6	Plant & Machinery	37,879	-	-	-	-	37,879	34,183	627	-	-	-	34,810	3,069
7	Furniture & Fixture	2,065,102	440,678	-	-	-	2,505,780	1,771,174	79,110	-	-	-	1,850,284	655,496
8	Vehicles	243,002	-	-	-	-	243,002	243,002	-	-	-	-	243,002	-
9	Computers	533,211	33,040	-	-	-	566,251	434,484	49,744	-	-	-	484,228	82,023
10	Office Equipment	1,068,214	-	-	-	-	1,068,214	1,036,335	-	-	-	-	1,036,335	31,879
11	Electrical Fittings	821,453	-	-	-	-	821,453	740,863	23,057	-	-	-	763,920	57,533
12	Concrete Batching Plant	-	5,217,142	-	-	-	5,217,142	-	-	334,723	-	-	334,723	4,882,419
13	JCB	-	4,565,757	-	-	-	4,565,757	-	-	116,874	-	-	116,874	4,448,883
14	Concrete Mixture Vehicle	-	6,984,500	-	-	-	6,984,500	-	-	101,460	-	-	101,460	6,883,041
TOTAL		135,213,945	17,241,117	33,980,902	4,343,160	3,168,851	110,962,149	18,112,932	1,114,519	553,056	-	1,566,158	18,214,349	92,747,800
Previous Year's figures		134,892,682	-	-	-	-	134,892,682	16,626,553	1,213,027	-	-	-	17,839,579	117,053,102
														118,266,128

Note 3 (B):

Notes (b):														
Sr. No.	Particulars	Gross Block					Depreciation					Net Block		
		As On 1/4/2020	Addition	Reversal of Revaluation reserve	Transferred to WIP	Deletion	As On 31/03/2021	As On 1/4/2020	For the Period	Adj. On Sale	Transferred to WIP	As On 31/03/2021	As On 31/03/2021	As On 31/03/2020
1	Trademark	9,000	-	-	-	-	9,000	4,507	1,800	-	-	6,307	2,693	4,493
TOTAL		9,000	-	-	-	-	9,000	4,507	1,800	-	-	6,307	2,693	4,493
Previous Year's figures		9,000	-	-	-	-	9,000	2,707	1,800	-	-	4,507	4,493	6,293

Note 3 (C):

Sr. No.		Particulars	Gross Block						Depreciation			Net Block		
		As On 1/4/2020	Addition	Reversal of Revaluation	Transferred to WIP	Deletion	As On 31/03/2021	As On 1/4/2020	For the Period	Adj. On Sale	Transferred to WIP	As On 31/03/2021	As On 31/03/2021	As On 31/03/2020
1		Building Work in Progress	23,794,366	15,252,435		-	39,046,802	-	-	-	-	39,046,802	23,794,366	-
2		Furniture and Electrical Fittings Work in Progress	-	375,193		-	375,193	-	-	-	-	-	375,193	-
		TOTAL	23,794,366	15,627,629		-	39,421,995	-	-	-	-	39,421,995	23,794,366	-
		Previous Year's figures	-	23,794,366		-	23,794,366	-	-	-	-	23,794,366	23,794,366	-

SHRADHA INFRAPROJECTS LIMITED*(Formerly Known As Shradha Infraprojects (Nagpur) Limited)***Notes forming part of Balance Sheet as on 31st March, 2021**

Particulars	As On 31.03.2021	As On 31.03.2020	As on 01.04.2019
Note 4 : Financial Assets- Investments			
A) Investment in Equity Instruments (Unquoted)			
1) Others			
31,250 shares of Rs. 1 each in Casuals Trading Private Limited (As at 31st March, 2020 : 31,250 shares of Rs. 1 each in Casuals Trading Private Limited)	125,000	125,000	125,000
10,000 shares of Rs.1 each of Femina Infrastructure Private Limited (As at 31st March, 2020 : 10,000 shares of F.V. Rs.1)	200,000	200,000	200,000
4,10,000 shares of Re.1 each of SGR Ventures Private Limited (As at 31st March, 2020 : 4,10,000 shares of Rs.1)	4,717,026	4,756,000	4,756,000
3389 shares of Re.1 each of Brightcareer Consultancy Services Private Limited (As at 31st March, 2020 NIL shares of Rs.1)	38,974	-	-
90 Shares of Rs.100 each of Jalgaon Ret. Kir & Del Co-op Society Shares (As at 31st March, 2020 : 90 shares of F.V. Rs.100)	9,000	9,000	9,000
1,00,000 shares of Re.1 each of Sun-Tech Total Solutions Private Limited (As at 31st March, 2020 : 100,000 shares of F.V. Rs.1)	100,000	100,000	100,000
13,560 shares of Re.1 each G. H. Raisoni Privilege Private Limited (Formerly known as Smart Infrastructure (Amravati) Private Limited) (As at 31st March, 2020 : 13,560 shares of Re.1)	13,560	13,560	13,560
B) Investment in securities of :			
1) Others			
Wardhaman Urban Co-Op Bank Ltd 2020-21: (3100 shares of Rs.100 each, fully paid up) 2019-20: (3100 shares of Rs.100 each, fully paid up)	310,000	310,000	621,100
Tirupati Urban Co-Op Bank Ltd 2020-21: (50 shares of Rs.100 each, fully paid up) 2019-20: (7500 shares of Rs.100 each, fully paid up)	5,005	5,005	750,005
C) Investment in LLP of :			
Devansh Dealtrade LLP	750,263	750,208	750,158
Godhuli Vintrade LLP	752,349	752,049	751,610
TOTAL	7,021,177	7,020,822	8,076,433
Note 5 :			
Other Non-Current Assets			
Security Deposits			
Deposits			
- Secured, Considered Good	71,371	69,871	319,371
- Unsecured, Considered good	13,000	249,500	
TOTAL	84,371	319,371	319,371

