

SHRADHA AI TECHNOLOGIES LIMITED

(Formerly known as Shradha Industries Limited)

CIN: L51227MH1990PLC054825

Registered Office: 1st floor, 345, Shradha House, Kingsway Road, Nagpur — 440001, Maharashtra, India

Email id: shradhaindustriestlimited1@gmail.com,

Website: <https://shradhaaitechnologies.com/>, Phone No.: 0712-6617181/82

Through Online Filing

SAITL/CS/464

Wednesday, 06th August 2025

To,

Listing Compliance Department,

Metropolitan Stock Exchange of India Limited (MSE),

Vibgyor Towers, 4th Floor, Plot No C-62,

Opp. Trident Hotel, Bandra Kurla Complex,

Bandra (E), Mumbai – 400098

To,

BSE Limited

Phiroze Jeejeebhoy Towers,

Dalal Street,

Mumbai – 400001

Symbol : SHRAAITECH

ISIN No. : INE489B01031

Scrip Code: 543976

Subject : Intimation pursuant to Regulation 30 and Regulation 34 for the Thirty-Sixth (36th) Annual General Meeting of the Company for the Financial Year 2024-2025.

Dear Sir/Madam,

Pursuant to Regulation 30 and 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), we are enclosing herewith a copy of Annual Report and the notice of the Thirty-Sixth (36th) Annual General Meeting of the Company for the Financial Year 2024-2025 to be held on Friday the 29th August 2025 at 11.30 A.M. through video conferencing(‘VC’)/other audio visual means (‘OVAM’) to transact the business as set out in the notice convening the 36th Annual General Meeting.

The said Notice and Annual Report for the financial year 2024-2025 is being sent only through electronic mode to the shareholders of the Company at their registered e-mail addresses and the same has also been uploaded on the website of the Company at <https://shradhaaitechnologies.com/>.

You are requested to take the same on records.

Thanking you.

Yours faithfully,

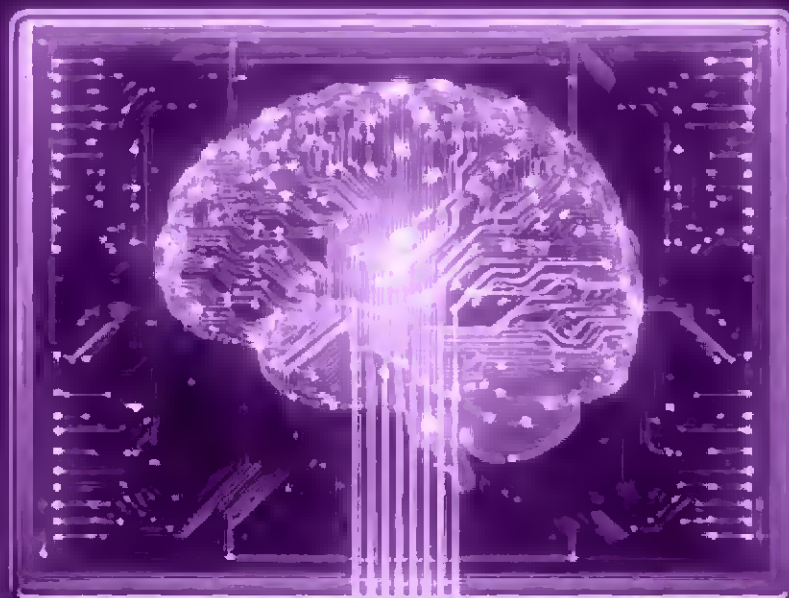
For SHRADHA AI TECHNOLOGIES LIMITED

(Formerly known as Shradha Industries Limited)

Harsha Bandhekar

Company Secretary & Compliance Officer

ICSI Membership No. A54849



ANNUAL REPORT 36TH FINANCIAL YEAR 2024 - 2025

SHRADHA AI TECHNOLOGIES LIMITED

(FORMERLY KNOWN AS SHRADHA INDUSTRIES LIMITED)

CIN: L51227MH1990PLC054825

CONTENTS

Corporate Overview

Leadership Team

Chairmen's Speech

Board's Report

Management Discussion and Analysis

Report on Corporate Governance

Certificate on voluntary compliance with the conditions of Corporate Governance & Non-Disqualification of Directors

Financial Statements

Notice of Thirty-Sixth (36th) Annual General Meeting

Shareholders KYC Updation Form

For Kind Attention of Shareholders

CORPORATE OVERVIEW:

<p>BOARD OF DIRECTORS</p> <p>Mr. Sunil Raisoni Managing Director (DIN : 00162965)</p> <p>Mrs. Archana Pankaj Bhole Non-Executive, Non-Independent Director (DIN : 06737829)</p> <p>Mr. Siddharth Raisoni Non-Executive, Non-Independent Director (DIN : 03274539)</p> <p>Mr. Kalpesh Bafna Non-Executive, Independent Director (DIN : 07484027)</p> <p>Mr. Vineet Ladhania Non-Executive, Independent Director (DIN : 08113413)</p> <p>Mr. Sahil Jham Non-Executive, Independent Director (DIN : 10795555)</p> <p>Ms. Chanda Birendrakumar Sinhababu Non-Executive, Independent Director (DIN : 07857859)</p> <p>Mr. Pritam Raisoni Chief Financial Officer (CFO)</p>	<p>BOARD COMMITTEES</p> <p>Audit Committee</p> <p>Mr. Vineet Ladhania - Chairman (Non-Executive, Independent Director)</p> <p>Mr. Kalpesh Bafna - Member (Non-Executive, Independent Director)</p> <p>Mr. Sahil Jham - Member (Non-Executive, Independent Director)</p> <p>Nomination and Remuneration Committee</p> <p>Ms. Chanda Birendrakumar Sinhababu - Chairperson (Non-Executive, Independent Director)</p> <p>Mr. Vineet Ladhania - Member (Non-Executive, Independent Director)</p> <p>Mr. Kalpesh Bafna - Member (Non-Executive, Independent Director)</p> <p>Stakeholders Relationship Committee</p> <p>Mr. Kalpesh Bafna - Chairman (Non-Executive, Independent Director)</p> <p>Mr. Vineet Ladhania - Member (Non-Executive, Independent Director)</p> <p>Ms. Chanda Birendrakumar Sinhababu - Member (Non-Executive, Independent Director)</p> <p>Corporate Social Responsibility (CSR) Committee</p> <p>Mr. Kalpesh Bafna - Chairman (Non-Executive, Independent Director)</p> <p>Mr. Sunil Raisoni - Member (Managing Director)</p> <p>Mrs. Archana Pankaj Bhole - Member (Non-Executive, Non-Independent Director)</p>
<p>COMPANY SECRETARY & COMPLIANCE OFFICER</p> <p>Ms. Harsha Bandhekar Company Secretary (ICSI Membership No. : ACS 54849)</p>	<p>STATUTORY AUDITORS</p> <p>M/s. Paresh Jairam Tank & Co., (Firm Registration No. 139681W), Chartered Accountants, Nagpur.</p> <p>INTERNAL AUDITORS:</p> <p>M/s V. K. Surana & Co., (ICAI Firm Registration No. 110634W) Chartered Accountants, Nagpur.</p>
<p>BANKERS</p> <p>IDBI Bank Limited</p> <p>Wardhaman Urban Co-Operative Bank Limited</p> <p>ICICI Bank Limited</p> <p>HDFC Bank Limited</p> <p>WEBSITE</p> <p>https://shraddhaatechnologies.com/</p>	<p>REGISTERED OFFICE</p> <p>1st floor, 345, Shraddha House, Kingsway Road, Nagpur - 440001, Maharashtra, India</p> <p>Skyline Financial Services Private Limited</p> <p>Registered Office: 4/505, Dattani Plaza, Andheri Kurla Road, Safeed Pool, Mumbai- 400072., Maharashtra, India</p>

MANAGEMENT TEAM



Mr. Sunil Raison
Managing Director



Mr. Siddharth Raison
Non-Executive, Non-Independent Director



Mrs. Archana Bhole
Non- Executive, Non-Independent Director



Mr. Pritam Raison
Chief Financial Officer



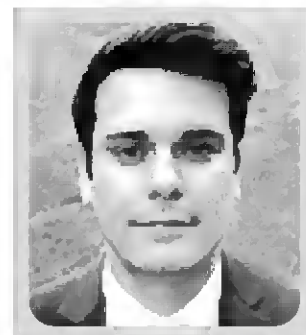
Mr. Kalpesh Bafna
Non-Executive, Independent Director



Mr. Vineet Ladhania
Non-Executive, Independent Director



Ms. Chanda Birendrakumar Sinhababu
Non-Executive, Independent Director



Mr. Sahil Jham
Non-Executive, Independent Director

CHAIRMAN'S SPEECH



DEAR STAKEHOLDERS,

It is with great pride and appreciation that I present to you our Annual Report for the financial year ending 2025. This past year has been a defining chapter in Shradha AI's journey—a year marked by technological advancement, operational resilience, and continued progress in our mission to bridge the physical and digital worlds through innovation in both hardware and software.

Against a backdrop of dynamic global markets and rapid technological change, Shradha AI delivered a strong performance driven by sustained demand across our core product lines and increased adoption of our software platforms. Our technological Network services, modern and efficient IT infrastructure, Data Center Services, cloud services, and Artificial Intelligence—have continued to gain traction with customers in sectors ranging from educational and telecommunications.

Innovation remains the cornerstone of our strategy. This year, we strive to focusing on emerging technologies such as edge computing, machine learning etc. Our efforts have make us the trusted choice for web design and development in Central India.

To further future-proof our business, we also enhanced our cloud infrastructure, scaled our Development capabilities, and deepened our integration between hardware and software teams—enabling faster time-to-market and more robust solutions for our clients.

At Shradha AI, we recognize that long-term success goes hand in hand with responsible corporate stewardship. This year, we continued to strengthen our sustainability practices—optimizing energy use in our data centers, and advancing our circular economy initiatives, particularly in device recycling and responsible sourcing.

We also made significant strides in workforce development, investing in upskilling programs, promoting diversity in technical roles, and fostering a culture that values curiosity, integrity, and inclusion.

As we look to the future, we remain confident in our strategy and energized by the opportunities ahead. The convergence of intelligent hardware and adaptive software is reshaping industries, and Shradha AI is uniquely positioned to lead this transformation.

In the coming year, we will focus on expanding into high-growth markets, deepening customer relationships, and pursuing strategic partnerships that extend our technological reach. Above all, we will continue to put innovation and customer success at the heart of everything we do.

None of this would be possible without the dedication of our talented employees, the trust of our customers, and the unwavering support of you, our shareholders. I extend my heartfelt thanks to all of you. Together, we are building more than just products—we are shaping the future.

With Best Wishes,

Sd/-

Sunil Raisoni

Managing Director

BOARD'S REPORT

To
The Members,
Shradha AI Technologies Limited
(Formerly known as Shradha Industries Limited)

Your Directors have immense pleasure in presenting the Thirty-Sixth (36th) Annual Report of your Company together with the Audited Financial Statements for the financial year 2024-2025 ended 31st March, 2025.

1. FINANCIAL PERFORMANCE:

a. STANDALONE FINANCIAL SUMMARY AND HIGHLIGHTS:-

Key highlights of the Standalone financial results of your Company prepared as per the Indian Accounting Standards ("Ind AS") for the financial year ended March 31, 2025 are as under:

(Amount in Rs. Lacs)

Particulars	Current Financial Year 2024-2025	Previous Financial Year 2023-2024
Revenue from Operation	1479.47	1727.41
Other Income	288.20	149.97
Profit/loss before Depreciation, Finance Costs, Exceptional items and Tax Expense	1290.94	872.23
Less: Depreciation/ Amortisation/ Impairment	14.34	5.86
Profit /loss before Finance Costs, Exceptional items and Tax Expense	1276.6	866.37
Less: Finance Costs	7.05	3.44
Profit / Loss before Exceptional items and Tax Expense	1269.55	862.93
Add/(less): Exceptional items	-	--
Profit before Tax (PBT)	1269.55	862.93
Less: Tax Expense (Current & Deferred)	299.18	223.78
Profit after Tax (PAT) (1)	970.36	639.15
Other Comprehensive Income/loss (2)	2343.40	956.81
Total Comprehensive Income (1+2)	3313.76	1595.96
Earning Per Share (in Rs.)	1.59	1.05

The financial performance of the Company for the year 2024-2025 ended on 31st March, 2025 is summarized below (Rs. In Lacs):

- During the current financial year 2024-2025 ended 31st March, 2025, the Company's total Revenue from operation is Rs. 1479.47/- as against Rs. 1727.41/- in the corresponding previous financial year 2023-2024 ended 31st March, 2024.
- Income from other sources is Rs. 288.20/- as against Rs. 149.97/- in the corresponding Previous financial year 2023-2024 ended 31st March, 2024.
- The Profit after tax (PAT) for the financial year 2024-2025 ended 31st March, 2025 is Rs. 970.36/- as against Profit of Rs. 639.15/- of the corresponding previous financial year 2023-2024 ended 31st March, 2024.

