



**Auditor's Report on Standalone Quarterly Financial Results and Year to Date Results of
SHRADHA PROJECTS LIMITED ('the Company') pursuant to the Regulation 33 of
SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To

The Board of Directors

SHRADHA PROJECTS LIMITED

We have audited the accompanying Statement of Financial Results of **SHRADHA PROJECTS LIMITED** ('the Company') for the Quarter ended 31st March, 2018 and the year to date results for the period 1st April, 2017 to 31st March, 2018, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These statements 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 133 of the Companies Act, 2013 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the Net Profit and other financial information for the Quarter ended 31st March, 2018 as well as the year to date results for the period from 1st April, 2017 to 31st March, 2018

The Statements includes the results of the quarter ended March 31, 2018, being the balancing figure between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year which were subject to limited review by us.

The Comparative financial information of the Company for the Quarter and year ended March 31, 2017 included in this statement had been audited by the predecessor Auditor. The Report of the predecessor Auditor on these comparative financial information dated May 30, 2017 for the quarter and year ended March 31, 2017 expressed an unmodified opinion.

For **VASUDEO & ASSOCIATES**
Firm Reg. No. 319299E
Chartered Accountants

Vasudeo Agarwal
(Partner)
Membership No. 054784

Place : Kolkata - 700 001

Date: The 30th Day of May, 2018

SHRADHA PROJECTS LIMITED

CIN - L27109WB1992PLC054108

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

Email Id - khaitan@ca3.vsnl.net.in, Website: shradhaprojects.com, Phone - 033- 2217 4781/82

Statement of Audited Financial Results for the Quarter and Financial Year ended 31st March, 2018

PART-I

(` in Lakhs)

Sl. No.	PARTICULARS	QUARTER ENDED			Year Ended	
		31.03.18	31.12.17	31.03.17	31.03.18	31.03.17
		Audited	Unaudited	Audited	Audited	Audited
	Income From Operations					
1	Revenue From Operations	78.88	43.78	31.44	188.22	132.18
2	Other Income	10.52	1.77	7.51	36.19	32.76
3	Total Income From Operations	89.40	45.55	38.95	224.41	164.94
4	Expenditure :					
	(a) Purchase of Stock In Trade	-	-	-	-	0.66
	(b) Changes in Inventories of finished goods, Work In Progress and Stock In Trade	18.74	12.21	(2.79)	31.73	(3.45)
	(c) Employees Benefit Expenses	8.13	6.28	3.44	25.99	28.51
	(d) Finance Costs	3.25	3.23	-	13.81	11.58
	(e) Depreciation and Amortisation Expenses	14.23	14.22	10.51	56.89	28.90
	(f) Other Expenditure	6.76	3.77	0.88	24.59	10.68
	Total	51.11	39.71	12.04	153.01	76.88
5	Profit/ (Loss) from Operation before other Income, Interest & Taxes (1-2)	38.29	5.84	26.91	71.40	88.06
6	Exceptional Items	-	-	-	-	-
7	Profit before extraordinary items and tax (5 + 6)	38.29	5.84	26.91	71.40	88.06
8	Extraordinary Items	-	-	-	-	-
9	Profit before tax (7 - 8)	38.29	5.84	26.91	71.40	88.06
10	Tax Expenses					
	1) Current tax	19.35		29.00	19.35	29.00
	2) Deferred tax	(6.91)		0.75	(6.91)	0.75
	3) Income tax for earlier year	0.01		3.16	0.01	3.16
11	Profit/(Loss) for the year (9 + 10)	25.85	5.84	(6.00)	58.96	55.15
12	Add: Share of Profit / (Loss) in Associates	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 + 12)	25.85	5.84	(6.00)	58.96	55.15
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.	-	-	-	4,252.79	4,193.83
16	Earning Per Share (Not to be annualised)					
	Basic and Diluted EPS (Before Extraordinary Item)	0.34	0.08	(0.08)	0.76	0.72
	Basic and Diluted EPS (After Extraordinary Item)	0.34	0.08	(0.08)	0.76	0.72