SHRADHA INFRAPROJECTS LIMITED*(Formerly known as SHRADHA INFRAPROJECTS (NAGPUR) LIMITED)***Notes forming part of Balance Sheet as on 31st March, 2021**

Particulars	As On 31.03.2021	As On 31.03.2020	As on 01.04.2019
Note 6 :			
Deferred Tax Asset (Net)			
Opening Balance of Deferred Tax Asset	742,209	1,081,824	1,246,171
Add: Upon addition of subsidiary			30,662
Less: Creation/ (Reversal) of Deferred tax asset for the year on the timing difference created due to Depreciation	43,892	4,265	48,806
Add: Creation/ (Reversal) of Deferred tax asset for the year on the timing difference created due to IPO Expense	(336,688)	(336,688)	(236,480)
Less: Creation/(Reversal) of DTA due to Amalgamation Expense	-	(7,193)	(7,335)
TOTAL	449,413	742,209	1,081,824
Note 7 :			
Inventories			
a) Stock of Finished Goods			
Opening Balance	140,689,943	141,393,781	159,573,344
Add: Transferred from WIP and Cost of Land	7,185,740	18,199,853	64,204,368
Add: Expenses/ Purchase during the year	848,884	1,440,635	1,742,817
Less: Construction Cost of Units sold during the year	10,114,480	20,344,326	84,126,748
Closing Stock of Finished Goods	138,610,087	140,689,944	141,393,781
b) Work in Progress			
Cost of Construction			
Opening Balance	1,347,765,175	1,219,967,177	313,365,527
Add: Addition in opening balance due to acquisition of subsidiary	-	-	833,946,029
Add: Expenses/ Purchase during the year	138,020,780	145,997,851	136,859,989
Less: Converted into Finished Goods during the year	7,185,740	18,199,853	64,204,368
Closing Work in Progress	1,478,600,215	1,347,765,175	1,219,967,177
Cost of Land			
Opening Balance	310,000,000	310,000,000	310,000,000
Closing Balance	310,000,000	310,000,000	310,000,000
TOTAL	1,927,210,302	1,798,455,119	1,671,360,958
Note 8 :			
Trade Receivables			
Unsecured, considered good			
(i) Debts Outstanding for a period not exceeding six months	2,697,672	625,771	887,079
(ii) Debts Outstanding for a period exceeding six months	1,384,370	1,805,804	1,825,918
TOTAL	4,082,042	2,431,576	2,712,997

SHRADHA INFRAPROJECTS LIMITED*(Formerly known as SHRADHA INFRAPROJECTS (NAGPUR) LIMITED)***Notes forming part of Balance Sheet as on 31st March, 2021**

Particulars	As On 31.03.2021	As On 31.03.2020	As on 01.04.2019
Note 9 :			
Cash & Bank Balances			
Cash & Cash Equivalent			
(i) Cash in Hand	607,656	786,544	751,714
(ii) Cheque in Hand	240,711	3,412,089	1,905,390
(iii) Balance with Bank			
- In Current Account	1,741,624	4,515,975	2,396,928
(iv) In Deposit Accounts (Refer Note Below)	101,390,474	100,276,162	100,508,920
<i>Note (i) Balances with banks includes deposits amounting to Rs. 10,13,90,474 which have a balance maturity period less than 3 months.</i>			
Sub-Total (a)	103,980,465	108,990,770	105,562,952
Other Bank Balances			
(i) Balance with Bank	1,000	1,000	-
(ii) In Deposit Accounts (Refer Note Below)	109,032	101,735	
Sub-Total (b)	110,032	102,735	-
<i>(i) Balance of Rs. 1,09,032 under Other Bank Balances is of Fixed Deposit Receipt having maturity period more than 3 months but less than 12 months.</i>			
TOTAL (a+b)	104,090,497	109,093,505	105,562,952
Note 10 :			
Other current assets			
(i) Balance with Government Authorities	2,468,672	8,980,889	9,888,095
(ii) Other Advances	2,002,453	1,727,691	2,267,090
(iii) Mat Credit Entitlement	3,159,098	3,657,589	4,947,797
Less: Utilised during the year	(765,295)	(497,648)	(1,151,221)
Less: Short creation during previous year	(778,237)	(844)	(138,987)
Closing balance of Mat Credit Entitlement	1,615,566	3,159,098	3,657,589
(iv) Deposits	70,530	70,530	70,530
(vi) Prepaid Expenses	-	3,276,880	3,496,697
(vii) Other	-	-	12,000
TOTAL	6,157,220	17,215,088	19,392,001

SHRADHA INFRAPROJECTS LIMITED
(Formerly known as SHRADHA INFRAPROJECTS (NAGPUR) LIMITED)
Notes forming part of Balance Sheet as on 31st March, 2021

(in Rs.)

Particulars	As On 31.03.2021	As On 31.03.2020	As on 01.04.2019
Note 11 :			
Share Capital			
Authorised Capital (2020-21 : 1,10,00,000 Equity Shares of Rs.10/- each) (2019-20 : 1,10,00,000 Equity Shares of Rs.10/- each) (01.04.2019 : 1,10,00,000 Equity Shares of Rs.10/- each)	110,000,000	110,000,000	110,000,000
Issued, Subscribed and Paid-up Capital (2020-21 : 10,12,46,960 Equity Shares of Rs.10/- each fully paid up) (2019-20 : 96,42,568 Equity Shares of Rs.10/- each fully paid up) (01.04.2019 : 96,42,568 Equity Shares of Rs.10/- each fully paid up)	101,246,960	96,425,680	96,425,680
TOTAL	101,246,960	96,425,680	96,425,680

Note 11 A :

The Reconciliation of Number of Shares outstanding is set below:

Particulars	No of Shares as on 31 st March, 2021	Amount in Rs.	No of Shares as on 31 st March, 2020	Amount in Rs.	No of Shares as on 1 st April, 2019	Amount in Rs.
Equity Shares at the beginning of the year	9,642,568	96,425,680	9,642,568	96,425,680	9,642,568	96,425,680
Shares outstanding after share consolidation	9,642,568	96,425,680	9,642,568	96,425,680	9,642,568	96,425,680
Add: Bonus Shares Issued during the year	482,128	4,821,280	-	-	-	-
Add: Shares issued during the year	-	-	-	-	-	-
Less: Shares bought back during the year	-	-	-	-	-	-
Shares outstanding at the end of the year	10,124,696	101,246,960	9,642,568	96,425,680	9,642,568	96,425,680

Note 1: The company has issued bonus shares in the proportion of 5 (Five) Equity Share for every 100 (Hundred) existing equity shares held by the Members on 18th September, 2020.