- The Total Comprehensive Income for the financial year 2024-2025 ended 31st March, 2025 is Rs. 3313.76/- as against Total Comprehensive Income of Rs. 1595.96/- of the corresponding previous financial year 2023-2024 ended 31st March, 2024.
- Earnings per share as on 31st March, 2025 is Rs. 1.59 /- vis a vis Rs. 1.05 /- as on 31st March, 2024.

b. CONSOLIDATED FINANCIAL SUMMARY AND HIGHLIGHTS:-

Key highlights of the consolidated financial results of your Company prepared as per the Indian Accounting Standards ("Ind AS") for the financial year ended March 31, 2025 are as under:

(Amount in Rs. Lacs)

Particulars	Current Financial Year 2024-2025	Previous Financial Year 2023-2024
Revenue from Operation	1479.47	1727.41
Other Income	288.18	149.97
Profit/loss before Depreciation, Finance Costs, Exceptional items and Tax Expense	1273.32	872.23
Less: Depreciation/ Amortisation/ Impairment	14.34	5.86
Profit /loss before Finance Costs, Exceptional items and Tax Expense	1258.98	866.37
Less: Finance Costs	7.05	3.44
Profit / Loss before Exceptional items and Tax Expense	1251.93	862.93
Add/(less): Exceptional items	--	--
Profit before Tax (PBT)	1251.93	862.93
Less: Tax Expense (Current & Deferred)	299.18	223.78
Profit after Tax (PAT) (1)	952.74	639.15
Other Comprehensive Income/loss (2)	2343.40	956.81
Total Comprehensive Income (1+2)	3296.14	1595.96
Earning Per Share (in Rs.)	1.58	1.05

The financial performance of the Company for the year 2024-2025 ended on 31st March, 2025 is summarized below (Rs. In Lacs):

- During the current financial year 2024-2025 ended 31st March, 2025, the Company's total Revenue from operation is Rs. 1479.47/- as against Rs. 1727.41 /- in the corresponding previous financial year 2023-2024 ended 31st March, 2024.
- Income from other sources is Rs. 288.18/- as against Rs. 149.97/- in the corresponding Previous financial year 2023-2024 ended 31st March, 2024.
- The Profit after tax (PAT) for the financial year 2024-2025 ended 31st March, 2025 is Rs. 952.74/- as against Profit of Rs. 639.15/- of the corresponding previous financial year 2023-2024 ended 31st March, 2024.
- The Total Comprehensive Income for the financial year 2024-2025 ended 31st March, 2025 is Rs. 3,296.14/- as against Total Comprehensive Income of Rs. 1595.96/- of the corresponding previous financial year 2023-2024 ended 31st March, 2024.
- Earnings per share as on 31st March, 2024 is Rs. 1.58 /- vis a vis Rs. 1.05 /- as on 31st March, 2024.

c. TRANSFER TO RESERVES:-

As per financials, the net movement in the Reserves of the Company as at 31st March, 2025 (Financial year 2024-2025):

(Amount in Rs. Lacs)

Sr. No.	Particulars	Financial Year 2024-2025	Financial Year 2023-2024
Amount in Lacs			
1	Securities Premium Reserve	624.50	624.50
2	Capital Redemption Reserve	2.00	2.00
3	General Reserve	213.03	213.03
4	Investment Revaluation Reserve	4263.25	1919.85
5	Surplus in Statement of Profit and Loss	2394.71	1607.20
Total Reserves and Surplus		7497.48	4366.57

The Members are advised to refer the Note No. 16 as given in the financial statements which forms the part of the Annual Report for detailed information.

d. RETURN OF SURPLUS FUNDS TO SHAREHOLDERS:-

For the Financial Year 2024-2025 under review, the Company paid a Final dividend @ 15% i.e. Rs. 0.75 Paisa/- (Rupees Seventy five paisa only) per Equity Share of face value of Rs.05/- each.

In line with the practice of returning substantial free cash flow to shareholders and based on the Company's performance your Directors recommended a final dividend of Rs. 0.60/- Paise [Rupees Sixty Paise Only] per equity share of face value of Rs.02/- (Rupees Two) each to be appropriated from the profits of the year 2024-2025 subject to the approval of the shareholders (members) at the ensuing Thirty Sixth (36th) Annual General Meeting and will be paid to those members whose names appear on the Register of Members on Friday, 05th July 2024 ("Record Date"). The shareholders' payout for FY 2025 would involve a total cash outflow of Rs. 3,65,71,452 /- . The Dividend Distribution Policy, in terms of Regulation 43A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), is available on the Company's website at: <https://shradhaatechnologies.com/investor-info>.

e. CHANGES IN CAPITAL AND DEBT STRUCTURE:

During the financial year 2024-2025 under review, the Company has made changes in the capital structure of the Company. The members of the Company in their Extra-Ordinary General Meeting held on 19th November 2024, approved the Sub-division of Share Capital of the Company, accordingly, the Share Capital of the Company, was sub-divided from Equity Share of face value of Rs.5/- (Five) each fully paid up into Equity Shares of face value of Rs.2/- (Two) each fully paid up. The revised capital Structure of the Company is as follows:-

(Amount in ₹)

Particulars	31 st March 2025	31 st March 2024
Authorised Share Capital For FY 2024-25: 6,17,00,000 Equity Shares of Rs. 02/- each and 1,60,000 Preference Shares of Rs. 10/- each For FY 2023-24: 2,46,80,000 Equity Shares of Rs. 05/- each and 1,60,000 Preference Shares of Rs. 10/- each	12,50,00,000	12,50,00,000
Issued, Subscribed and Paid-Up Share Capital For FY 2024-25: 6,09,52,420 Equity Shares of Rs. 02/- each For FY 2023-24: 2,43,80,968 Equity Shares of Rs. 05/- each	12,19,04,840	12,19,04,840

i. Disclosure Under Section 43(A)(ii) Of The Companies Act, 2013 :-

The Company has not issued any shares with differential rights and hence no information as per provisions of Section 43(a) (ii) of the Act read with Rule 4(4) of the Companies (Share Capital and Debenture) Rules, 2014 is included in the report.

ii. Disclosure Under Section 54(1)(D) Of The Companies Act, 2013 :-

The Company has not issued any sweat equity shares during the year under review and hence the provisions of Section 54(1)(d) of the Act read with Rule 8(13) of the Companies (Share Capital and Debenture) Rules, 2014 are not applicable.

iii. Disclosure Under Section 62(1)(B) Of The Companies Act, 2013 :-

The Company does not have any Employees Stock Option Scheme and hence the provisions of Section 62(1)(b) of the Act read with Rule 12(9) of the Companies (Share Capital and Debenture) Rules, 2014 are not applicable.

iv. Disclosure under Section 67(3) of the Companies Act, 2013:

During the year under review, there were no instances of non-exercising of voting rights in respect of shares purchased directly by employees under a scheme pursuant to Section 67(3) of the Act read with Rule 16(4) of Companies (Share Capital and Debentures) Rules, 2014.

v. Transfer To Investor Education And Protection Fund (IEPF) :

Pursuant to the provisions of Sections 124, 125 and other applicable provisions, if any, of the Act, read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, (hereinafter referred to as 'IEPF Rules'), all the unpaid and unclaimed dividends are required to be transferred by the Company to the Investor Education and Protection Fund ('the IEPF') established by the Government of India, after the completion of Seven Years.

However, there was no amount liable or due to be transferred to Investor Education and Protection Fund during the financial year 2024-2025 ended 31st March 2025.

● CHANGES IN DEBT STRUCTURE :-**Debentures / Bonds / Warrants or Any Non-Convertible Securities:**

During the year under review, the Company has not issued any debentures, bonds, warrants or any non-convertible securities. As on date, the Company does not have any outstanding debentures, bonds warrants or any non-convertible securities.

● CREDIT RATING OF SECURITIES :

During the financial year 2024-2025 under review the Company has not taken or issued any unsupported bank borrowings or plain vanilla bonds or any debt instruments and neither has obtained any credit rating from credit rating agencies.

e. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS :

Reference may be made to Note No. 11 of the Financial Statements for loans to Bodies Corporate. As regards details of Investments in Bodies Corporate are given in Note No. 5 of the Standalone Financial Statements.

f. DETAILS OF DEPOSITS :

During the financial year 2024-2025 ended 31st March, 2025 under review, the Company has neither invited nor accepted any public deposits within the meaning of Section 73 and 74 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014 (as amended). As such, no specific details prescribed in Rule 8(1) of the Companies (Accounts) Rules, 2014 (as amended) are required to be given or provided.

2. BUSINESS AND OPERATIONS:

i. State Of The Company's Affairs :-

SAITL strives to bring together the best of technology and its people to enable the enterprises to accelerate their digital transformation journeys. The software division has played a critical role in our shift toward more technology-enabled operations. We have concentrated on creating tailored software solutions for small and medium-sized enterprises (SMEs), a market segment with strong growth potential. Our support and maintenance services have grown in response to our dedication to customer satisfaction and long-term client relationships. The advent of new technologies and continued digital transformation needs of enterprises offer growth opportunities to the Company.

The state of affairs of the Company is presented as part of the Management Discussion and Analysis Report forming part of the Annual Report for FY 2024-25.

ii. Change In The Nature Of Business :-

There is no change in the nature of business during the financial year 2024-25.

iii. Material Changes And Commitments, If Any, Affecting The Financial Position Of The Company Having Occurred Since The End Of The Year And Till The Date Of The Report :-

There have been no material changes and commitments, since the closure of the Financial Year ended 31st March, 2025 up to the date of this Report that would affect your Company's financial position.

iv. Details of Revision of Financial Statement or The Board's Report:-

There is no occasion whereby the Company has either revised or required to revise the Financial Statements or the Board's Report of the Company in respect of any of the three preceding financial years either voluntarily or pursuant to the order of any judicial authority. As such, no specific details are required to be given or provided.

3. GOVERNANCE AND ETHICS:

● Corporate Governance:

As per Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a separate section on Corporate Governance practices followed by the Company is provided elsewhere in this Report.

A Certificate from CS Riddhita Agrawal, Practicing Company Secretary, conforming compliance to the conditions of Corporate Governance as stipulated under Regulation 27 and 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, annexed to this report and forms a part of the report.

● Directors and Key Managerial Personnel ("KMP"):

As on March 31, 2025, the Company has Seven Directors out of which One (1) is Executive Director, Two (2) are Non-Executive and Non-Independent Directors and Four (4) are Non-Executive and Independent Directors.

During the year under review, based on the recommendation of Nomination and Remuneration Committee ("NRC"), and in terms of the provisions of the Act, the Board of Directors appointed Mr. Siddharth Raisonni (DIN: 03274539) as an Additional Director (Category: Promoter, Non-Executive) effective from 02nd August 2024 and Mr. Sahil Jham (DIN: 10795555) and Ms. Chanda Birendrakumar Sinhababu (DIN: 07857859) were appointed as Additional Directors (Category: Non-Executive, Independent) of the Company effective from 23rd October 2024.

Further, pursuant to Section 150, 152, 161 and other applicable provisions if any, of the Companies Act, 2013 and applicable SEBI Listing Regulations, Mr. Siddharth Raisonni (DIN: 03274539) was appointed as a Director (Category: Promoter, Non-Executive) on the Board of the Company liable to retire by rotation, by the Members of the Company at the Extra Ordinary General Meeting of the Company held on 06th November 2024.

Further, pursuant to Section 150, 152, 161 and other applicable provisions if any, of the Companies Act, 2013 and applicable SEBI Listing Regulations Mr. Sahil Jham and Ms. Chanda Birendrakumar Sinhababu were appointed as Non-Executive, Independent Directors of the Company, not liable to retire by rotation, for fixed first term of Three (03) consecutive years, i.e. from 23rd October, 2024 up to 22nd October, 2027. A Special Resolution approving their appointment was duly passed at the Extra-Ordinary General Meeting of the Company held on 19th November, 2024.

During the year, Mr. Ajay Kumar Gandhi (DIN: 09516767) and Ms. Anjana Tolani (DIN: 09794298) ceased to be the Independent Directors of the Company w.e.f 06th November, 2024 and 17th November, 2024 respectively upon completion of their second fixed term of appointment. The Board places on record its appreciation for the valuable contribution provided by them to the Company.

In accordance with the provisions of the Act and Articles of Association of the Company, Sunil Raisonni (DIN: 00162965), Promoter, Managing Director, retires by rotation and being eligible, offers himself for reappointment at the ensuing AGM. His appointment is placed for approval of the members and forms part of the notice of the 36th AGM. The information about the Director seeking re-appointment as per Secretarial Standards on General Meetings and Regulation 36(3) of the Listing Regulations has been given in the notice convening the 36th AGM.

Pursuant to the provisions of Section 149 of the Act, the Independent Directors have submitted declarations that each of them meets the criteria of independence as provided in Section 149(6) of the Act along with Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations. There has been no change in the circumstances affecting their status as independent directors of the Company.

During the year under review, the Non-Executive Directors of the Company had no pecuniary relationship or transactions with the Company, other than sitting fees.

Pursuant to the provisions of Section 203 of the Act, Mr. Sunil Raisonni, Managing Director (MD), Mr. Pritam Raisonni, Chief Financial Officer and Ms. Harsha Bandhekar, Company Secretary, are the KMPs of the Company as on March 31, 2025.

- **Declaration By Independent Directors And Statement On Compliance Of Code Of Conduct:-**

The Company has received declarations from the Independent Directors of the Company, to the effect that they (i) meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ["Listing Regulations"] and also, duly complied with Code of Conduct prescribed in Schedule IV to the Act; (ii) was or is not disqualified from being appointed and/or continued to act, as a Director of the Company in terms of the provisions of Section 164 of the Companies Act, 2013; and (iii) was or is not debarred from holding the office of a Director pursuant to any order of the SEBI or such other authority.

The Board has laid down a Code of Conduct and Ethics for the Board Members and Senior Management Personnel of the Company. All Board Members and Senior Management Personnel have affirmed compliance with the Code of Conduct for financial year 2024-2025.

- **Board Meetings:-**

Nine meetings of the Board were held during the year under review. For details of meetings of the Board, please refer to the Corporate Governance Report, which forms part of this report.

- **Committees of the Board:-**

The Board has in place the Committee(s) as mandated under the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. There are currently five Committees of the Board, namely:

- 1) Audit Committee;
- 2) Nomination and Remuneration Committee;
- 3) Stakeholders' Relationship Committee;
- 4) Corporate Social Responsibility Committee, and
- 5) Committee of Board Of Directors (Management Committee)

Details of terms of reference of the Committees, Committee membership changes, and attendance of Directors at meetings of the Committees are provided in the Corporate Governance report, which forms part and parcel of this Report. In addition, the Board may constitute other committees to perform specific roles and responsibilities as may be specified by the Board from time to time.

- **Company's Policy On Director's Appointment And Remuneration :-**

In terms of Section 178 of the Act and Regulation 19 of the Listing Regulations, the Board of your Company, on recommendation of the Nomination and Remuneration Committee ('NRC'), had adopted a "Remuneration Policy for Directors, Key Managerial Personal ('KMP') and other employees" ('Remuneration Policy').

The Company's Remuneration Policy is directed towards designing remuneration so as to attract, retain, and reward talent who will contribute to long term success of the Company and build value for its shareholders. The said policies are made available on the Company's website, which can be accessed using the link <https://shradhaaitechnologies.com/investor-info>.

- **Board Evaluation :-**

The Board of Directors has carried out an annual evaluation of its own performance, board committees, and individual directors pursuant to the provisions of the Act and SEBI Listing Regulations.

The performance of the Board was evaluated by the Board after seeking inputs from all the directors on the basis of criteria such as the board composition and structure, effectiveness of board processes, information and functioning, etc. The performance of the Committees was evaluated by the Board after seeking inputs from the Committee members on the basis of criteria such as the composition of committees, effectiveness of committee meetings, etc. The above criteria are broadly based on the Guidance Note on Board Evaluation issued by the Securities and Exchange Board of India. In a separate meeting of Independent Directors, performance of, Non Independent Directors, the Board as a whole and the Chairman of the Company, was evaluated, taking into account the views of Executive and Non-Executive Directors.

