

PATNI & CO.

CHARTERED ACCOUNTANTS

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JAIPUR OFFICE:

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PHONE: 237 4836

NEW DELHI OFFICE :

4D/14, OLD RAJINDER NAGAR
BASEMENT, NEW DELHI – 110 060
PHONE: 2582 6174

Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Clause 41 of the Listing Agreement

To
Board of Directors of
Shradha Projects Ltd

We have audited the quarterly financial results of Shradha Projects Ltd for the quarter ended 31st March 2014 and the year to date results for the period 1st April 2013 to 31st March 2014 attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the net profit/ loss and other financial information for the quarter ended 31st March 2014 as well as the year to date results for the period from 1st April 2013 to 31st March 2014



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Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

Place : 1, India Exchange Place, Kolkata – 700 001

Date : May 30, 2014



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

Audited Financial Results for the Quarter/Year ended 31st March, 2014

PART- I

(in Lakhs)

Sl. No.	PARTICULARS	QUARTER ENDED			Year Ended	
		31.03.14	31.12.13	31.03.13	31.03.14	31.03.13
		Audited	Unaudited	Audited	Audited	Audited
1	Income From Operations					
	a) Net Sales / Income From Operations	24.02	22.49	(158.44)	105.36	139.61
	b) Other Operating Income	-	-	-	-	(75.07)
	Total Income From Operations	24.02	22.49	(158.44)	105.36	64.54
2	Expenditure :					
	(a) Cost of Material Consumed	-	-	-	-	-
	(b) Purchase of Stock In Trade	-	-	-	-	-
	(c) Changes in Inventories of finished goods, Work In Progress and Stock In Trade	-	-	4.41	-	4.41
	(d) Employees Benefit Expenses	5.81	7.84	2.23	15.90	6.85
	(e) Depreciation and Amortisation Expenses	4.28	4.96	0.36	15.90	1.14
	(f) Other Expenditure	2.11	0.87	4.36	18.08	15.85
	Total	12.20	13.67	11.36	49.88	28.25
3	Profit/ (Loss) from Operation before other Income, Interest & Taxes (1-2)	11.82	8.82	(169.80)	55.48	36.29
4	Other Income	10.85	5.31	8.39	49.88	136.44
5	Profit / (Loss) before Interest & Taxes (3+4)	22.67	14.13	(161.41)	105.36	172.73
6	Interest Expense	0.86	1.26	0.91	3.54	1.75
7	Profit / (Loss) after Interest but before Exceptional Items (5 -6)	21.81	12.87	(162.32)	101.82	170.98
8	Exceptional Items - Income	-	-	-	-	0.06
9	Profit / (Loss) before Tax (7 + 8)	21.81	12.87	(162.32)	101.82	171.04
10	Tax Expenses	30.10	-	16.61	30.10	16.61
11	Net Profit / (Loss) from Ordinary Activities after tax (9 - 10)	(8.29)	12.87	(178.93)	71.72	154.43
12	Extraordinary Items (Net of Tax Expense)	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 ± 12)	(8.29)	12.87	(178.93)	71.72	154.43
14	Paid-up Eq. Sh. Capital (F. V. ` 10/-)	771.24	771.24	771.24	771.24	771.24
15	Reserves excluding Revaluation Reserve as per Balance Sheet of previous accounting year.	-	-	-	3,877.21	3,805.49
16	Earning Per Share (Not to be annualised)					
	Basic and Diluted EPS (Before Extraordinary Item)	(0.11)	0.17	(2.32)	0.93	2.00
	Basic and Diluted EPS (After Extraordinary Item)	(0.11)	0.17	(2.32)	0.93	2.00