Rights, restrictions and preferences attached to equity shares

Each shareholder of equity shares is entitled to one vote per share. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

Note 11 B :

The Details of Shareholders holding more than 5% shares

Name of the Share Holder	% Holding	No of Shares as on 31 st March, 2021	% Holding	No of Shares as on 31 st March, 2020	% Holding	No of Shares as on 1 st April, 2019
Shradha Industries Limited	16.72%	1,692,600	16.72%	1,612,000	16.72%	1,612,000
Riaan Diagnostic Private Limited	14.29%	1,446,900	14.29%	1,378,000	14.29%	1,378,000
SGR Holding Private Limited	25.41%	2,572,588	25.41%	2,450,084	25.41%	2,450,084
Mr. Sunil Raisoni	13.00%	1,315,860	13.00%	1,253,200	13.00%	1,253,200

SHRADHA INFRAPROJECTS LIMITED

Notes forming part of Consolidated Balance Sheet as on 31st March, 2021

Particulars	As On 31.03.2021	As On 31.03.2020	As on 01.04.2019
Note 12 :			
Reserves & Surplus			
(a) Securities Premium Account	125,668,815	125,668,815	125,668,815
Add: Addition during the year	-	-	-
Less: Issue of Bonus Shares	4,821,280	-	-
Closing balance	120,847,535	125,668,815	125,668,815
(b) Amalgamation Reserve Account	811,319	811,319	811,319
(c) Revaluation Reserve Account			
Opening balance	33,980,901	33,980,901	33,980,901
Less: Reversal of Revaluation reserve on first time adoption of IndAS under para D6 and IG11 of IndAS 101 First time adoption of Indian Accounting Standards	(33,980,901)		
Closing balance	-	33,980,901	33,980,901
(d) Surplus in Statement of Profit and Loss			
Opening balance	308,171,881	294,890,300	294,890,300
Add: Adjustment due to prior period items	306,356		
Less: Amount Utilised for Dividend Distribution	-	(5,981,284)	-
Less: Dividend Distribution Tax	-	(1,229,635)	-
Add: Profit for the year	16,808,521	20,492,500	
Closing balance	325,286,758	308,171,881	294,890,300
(e) Capital Reserve on Consolidation			
Opening Balance	52,531,250	52,658,750	52,658,750
Less: Due to Adjustment in cost of Investment in Subsidiary	-	(127,500)	-
Closing Balance	52,531,250	52,531,250	52,658,750
TOTAL (a to d)	499,476,862	521,164,167	508,010,085
Note 13: Financial Liabilities - Borrowing			
Secured			
Loans from Banks	61,698,341	54,889,888	74,022,309
(Secured against hypothecation of Stocks in Trade and Book Debts)			
TOTAL	61,698,341	54,889,888	74,022,309
Note 14 : Financial Liabilities - Redeemable Preference Share			
1% Redeemable Non-cumulative, Non-participative and Non-convertible Preference Shares of Re.1/- each	116,809,585	116,404,089	116,000,000
4,95,00,000, 1% Redeemable Non-Cumulative Non-Convertible Non-Participating Preference Shares of Re.1 each	49,829,452	49,664,453	24,500,000
TOTAL	166,639,038	166,068,542	140,500,000
Note 14: (A)	<p>The 0% Redeemable, Non-Cummulative, Non-Participating, Non-Convertible Preferences Share were allotted on 30th June 2017. The coupon rate has been changed from 0% to 1% vide special resolution passed at the Extra Ordinary General Meeting of the Members held on June 10, 2019.</p>		
Rights, restrictions and preferences attached to Preference Shares	<p>Preference shares issued are 1% Redeemable Non-cumulative, Non-participative and Non-convertible. Voting rights of preference share holders shall be in accordance with provisions of section 47 of the Act. Preference shares holders shall rank for dividend in priority of equity shares and also on winding up Preference Share holders are entitled to rank, as regards to repayment of capital and arrears of dividend, whether declared or not, upto the commencement of winding up, in priority to equity shares but shall not be entitled to any further participation in profits or assets or surplus fund. Preference shares shall be redeemed within period of 20 years from date of allotment at such premium as may be prescribed.</p>		

SHRADHA INFRAPROJECTS LIMITED
Notes forming part of Consolidated Balance Sheet as on 31st March, 2021

Particulars	As On 31.03.2021	As On 31.03.2020	As on 01.04.2019
Note 15 :			
Other Financial Liabilities			
Security Deposits	2,558,488	2,413,668	2,277,045
TOTAL	2,558,488	2,413,668	2,277,045
Note 16 :			
Other Non-Current Liabilities			
Deferred Income on Interest Free Security Deposit	241,512	386,332	522,955
TOTAL	241,512	386,332	522,955
Note 17 : SHORT TERM BORROWINGS			
Unsecured			
Intercompany Loans	1,230,495,384	1,058,820,007	854,454,119
Loan from Directors	600,247	38,801,165	67,387,284
TOTAL	1,231,095,631	1,097,621,172	921,841,403
Note 18 :			
Trade Payables			
- MSME	-	-	-
- Other than MSME	11,882,470	4,815,282	1,108,768
TOTAL	11,882,470	4,815,282	1,108,768
Note 19 :			
Other Current Liabilities			
(i) Statutory Dues	5,590,186	6,080,712	5,827,770
(ii) Expenses Payable	348,000	445,729	312,822
(iii) Booking Advance/ Deposits	82,371,633	89,607,633	105,690,633
(iv) Unpaid Dividend Payable	1,000	1,000	-
(v) Book Overdraft	1,330,019	13,723,398	18,900,658
(vi) Bank Overdraft	13,501,532	-	20,629,859
(vii) Retention Deposits	344,699	-	-
(viii) Other Payables	-	17,545,802	22,061,254
TOTAL	103,487,070	127,404,274	173,422,996
Note 20 :			
Short Term Provisions			
Provision for Income Tax	4,702,720	6,952,314	12,325,715
Less: MAT Credit Utilised	(765,295)	(497,648)	(1,151,221)
Less:- Advance Tax & TDS	(341,742)	-	-
TOTAL	3,595,683	5,780,321	9,161,739