The Board and the NRC reviewed the performance of individual directors on the basis of criteria such as contribution of the individual director to the Board and Committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc.

6.9 REMUNERATION OF DIRECTORS AND EMPLOYEES OF LISTED COMPANIES:-

The information required under Section 197 of the Act read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given below:

- 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 Director	Designation	Ratio to Median Remuneration
Mr. Sunil Raison	Managing Director	5.36:1

- b) The percentage increase in remuneration of each Director, Chief Financial Officer, Company Secretary in the financial year :

Name of the Directors & KMPs other than Directors	Designation	% Increase in remuneration in the financial year 2024-2025
Mr. Sunil Raison	Managing Director	No change
Mr. Pritam Raison	Chief Financial Officer	NA
Ms. Harsha Bandhekar	Company Secretary	7.14 %

- c) In the financial year 2024-25, there was an increase of 32.58 % in the median remuneration of employees.
- d) The number of permanent employees on the rolls of Company as on 31st March, 2025:- 71.
- e) Affirmation: Remuneration paid to Director/s, Key Managerial Personnel (KMP) and Employees of the Company is as per the remuneration policy of the Company.

● **Remuneration Received By Managing / Whole Time Director From Holding Or Subsidiary Company :-**

The Company does not have any holding Company within the meaning of Section 2(46) of the Companies Act 2013, therefore the disclosure under the provisions of Section 197(14) of the Companies Act 2013 read with the rules made there under, towards payment of any commission or remuneration from holding company is not applicable. During the year under review, none of the Directors received any remuneration from the Subsidiary Company.

● **Directors' Responsibility Statement :-**

Pursuant to Section 134(5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, confirm that:

- in the preparation of the Annual Accounts (Financial Statements), the applicable Accounting Standards had been followed along with proper explanation, relating to material departures;
- the Directors had 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 at the end of the financial year and of the profits of the Company for that financial year;
- the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- the Directors had prepared the Annual Accounts (Financial Statements) on going concern basis;
- the Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls were adequate and operating effectively; and
- the Directors had devised proper system to ensure compliance with the provisions of all applicable laws and regulations and that such systems were adequate and operating effectively.

● **Related Parties Transaction:**

During the year, the Company had entered into contract/arrangement/transaction with related parties which were on arms' length basis. Accordingly, the disclosure of Related Party Transactions as required under Section 134(3)(h) of the Act in Form AOC-2 is enclosed as "**Annex - A**" to this Report. Systems are in place for obtaining prior omnibus approval of the Audit & Risk Management Committee on an annual basis for transactions with related parties which are of a foreseeable and repetitive nature. The transactions entered into pursuant to the omnibus approval so granted and a statement giving details of all transactions with related parties are placed before the Audit Committee for their review on a periodic basis. The Company has formulated a policy for dealing with related party transactions which is also available on website of the Company at <https://shradhaitechnologies.com/>.

- **Vigil Mechanism / Whistle Blower Policy :**

The Company has a Whistle Blower Policy and has established the necessary vigil mechanism for employees, Directors and stakeholders in conformation with the provisions of Section 177(9) of the Act and Regulation 22 of SEBI Listing Regulations, to report concerns about unethical behavior. The Whistle Blower Policy has been placed in the website of the Company at <https://shradhaatechnologies.com/>.

- **Risk Management :**

The Company is aware of the risks involved in the business. It conducts regular analysis and takes remedial actions to manage/mitigate the situation. The Company has formulated a risk management policy and put in place a mechanism to apprise the Board/Audit Committee on a quarterly basis, risk assessment, minimization procedures and governance at various levels to ensure that executive management controls risk by means of a properly designed framework. The risk management Policy has been placed in the website of the Company at <https://shradhaatechnologies.com/>.

4. INTERNAL FINANCIAL CONTROLS AND AUDIT

- **Internal Financial Controls :-**

The Company's internal financial control systems are commensurate with its size and nature of its operations and such internal financial controls are adequate and are operating effectively. The Company has adopted policies and procedures for ensuring orderly and efficient conduct of the business. These controls have been designed to provide reasonable assurance regarding recording and providing reliable financial and operational information, adherence to the Company's policies, safeguarding of assets from unauthorized use and prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial disclosures.

The internal financial control framework design ensures that financial and other records are reliable for preparing financial and other statements. In addition, the Company has identified and documented the key risks and controls for each process that has a relationship to the financial operations and reporting. At regular intervals, internal teams test the identified key controls. The Internal auditors also perform an independent check of effectiveness of key controls in identified areas of internal financial control reporting. The Statutory Auditors' Report include a report on the internal financial controls over financial reporting.

- **Statutory Auditors And Their Report :-**

M/s. Paresch Jairam Tank & Co., Chartered Accountants, (ICAI Firm Registration No. 139681W), Nagpur has been re-appointed as the Statutory Auditors of the Company for a second term of five [05] years i.e. from the conclusion of the 33rd Annual General Meeting up to the conclusion of the 38th Annual General Meeting to be held for the financial year ending 31st March, 2027. The Company has received the consent from the Auditors and confirmation to the effect that they are not disqualified to be appointed as the Auditors of the Company in the terms of the provisions of the Companies Act, 2013 and the Rules made thereunder.

- **Internal Auditors :-**

M/S V. K. Surana & Co, Chartered Accountant in Practice (ICAI Firm Registration No. 110634W), Nagpur has been appointed as Internal Auditors of the Company for F.Y. 2024-25. Internal Auditors are appointed by the Board of Directors of the Company on a yearly basis, based on the recommendation of the Audit Committee. The Internal Auditor reports their findings on the Internal Audit of the Company, to the Audit Committee on a quarterly basis. The scope of internal audit is approved by the Audit Committee.

- **Secretarial Auditors :-**

Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the provisions of Sections 179 & 204 of the Companies Act, 2013, read with the Companies (Meetings of Board and its Powers) Rules, 2014, and subject to the approval of Shareholders in the ensuing Annual General Meeting, the Board of Directors of the Company have recommended the appointment of CS Riddhita Agrawal, Company Secretary in Practice, Mumbai (Membership No. FCS 10054 & Certificate of Practice No.

12917) as Secretarial Auditor of the Company for a first term of 5 (five) consecutive financial years commencing from the financial year 2025-26.

CS Riddhita Agrawal, Company Secretary in Practice have consented and confirmed her eligibility for appointment as Secretarial Auditor of the Company. The necessary Resolution for her appointment has been included in the Agenda of the Annual General Meeting Notice for the approval of the Members.

The Secretarial Audit Report issued by CS Riddhita Agrawal, Company Secretary in Practice, Mumbai (Membership No. FCS 10054 & Certificate of Practice No. 12917) for FY 2024-25 is annexed as **"Annex – B"** to this Report. The Secretarial Auditor's Report to the Members does not contain any qualification or reservation which has any material adverse effect on the functioning of the Company.

- **Cost Auditors :-**

The provisions of Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014 and Rule 14 of the Companies (Audit and Auditor) Rules, 2014 are not applicable for the business activities carried out by the Company.

- **Frauds Reported By Auditor :-**

During the Financial year 2024-2025 ended 31st March, 2025 under review:-

- (a) there is no fraud occurred, noticed and/or reported by the Statutory Auditors under Section 143(12) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (as amended);
- (b) the observations made by the Statutory Auditors on the financial statements including the affairs of the Company are self-explanatory and do not contain any qualification, reservation, adverse remarks or disclaimer thereof.

As such, no specific information, details or explanations required to be given or provided by the Board of Directors of the Company.

- **Explanations in response to Auditors' Qualifications :**

The Audit Report/s submitted by the Statutory Auditors, Secretarial Auditor and Internal Auditor of the Company, for the financial year 2024-2025 ended 31st March, 2025 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 further explanations.

2. SOCIAL RESPONSIBILITY AND SUSTAINABILITY

- **Corporate Social Responsibility (CSR) :**

The Company's CSR initiatives and activities are aligned to the requirements of Section 135 of the Act. A brief outline of the CSR policy and the initiatives undertaken by the Company on CSR activities during the year under review are set out in **"Annex-C"** of this report in the format prescribed in the Companies (Corporate Social Responsibility Policy) Rules, 2014.

This Policy is available on the Company's website at <https://shradhaaitechnologies.com/investor-info>. For other details regarding the CSR Committee, please refer to the Corporate Governance Report, which forms an integral part of this report.

- **Conservation Of Energy, Technology Absorption, Foreign Exchange Earnings And Outgo :**

The particulars relating to energy conservation, technology absorption, foreign exchange earnings and outgo, for the financial year 2024-2025 ended 31st March, 2025 as required to be disclosed under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014, are given in **"Annex – D"** to this report.

3. DISCLOSURES :

- **Annual Return :**

In terms of the requirements of Section 134(3)(a) of the Companies Act, 2013 read with the Companies

(Accounts) Rules, 2014 the copy of the Annual Return in prescribed format is available on the website of the Company <https://shradhaatechnologies.com/>.

- **Subsidiaries, Associates And Joint Ventures:**

During the year under review, the Company has subscribed to the Memorandum of Association of Moodscope AI Private Limited (U58201MH2024PTC435978), i.e. 51,000 (Fifty One Thousand) equity shares/percentage of control acquired [51%] of Moodscope AI Private Limited which post acquisition, has become an Subsidiary of Shradha AI Technologies Limited under Section 2 (87) of the Companies Act, 2013 with effect from 07th December, 2024.

Further the Company does not have any Associate or Joint Venture companies within the meaning of Section 2(6) of the Companies Act, 2013 ("the Act").

Pursuant to the provisions of Section 129(3) of the Act, a statement containing the salient features of financial statements of the Company's subsidiaries in Form No. AOC-1 is attached to the financial statements of the Company.

- **Material Orders Of Judicial Bodies Or Regulators :**

During the year under review, there are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

- **Compliance With Secretarial Standards :**

The Company complies with all applicable Secretarial Standards issued by the Institute of Company Secretaries of India.

- **Corporate Insolvency Resolution Process Initiated Under The Insolvency And Bankruptcy Code, 2016 (IBC) :**

During the financial year 2024-2025 ended 31st March, 2025 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.

- **Details of difference between amount of the valuation done at the time of one time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof:**

The above-mentioned clause is not applicable to the Company, as there were no instances where your Company required the valuation for one time settlement or while taking the loan from the Banks or Financial institutions.

- **Failure To Implement Any Corporate Action :**

During the financial year 2024-2025 ended 31st March, 2025 under review, the Company has not failed to implement any corporate action within the specified time Limit as declared under Section 125 of the Companies Act 2013 and relevant rules made there under. As such, no specific details are required to be given or provided.

- **Industrial Relations, Health And Safety :-**

In the continuing mission of the Company to expand and enrich its employee-centric culture, SAILT has long understood this fundamental truth: *its people are the key to its progress* and empower its people to lead value-driven ideas in an inclusive and flexible work environment. The people strategy is focused on building the skills and capabilities that the industry needs, attracting and retaining the right talent across the globe, and creating a supportive culture for them to do their best work.

- **Maternity Benefit Compliance:-**

The Company has complied with the provisions of the Maternity Benefit Act, 1961, as amended, and ensures that all eligible women employees are extended the benefits and protections mandated under the Act, including paid maternity leave and other entitlements. The Company also promotes a gender-inclusive workplace and is committed to supporting the health and wellbeing of women employees through

appropriate workplace policies and practices.

4. DISCLOSURE REQUIREMENTS:

- **Statement of Deviation Or Variation:-**

During the year under review, the provision of Regulation 32(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not applicable to the company.

- **Management Discussion And Analysis Report (MDAR) :-**

Management Discussion and Analysis Report, as required under Regulation 34 and Schedule V of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, provides for the Company's current working and future outlook and forms an integral part of this Report.

- **Compliance Certificate from Secretarial Auditor regarding compliance of conditions of Corporate Governance:**

A certificate from CS Riddhita Agrawal, Company Secretary in Practice, Mumbai (Membership No. FCS 10054 & Certificate of Practice No. 12917 & Peer Review Certificate No 1838/2022), and Secretarial Auditor of the Company regarding compliance of conditions of Corporate Governance annexed to the Corporate Governance Report, which form an integral part of the Board's Report of the Company.

- **No Disqualification Certificate from Company Secretary in Practice:**

A certificate from CS Riddhita Agrawal, Company Secretary in Practice), Secretarial Auditor of the Company of, certifying that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by Board/Ministry of Corporate Affairs or any such Statutory Authority, as stipulated under Regulation 34(3) read with Schedule V of the Listing Regulations, is attached to this Report.

- **Suspension of Trading:**

There was no occasion wherein the equity shares of the Company have been suspended for trading during the financial year 2024-2025 ended 31st March, 2025.

- **Payment of Listing and Depositories Fees :-**

The Company, has duly paid the requisite annual listing fees for the Financial Year 2024-2025 to the Metropolitan Stock Exchange of India Limited (MSE) and BSE Limited and there are no arrears. The shares of the Company are compulsorily traded in dematerialized form and the Company, has also duly paid the requisite annual custodian and other fees for the Financial Year 2024-2025, to the National Securities Depository Limited (NSDL) and Central Depository Service (India) Limited (CDSIL).

5. OTHER MATTERS :-

- **Dematerialization of Shares :-**

As on 31st March, 2025, 6,01,84,800 Equity Shares of the Company aggregating to 98.74% of the Issued, Subscribed and Paid-Up Share Capital were held in dematerialized form through depositories namely National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSIL) and remaining 767620 Equity Shares of the Company aggregating to 1.26 % of the Issued, Subscribed and Paid-Up Share Capital were held in Physical.

- **Code Of Conduct For Business Principles & Ethics Of The Company :-**

The Board has prescribed a Code of Business Ethics and Conduct Policy that provides for transparency, ethical conduct, a gender friendly workplace, legal compliance and protection of Company's property and information. The said Policy is available on the website of the Company <https://shradhaatechnologies.com/investor-info>. All Board members and senior management personnel have confirmed compliance with the Policy for FY 2024-25. A declaration to this effect signed by the Managing Director of the Company is provided in this report.

- **Code for Prevention Of Insider Trading And Other Code And Policies Of The Company :-**

The Company has comprehensive codes and policies on prevention of Insider Trading and fair disclosure in line with the SEBI (Prohibition of Insider Trading) Regulations, 2015 (as amended from time to time). The Code of Conduct on Prohibition of Insider Trading ("Insider Trading Code") inter alia prohibits trading in the shares of the Company by the Designated Persons (as defined under the Insider Trading Code) and their immediate relatives, while in possession of unpublished price sensitive information in relation to the Company.

