

# PATNI & CO.

CHARTERED ACCOUNTANTS

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## TO WHOM IT MAY CONCERN

We have reviewed the accompanying statement of unaudited financial results of Shradha Projects Ltd. for the quarter ended September, 2012. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : Kolkata  
Date : 15/11/2012



For PATNI & CO.  
Firm Reg. No. 320304E  
Chartered Accountants

Pavel Pandya  
(Partner)

Membership No. 300667

**SHRADHA PROJECTS LIMITED**

46C, RAFI AHMED KIDWAI ROAD, 3RD FLOOR, KOLKATA - 700 016

**Un-audited Financial Results (Provisional) for the Quarter/Six Months ended 30th September, 2012**

**PART-I**

(₹ in Lacs)

Sl. No.	PARTICULARS	3 Months ended 30.09.12	Preceding 3 Months ended 30.06.2012	Corresponding 3 Months ended in the previous year ended 30.09.11	Year to date figures for current period ended 30.09.12	Year to date figures for current period ended 30.09.11	Previous accounting year ended 31.03.12
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Income From Operations</b>						
	a) Net Sales / Income From Operations	34.77	50.06	20.55	84.83	121.69	140.04
	b) Other Operating Income	-	-	-	-	-	2.79
	<b>Total Income From Operations</b>	<b>34.77</b>	<b>50.06</b>	<b>20.55</b>	<b>84.83</b>	<b>121.69</b>	<b>142.83</b>
<b>2</b>	<b>Expenditure :</b>						
	(a) Cost of Material Consumed	-	-	-	-	-	-
	(b) Purchase of Stock In Trade	-	-	-	-	56.02	58.19
	(c) Changes in Inventories of finished goods, Work In Progress and Stock In Trade	-	-	3.66	-	30.64	84.91
	(d) Employees Benefit Expenses	1.12	2.51	2.39	3.63	4.14	7.40
	(e) Depreciation and Amortisation Expenses	0.26	0.26	0.28	0.52	0.56	1.16
	(f) Other Expenditure	2.87	5.59	7.60	8.46	10.59	18.17
	<b>Total</b>	<b>4.25</b>	<b>8.36</b>	<b>13.93</b>	<b>12.61</b>	<b>101.95</b>	<b>169.83</b>
<b>3</b>	<b>Profit/ (Loss) from Operation before other Income, Interest &amp; Taxes (1-2)</b>	<b>30.52</b>	<b>41.70</b>	<b>6.62</b>	<b>72.22</b>	<b>19.74</b>	<b>(27.00)</b>
<b>4</b>	<b>Other Income</b>	<b>120.68</b>	<b>2.08</b>	<b>5.69</b>	<b>122.76</b>	<b>11.00</b>	<b>129.40</b>
<b>5</b>	<b>Profit / (Loss) before Interest &amp; Taxes (3+4)</b>	<b>151.20</b>	<b>43.78</b>	<b>12.31</b>	<b>194.98</b>	<b>30.74</b>	<b>102.40</b>
<b>6</b>	<b>Interest Expense</b>	<b>0.30</b>	<b>0.51</b>	<b>0.27</b>	<b>0.81</b>	<b>0.87</b>	<b>2.02</b>
<b>7</b>	<b>Profit / (Loss) after Interest but before Exceptional Items (5 -6)</b>	<b>150.90</b>	<b>43.27</b>	<b>12.04</b>	<b>194.17</b>	<b>29.87</b>	<b>100.38</b>
<b>8</b>	<b>Exceptional Items - income</b>						<b>2.86</b>
<b>9</b>	<b>Profit / (Loss) before Tax (7 + 8)</b>	<b>150.90</b>	<b>43.27</b>	<b>12.04</b>	<b>194.17</b>	<b>29.87</b>	<b>103.24</b>
<b>10</b>	<b>Tax Expenses</b>						<b>0.02</b>
<b>11</b>	<b>Net Profit / (Loss) from Ordinary Activities after tax (9 - 10)</b>	<b>150.90</b>	<b>43.27</b>	<b>12.04</b>	<b>194.17</b>	<b>29.87</b>	<b>103.22</b>
<b>12</b>	<b>Extraordinary Items (Net of Tax Expense)</b>						
<b>13</b>	<b>Net Profit / (Loss) for the period (11 + 12)</b>	<b>150.90</b>	<b>43.27</b>	<b>12.04</b>	<b>194.17</b>	<b>29.87</b>	<b>103.22</b>
<b>14</b>	<b>Paid-up Eq. Sh. Capital (F. V. ₹ 10/- )</b>	<b>771.24</b>	<b>771.24</b>	<b>650.04</b>	<b>771.24</b>	<b>650.04</b>	<b>771.24</b>
<b>15</b>	<b>Reserves excluding Revaluation Reserve as per Balance Sheet of previous accounting year.</b>						<b>3,651.06</b>
<b>16</b>	<b>Earning Per Share (Not to be annualised)</b>						
	Basic and Diluted EPS (Before Extraordinary Item)	1.96	0.56	0.19	2.52	0.46	1.34
	Basic and Diluted EPS (After Extraordinary Item)	1.96	0.56	0.19	2.52	0.46	1.34
<b>PART- II SELECT INFORMATION FOR THE QUARTER / SIX MONTHS ENDED 30.09.2012</b>							
<b>A</b>	<b>Particulars of Shareholding</b>						
<b>1</b>	<b>Public Shareholding :</b>						
	- No. of Shares	3,340,865	3,340,865	2,128,865	3,340,865	2,128,865	3,340,865
	- Percentage of Shareholding	43.32	43.32	32.75	43.32	32.75	43.32
<b>2</b>	<b>Promoters and Promoter Group Shareholding</b>						
	<b>(a) Pledged / Encumbered.</b>						
	- Number of Shares	-	-	-	-	-	-
	- Percentage of Shares ( as a% of the total shareholding of Promoter and Promoter Group).	-	-	-	-	-	-
	- Percentage of Shares (as a % of the total share capital of the Company).	-	-	-	-	-	-
	<b>(b) Non-encumbered</b>	4,371,549	4,371,549	4,371,549	4,371,549	4,371,549	4,371,549
	- Number of Shares						
	- Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group).	100	100	100	100	100	100
	- Percentage of Shares (as a % of the total share capital of the Company).	56.68	56.68	67.25	56.68	67.25	56.68
<b>B</b>	<b>INVESTOR COMPLAINTS</b>						
	Pending at the beginning of the quarter		Nil				
	Received during the quarter		Nil				
	Disposed off during the quarter		Nil				
	Remaining unresolved at the end of the quarter		Nil				