SHRADHA INFRAPROJECTS LIMITED*(Formerly Known As Shradha Infraprojects (Nagpur) Limited)***Notes forming part of Statement of Profit and Loss for the year ended on
31st March, 2021**

Particulars	For the period ended 31.03.2021	For the Year Ended 31.03.2020
Note 21 :		
Revenue From Operations		
Sale of Office/ Flats/ Shops/ Office Block	11,400,000	22,864,000
Revenue from Trading of Goods	1,117,086	7,267,897
TOTAL	12,517,086	30,131,897
Note 22 :		
Other Income		
Rent Income	12,631,932	13,980,042
Interest Income	18,344,391	18,904,326
Income from Interest free deposits	144,820	136,623
Dividend	-	90,000
Other Non-Operating Income	4,965	46,650
Profit on sale of Land	831,149	-
Income from LLP	355	489
TOTAL	31,957,612	33,158,130
Note 23 :		
Purchases and Cost of Goods Sold		
Opening Stock	1,089,416,318	1,361,360,957
Add: Construction Cost	99,978,150	147,438,486
Add: Purchases of Traded Goods	-	-
Less: Closing Stock	1,179,279,988	1,488,455,118
Cost of Goods Sold	10,114,480	20,344,326
Add: Purchases of Traded Goods	1,091,415	7,136,948
Total	11,205,895	27,481,274
Note 24 :		
Employee Benefits Expenses		
Directors' Remuneration	1,680,000	-
Salary to Employees	4,831,309	2,492,104
TOTAL	6,511,309	2,492,104
Note 25 :		
Financial Expenses		
Interest Expenses	26,439	598,268
Bank Charges	22,664	23,980
Unwinding of Discount on Interest free security deposits	715,316	705,164
TOTAL	764,419	1,327,413

SHRADHA INFRAPROJECTS LIMITED*(Formerly Known As Shradha Infraprojects (Nagpur) Limited)***Notes forming part of Statement of Profit and Loss for the year ended on
31st March, 2021**

Particulars	For the period ended 31.03.2021	For the Year Ended 31.03.2020
Note 26 :		
Other Expenses		
Audit Fees	85,750	85,750
Administrative Expenses	256,706	105,000
Electricity Expenses	175,280	307,220
Insurance Expense	75,479	29,895
Legal Expenses	106,729	31,878
Professional Fees	932,500	660,440
Rent, Rates & Taxes	74,490	171,422
Listing & ROC Expenses	24,220	288,820
Advertisement Expenses	96,464	60,076
Contribution for CSR Activities*	-	860,000
Telephone Expenses	27,353	18,046
Conveyance Expenses	5,375	4,505
Travelling Expenses	132,750	27,735
Other Miscellaneous Expenses	102,359	121,235
Sitting Fees	347,500	25,000
Depository Fees	93,102	34,708
Domain Charges	41,946	25,180
Repairs and Maintenance	105,905	7,390
Refreshment Expenses	17,521	-
Miscellaneous Expenses	3,606	-
Balance Written off	(0)	-
Membership Fees	30,975	-
Tender Bidding Fees	150,680	-
Interest on PT	265	-
E- Voting Expenses	10,000	-
Professional Tax Company	12,000	11,500
Labour Charges	-	24,371
TOTAL	2,908,954	2,900,170

Note 27 : Additional information to the financial statements

1) There is no capital commitment as on the Balance Sheet date:

As at March 31, 2021	As at March 31, 2020
Rs. 1,51,162	Nil

2) There are no contingent liabilities as on the Balance Sheet date:

As at March 31, 2021	As at March 31, 2020
Nil	Nil

3) Earnings per shares:

Particulars	Year ended 31 st March, 2021	Year ended 31 st March, 2020
Net Profit attributable to shareholders	1,68,08,521	2,04,92,500
Equity Shares outstanding as at the end of the year (in nos.)	1,01,24,696	1,01,24,669
Nominal Value per Equity Share (in Rs.)	10	10
Earnings Per Equity Share (Basic) (in Rs.)	1.67	1.98
Earnings Per Equity Share (Diluted) (in Rs.)	1.67	1.98

4) Details of dues to micro and small enterprises as per MSMED Act, 2006 to the extent of information available with the Company:

Particulars	2020-21 In Rs	2019-20 In Rs
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year	NIL	NIL
The amount of interest paid by the buyer in terms of section 16, of the micro small and medium enterprise development act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	NIL	NIL
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under micro small and medium enterprise development act, 2006.	NIL	NIL
The amount of interest accrued and remaining unpaid at the end of each accounting year; and	NIL	NIL
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the micro small and medium enterprise development act, 2006	NIL	NIL
The amount of interest accrued and remaining unpaid at the end of each accounting year; and	NIL	NIL
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the micro small and medium enterprise development act, 2006	NIL	NIL

5) Related Party Disclosures :**A. Name of related parties and description of relationship :**

Name of related party	Nature of relationship
Mr. Nitesh V. Sanklecha	KMP-Managing Director & CFO
Mr. Shreyas S. Raisonni	KMP-Wholetime Director
Ms. Komal S. Shrimankar	KMP-Company Secretary

B. Transaction during the period with related parties :

(Previous year figs. are given in bracket)