- **Disclosures Pertaining To The Sexual Harassment Of Women At The Workplace (Prevention, Prohibition And Redressal) Act, 2013:**

The Company is committed to creating a safe and healthy work environment, where every employee is treated with respect and is able to work without fear of discrimination, prejudice, gender bias or any form of harassment at the workplace. SAIL has in place a Prevention of Sexual Harassment Policy ('POSH') in accordance with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder. The policy is gender neutral and the essence of the policy is communicated to all employees at regular intervals through awareness programs.

During the financial year 2024-2025, the Company has not received any complaint of sexual harassment. The Certificate by the Directors of the Company, to that effect is enclosed herewith as an "**Annex – E**" which forms part and parcel of this report.

ENCLOSURES

Annex - A	Form No. AOC-2 – Information or 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
Annex - B	Secretarial Audit Report in Form No. MR-3
Annex - C	Annual Report On Corporate Social Responsibility (CSR) Activities
Annex - D	Report on Energy Conservation, Technology Absorption and Foreign Exchange Earnings and Outgo
Annex - E	Certificate on Sexual Harassment of Women at the Work place and its Prevention, Prohibition & Redressal

ACKNOWLEDGEMENT

Your Director's take this opportunity to express their deep and sincere gratitude to the customers and investors for their confidence and patronage, as well as to the vendors, bankers, financial institutions, and business associates, regulatory and governmental authorities for their co-operation, support and guidance. Your Directors would like to express a deep sense of appreciation for the support extended by the Company's unions and commitment shown by the employees in its continued robust performance on all fronts.

For and on behalf of the Board

Sd/-

Sunil Raison

Managing Director

DIN: 00162965

Address : Plot No. 75, Shivaji Nagar,
Shankar Nagar, S. O,
Nagpur - 440010 , Maharashtra, India

Sd/-

Archana Bhole

Director

DIN: 06737829

Address : Plot No. 11 Maskey Layout, Santaji
Society, Narendra Nagar, Nagpur 440015,
Maharashtra, India

Place : Nagpur

Date : 21st July 2025

"ANNEX - A" TO THE BOARD'S REPORT

FORM AOC-2

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

Form for 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 transaction under third proviso is given below:

1. Details of contracts or arrangements or transactions not at Arm's length basis:

The Company has not entered into any contracts or arrangements or transactions with its related parties which is not at arm's length during the Financial Year 2024-2025 ended 31st March, 2025:

2. Details of contracts or arrangements or transactions at Arm's length basis:

Name (s) of the related party	Nature of Relationship	Duration of the contracts / arrangements / transaction	Nature of contracts / arrangements / transaction	Salient terms of the contracts or arrangements or transaction	Date of approval by the Board, if any	Amount incurred during the year (in Rs. In lacs)
Mr. Sunil Raisoni	Managing Director	5 Years Effective 18th November, 2022	Whole-time Employment	Members approval at their Extra Ordinary General Meeting held on 22nd December 2022	18th November, 2022	18.00/-
Ms. Harsha Bandhekar	Company Secretary	Appointed w.e.f. 12th February 2022	Whole-time Employment	Remuneration by way of Salary	12th February 2022	5.25/-
Mrs. Archana Bhole	Non - Executive, Non Independent Director	Continuing	Sitting Fees	As per the letter of Appointment dated 15th April 2023	15th April 2023	0.90/-
Mr. Siddharth Raisoni	Non-Executive, Non Independent Director	Continuing	Sitting Fees	As per the letter of Appointment dated 02nd August 2024	02nd August 2024	0.60/-
SGR Infra Tech Private Limited	Promoter Group Company	36 months w.e.f. 15th April 2023	Rent	Rent	15th April 2023	4.50/-
Riaan Ventures Private Limited	Promoter Group Company	5 years effective from 2023-24	Purchase of Material	Purchase of Material	15th May 2023	30.29/-

Name (s) of the related party	Nature of Relationship	Duration of the contracts / arrangements / transaction	Nature of contracts / arrangements / transaction	Salient terms of the contracts or arrangements or transaction	Date of approval by the Board, if any	Amount incurred during the year (in Rs. In lacs)
Moodscope AI Private Limited	Subsidiary Company	Continuing	Loan Given/ Interest Received	Loan Given/ Interest Received	23rd October 2024	3.76/-*
Vibrant Infotech (Nagpur) Private Limited	Promoter Group Company	Pursuant to order of demerger passed by Regional Director, Ministry of Corporate Affairs, Western Region, Mumbai dated 05.08.2024.	Rent	Rent	05th August 2024	13.50/-

*Note: Amount of Rs.3.76/- incurred towards related party transaction with Moodscope AI Private Limited, subsidiary company of the Company includes Rs.3.75/- as a Loan given to subsidiary and Rs.0.01/- as an interest received towards it.

For and on behalf of the Board

Sunil Raisonni **Managing Director**

DIN: 00162965

Address: Plot No. 75, Shivaji Nagar, Shankar Nagar,
S. O, Nagpur - 440010, Maharashtra, India

Place : Nagpur

Date : 21st July 2025

Archana Bhole **Director**

DIN: 06737829

Address: Plot No. 11 Maskey Layout,
Santaji Society, Narendra Nagar,
Nagpur 440015, Maharashtra, India

"ANNEX - B" TO THE BOARD'S REPORT

"ANNEX – B" TO THE BOARD'S REPORT

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 2024-2025 ENDED 31ST MARCH 2025

To

The Members of

Shradha AI Technologies Limited

(Formerly known as Shradha Industries Limited)

CIN: L51227MH1990PLC054825

Address: 1st floor, 345, Shradha House,

Kingsway Road, Nagpur - 440001,

Maharashtra, India

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Shradha AI Technologies Limited (Formerly known as Shradha Industries 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 my 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, I hereby report that, in our opinion, the Company has, during the audit period covering the financial year 2024-2025 ended 31 March 2025 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.

I 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 2025, according to the provisions of:

- i) The Companies Act, 2013 (the Act) and the rules made there under;
- ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- iv) 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; wherever applicable;
- v) **The following Regulations 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, as amended from time to time;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - d. The Securities Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021:-
(Not Applicable to the Company during the Audit Period)

- e. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulation, 2021:- **(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, , as amended from time to time;
- g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021- **(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 (Depositories and Participant(s)) Regulations, 2018, , as amended from time to time;
- k. The Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 and The Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) (Amendment) Regulations, 2018 and other amendments thereof (hereinafter collectively referred to as " Listing Regulations");
- l. The other Regulations & Guidelines of the Securities and Exchange Board of India to the extent as may be applicable to the Company.

I 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.

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

- (i) Secretarial Standards with regard to Meeting of Board of Directors (SS-1) and General Meetings (SS-2) issued by the Institute of Company Secretaries of India;
- (ii) The Listing Agreement (Listing Regulations) entered by the Company with the Metropolitan Stock Exchange of India Limited and BSE Limited pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the audit period, we are of the opinion that the Company has complied with the provisions of the Act, Rules, Regulations and Guidelines to the extent applicable. Further, the Company is generally regular in filing e-forms with Registrar of Companies under the provisions of the Act.

I further report that: -

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent 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. Mr. Siddharth Raisonni (DIN: 03274539), was appointed as an Additional Director (Category – Promoter & Non-Executive) by the Board of Directors of the Company at their Board meeting held on 02nd August 2024. Further, Mr. Siddharth Raisonni (DIN: 03274539) was appointed as a Director (Category – Promoter & Non- Executive) on the Board of the Company liable to retire by rotation, by the members of the Company at the Extra Ordinary General Meeting held on 06th November 2024.
- b. Mr. Sahil Jham (DIN: 10795555) was appointed as an Additional Director (Category - Non-Executive & Independent) on the Board of the Company, at the Meeting of Board of Directors held on 23rd October 2024;
- c. Ms. Chanda Birendrakumar Sinhababu (DIN: 07857859) was appointed as an Additional Director (Category - Non-Executive & Independent) on the Board of the Company, at the Meeting of Board of Directors held on 23rd October 2024;

- d. Mr. Ajay Kumar Gandhi (DIN: 09516767) ceased to be an Independent Director of the Company on completion of his second fixed term of his tenure of re-appointment, with effect from 06th November, 2024.
- e. Ms. Anjana Tolani (DIN: 09794298) ceased to be an Independent Director of the Company on completion of her fixed term of her tenure of appointment, with effect from 17th November, 2024.
- f. Mr. Sahil Jham (DIN: 10795555) was appointed as an Independent Director, not liable to retire by rotation at the Extra Ordinary General Meeting of the members of the Company held on 19th November 2024 or a fixed first term of Three (03) consecutive years, i.e. from 23rd October, 2024 up to 22nd October, 2027.
- g. Ms. Chanda Birendrakumar Sinhababu (DIN: 07857859) was appointed as an Independent Director, not liable to retire by rotation at the Extra Ordinary General Meeting of the members of the Company held on 19th November 2024 or a fixed first term of Three (03) consecutive years, i.e. from 23rd October, 2024 up to 22nd October, 2027.
- Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance (except in few instances where meeting is convened at a shorter notices) 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.
- 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.

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

I further report that during the period under review, the Company had the 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.:-

- i. Pursuant to the 35th Annual General Meeting (AGM) for The F.Y 2023-24 held on 19th July 2024:
 - A final dividend @ 15% i.e. Rs. 0.75 paisa/- (Seventy five paisa Only) per Equity Share in the Equity Share capital of the Company for the financial year 2023-2024 was declared and paid.
- ii. Pursuant to the 1st Extra-Ordinary General Meeting (EGM) of The F.Y 2024-25 held on 06th November 2024:
 - Mr. Siddharth Rasoni (DIN: 03274539), was appointed as a Director (Category - Promoter & Non-Executive) on the Board of the Company liable to retire by rotation, by the members of the Company.
- iii. Pursuant to the 02nd Extra-Ordinary General Meeting (EGM) of The F.Y 2024-25 held on 19th November 2024:
 - Mr. Sahil Jham (DIN: 10795555) was appointed as an Independent Director, not liable to retire by rotation at the Extra Ordinary General Meeting of the members of the Company held on 19th November 2024 or a fixed first term of Three (03) consecutive years, i.e. from 23rd October, 2024 up to 22nd October, 2027.
 - Ms. Chanda Birendrakumar Sinhababu (DIN: 07857859) was appointed as an Independent Director, not liable to retire by rotation at the Extra Ordinary General Meeting of the members of the Company held on 19th November 2024 or a fixed first term of Three (03) consecutive years, i.e. from 23rd October, 2024 up to 22nd October, 2027.
 - The Authorised, Issued, Subscribed and Paid-up Equity Share Capital of 1 (One) Equity Share of face value of Rs. 5/- (Rupees Five only) each fully paid- up was sub-divided into such number of equity shares having face value of Rs. 2/- (Rupees Two only) each. Accordingly, the Authorised Share Capital of the Company is Rs. 12,50,00,000/- (Rupees Twelve Crores Fifty Lacs only) divided into 6,17,00,000 (Six Crore Seventeen Lakh) Equity Shares of Rs. 2/- (Rupees Two only) each and 1,60,000 (One Lakh Sixty Thousand) Preference Shares of Rs. 10/- (Rupees Ten only) each.

- The Capital Clause – Clause V of Memorandum of Association of the Company was altered subsequent to subdivision of the Equity Share capital of the Company as follows:
"the Authorised Share Capital of the Company is Rs. 12,50,00,000/- (Rupees Twelve Crores Fifty Lacs only) divided into 6,17,00,000 (Six Crore Seventeen Lakh) Equity Shares of Rs. 2/- (Rupees Two only) each and 1,60,000 (One Lakh Sixty Thousand) Preference Shares of Rs. 10/- (Rupees Ten only) each."
- The Board of Directors of the Company at its Board Meeting held on 23rd October 2024 has approved to invest into a Smart CCTV based Software Company by way of Initial subscription/ contribution of amounting to Rs. 5.10 Lakh and further investment of surplus funds upto Rs. 2,61,00,000/- [Rupees Two Crore Sixty One Lakh Only] by way of additional investment in the form of Equity/ Preference/ Loan and Advances/ Contribution as may be decided by the Board of Directors. Accordingly, the Company has subscribed to the Memorandum of Association of Moodscope AI Private Limited (U58201MH2024PTC435978), i.e. 51,000 (Fifty One Thousand) equity shares/percentage of control acquired [51%] of Moodscope AI Private Limited which post acquisition, has become a Subsidiary of Shradha AI Technologies Limited under Section 2 (87) of the Companies Act, 2013 with effect from 07th December, 2024.

CS RIDDHITA AGRAWAL**Practicing Company Secretary****ICSI Mem. No: FCS - 10054****C.P.No. 12917****UDIN: F010054G000817982****Peer Review Certificate No.: 1838/2022****Place: Mumbai****Date: 19/07/2025**

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.

"ANNEX – AA"

To
The Members of
Shradha AI Technologies Limited
(Formerly known as Shradha Industries Limited)
CIN: L51227MH1990PLC054825
Address: 1st floor, 345, Shradha House,
Kingsway Road, Nagpur -440001,
Maharashtra, India

My report of even date is to be read along with this letter.

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.

Auditor's Responsibility

- (a) My responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.
- (b) I 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. I believe the processes and practices that we followed provide a reasonable basis for our opinion. I 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) I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
- (d) Wherever required, I have obtained the management's representation about the compliance of laws, rules and regulations and happening of events, etc.

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 Mem. No: FCS - 10054

C.P.No. 12917

UDIN: F010054G000817982

Peer Review Certificate No.: 1838/2022

Place: Mumbai

Date: 19/07/2025

"ANNEX – C" TO THE BOARD'S REPORT

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES

Annual Report on Corporate Social Responsibility (CSR) Activities for Financial Year 2024-25

1. Brief outline on CSR Policy of the Company:

The Company has constituted a Corporate Social Responsibility (CSR) Committee in accordance with Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014 and the amendments thereto. Pursuant to provisions of Section 135 of the Companies Act, 2013, the Company has also formulated a Corporate Social Responsibility Policy which is available on the website of the Company at <https://shraddhaatechnologies.com/>. This Annual Report on CSR activities as required under the Companies (Corporate Social Responsibility Policy) Rules, 2014, forms an integral part of the Board's Report.