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SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE YEAR ENDED 31 MARCH, 2018
(in Lakhs)

SL. NO.	PARTICULARS	QUARTER ENDED			YEAR ENDED	
		31.03.2018 Audited	31.12.2017 Un-audited	31.03.2017 Audited	31.03.2018 Audited	31.03.2017 Audited
1	Segment Revenue					
	a. Loan	33.89	28.93	31.38	126.70	131.88
	b. Dealing in Shares & Securities	(0.91)	15.63	-	15.62	-
	c. Dealing in Paper & Paper Products	-	-	0.06	-	0.30
	d. Dealing in Painting & Jewellery	45.90	-	-	45.90	-
	Net Sales . Income From Operation	78.88	44.56	31.44	188.22	132.18
2	Segment Result					
	a. Loan	20.70	35.65	37.21	112.90	120.41
	b. Dealing in Shares & Securities	(0.13)	3.42	3.12	3.41	3.12
	c. Dealing in Paper & Paper Products	-	-	(0.04)	-	(0.03)
	d. Dealing in Painting & Jewellery	26.38	-	-	26.38	-
	Less: Other unallocated expenditures net of unallocated Income	8.66	33.23	13.38	71.29	35.33
	Total Profit before Tax	38.29	5.84	26.91	71.40	88.06
3	Capital Employed					
	a. Loan	1037.29	977.83	906.58	1037.29	906.58
	b. Dealing in Shares & Securities	3250.78	3250.79	3263.18	3250.78	2963.04
	c. Dealing in Jewellery and Paintings	280.62	-	-	280.62	300.14
	d. Unallocated Corporate Assets less Liability	455.34	769.56	795.31	455.34	795.31
	Total	5024.03	4998.18	4965.07	5024.03	4965.07



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STATEMENT OF ASSETS & LIABILITIES

(in Lakhs)

	Particulars	YEAR END	
		31.03.2018 Audited	31.03.2017 Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	Share Capital	771.24	771.24
	Reserves and surplus	4,252.79	4,193.83
	Sub-total - Shareholders' funds	5,024.03	4,965.07
2	Non-current liabilities		
	Long Term Borrowings	96.83	137.49
	Long Term Provisions	-	1.12
	Sub-total - Non-current liabilities	96.83	138.61
3	Current Liabilities		
	Short-term borrowings	8.05	2.20
	Other current liabilities	42.02	201.60
	Short-term provisions	2.91	3.04
	Sub-total - Current liabilities	52.98	206.84
	TOTAL - EQUITY AND LIABILITIES	5,173.84	5,310.52
B	ASSETS		
1	Non-current assets		
	Fixed assets	137.90	194.79
	Non-current investments	3,134.10	3,032.56
	Deferred Tax Asset	11.04	4.17
	Long-term loans and advances	94.27	191.90
	Other Non - Current Assets	11.11	20.59
	Sub-total - Non-current assets	3,388.42	3,443.96
2	Current assets		
	Inventories	499.02	530.76
	Trade Receivable	-	5.84
	Cash and cash equivalents	32.49	36.87
	Short-term loans and advances	1,244.45	1,280.27
	Other Current Assets	9.46	12.82
	Sub-total - Current assets	1,785.42	1,866.56
	TOTAL - ASSETS	5,173.84	5,310.52

Notes:-

- The above financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on May 30, 2018.
- The company has reported segment wise information as per AS 17 in terms of Companies (Accounting Standard) Rules, 2014.
- Figures of last quarter are the balancing figures between audited figures in respect of the full year ended March, 2018 and published year to date reviewed figures upto the third Quarter ended December 31, 2017.
- Tax expenses comprise of current tax and deferred tax.
- No Investors Complaints were pending at the beginning of the quarter and none were received during the quarter.
- Prior period figures are regrouped / reclassified, to confirm to the current period classification.

For and on behalf of Board of Directors

S.L. Gupta
Director
DIN: 00041007

Place : Kolkata
Date : 30th May, 2018