Sr. No.	Nature of Transaction	A) Subsidiary	B) Associate	C) By virtue of control	D) KMP	E) Relatives of KMP	F) Enterprises over which director have significant influence	Total
a)	Directors Remuneration							
	Mr. Shreyas S. Raisonni	-	-	-	7,00,000 (NIL)	-	-	7,00,000 (NIL)
	Mr. Nitesh V. Sanklecha	-	-	-	9,80,000 (NIL)	-	-	9,80,000 (NIL)
b)	Salary & Remuneration							
	Ms. Komal S. Shrimankar	-	-	-	4,01,563 (4,22,499)	-	-	4,01,563 (4,22,499)

C. The details of amounts due to or due from related parties as at March 31, 2021 are as follows: NIL.

- 6) The Company has considered the possible effects that may result from the pandemic relating to COVID19 in the preparation of these 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.
- 7) The Interest on loan received by Holding Company from the subsidiary is not reversed while preparing consolidated financial statements since in holding company interest is treated as income and in subsidiary interest expense is capitalized to Inventory cost. The Management found this treatment as most appropriate considering the practical aspects.
- 8) 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.
- 9) The company is opting cost model in case of land on first time adoption as per IND-AS 101 as revalued amount as on opening date is not reflecting the proper fair value. Hence the revaluation amount included in carrying amount of agricultural class of land and Revaluation reserve is reversed under para D6 and IG11 of Ind-AS 101 First time adoption of Indian Accounting Standards.
- 10) Investments in equity other than quoted shares (level 1) are measured at cost due to if insufficient more recent information is available to measure fair value. This is as per para B5.2.3 of Ind-AS 109.

11) Reconciliation of Statement of Profit and Loss as previously reported under IGAAP to Ind-AS :

(in Rs.)

Particulars	For the year ended March 31, 2021
Net Profit after tax as reported under previous GAAP	2,09,80,460
Less: Effect of Measuring Financial liabilities at amortised cost	(5,68,542)
Add: Income from Interest free deposits	1,44,820
Less: Unwinding of Discount on Interest free security deposits	(1,44,820)
Add: Changes in Non-Controlling Interest calculation	80,582
Net Profit for the year as per Ind AS	2,04,92,500
Other Comprehensive Income	-
Total Comprehensive Income for the year as per Ind AS	2,04,11,918

12) Reconciliation of Statement of Changes in Equity as previously reported under IGAAP to Ind-AS:

Particulars	As on April 1, 2019	As on March 31, 2020
Statement of Equity as per Previous GAAP	50,80,10,085	52,16,52,127
Less: Effect of Measuring Financial liabilities at amortised cost	-	5,68,542
Add: Income from Interest free deposits	-	1,44,820
Less: Unwinding of Discount on Interest free security deposits	-	(1,44,820)
Add: Changes in Non-Controlling Interest calculation	-	80,582
Statement of Equity as per IND AS	50,80,10,085	52,11,64,167

13) Reconciliation of Cash Flow Statement is not given as there is no change between the figures as per Indian GAAP and Ind AS.**14) C.I.F. value of Imports, Expenditures and Earnings in Foreign Currencies :**

Particulars	As on 31 st March, 2021	As on 31 st March, 2020
a) CIF Value of Imports	NIL	NIL
b) Expenditure in Foreign Currencies	NIL	NIL
c) Earnings in Foreign Currencies	NIL	NIL

15) Additional Information pursuant to Schedule III of the Companies Act:

Name of the Entity	Net Assets, i.e., Total Assets Minus Total Liabilities		Share in Profit or Loss	
	As % of consolidated Net Assets	Amount (In Rs.)	As % of consolidated profit or loss	Amount (In Rs.)
Parent Company				
Shradha Infraprojects Limited	88.41%	53,10,90,756	82.19%	1,38,15,629
Indian Subsidiary				
Mrugnayani Infrastructure Private Limited	(0.22%)	(13,11,913)	1.67%	2,80,046
Suntech Infrastate Nagpur Private Limited	25.24%	15,16,28,737	16.88%	28,37,145
Active Infrastructures Private Limited	18.23%	10,95,24,899	0.08%	12,926
Total Subsidiaries	43.25%	25,98,41,724	18.62%	31,30,117
Less: CFS Adjustments & Eliminations	31.66%	19,02,08,658	0.82%	1,37,225
Total	100%	60,07,23,822	100%	1,68,08,521

16) Closing balances are subject to confirmation by third parties.**17) Last year figures have been regrouped wherever necessary****Signatures to Notes 1 to 27****As per our report of even date attached****For Paresh Jairam Tank & Co.**

Chartered Accountants

Firm Reg. No.: 139681W

For and on behalf of the Board of Directors

Shradha Infraprojects Limited

CA Paresh Jairam Tank

Partner

Membership No. 41078

UDIN: 21103605AAAADJ2726

Mr. Nitesh Sanklecha

Managing Director & CFO

Ms. Mragna Gupta

Director

Mr. Shreyas Raisoni

Whole Time Director

Ms. Komal S. Shrimankar

Company Secretary

Nagpur, June 10, 2021

Nagpur, June 10, 2021

SHRADHA INFRAPROJECTS LIMITED*(Formerly known as SHRADHA INFRAPROJECTS (NAGPUR) LIMITED)***Form AOC - 1**

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/ associate companies/joint ventures**Part "A" : Indian Subsidiaries****(In Rs.)**