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:

The objective of CSR policy of the Company is to lay down the guidelines and mechanism to carry out CSR projects/programmes by the Company and its subsidiaries and to report its CSR efforts in the format provided by the rules under the Act. The salient features of the CSR Policy are as under:

- Purpose of the Policy
- Policy statement
- Scope of CSR Activities
- Focus areas for CSR
- CSR Committee
- CSR Budget
- Project Life Cycle
- CSR Implementation
- Treatment of Surpluses

While the Ministry of Corporate Affairs has spelt out the CSR activities under Schedule VII to the Companies Act, 2013, in order to build focus and have a more impactful execution – with a view to make a difference – Company's focus areas for CSR are as follows:

- Upliftment and mentoring of vulnerable age groups
- Education, skilling & entrepreneurship
- Access to healthcare
- Sustainability and environmental responsibility

2. Composition of the CSR Committee as on 31st March, 2025:

Sr. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year*	Number of meetings of CSR Committee attended during the year
1.	Mr. Kalpesh Bafna	Chairman - Non-Executive, Independent Director	1	1
2.	Mr. Sunil Rasoni	Member Managing Director	1	1
3.	Mrs. Archana Bhole	Member-Non-Executive, Independent Director	1	1

* During the year 2024-25, 1 (One) meeting of the CSR Committee was duly held on 23rd October, 2024.

3. 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://shradhaatechnologies.com/>

4. 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

5. 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			

6. 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 (in lacs)
2021-22	Rs. 582.27
2022-23	Rs. 106.54
2023-24	Rs. 862.93
Average Profit of Last three years	Rs. 517.25

7. (a) Two percent of average net profit of the company as per section 135(5) (Rs. In Lacs): 10.34/-.
- (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 2024-25 (7a+7b-c) (Rs. In Lacs): 10.34/-

8. (a) CSR amount spent or unspent for the financial year 2024-25

Total Amount Spent for the Financial Year 2024-25 (Rs. In Lacs)	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
10.50/-*	NIL	NA	NA	NIL	NA

(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 Implemen- tation - Direct (Yes/ No)	Mode of Implementation - Through Implementing Agency	
				State	District						Name	CSR Regi- stration Number
NIL												

(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		Amount spent for the project (in lacs)	Mode of Implementation- Direct (Yes/No)	Mode of Implementation - Through Implementing Agency	
				State	District			Name	CSR Registration Number
1	Promoting Education	to Empower Education, facilitate & strengthen the process of preparing deserving youth for joining Civil Services	Yes	Nagpur, Maharashtra		10/-	No	JITO Administrative Training Foundation	CSR00010876
2	Promoting Education	Education programs focusing on enhancement of knowledge leading to up-gradation of skills and empowerment and fee concession to the students	Yes	Nagpur, Maharashtra		0.50/-	No	Jamdar High School Education Society	CSR00064158

(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 (In Lacs). 10.50/-

(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)	10.34/-
ii.	Total amount spent for the Financial Year	10.50/-
iii.	Excess amount spent for the financial year [(ii)-(i)]	0.16/-
iv.	Surplus arising out of the CSR projects or programs or activities of the previous financial years, if any	NIL
v.	Amount available for set off in succeeding financial years [(iii)-(iv)]	NA

9. (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							

(b) 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								

10. 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

- Date of creation or acquisition of the capital asset(s):
- Amount of CSR spent for creation or acquisition of capital asset:
- Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc:
- Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset):

11. 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

Note: The CSR Committee confirms that the implementation of CSR Policy is in compliance with the CSR Objectives and Policy of the Company.

For and on behalf of the Board

Sunil Raisoni

Managing Director

DIN: 00162965

Address: Plot No. 75, Shivaji Nagar,
Shankar Nagar, S. O,

Nagpur - 440010, Maharashtra, India

Place: Nagpur

Date: 21st July 2025

Kalpesh Bafna

Director & Chairman of CSR Committee

DIN: 07484027

Address: Sonika 8291-212 Nandanwan Colony,
Behind Jakhete Petrol Pump, Jalgaon-425001

"ANNEX - D" TO THE BOARD'S REPORT

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS / OUTGO

A. CONSERVATION OF ENERGY:

- (i) The 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 do not have any internal generation of power (captive, surplus or otherwise) and the amount spent during the financial year 2024-2025 is 9.62/- (Rs. In Lacs) as compared to expenditure of Rs. 5.71/- (Rs. In Lacs) for the previous year 2023-2024.
- (ii) The steps taken by the Company for utilizing alternate sources of energy:-
Presently, the Company is exploring alternative source of energy for internal generation of power for captive consumption (captive, surplus or otherwise).
- (iii) The capital investment on energy conservation equipments:-
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 products. 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 software & trading industry, there is a need for 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.
 - (a) The details of the technology imported: **Not Applicable**
 - (b) The year of import: **Not Applicable**
 - (c) Whether the technology been fully absorbed: **Not Applicable**
 - (d) If not fully absorbed, areas where absorption has not taken place, and the reasons thereof : **Not Applicable**
- (iv) The expenditure incurred on Research and Development
The Company does not have separate independent research and development activity. As such, no material amount of expenditure was incurred on research and development activity of the Company.

C. FOREIGN EXCHANGE EARNINGS / OUTGO:-

During the financial year 2024-2025 under review, the foreign exchange earnings and outgo is **NIL**.

For and on behalf of the Board

Sd/-

Sunil Raisoni

Managing Director

DIN: 00162965

Address: Plot No. 75, Shivaji Nagar,
Shankar Nagar, S. O, Nagpur - 440010, Maharashtra, India

Place : Nagpur

Date : 21st July 2025

Sd/-

Archana Bhole

Director

DIN: 06737829

Address : Plot No. 11 Maskey Layout,
Santaji Society, Narendra Nagar,
Nagpur 440015, Maharashtra, India

"ANNEX - E" TO THE BOARD'S REPORT

CERTIFICATE

Sexual Harassment of Women at the Workplace and its Prevention, Prohibition & Redressal
[Pursuant to Section 22 & 28 of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013]

This is to certify that:

Shradha AI Technologies Limited (Formerly known as Shradha Industries Limited) ("the Company") has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013 which can be accessed at Company's website at <https://shradhaaitechnologies.com/investor-info> and Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees etc.) are covered under this Policy.

The following is the summary of sexual harassment complaints received and disposed-off during the current financial year under review i.e. Financial Year 2024-2025 ended 31st March, 2025:-

Number of Complaints received	Nil
Number of Complaints disposed off	Nil, Hence Not Applicable

For and on behalf of the Board

Sunil Raison

Managing Director

DIN: 00162965

Address: Plot No. 75, Shivaji Nagar,
Shankar Nagar, S. O, Nagpur - 440010, Maharashtra, India

Archana Bhole

Director

DIN: 06737829

Address : Plot No. 11 Maskey Layout,
Santaji Society, Narendra Nagar,
Nagpur 440015, Maharashtra, India

Place : Nagpur

Date : 21st July 2025

MANAGEMENT DISCUSSION AND ANALYSIS

ECONOMIC OVERVIEW

In 2024-2025, the global economy showed both strength and uncertainty. Growth was generally steady, but recently, the outlook has worsened. Many governments are changing their policy priorities, creating a lot of uncertainty. Rising trade tensions and unclear policies are expected to slow down the global economy. Growth is predicted to drop to 2.8% in 2025-26 and 3% in 2026-27. Because of these challenges, new technology projects will be closely examined and will need stronger reasons to prove they are worth the investment.

In 2025-26, businesses will ramp up the integration of AI into their core digital operations to tackle outdated technology and upgrade legacy systems. This will involve moving to the cloud, refreshing infrastructure, and building a solid data foundation. At the same time, companies must navigate a challenging risk environment, including cyber threats and global political instability. As a result, organizations will keep enhancing their cyber security strategies and are expected to invest further in security consulting services.

INDIAN ECONOMIC OVERVIEW

India's economy is growing strongly and is expected to stay one of the fastest-growing major economies in 2025 and 2026. Even with challenges in the global economy, India's growth remains steady, thanks to strong demand within the country, ongoing government investment in infrastructure, and a strong services sector. India continues to demonstrate strong macroeconomic fundamentals and robust digital transformation momentum, making it a strategic hub for software development, innovation, and global IT service delivery. India's digital economy is expected to reach \$1 trillion by 2030, with software and IT services being a central pillar. Government initiatives such as Digital India, Startup India, and India Stack (Aadhaar, UPI, Digi-Locker, etc.) have accelerated tech adoption across sectors.

The IT & BPM sector has become one of the most significant growth catalysts for the Indian economy, contributing significantly to the country's GDP and public welfare. The IT industry accounted for 7.5% of India's GDP, as of FY23 and is projected to hit 10% by FY25.

As innovative digital applications permeate sector after sector, India is now prepared for the next phase of growth in its IT revolution. India is viewed by the rest of the world as having one of the largest Internet user bases and the cheapest Internet rates, with 76 crore citizens now having access to the Internet.

India's rankings improved six places to the 39th position in the 2024 edition of the Global Innovation Index (GII).

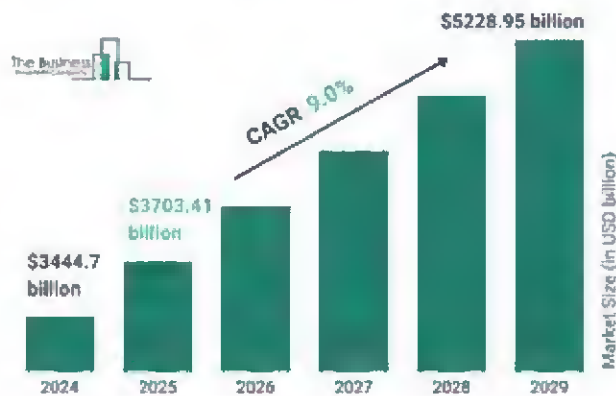
India's IT industry is likely to hit the US\$ 350 billion mark by 2026 and contribute 10% towards the country's Gross Domestic Product (GDP), Infomerics Ratings said in a report. Also, By 2026, the increased use of cloud technology could create 14 million jobs and contribute Rs. 33,01,060 crore (US\$ 380 billion) to India's GDP.

INDUSTRY OVERVIEW

Global IT service providers are equipped to support enterprises across industries with a wide range of consulting services, business process services, technology services across AI and GenAI based offerings, digital transformation, cloud, application development, maintenance and support, data and analytics, cyber security and engineering and R&D. We expect the IT services industry to play a pivotal role in supporting enterprises across key areas such as AI and GenAI experimentation and scaled adoption, cost optimization, operational excellence, digital transformation, security advisory and managed services, vendor consolidation, customer experience, innovation in products and services and talent strategies.

The IT services market size has grown strongly in recent years. It will grow from \$3444.7 billion in 2024 to \$3703.41 billion in 2025 at a compound annual growth rate (CAGR) of 7.5%. The growth in the historic period can be attributed to the increased internet penetration, the growing adoption of the cloud in smes, the increasing government support and the COVID-19 pandemic.

IT Services Global Market Report 2025



The IT services market size is expected to see strong growth in the next few years. It will grow to \$5228.95 billion in 2029 at a compound annual growth rate (CAGR) of 9.0%. The growth in the forecast period can be attributed to the rising penetration of E-Commerce, the increasing development of smart cities, the emergence of start-ups and the rising adoption of IoT will drive the growth. Major trends in the forecast period include leveraging data analytics, focusing on using artificial intelligence (AI) to increase the efficiency, focusing on quantum computing for seamless data encryption, focusing on leveraging augmented reality, focusing on cloud desktops and focusing on strategic partnerships and collaborations.

BUSINESS OVERVIEW :

Your Company SAILT is engaged in the business of trading and providing a wide range of Information Technology and Telecommunication products and services. This includes computers, computer peripherals, hardware, software, data processors, telecommunication systems and networks, LAN products, and networking materials. We are also involved in computer education and training, database management and integration, system and network integration, e-commerce solutions, and software development.

In addition, we offer services related to the design, development, customization, production, distribution, and trading of software applications, programs, web and mobile applications, internet-based solutions, portals, and web design. Our operations also extend to IT maintenance contracts, implementation of IT and telecom projects, and distribution of IT hardware, software, and security products for both consumer and enterprise segments, along with all other allied IT services.

We combine our industry experience, technology skills, and strong partnerships to create complete solutions for complex challenges. Our services—from consulting and design to engineering and operations—help our clients build businesses that are scalable, secure, sustainable, and ready for the future.

Our IT Services segment provides IT-enabled services including customer-centric design, custom application design, development, infrastructure services, cyber security services, data and analytics services, research and development, and hardware and software design etc. Our IT Products segment provides a range of third party IT products including computing platforms and storage, networking solutions, enterprise information security and software products such as databases and operating systems. These products allow us to offer comprehensive IT system integration services, complementing our IT services offerings. Our focus continues to be on consulting and digital engagements while taking a more selective approach to bidding for system integration engagements.

We continue to drive a culture of performance, ambition and business growth supported by the Spirit of SAILT. Our unflinching commitment to integrity and a strong culture of ethics enable us to fulfil our commitment and earn the trust of clients and investors.

RISKS AND CONCERNS:

In today's fast-changing market, it's important to adapt quickly and take early action to stay competitive and grow. One major risk is not keeping up with market trends and customer needs. We reduce this risk by constantly innovating, offering a wide range of high-quality products, and keeping our prices competitive. Our Company keeps a close eye on market changes and responds with smart strategies so we can make the most of new opportunities.

We also focus strongly on sustainability—both in protecting the environment and in building a business that can handle change over the long term. Our strong risk management system helps guide our operations and allows us to stay

flexible while working toward steady, long-term growth. We regularly assess risks from inside and outside the business, make necessary updates, and report everything to our Board of Directors to ensure transparency and informed decisions.

The safety and well-being of our employees, visitors, and local communities are a top priority. Our Company is committed to constantly improving safety. We use advanced systems and promote teamwork to build a strong safety culture. We follow clear safety procedures, provide regular training, and ensure that all safety rules are followed. Our policies are regularly reviewed by the Board to support the health and safety of our employees. Open communication and ongoing learning help us quickly respond to any new safety issues.

We also take compliance very seriously. Our in-house team, along with expert advisors, makes sure we follow all local and global regulations. We invest in strong compliance systems to ensure our operations meet all legal standards. We also monitor for any changes in laws or regulations and take quick action to stay compliant. This focus on compliance is built into our company culture and is regularly reviewed by our Board of Directors.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has a robust internal control mechanism in place commensurate with the size and nature of its business. The internal control systems comprising policies and procedures are designed to ensure that operations are efficiently managed and aligned with the strategic objectives of the Company and address various aspects of governance, compliance, audit, control, and reporting. The internal controls are responsible for complying with the regulatory requirements, preventing fraud and errors, safeguarding the Company's assets and finances, and preserving the accuracy and reliability of financial transactions and reporting.