PART- II SELECT INFORMATION FOR THE QUARTER /TWELVE MONTHS ENDED 31.03.2014

A	Particulars of Shareholding					
1	Public Shareholding :					
	- No. of Shares	3,340,865	3,340,865	3,340,865	3,340,865	3,340,865
	- Percentage of Shareholding	43.32	43.32	43.32	43.32	43.32
2	Promoters and Promoter Group Shareholding					
	(a) Pledged / Encumbered.					
	- 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) Non-encumbered	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
	- Percentage of Shares (as a % of the total share capital of the Company).	56.68	56.68	56.68	56.68	56.68

SHRADHA PROJECTS LTD

Director

SHRADHA PROJECTS LIMITED

46C, RAFI AHMED KIDWAI ROAD
KOLKATA 700 016

SEGMENT WISE REPORTING UNDER CLAUSE 41 OF THE LISTING AGREEMENT

(` in Lakhs)

SL. NO.	PARTICULARS	QUARTER ENDED			YEAR ENDED	
		31.03.2014 Audited	31.12.2013 Un-audited	31.03.2013 Audited	31.03.2014 Audited	31.03.2013 Audited
1	Segment Revenue					
	a. Loan	24.02	22.49	(79.01)	105.36	139.61
	b. Dealing in Shares & Securities	-	-	-	-	-
	Net Sales / Income From Operation	24.02	22.49	(79.01)	105.36	139.61
2	Segment Result					
	a. Loan	24.02	22.49	(79.01)	105.36	139.61
	b. Dealing in Shares & Securities	-	-	(79.48)	-	(79.48)
	Less: Other unallocated expenditures net of unallocated Income	(2.21)	(9.62)	(3.83)	(3.54)	110.91
	Total Profit before Tax	21.81	12.87	(162.32)	101.82	171.04
3	Capital Employed					
	a. Loan	936.70	960.88	1247.16	936.70	1247.16
	b. Dealing in Shares & Securities	3076.67	2719.37	2719.37	3076.67	2719.37
	c. Unallocated Corporate Assets less Liability	635.08	946.39	610.20	635.08	610.20
	Total	4648.45	4626.64	4576.73	4648.45	4576.73

STATEMENT OF ASSETS & LIABILITIES

(` in Lakhs)

Particulars	YEAR END	
	31.03.14 Audited	31.03.13 Audited
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
Share Capital	771.24	771.24
Reserves and surplus	3,877.21	3,805.49
Sub-total - Shareholders' funds	4,648.45	4,576.73
2 Non-current liabilities		
Long Term Borrowings	41.05	-
Deferred tax liabilities (net)	-	0.43
Other long-term liabilities	6.00	6.00
Long Term Provisions	1.12	0.15
Sub-total - Non-current liabilities	48.17	6.58
3 Current Liabilities		
Short-term borrowings	0.85	1.39
Other current liabilities	13.42	3.49
Short-term provisions	2.35	3.13
Sub-total - Current liabilities	16.62	8.01
TOTAL - EQUITY AND LIABILITIES	4,713.24	4,591.32
B ASSETS		
1 Non-current assets		
Fixed assets	108.12	55.28
Non-current investments	2,909.92	2,552.62
Deferred Tax Asset	0.97	-
Long-term loans and advances	190.25	185.43
Other Non - Current Assets	5.91	-
Sub-total - Non-current assets	3,215.17	2,793.33
2 Current assets		
Inventories	466.89	466.89
Cash and cash equivalents	43.34	37.10
Short-term loans and advances	984.00	1,294.00
Other Current Assets	3.84	-
Sub-total - Current assets	1,498.07	1,797.99
TOTAL - ASSETS	4,713.24	4,591.32

Notes:-

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 30, 2014.
- The company has reported segment wise information as per AS 17 in terms of Companies (Accounting Standard) Rules, 2006.
- Tax expenses comprise of current tax and deferred tax.
- No Investors Complaints were pending at the bening of the quarter and non were received during the quarter.
- Prior period figures are regrouped / reclassified, to confirm to the current period classification.

Place : Kolkata
Date : 30th May, 2014

SHRADHA PROJECTS LTD

S. L. GUPTA
Director

Director