Sr. No.	Particulars	Mrugnayani Infrastructures Private Limited	Suntech Infraestate (Nagpur) Private Limited	Active Infrastructures Private Limited
(a)	The date since when subsidiary was acquired	31.03.17	16.01.18	22.06.18
(b)	Reporting Period	1 st April 2020 to 31 st March 2021	1 st April 2020 to 31 st March 2021	1 st April 2020 to 31 st March 2021
(c)	Reporting Currency	Indian Rupee	Indian Rupee	Indian Rupee
(d)	Exchange Rate as on 31.03.20	Not Applicable	Not Applicable	Not Applicable
(e)	Share Capital (Including redeemable preference Share Capital)	49,600,000	256,000,000	6,696,760
(f)	Reserves and Surplus	(1,411,913)	11,628,737	102,828,139
(g)	Total Assets	130,882,462	849,394,688	1,061,292,140
(h)	Total Liabilities (excluding Financials liability which are redeemable preference shares) as per audited Balance Sheet	82,364,923	580,956,366	951,767,240
(i)	Investment	-	310,000	1,507,617
(j)	Turnover	4,100,000	-	7,621,569
(k)	Profit/(Loss) Before Taxation	434,416	3,878,759	21,222
(l)	Add/(Less): Provision for Taxation	154,370	1,041,614	8,296
(m)	Profit/(Loss) After Taxation	280,046	2,837,145	12,926
(n)	Proposed Dividend	Nil	Nil	Nil
(o)	% of shareholding	51%	100%	100%

Notes:

- 1 Subsidiaries which are yet to commence operations : Nil
- 2 Subsidiaries which have been liquidated or sold during the year Nil

For Paresh Jairam Tank & Co.*Chartered Accountants*

Firm Reg. No. 139681W

For and on behalf of the Board of Directors**Shradha Infraprojects Limited****CA. Paresh Jairam Tank***Partner*

Membership No. 103605

Mr Nitesh Sanklecha*Managing Director & CFO***Ms. Mragna Gupta***Director***Mr Shreyas Raison***Whole Time Director***Ms. Komal S. Shrimankar***Company Secretary*

Nagpur, June 10, 2021

Nagpur, June 10, 2021

NOTICE

NOTICE is hereby given that the **Twenty Fourth (24th) Annual General Meeting of the Members of SHRADHA INFRAPROJECTS LIMITED** [Formerly known as Shradha Infracore (Nagpur) Limited] will be held on Saturday, 25th September, 2021 at 03:00 P.M. through video conferencing/other audio visual means to transact the following businesses:

ORDINARY BUSINESSES:

- 1. To consider and adopt:** (a) the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2021 together with the reports of Board of Directors and Auditors' thereon; (b) the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2021 together with the report of Auditors' thereon

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT the Audited Financial Statements (**Standalone and Consolidated**) of the Company for the financial year ended 31st March, 2021 together with Notes to Accounts and the reports of the Board of Directors and Auditors thereon including the annexures, be and is hereby considered and adopted."

- 2. To appoint a Director in place of Mr. Nitesh Sanklecha (DIN: 03532145), who retires by rotation and being eligible, offers himself for re-appointment.**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT Mr. Nitesh Sanklecha (DIN: 03532145), who retire by rotation in this meeting in terms of Section 152 and other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (as amended), be and is hereby appointed as Director of the Company whose office shall be liable to retirement by rotation."

**By Order of the Board of Directors,
For SHRADHA INFRAPROJECTS LIMITED
[Formerly known as Shradha Infra projects (Nagpur) Limited]**

**Sd/-
Shrikant Huddar
Company Secretary**

**Date: 13 August, 2021
Place: Nagpur**

NOTES

1. The relevant details in respect of Directors seeking reappointment at the AGM, in terms of Regulations 26(4) and 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Clause 1.2.5 of Secretarial Standard-2 on General Meetings are annexed here to and forms part of this notice.
2. In view of the continuing restrictions due to Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") had vide its circular nos. 14/2020 and 17/2020 dated April 8, 2020 and April 13, 2020 respectively, in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by Covid-19", circular no. 20/2020 dated May 5, 2020 read with circular no. 02/2021 dated January 13, 2021 in relation to "Clarification on holding of annual general meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM)" (collectively referred to as "MCA Circulars") and Securities and Exchange Board of India ("SEBI") vide its circular no. SEBI/ HO/ CFD/ CMD1/ CIR/ P/ 2020/79 dated May 12, 2020 read with circular no. SEBI/HO/ CFD/CMD2/CIR/P/2021/11 dated, January 15, 2021 in relation to "Relaxation from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 due to the Covid -19 pandemic" (collectively referred to as "SEBI Circulars") permitted the companies to conduct the Annual General Meeting ("AGM") through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the MCA Circulars and SEBI Circulars, the Tenth [10th] Annual General Meeting ("AGM") of the Company shall be conducted through VC / OAVM. The deemed venue for the AGM shall be the Registered Office of the Company. The Company has engaged the services of Central Depository Services (India) Limited (CDSIL) as the authorized agency for conducting of the e-AGM and providing e-voting facility.

3. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT ONE OR MORE PROXIES, TO ATTEND AND VOTE INSTEAD OF HIMSELF, AND THAT A PROXY NEED NOT BE A MEMBER.

However, since this AGM is held through VC, the facility of appointment of proxies is not available for this AGM, in terms of the said Circulars. Accordingly, no proxy form is enclosed with this notice. However, representatives of member's u/s 112 and 113 can be appointed to participate and vote at this AGM.

4. Members, are encouraged to attend and vote at this AGM though VC. The attendance of the Members attending this AGM through VC will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Relevant documents referred to in the Notice are open for inspection by the Members at the Company's Registered Office on all working days, during the office hours except Saturdays, Sundays and all public holidays up to the date of the Meeting.
6. Since, this AGM is held through VC, no road map of the location for the venue of Annual General Meeting is attached herewith.
7. In compliance with the MCA Circulars and SEBI Circular, Notice of the AGM along with the Annual Report 2020-21 is being sent only through electronic mode to those Members whose email addresses are registered with the Company / Depositories. Members may note that in line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.shradhainfra.in. The Notice can also be accessed from the websites of the National Stock Exchange of India Limited at www.nseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM/EGM) i.e. www.evotingindia.com.
8. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice will be available for inspection in electronic mode.
9. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at

the EGM/AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.