The Company's internal audit committee periodically reviews the adequacy of the internal control systems. Key observations and recommendations are communicated to the management, who takes appropriate corrective measures as deemed fit to maintain the efficiency and effectiveness of the internal controls. Based on its evaluation (as defined in Section 177 of Companies Act 2013 and Regulation 18 of SEBI Regulations, 2015), the audit committee has concluded that, as of March 31, 2025, internal financial controls were adequate and operating effectively.

FINANCIAL PERFORMANCE :

Key Highlights of Overall Financial Performance (Rs. In lacs):-

- During the current financial year 2024-2025 ended 31st March 2025, the Company's total Revenue from operation is Rs. 1,479.47/- as against Rs. 1,727.41/- in the corresponding previous financial year 2023-2024 ended 31st March 2024.
- Income from other sources is Rs. 288.20/- as against Rs. 149.97/- in the corresponding previous financial year 2023-2024 ended 31st March 2024.
- The Profit after tax (PAT) for the financial year 2023-2024 ended 31st March 2025 is Rs. 970.36/- as against Profit of Rs. 639.15/- of the corresponding previous financial year 2023-2024 ended 31st March 2024.

Key financial ratios:

No.	Particulars	FY 2024-2025	FY 2023-24
1	Debtors Turnover Ratio	NA	NA
2	Inventory Turnover Ratio	-	1,267.30
3	Debt Service Coverage Ratio	NA	NA
4	Current Ratio	26.61	25.71
5	Debt Equity Ratio	NA	NA
6	Return on Equity Ratio	0.136	0.131
7	Net Profit Ratio	0.66	0.37
8	Trade Payable Turnover Ratio	9.20	88.27
9	Return on Capital Employed	0.14	0.15
10	Return On Investment	0.01	0.08

MATERIAL DEVELOPMENTS IN HUMAN RESOURCES:

Our employees are our greatest strength and play a key role in our continued success. In recent years, we've increased our focus on employee engagement and growth by introducing several new programs aimed at attracting, developing, and retaining a diverse and talented team.

We are committed to creating an inclusive and forward-thinking workplace where people feel empowered at every level. Our goal is to build a workforce that is ready for the future-one that can adapt to change and drive innovation. To support this, we offer training programs, leadership development, and opportunities for career growth to help our employees build new skills and advance professionally.

Our culture is based on merit, where employees are recognized and rewarded for their performance and contributions. By promoting a high-performance work environment, we keep our teams motivated and aligned with both personal and company goals.

We also focus on making employee satisfaction a priority. We promote a sense of belonging and maintain open communication to ensure our people feel heard and valued. Through our continuous investment in employee development and engagement, we strive to retain top talent and remain an employer of choice in the industry.

ROAD AHEAD:

India is the topmost offshoring destination for IT companies across the world. Having proven its capabilities in delivering both on-shore and off-shore services to global clients, emerging technologies now offer an entire new gamut of opportunities for top IT firms in India.

The IT spending in India is estimated to record a double-digit growth of 11.1% in 2024, totalling US\$ 138.6 billion up from US\$ 124.7 billion last year.

India's public cloud services market grew to US\$3.8 billion in the first half of 2023, expected to reach US\$ 17.8 billion by 2027. By 2026, widespread cloud utilisation can provide employment opportunities to 14 million people and add US\$ 380 billion to India's GDP.

CAUTIONARY STATEMENT:

The Management Discussion and Analysis may contain some statements describing the Company's objectives, plans, projections, estimates, and expectations which may be 'forward looking statements' within the meaning of applicable securities laws and regulations and are based on informed judgments and estimates. Actual results may differ materially from those expressed or implied due to external and internal factors beyond the Company's control. The Company does not undertake any obligation to publicly amend, modify, or revise these forward looking statements based on subsequent developments, information, or events.

For and on behalf of the Board

Sd/-

Sunil Raison

Managing Director

DIN: 00162965

Address: Plot No. 75, Shivaji Nagar,
Shankar Nagar, S. O,
Nagpur - 440010, Maharashtra, India

Sd/-

Archana Bhole

Director

DIN: 06737829

Address: Plot No. 11 Maskey Layout,
Santaji Society, Narendra Nagar,
Nagpur 440015, Maharashtra, India

Place : Nagpur**Date :** 21st July 2025

CORPORATE GOVERNANCE REPORT

"Corporate Governance refers to the set of systems, principles and processes by which Company is governed. They provide the guideline as to how the Company can be directed or controlled so as to fulfill its goals and objectives in a manner that adds to the value of the Company and benefit to all the stakeholders in the long term. Strong and improved Corporate Governance practices are indispensable in today's competitive world and complex economy".

● INTRODUCTION :

Shradha AI Technologies Limited (Formerly known as Shradha Industries Limited) ("SAITL/the Company") (CIN-L51227MH1990PLC054825) is a Public Limited Listed Company incorporated & domiciled in India. The Company is listed at the Metropolitan Stock Exchange of India (MSE) and BSE. The Company is registered under the Companies Act, 1956 and governed under the Companies Act, 2013 and under the SEBI Listing Regulations. It was incorporated on 01st January, 1990. Presently, the Company is engaged in the business of trading in items such as Computers, Computer Hardware and Accessories, along with all allied products, as well as providing Software Development and Maintenance Services.

1) COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE :

At **"SAITL's"** our vision is to build a sustainable business that keeps customers happy and creates value for all stakeholders. To achieve this, we follow a well-planned and systematic approach based on our core values and strong business ethics.

At SAITL, we work closely with our customers to deliver high-quality products and services on time and at fair prices. We believe in doing business ethically, with full transparency and accountability. We also ensure that we follow all the laws and regulations that apply to us.

We understand that achieving our business goals depends on how well we develop and follow strong corporate governance policies. That's why we are committed to creating, maintaining, and constantly improving our governance practices. These efforts help us stay true to our values and ensure that we deliver on our promises to all our stakeholders.

This report is prepared in accordance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations") and the report contains the details of Corporate Governance systems and processes at SAITL. The Company continues to be in compliance with the provisions of Corporate Governance as set out in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

2) THE BOARD OF DIRECTORS :

The Board of Directors leads the Company by providing direction, strategic support, and fair judgment in all matters. It upholds the Company's vision, values, and goals.

The Board is made up of experienced professionals who are experts in their fields and bring many years of knowledge to the Company. They are committed to running the business in a legal and ethical way and are well-equipped to guide the Company in the right direction.

The Board strongly believes in following the highest standards of corporate governance. This helps ensure that the Company grows in a responsible way and works in the best interests of all its stakeholders over the long term.

The Board is responsible for setting strategic policies, approving annual plans and budgets, reviewing capital spending, new projects, and investment proposals. It also monitors performance, ensures legal compliance, and oversees risk management on a regular basis. The Board also make sure that at least four Board meetings are held every year-one in each quarter. The gap between any two meetings does not exceed 120 days, as required by law. In addition to Board meetings, various Board Committees meet as per legal requirements. Independent Directors also meet separately at least once a year, as required by regulations.

● Composition of the Board :

An independent and well-informed Board goes a long way in protecting the stakeholders' interest. The composition of your Company's Board represents an optimal mix of professionalism, knowledge and experience that enables the

Board in discharging its responsibilities and providing effective leadership and support to the business.

As of March 31, 2025, your Company has 7 (Seven) Directors including 1 (One) Managing Director, 2 (Two) Non-Executive, Non-Independent Director and 4 (Four) Independent Directors. The profile of Directors can be found at our website at <https://shradhaatechnologies.com/>.

Composition and Category of Directors as of 31st March, 2025 is as follows:

Category	Name of the Directors
Executive Directors	
Managing Director	Mr. Sunil Raison
Non- Executive Directors:-	
Non-Executive, Independent Director	Ms. Chanda Birendrakumar Sinhababu
Non-Executive, Independent Director	Mr. Kalpesh Bafna
Non-Executive, Independent Director	Mr. Vineet Ladhania
Non-Executive, Independent Director	Mr. Sahil Jham
Non-Executive, Non-Independent Director	Mrs. Archana Bhole
Non-Executive, Non-Independent Director	Mr. Siddharth Raison

● **Woman Director :**

As per the provisions of the Companies Act, 2013 read with the Listing Regulations, Ms. Chanda Birendrakumar Sinhababu (DIN: 07857859), (Category: Non-Executive & Independent) and Mrs. Archana Bhole (DIN: 06737829), (Category: Non-Executive & Non-Independent) continued to be Women Directors on the Board of the Company for the financial year 2024-25.

● **Appointments / Re-appointments during the FY under review :**

- Mr. Siddharth Raison (DIN: 03274539) was appointed as an Additional Director (Category: Promoter, Non-Executive) effective from 02nd August, 2024. Further, he was appointed as a Director (Category: Promoter, Non-Executive) on the Board of the Company liable to retire by rotation, by the Members of the Company at the Extra Ordinary General Meeting of the Company held on 06th November, 2024.
- Mr. Ajay Kumar Gandhi (DIN: 09516767) ceased to be an Independent Director of the Company w.e.f 06th November, 2024 upon completion of his second fixed term of appointment.
- Ms. Anjana Tolani (DIN: 09794298) ceased to be an Independent Director of the Company w.e.f 17th November, 2024 upon completion of her second fixed term of appointment.
- Ms. Chanda Birendrakumar Sinhababu (DIN: 07857859) was appointed as an Additional Director (Category: Non-Executive, Independent) of the Company effective from 23rd October, 2024. Further, Ms. Chanda Birendrakumar Sinhababu was appointed as Non-Executive, Independent Directors of the Company, not liable to retire by rotation, for fixed first term of Three (03) consecutive years, i.e. from 23rd October, 2024 up to 22nd October, 2027. A Special Resolution approving her appointment was duly passed at the Extra-Ordinary General Meeting of the Company held on 19th November, 2024.
- Mr. Sahil Jham (DIN: 10795555) was appointed as an Additional Director (Category: Non-Executive, Independent) of the Company effective from 23rd October, 2024. Further, Mr. Sahil Jham was appointed as Non-Executive, Independent Directors of the Company, not liable to retire by rotation, for fixed first term of Three (03) consecutive years, i.e. from 23rd October, 2024 up to 22nd October, 2027. A Special Resolution approving his appointment was duly passed at the Extra-Ordinary General Meeting of the Company held on 19th November, 2024.

● **Meetings, agenda and proceedings etc. of the Board of Directors**

The attendance of Director/s at the Board Meeting/s and Thirty-Fifth (35th) Annual General Meeting, details of their Directorship in other Companies, Partnership in other Firms or LLP and Membership in the Board Committees of the Company:-

In accordance with Regulation 26 of the Listing Regulations, none of the Directors are members in more than 10 committees excluding private limited companies, foreign companies and companies under Section 8 of the Companies Act, 2013 or act as Chairperson of more than 5 committees across all listed entities in which he/she is a Director. Further all Directors have informed about their Directorships, Committee Memberships/Chairmanships including any changes in their positions.

Sr. No	Name of the Director	Designation	Directorship in other Companies	Partnership in LLP's	Committee Membership (including Shradha AI Technologies Ltd)
01	Mr. Sunil Raisonni	Managing Director	12	7	1
02	Mr. Siddharth Raisonni	Non-Independent Director	2	9	Nil
03	Mrs. Archana Bhole	Non-Independent Director	4	Nil	Nil
04	Mr. Kalpesh Bafna	Independent Director	Nil	2	4
05	Mr. Ajay Kumar Gandhi*	Independent Director	1	Nil	3
06	Ms. Anjana Tolani*	Independent Director	Nil	Nil	1
07	Mr. Vineet Ladhania	Independent Director	2	2	3
08	Mr. Sahil Jham	Independent Director	Nil	Nil	1
09	Ms. Chanda Birendrakumar Sinhababu	Independent Director	2	Nil	1

* Mr. Ajay Kumar Gandhi (DIN: 09516767) and Ms. Anjana Tolani (DIN: 09794298) ceased to be an Independent Director of the Company w.e.f. 06th November, 2024 and 17th November, 2024 resp.

● **Board Meetings during the Year and attendance of directors :**

During the Financial Year 2024-2025, the Board of Directors met Nine (9) times i.e., on (1) 21st May, 2024 (2) 30th May, 2024 (3) 02nd August, 2024 (4) 14th October, 2024 (5) 23rd October, 2024 (6) 22nd November, 2024 (7) 22nd January, 2025 (8) 03rd March, 2025 and (9) 27th March 2025. The maximum gap between any two consecutive meetings was less than one hundred and twenty days, as stipulated under Section 173(1) of the Act, and Regulation 17(2) of the Listing Regulations and the Secretarial Standard by the Institute of Company Secretaries of India.

The details of the attendance of each Director at Board Meetings, last Annual General Meeting ("AGM") and their Directorship in other Indian Companies and membership in the Committees thereof are as under:

Name of the Director	Attendance at the Board Meetings held on									Attendance at 35 th AGM
	21.05.24	30.05.24	02.08.24	14.10.24	23.10.24	22.11.24	22.01.25	03.03.25	27.03.25	19.07.24
Mr. Sunil Raisonni	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Mr. Kalpesh Bafna	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Mr. Ajay Kumar Gandhi	Yes	Yes	Yes	Yes	Yes	NA (Cessation w.e.f. 06th November 2024)				Yes
Ms. Anjana Tolani	Yes	Yes	Yes	Yes	Yes	NA (Cessation w.e.f. 17th November 2024)				Yes

Name of the Director	Attendance at the Board Meetings held on									Attendance at 35 th AGM
	21.05.24	30.05.24	02.08.24	14.10.24	23.10.24	22.11.24	22.01.25	03.03.25	27.03.25	19.07.24
Mr. Vineet Ladhania	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Mrs. Archana Bhole	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Mr. Siddharth Raison	NA (Appointment w.e.f. 02nd August 2024)		Yes	Yes	Yes	Yes	Yes	Yes	Yes	NA
Ms. Chanda Birendrakumar Sinhababu	NA (Appointment w.e.f. 23rd October 2024)				Yes	Yes	Yes	Yes	Yes	NA
Mr. Sahil Jham	NA (Appointment w.e.f. 23rd October 2024)				Yes	Yes	Yes	Yes	Yes	NA

● Board Processes :

- A detailed agenda, setting out the business to be transacted at the meeting(s), supported by detailed notes and presentations, if any, is sent to each Director before the date of the Board Meeting(s) and of the Committee meeting(s).
- The Directors are provided with the video conferencing (VC) facility to participate in Board and Committee meetings. The Directors participated in these meetings either through the VC facility or in person.
- The Company has well-established framework for the meetings of the Board and its Committees to enable decision making process at the meetings in an informed and efficient manner. The Directors have unrestricted access to all the information pertaining to the Company.
- The Board has constituted Audit Committee, Nomination and Remuneration Committee, Corporate Social Responsibility Committee and Stakeholders Relationship Committee. Each of the Committees deal with matters as mandated by the statutory regulations and play a very crucial role in the overall governance structure. All the Committees have specific terms of reference approved by the Board which outlines the composition, scope, powers & duties and responsibilities. At each Board meeting, the Chairperson of respective Committees briefs the Board on matters discussed by the Committee at their respective meetings. The minutes of the meeting of all Committees are placed before the Board for review. During the year, all recommendations of the Committees of the Board have been accepted by the Board.
- The Board of Directors had established a Management Committee to oversee the day to day operations of the Company, which consist of Two Directors and Chief Executive Officer subject to supervision and control of the Board of Directors. The Management Committees appointed by the Board of Director make decision within the authority delegated. All decisions/ recommendation of the Committees are placed before the Board of Director for information and/or it's its approval.
- The Company adheres to the provisions of the Act, Secretarial Standards and Listing Regulations with respect to convening and holding the meetings of the Board of Directors, its Committees, and the General Meetings of the members of the Company.