**SHRADHA PROJECTS LIMITED**  
**46C, RAFI AHMED KIDWAI ROAD, 3RD FLOOR, KOLKATA - 700 016**

**STATEMENT OF ASSETS & LIABILITIES**

(₹ in Lacs)

S.No	PARTICULARS	30.09.2012 Unaudited	31.03.2012 Audited
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholders' funds</b>		
	(a) Share Capital	771.24	771.24
	(b) Reserves and surplus	3,845.23	3,651.06
	<b>Sub-total - Shareholders' funds</b>	<b>4,616.47</b>	<b>4,422.30</b>
<b>2</b>	<b>Non-current liabilities</b>		
	(a) Deferred tax liabilities (net)	0.45	0.45
	(b) Other long-term liabilities	6.00	6.00
	<b>Sub-total - Non-current liabilities</b>	<b>6.45</b>	<b>6.45</b>
<b>3</b>	<b>Current Liabilities</b>		
	(a) Short-term borrowings	7.50	29.73
	(b) Other current liabilities	11.31	27.34
	(c) Short-term provisions	49.48	48.64
	<b>Sub-total - Current liabilities</b>	<b>68.29</b>	<b>105.71</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>4,691.21</b>	<b>4,534.46</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Fixed assets	55.90	56.42
	(b) Non-current investments	2,091.07	1,885.16
	(c) Long-term loans and advances	183.64	407.97
	<b>Sub-total - Non-current assets</b>	<b>2,330.61</b>	<b>2,349.55</b>
<b>2</b>	<b>Current assets</b>		
	(a) Inventories	471.30	471.30
	(b) Trade receivables	0.09	0.90
	(c) Cash and cash equivalents	51.24	104.08
	(d) Short-term loans and advances	1,837.97	1,608.63
	<b>Sub-total - Current assets</b>	<b>2,360.60</b>	<b>2,184.91</b>
	<b>TOTAL- ASSETS</b>	<b>4,691.21</b>	<b>4,534.46</b>

**Notes:-**

- The above results of the Company have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 15th November, 2012. The Statutory Auditors have carried out a limited review of the above results.
- Provision for Income Tax and Deferred Tax will be accounted for at the end of the financial year.
- Prior period figures are regrouped / reclassified, to confirm to the current period classification.

Place : Kolkata

Date : 15th November, 2012

By the Order of the Board

  
**S.L.Gupta**  
 Director