10. Members holding shares in electronic form are requested to register / update their postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their Depository Participants, with whom they are maintaining their Demat accounts.
11. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on 18th September 2021, being the cut-off date, shall be entitled to vote on the Resolutions set forth in this Notice or attend AGM. A person who is not a Member as on the cut-off date should treat this Notice of AGM for information purpose only.
12. The particulars of Mr. Nitesh Sanklecha, the Director proposed to be reappointed, as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 are annexed hereto.
13. In the general interest of the Members, it is requested of them to update their bank mandate/NECS/Direct credit details/name/address/power of attorney and update their Core Banking Solutions enabled account number:
 - For shares held in physical form: with the Registrar and Transfer Agent of the Company.
 - For shares held in dematerialized form: with the depository participant with whom they maintain their demat account.

Kindly note that as per Regulation 12 read with Schedule I of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for distribution of dividends or other cash benefits to the investors, electronic mode of payments like National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS), Real Time Gross Settlement (RTGS) and National Electronic Funds Transfer (NEFT) shall be used. In cases where the details like MICR no., IFSC no. etc. required for effecting electronic payments are not available, physical payment instrument like dividend warrants, will be used.

Accordingly, we recommend you to avail the facility of direct electronic credit of your dividend and other cash benefits, as and when declared, through electronic mode and in all cases keep your bank account details updated in your demat account/physical folio.

14. The Register of Members and Share Transfer Books of the Company shall remain closed from Saturday, 18 September 2021 to Saturday, 25 September 2021 (both days inclusive) for the purpose of Annual General Meeting.
15. Shareholders desiring any information relating to the accounts are requested to write to the Company at least 7 (seven) days in advance of the AGM to enable the Company to provide the information required at the meeting.
16. Depository Participants/ Shareholders/ Investors of the Company are advised to send all documents/ correspondences such as requests for Dematerialization of Shares, Transfer of Shares, Change of Address, Registration of e-mail Id, Change of Bank Mandate/ NECS and other Shares related documents to the Company's RTA.
17. Non Resident Indian members are requested to immediately inform their depository participant (in case of shares held in dematerialized form) or the Registrar and Transfer Agent of the Company (in case of shares held in physical form), as the case may be, about:
 - (i). the change in the residential status on return to India for permanent settlement;
 - (ii). the particulars of the NRE account with a bank in India, if not furnished earlier.

18. GREEN INITIATIVE

As a responsible corporate citizen, your Company welcomes and supports the 'Green Initiative' taken by the Ministry of Corporate Affairs, Government of India. We strongly urge you to support this 'Green Initiative' by opting for

electronic mode of communication and making the world a cleaner, greener and healthier place to live. For receiving all communication (including Annual Report) from the Company electronically, the members are requested to register / update their email addresses with the Registrar and Share Transfer Agent or relevant Depository Participant (DP), as the case may be.

19. E-Voting :

In accordance with Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015, the Company has fixed Saturday, 18th September, 2021 as the "cut-off date" to determine the eligibility to vote by electronic means or in the general meeting. A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, i.e. Saturday, 18th September, 2021, shall be entitled to avail the facility of remote e-voting or voting in the general meeting.

Instructions for attending the e-AGM and e-voting are as follows :

1. Process and manner for members opting for voting through Electronic means :

- (i). Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM/EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM/AGM will be provided by CDSL.
- (ii). Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. Saturday, 18th September, 2021, shall be entitled to avail the facility of remote e-voting as well as e-voting during AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.
- (iii). A person who has acquired the shares and has become a member of the Company after the dispatch of the Notice of the AGM and prior to the Cut-off date i.e. Saturday, 18th September, 2021, shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or e-voting during AGM by following the procedure mentioned in this part.
- (iv). The remote e-voting will commence on Wednesday, 22nd September, 2021 at 9.00 a.m. and will end on Friday, 24th September, 2021 at 5.00 p.m. During this period, the members of the Company holding shares either in physical form or in demat form as on the Cutoff date i.e. Saturday, 18th September, 2021 may cast their vote electronically. The members will not be able to cast their vote electronically beyond the date and time mentioned above and the remote e-voting module shall be disabled for voting by CDSL thereafter.
- (v). Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again.
- (vi). The voting rights of the members shall be in proportion to their share in the paid up equity share capital of the Company as on the Cut-off date i.e. Saturday, 18th September, 2021
- (vii). The Company has appointed Y. N. Kanojiya & CO. Chartered Accountants (FRN. 144428W) Nagpur, to act as the Scrutinizer for conducting the remote e-voting process in a fair and transparent manner.

2. Process for those shareholders whose email ids are not registered :

- (i). For members holding shares in Physical mode- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy), AADHAR (self-attested scanned copy) by email to investorinfo@shradhainfra.in
- (ii). For members holding shares in Demat mode - Please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self-

attested scanned copy), AADHAR (self- attested scanned copy) to investorinfo@shradhainfra.in.

3. The instructions for shareholders for remote e-voting are as under :

- (i). The voting period begins on Wednesday, 22nd September, 2021 at 9.00 a.m. and ends on Friday, 24th September, 2021 at 5.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Saturday, 18th September, 2021 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii). Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting.
- (iii). Pursuant to SEBI Circular No. SEBI/HO/CFD/ CMD/CIR/P/2020/242 dated 9th December, 2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level. Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders. In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e -voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.
- (iv). In terms of SEBI circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated 9th December, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility. Pursuant to above said SEBI Circular dated 9th December, 2020, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode, is given below :

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.

	<p>3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders holding securities in demat mode with NSDL	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(v). Login method for e-Voting and joining virtual meeting for shareholders other than individual shareholders holding shares in physical form:

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders & other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> ● Shareholders who have not updated their PAN with the Company / Depository Participant are requested to use the sequence number sent by Company / RTA or contact Company / RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> ● If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

(vi). After entering these details appropriately, click on "SUBMIT" tab.