● Independent Directors:

The Company has complied with the definition of Independence according to the provisions of section 149(6) Companies Act, 2013 and as stipulated by Schedule IV - Code of Independent Directors to the Companies Act, 2013. Eminent people having an independent standing in their respective field/profession, and who can effectively contribute to the Company's business and policy decisions are shortlisted by the Human Resources Department and thereon, the Nomination and Remuneration Committee, shall consider and recommend for the appointment, as

Independent Directors to the Board of Directors of the Company. The Committee, inter alia, considers qualification, positive attributes, area of expertise and number of Directorships and Memberships held in various committees of other companies by such persons. The Board considers the Committee's recommendation, and takes appropriate decision.

- **Declaration By Independent Directors:**

Every Independent Director, at the first meeting of the Board in which he participates as a Director and thereafter at the first meeting of the Board in every FY, gives a declaration that he / she meets the criteria of Independence as provided under Section 149(6) of the Act and applicable rules made thereunder and Regulation 16(1)(b) & 25(8) of the Listing Regulations. The Company has received necessary declarations from each Independent Director that he / she meets the criteria of Independence in terms of the said provisions.

None of the Non-Executive, Independent Directors has any material pecuniary relationship or transactions with the Company.

- **Induction, Training and Familiarisation Programme for Board Members:**

The Independent Directors of the Company meet without the presence of the Executive Directors and Non- Executive Director. These Meetings are conducted to enable the Independent Directors to, inter alia, discuss matters pertaining to review of performance of Executive and Non-Independent Directors and the Board of Directors as a whole, assess the quality, quantity, and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to perform their duties effectively. Further, they are periodically updated on material changes in regulatory framework and its impact on the Company.

When an Independent Director is inducted on the Board, a detailed induction program is conducted including organization structure, ethics and compliance practices, key therapies and products in which the Company operates, performance management, succession planning, Company policies, etc. The details of such familiarization programmes for Independent Director(s) are put up on the website of the Company <https://shradhaatechnologies.com/>.

- **Evaluation of the Board's Performance:**

The performance evaluation criteria for independent directors is determined by the Nomination and Remuneration Committee. An indicative list of factors on which evaluation was carried out includes participation and contribution by a director, commitment, effective deployment of knowledge and expertise, integrity and maintenance of confidentiality and independence of behavior and judgment.

In a separate meeting of the Independent Directors, the performance of the Non-Independent Directors, performance of the Board as a whole and performance of the Chairperson was evaluated.

3) BOARD COMMITTEES :

The Board Committees play a crucial role in the governance structure of the Company and are being set out to deal with specific areas / activities which concern the Company and need a closer review. They are set up under the formal approval of the Board to carry out their clearly defined roles. The Board supervises the execution of its responsibilities by the committees and is responsible for their actions.

Keeping in view the requirements of the Act as well as the Listing Regulations, the Board has decided the terms of reference of the various committees which set forth the purposes, goals and responsibilities of the Committees. All observations, recommendations and decisions of the Committees are placed before the Board for information and / or for approval.



I. AUDIT COMMITTEE:

Your Company has a duly constituted Audit Committee was formed as per the rules in Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Its main duties include reviewing financial statements, annual budgets, internal controls, accounting methods, internal audits, and overall management processes.

During the year, the Audit Committee was re-constituted due to the cessation of Ms. Anjana Tolani (Non-Executive, Independent Director) as a chairperson of the Committee w.e.f. 17th November 2024 upon completion of her second fixed term of tenure of appointment and of Mr. Sahil Jham (Non-Executive, Independent Director) of the Company was appointed as the Member of the Committee w.e.f. 23rd October 2024.

During the year ended 31st March 2025 Eight (08) meetings of the Audit Committee were held on (1) 21st May, 2024, (2) 30th May 2024 (3) 02nd August, 2024 (4) 23rd October, 2024 (5) 22nd November, 2024 (6) 22nd January, 2025 (7) 03rd March, 2025 and (8) 27th March, 2025. The Company is in compliance with the provisions of Regulation 34(3) and 53(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The necessary quorum was present at all the meetings.

The Composition of the Audit Committee and the meeting attendance details of Members is as follows:

Attendance:

Name of the Director	Designation	Category	No. of meetings attended
Ms. Anjana Tolani*	Chairperson	Independent Director	4/8
Mr. Vineet Ladhania**	Chairman	Independent Director	8/8
Mr. Kalpesh Bafna	Member	Independent Director	7/8
Mr. Sahil Jham#	Member	Independent Director	4/7

*1. Ms. Anjana Tolani (DIN: 09794298) ceased to be the Chairperson of the Committee w.e.f 17th November, 2024 upon completion of her second fixed term of appointment.

**2. Mr. Vineet Ladhania was appointed as the Chairman of the committee w.e.f. 18th November 2024.

#3. Mr. Sahil Jham appointed as a member of the Audit Committee w.e.f. 23rd October 2024.

4. Composition of the Audit Committee has been re-constituted w.e.f. 23rd October 2024.

The Company Secretary acts as a Secretary to the Committee.

II. NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee ('NRC') was formed in compliance with Section 178 of the Companies Act, 2013 and Regulation 19 read with Part D of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Committee was formed for identifying persons to be appointed as Directors and Senior Management positions, to recommend to the Board for appointment and removal of Directors, carryout evaluation of Directors, formulate criteria for determining qualifications, positive attributes and independence of Directors, recommend policy relating to remuneration of Directors / Senior Management.

Four (04) meetings of the Nomination & Remuneration Committee were held on (1) 30th May, 2024 (2) 02nd August, 2024 and (3) 14th October 2024 and (4) 23rd October, 2024 during the financial year under review.

Nomination and Remuneration Committee ('NRC') comprises of three members, who are Independent Directors of the Company, namely:

Name of the Director	Designation	Category	No. of meetings attended
*Ms. Chanda Birendrakumar Sinhababu	Chairperson	Independent Director	*NA
**Mr. Ajay Kumar Gandhi	*Chairman	Independent Director	3/4
Mr. Vineet Ladhania	Member	Independent Director	4/4
Mr. Kalpesh Bafna	Member	Independent Director	4/4

Note:

*1. Ms. Chanda Birendrakumar Sinhababu was appointed as the Chairperson of the committee w.e.f. 07th November 2024

**2. Mr. Ajay Kumar Gandhi ceased to be a Chairman of the Committee w.e.f. 6th November 2024 upon completion of his second fixed term of appointment.

3. Composition of the Nomination & Remuneration Committee has been re-constituted w.e.f. 23rd October 2024.

The Company Secretary acts as a Secretary to the Committee.

Board Performance Evaluation:

The role of Nomination and Remuneration Committee includes to lay down the process for evaluation of the performance of Board, its Committees and individual Director and review its implementation and compliance. The Securities and Exchange Board of India (SEBI) in its Master Circular dated 11th November 2024 has included a guidance note on Board Evaluation specifying the criteria for evaluation of performance of (i) the Board as a whole (ii) individual Directors (including Independent Directors & Chairperson) and (iii) various Committees of the Board. Accordingly, the performance Evaluation of the Board, the Individual Directors and the Committees has been carried out by the Committee in accordance with the aforesaid circular.

● **Nomination and Remuneration Policy**

The Nomination and Remuneration Policy of the Company is performance driven and is designed to motivate employees, recognize their achievements, and promote excellence in performance. The Nomination and Remuneration Committee has approved the Nomination and Remuneration Policy which sets out criteria for inducting Board members.

Overall, 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.

The Policy is available on Company's website at <https://shradhaatechnologies.com/>.

● **REMUNERATION OF DIRECTORS:**

Remuneration paid to Executive Director & Key Managerial Persons (KMP):

The appointment and remuneration of executive Directors & Key Managerial Persons (KMP) is 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(s) 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 Directors 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 is 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 there under, for payment of remuneration to the Executive Directors and Key Managerial Personnel of the Company. The remuneration package of the Executive Directors 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 Directors & Key Managerial Persons (KMP) for the year ended 31st March, 2025 is as below.

(Rs. In lacs)

Particulars	Mr. Sunil Raison (Managing Director)	Ms. Harsha Bandhekar (Company Secretary)
Fixed Components:		
Salary and allowances	18.00	5.25
Monetary Value Perquisites	--	--
Reimbursement of Expenses	--	--
Variable Components:	--	--
Commission	--	--
Bonus / Incentive / Variable Pay	--	--
Total	--	--
Leave Encashment	--	--
Gross Total	18.00	5.25
Director's Sitting Fees for FY 2024-2025	--	--
Outstanding Stock Options as at 31st March, 2025	--	--
Shareholding as at 31st March, 2025	17167140	--

● Remuneration to Non-Executive Directors :

The Non-Executive Directors are paid remuneration in the form of sitting fees and during the year, there were no pecuniary relationships or transactions between the Company and any of its Non-Executive Directors apart from sitting fees. Independent Directors and Non-executive Directors are paid Sitting fees for attending Board and Committee Meetings.

The Sitting fees paid and Commission payable to Independent Director/ Nonexecutive Directors for the year ended 31st March 2025 is given below:

(Rs. In lacs)

No.	Name of the Director	Sitting Fees paid	Commission Payable	Total
1	Mr. Siddharth Raison	0.60		0.60
2	Mr. Ajay Gandhi	0.50	-	0.50
3	Mr. Kalpesh Bafna	0.90	-	0.90
4	Ms. Anjana Tolani	0.50	-	0.50
5	Mr. Vineet Ladhania	0.90	-	0.90
6	Mrs. Archana Bhole	0.90	-	0.90
7	Mr. Sahil Jham	0.40		0.40
8	Ms. Chanda Birendrakumar Sinhababu	0.40		0.40

Besides dividend on equity shares held, if any, by the non-executive directors no other payments have been made or transaction of a pecuniary nature entered into by the Company with the said directors.

III. STAKEHOLDERS RELATIONSHIP COMMITTEE:

As per the rules under Section 178(5) of the Companies Act, 2013 and Regulation 20 along with Part D of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this Committee has been set up to ensure that shareholders and investors receive proper services as required by law.

The Committee regularly checks how well these services are being provided, especially in handling shareholder complaints or issues such as delays in share transfers, not receiving the Annual Report or dividends, or requests for duplicate share certificates. It also reviews the actions taken by the Company to resolve these matters.

During the year the One (1) meeting of the Stakeholders Relationship Committee was duly held on 16th July 2024. The table below provides the attendance of the Committee members:

The Composition of the Committee and the meeting attendance details of Members is as follows:

Name of the Director	Designation	Category	No. of meetings attended
*Mr. Kalpesh Bafna	*Chairman / Member	Independent Director	1/1
**Mr. Ajay Kumar Gandhi	*Chairman	Independent Director	1/1
Mr. Vineet Iadania	Member	Independent Director	1/1
***Ms. Chanda Birendrakumar Sinhababu	Member	Independent Director	NA

Note:

*1. Mr. Kalpesh Bafna was appointed as the Chairman of the committee w.e.f. 07th November 2024.

**2. Mr. Ajay Kumar Gandhi ceased to be a Chairman of the Committee w.e.f. 6th November 2024 upon completion of his second fixed term of appointment.

***3. Ms. Chanda Sinhababu was appointed as the member of the committee w.e.f. .e.f. 23rd October 2024..

4. Composition of the Stakeholders Relationship Committee has been re-constituted w.e.f. 23rd October 2024.

The Secretarial Department of the Company and the Registrar and Share Transfer Agents namely, Skyline Financial Services Private Limited attend to all grievances of the shareholders received directly through SEBI, Stock Exchanges, Registrar of Companies, Ministry of Corporate Affairs, etc. The Minutes of the Stakeholders Relationship Committee Meetings are circulated to the Board and noted by the Board of Directors at the Board Meetings. Continuous efforts are made to ensure that the grievances are more expeditiously redressed to the satisfaction of the Investors. Shareholders are requested to kindly provide their contact details to facilitate prompt action.

The Company Secretary acts as Secretary to the Committee.

a) Nature of Complaints and Redressal Status:-

The following table shows the Shareholders' complaints received during FY 2024-2025:

Particulars	No. of Complaints
Investor complaints pending at the beginning of the year	NIL
Investor complaints received during the year	NIL
Investor complaints disposed off during the year	NIL
Investor complaints remaining unresolved at the end of the year	NIL

IV. CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE:

The Corporate Social Responsibility Committee was constituted in compliance with the provisions of Section 135 of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014, to formulate policies, indicate the activities / projects and the amount of expenditure to be incurred in relation to the CSR activities of the Company.

- Meetings and Attendance during the year :**

During the Year the meeting of the Corporate Social Responsibility was duly held on 23rd October, 2024. The table below provides the attendance of the Committee members:

Name of the Director	Designation	Category	No. of meetings attended
Mr. Kalpesh Bafna	Chairman	Independent Director	1/1
Mr. Sunil Raison	Member	Managing Director	1/1
*Mr. Ajay Kumar Gandhi	Member	Independent Director	1/1
**Ms. Archana Bhole	Member	Non Executive Director	NA

Note:

*1. Mr. Ajay Kumar Gandhi ceased to be a Chairman of the Committee w.e.f. 6th November 2024 upon completion of his second fixed term of appointment

**2. Ms. Archana Bhole was appointed as the member of the committee w.e.f. 07th November 2024

3. Composition of the CSR Committee has been re-constituted w.e.f. 23rd October 2024.

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

The Company Secretary acts as Secretary to the Committee.