(vii). Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(viii). For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

- (ix). Click on the EVSN of the Company- Shradha Infraprojects Limited on which you choose to vote.
- (x). On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi). Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii). After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiii). Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv). You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv). If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi). Shareholders can also cast their vote using CDSL's mobile app m-Voting. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xvii). **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; investorinfo@shradhainfra.in, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER :

- a. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
- b. The link for VC/OAVM to attend the meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
- c. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available in the AGM.
- d. If any Votes are cast by the members through the e-voting available during the AGM and if the same members have not participated in the meeting through VC/OAVM facility, then the votes cast by such members shall be considered invalid as the facility of e-voting during the meeting is available only to the members participating in the meeting.
- e. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER :

1. Member will be provided with a facility to attend the AGM through VC/OAVM or view the live webcast of AGM through the CDSL e-Voting system. Members may access the same at <https://www.evotingindia.com> under shareholders'/members login by using the remote e-voting credentials. The link for VC/ OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
2. Members are encouraged to join the Meeting through Laptops / IPads for better experience.
3. Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

OTHER INSTRUCTIONS

- I. Shareholders can update their mobile numbers and e-mail IDs (which may be used for sending future communication(s)) by writing to investorinfo@shradhainfra.in.
- II. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the Notice and holding shares as of the cut-off date i.e. Saturday, 18th September 2021 may obtain the login ID and password by sending an email to investorinfo@shradhainfra.in or investor@bigshareonline.com or helpdesk.evoting@cdslindia.com by mentioning their Folio No./DP ID and Client ID No.
- III. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on cut-off date only shall be entitled to avail the facility of remote e-voting or voting at the Meeting.
- IV. Members who are registered in advance will only be allowed to express their views or ask questions at AGM. The Company reserves the right to restrict the number of questions and number of speakers, depending upon availability of time as appropriate for smooth conduct of the AGM.
 - (a) Since AGM is being conducted through VC / OAVM, Members having any query or seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write /send email to the Company at least seven days in advance at investorinfo@shradhainfra.in. The same will be replied by the Company suitably.
 - (b) Members who will participate in the AGM through VC/OAVM can also pose question/feedback through question box option. Such questions by the Members shall be taken up either during the meeting or shall be replied by the Company suitably within 7 days from AGM date.
- V. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at investorinfo@shradhainfra.in before September 18th, 2021 (5:00 p.m. IST). Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
- VI. The results declared along with the report of the Scrutinizer shall be placed on the website of the Company at www.shradhainfra.in and on the website of CDSL at www.evotingindia.com immediately after the declaration of results by the Chairman or a person authorized by him. The results shall also be immediately forwarded to the National Stock Exchange of India Limited, Mumbai where the shares of the Company are listed.

ANNEXURE

PROFILE OF DIRECTOR

In pursuance of the Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards 2 (SS-2) issued by the Institute of Company Secretaries of India (ICSI), the details of Directors seeking re-appointment at the ensuing Annual General Meeting are as follows:

Name of the Director	Mr. Nitesh Sanklecha
DIN (Director Identification Number)	03532145
Date of Birth	01/07/1979
Date of Appointment as Director	05/09/2020
Nationality	Indian
Qualifications	Ph.D. in Commerce & Management, Fellow Member of Institute of Chartered Accountants of India since March, 2003.
Brief Profile	Comprehensive expertise and professional experience in the Treasury, Accounting and Finance divisions, as well as designing and proposing corporate practices, plans and auditing, financial analysis and portfolio management.
Number of Shares held in the Company	2100
List of the Directorship held in other companies (excluding foreign, private and Section 8 Companies)	Nil
Chairman / Member in the Committees of Board of other Companies in which he is the Director	NIL
Disclosure of relationship between directors (inter-se)	The Director is not related with any other Director of the Company.

SHRADHA INFRAPROJECTS LIMITED

[Formerly known as Shradha Infraprojects (Nagpur) Limited]

CIN: L45200MH1997PLC110971

Regd. Office: Shradha House, Near Shri Mohini Complex, Kingsway, Block No. F/8, Nagpur 440001**Email-id:** investorinfo@shradhainfra.in, **Phone No.:** 0712-6617181, **Website:** www.shradhainfra.in**FOR KIND ATTENTION OF SHAREHOLDERS**

Dear Shareholder(s),

As per the provisions of Section 88 of the Companies Act, 2013 read with Companies (Management & Administration) Rules, 2014, the Company needs to update its 'Register of Members' to incorporate certain new details, as are required under the said provisions. Further, as per the "Green Initiative in the Corporate Governance" initiated by the Ministry of Corporate Affairs (MCA), vide its Circular No. 17/2011 dated 21/04/2011, the Company proposes to send all the notices, documents including Annual Report in electronic form to its members.

We, therefore request you to furnish the following details for updation of Register of Members and enable the Company to send all communication to you through electronic mode:

DP ID & Client ID		Date of Birth	
Name of the Member			
Father's / Mother's / Spouse's Name			
Address (Registered Office Address in case the Member is a Body Corporate)		In case member is a minor, name of the guardian	
E-mail Id/PAN or CIN (In case of Body Corporate)		Occupation	
Residential Status		UIN (Aadhar Number)	
		Nationality	

Place: _____

Date : _____

Signature of the Member

Kindly submit the above details duly filled in and signed at the appropriate place to the Registrar & Share Transfer Agents of the Company viz. **"Bigshare Services Private Limited**, 1st Floor, Bharat Tin Works Building, Opposite Vasant Oasis, Makhwana Road, Marol, Andheri East, Mumbai 400 059. The e-Mail Id provided shall be updated subject to successful verification of your signature. The members may receive Annual Reports in physical form free of cost by post by making request for the same.

Thanking You,

For SHRADHA INFRAPROJECTS LIMITED

SD/-

Nitesh Sanklecha

Managing Director & CFO

NOTE

[illegible]

www.shradhainfra.in | investorinfo@shradhainfra.in



If not delivered, Kindly return this copy at

SHRADHA INFRAPROJECTS LIMITED

Shradha House, Near Shri Mohini Complex,
Kingsway, Block No F/8, Nagpur 440 001,
Maharashtra, India.
Telephone No.: 0712-6617181