- The details of CSR project undertaken by the Company:**

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		Amount spent for the project (in Rs. Lacs)	Mode of Implementation - Direct (Yes/No)	Mode of Implementation - Through Implementing Agency	
				State	District			Name	CSR Registration Number
1	Promoting Education	to Empower Education, facilitate and strengthen the process of preparing deserving youth for joining Civil Services	Yes	Nagpur		10.00/-	No	JITO Administrative Training Foundation	CSR00010876
2	Promoting Education	Education programs focusing on enhancement of knowledge leading to up-gradation of skills and empowerment & fee concession to the students	Yes	Nagpur		0.50/-	No	Jamdar High School Education Society	CSR00064158

Note: the detail on expenditures made on CSR project are mentioned in the Annual Report on Corporate Social Responsibility (CSR) Activities annexed to the Board Report as Annexure- D.

4) GENERAL BODY MEETINGS:-

a) Location and time where last three Annual General Meetings were held are as under:-

Financial Year	Date and Time	Location/Venue of the Meeting	Details of Special Resolution passed
2023-2024	19th day of July, 2024 at 11.30 A.M.	Video Conferencing ("VC") or Other Audio-Visual Means Deemed Venue : Registered Office of the Company at 1st floor, 345, Shradha House, Kingsway Road, Nagpur - 440001, Maharashtra, India	-
2022-2023	30th day of June, 2023 at 12.30 P.M.	Video Conferencing ("VC") or Other Audio-Visual Means Deemed Venue: Registered Office of the Company at 1st floor, 345, Shradha House, Kingsway Road, Nagpur - 440001, Maharashtra, India	-
2021-2022	24th day of September, 2022 at 10.30 A.M.	Video Conferencing ("VC") or Other Audio-Visual Means Deemed Venue Registered Office of the Company at D-91, MIDC Jalgaon, Jalgaon - 425001, Maharashtra, India	1.Re-appointment of Mrs. Shobha Raisonni (DIN: 00162943) as Managing Director.

B) Details of Extra Ordinary General Meetings were held during the year:-

Sr. No.	Date and Time	Location/Venue of the Meeting	Details of Special Resolution passed
1	06th November, 2024 at 03.00 P.M.	Registered Office of the Company at D-91, MIDC Jalgaon, Jalgaon - 425001, Maharashtra, India-through video conferencing/other audio visual means	1. To appoint Siddharth Raisonni (DIN: 03274539) as a Director of the Company
2	19th November, 2024 at 12.00 P.M.	Registered Office of the Company at 1st floor, 345, Shradha House, Kingsway Road, Nagpur - 440001, Maharashtra, India, through video conferencing/other audio visual means	1. To appoint Mr. Sahil Jham (DIN: 10795555) as an Independent Director of the Company. 2. To appoint Ms. Chanda Birendrakumar Sinhababu (DIN: 07857859) as an Independent Director of the Company. 3. Sub-division of the Equity Shares of the Company. 4. Alteration of Capital Clause V of Memorandum of Association (MOA) of the Company.

C) Postal Ballot Conducted During The Year

During the financial year 2024-25 the Company has not passed any resolution through Postal Ballot.

5) MEANS OF COMMUNICATION:-

- The Unaudited Quarterly results are announced within forty-five days from the close of the respective period. The audited annual results are announced within sixty days from the closure of financial year as per the requirement of the listing regulations with the Stock Exchanges.
- The Company's financial results are displayed on the Company's website at <https://shradhaatechnologies.com/>, under the investors section.
- Management Discussion and Analysis forms part of this Annual Report.
- The financial results, shareholding pattern, quarterly compliances and all other corporate communication to the Stock Exchanges i.e. the Metropolitan Stock Exchange of India Limited and BSE are filed electronically. The Company has complied with filing submission at MSE through mylisting portal and on xbml.msei.in and at BSE through BSE Listing Center.

6) GENERAL SHAREHOLDER INFORMATION :**a) ANNUAL GENERAL MEETING FOR THE FINANCIAL YEAR 2024-2025:**

Day and Date	Friday, 29th August, 2025
Time	11.30 A.M.
Venue	Since the AGM is held through VC / OVAM, the registered office of the Company will be the deemed venue.

b) Details of Shares Listed On Stock Exchange As On 31st March, 2025 Is As Under:

Listed on Stock Exchange	1. The Metropolitan Stock Exchange of India Limited (MSE) - Main Board 205(A), 2nd floor, Piramal Agastya Corporate Park, Kamani Junction, LBS Road, Kurla (West), Mumbai – 400070.
	2. BSE Limited- Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001

c) STOCK CODE

Trading Symbol at Stock Exchange	SHRAAITECH
Demat ISIN Number in NSDL & CDSIL	INE489B01031

d) Stock Market Data

The high and low prices recorded on the Stock Exchanges with the respective BSE Sensex and Indices (SX40) are as under:

Month	Share Price of SAILT		BSE SENSEX		MSEI SX40	
	High	Low	High	Low	High	Low
April 2024	61.00	48.66	75124.28	71816.46	43,265.36	41,843.95
May 2024	55.2	47.00	76009.68	71866.01	43,643.65	41,779.14
June 2024	84.08	46.20	79671.58	70234.43	45,764.87	41,588.01
July 2024	106.82	77.26	81908.43	78971.79	47,309.14	45,686.35
August 2024	85.57	68.58	82637.03	78295.86	47,831.79	45,427.65
September 2024	80.18	66.10	85978.25	80895.05	49,756.47	47,068.39
October 2024	83.99	66.25	84648.4	79137.98	48,974.44	45,975.35
November 2024	92.75	75.29	80569.73	76802.73	46,519.09	44,472.88
December 2024	131.67	44.84	82317.74	77560.79	47,278.46	44,891.17
January 2025	63.64	48.92	80072.99	75267.59	46,057.01	43,138.95
February 2025	52.00	39.65	78735.41	73141.27	45,023.83	41,751.31
March 2025	45.91	36.74	78741.69	72633.54	44,686.27	41,655.08

e) REGISTRAR & SHARE TRANSFER AGENT AND PROCESS OF TRANSFER OF SHARES

M/s. Skyline Financial Services Private Limited, CIN: U74899DL1995PTC071324, Address: 4/505, Dattani Plaza, Andheri Kurla Road, Safeed Pool, Mumbai- 400072, Maharashtra, India have been acting as the Registrar & Share Transfer Agent of the Company. All the Shareholders and Investors related Services, subject to the approval of the Company either through Board or Committee of the Board, are done by the said Registrar and Share Transfer Agent for and on behalf of the Company.

Green Initiative – As a part of its 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 shareholders. Those who have not yet registered their email ids are requested to register the same with the Registrar & Share Transfer Agents/Depository, to enable the Company to send the documents by electronic mode.

f) DISTRIBUTION OF SHAREHOLDING AS ON 31ST MARCH, 2025:

Range of Equity Shares held (Nos)	Number of Holders	% of Shareholders	No. of Equity Shares held	% of Capital
Upto - 5,000	12534	87.75	1077279.00	1.77
5,001 - 10,000	621	4.35	469369.00	0.77
10,001 - 20,000	491	3.44	749536.00	1.23
20,001 - 30,000	235	1.65	592807.00	0.97
30,001 - 40,000	70	0.49	251152.00	0.41
40,001 - 50,000	117	0.82	559814.00	0.92
50,001 - 1,00,000	79	0.55	553721.00	0.91
1,00,001 and above	136	0.95	56698742.00	93.02
TOTAL	14283	100.00	60952420.00	100.00

g) SHAREHOLDING PATTERN (CATEGORY WISE) AS ON 31ST MARCH, 2025

Sr. No.	Category	No. of Shareholders	Total Equity Shares	Percentage of Total Shareholding
1	Promoters & Promoter Group (Individuals / Body Corporates)	15	45507610	74.66%
2	Non-institutions - Non Resident Indians	85	108911	0.18%
3	Bodies Corporate (Public)	29	4525354	7.42%
4	Indian Public Shareholders	14155	10810545	17.74%
5	Clearing Members / Corporations / Market Makers	-	-	-
	TOTAL	14283	60952420	100%

h. DEMATERIALIZATION OF SHARES AND TRADING AT STOCK EXCHANGES (LIQUIDITY)

The Company has admitted its shares to the depository system of National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) for dematerialization of shares. The equity shares of the Company are compulsorily traded in dematerialized form as mandated by Securities and Exchange Board of India (SEBI).

i STATUS OF DEMATERIALIZATION OF SHARES

As on 31st March, 2025, 98.74 % of the Company's equity shares are held in dematerialized form and are listed on the Main Board Platform of Metropolitan Stock Exchange of India Limited (MSE) Platform as well as on Main Board of BSE Limited.

7) AFFIRMATIONS AND DISCLOSURES:

- Compliance with Governance framework – The Company is in compliance with all the mandatory requirements of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

a) Related Party Transactions -

All related party transactions entered during the financial year were at an arm's length basis and in the ordinary course of business. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel, or other designated persons which may have a potential conflict with the interest of the Company at large. Accordingly, the detailed information for the transactions with the Key Managerial Personnel (KMP) with respect to payment of Managerial Remuneration pursuant to Section 134(3)(h) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014 (as amended) are provided in "**Annex - A**" in prescribed Form No. AOC-2 and the same forms part of this Annual Report.

As required under regulation 23(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has formulated a policy on dealing with Related Party Transactions. The Policy is available on the website of the Company at <https://shradhaatechnologies.com/>.

None of the transaction with related parties was in conflict with the interest of the Company. All the transactions are in the normal course of business and have no potential conflict with the interest of the Company at large and are carried out at arm's length basis or fair value.

• Related Party Disclosures:

Related Party	Relationship
Mr. Sunil Raison	Managing Director, Key Managerial Personnel
Mr. Pritam Raison	Chief Financial Officer (CFO)
Ms. Harsha Bandhekar	Company Secretary, Key Managerial Personnel
Mrs. Archana Bhole	Non-Executive, Non Independent Director
Mr. Siddharth Raison	Non-Executive, Non Independent Director
SGR Infratech Private Limited	Promoter Group Company
Riaan Ventures Private Limited	Promoter Group Company
Vibrant Infotech (Nagpur) Private Limited	Promoter Group Company
Moodscope AI Private Limited	Subsidiary Company

the detailed information about the Related Party Transaction has been given in the Form AOC-2 annexed to the Board Report as Annex-A.

The Company's Board has approved a policy for managing related party transactions, which is available on the Company's website at <https://shradhaatechnologies.com/>.

Note:

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

b) Details of non-compliance by the Company, penalties and strictures imposed on the Company by the Stock Exchanges or SEBI or any statutory authority, on any matter related to the capital market, during the last three years:

There was no case of non-compliance of provisions of Companies Act, 2013 or Rules and regulations of Stock Exchanges or SEBI or any statutory authority.

c) Whistle Blower Policy and affirmation that no personnel have been denied access to the Audit, Risk & Compliance Committee:

Vigil Mechanism / Whistle Blower Policy - Pursuant to Section 177 (9) and (10) of the Companies Act, 2013 and the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 the Company has adopted an Ombuds process which is a channel for receiving and redressing employees' complaints. No personnel in the Company has been denied access to the Audit, Risk and Compliance Committee or its Chairman.

d) Disclosure of Accounting Treatment - In the preparation of financial statements the Company has followed the Accounting Standards referred to in Section 133 of the Companies Act, 2013. The significant accounting policies which are consistently applied are set out in the notes to the financial statements.

e) Risk Management – Business risk evaluation and management is an ongoing process within the Company. The assessment is periodically examined by the Board.

f) Disclosure under Section 22 & 28 of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013.

The Company has in place 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. All employees (permanent, contractual, temporary, trainees) are covered under this Policy.

The following is the Summary of sexual harassment complaints received and disposed off during the financial year 2024-2025:

No. of Complaints Received	NIL	No. of Complaints Disposed off	NIL
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g) Compliance with Mandatory Requirements:

Your Company has complied with all the mandatory corporate governance requirements under the Listing Regulations.

h) CEO / CFO Certificate on Corporate Governance:

The Company has also obtained a certificate from the MD / CFO of the Company regarding compliance stipulation of Corporate Governance as stipulated in the Listing Regulations.

i) Certificate on Corporate Governance :

The Company has obtained a Certificate regarding compliance stipulation of Corporate Governance as stipulated in the Listing Regulations from Ms. Riddhita Agrawal, Practicing Company Secretary, (ICSI Membership No - 10054 & Certificate of Practice No - 12917), and the same is reproduced hereunder.

The Company has also obtained a Certificate of non-disqualification of Directors from Ms. Riddhita Agrawal, Practicing Company Secretary, Mumbai (ICSI Membership No-10054 & Certificate of Practice No-12917), pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the Listing Regulations and the same is also reproduced hereunder.

8) DISCRETIONARY REQUIREMENTS UNDER SCHEDULE II PART E OF THE SEBI LISTING REGULATIONS:**a) Shareholder's Rights:**

The financial results are or will not be furnished to the individual Shareholder/s and instead, are or will be disseminated through the Stock Exchange (BSE and MSEI) and also, displayed or posted on the Company's website at <https://shradhaaitechnologies.com/>.

b) Modified opinion in audit reports:

For FY 2024-2025, the Auditors have expressed an unmodified opinion on the Financial Statements of the Company. The Company continues to adopt best practices to ensure a regime of unmodified Financial Statements.

c) Reporting of Internal Auditor:

The Company had appointed M/s V. K. Surana & Co., (ICAI Firm Registration No. 110634W) Chartered Accountants, Nagpur as the Internal Auditor of the Company for reviewing the internal control system operating in the Company. The Internal auditors report to the Audit Committee.

ADDRESS FOR CORRESPONDENCE :

ADDRESS FOR CORRESPONDENCE OF SHAREHOLDERS / INVESTORS	
For all matters relating to Shares & Dematerialization of shares be sent to	For all matters relating to Annual Reports / Dividend / Grievances :
Skyline Financial Services Private Limited CIN: U74899DL1995PTC071324 Corporate Office: 4/505, Dattani Plaza, Andheri Kurla Road, Safeed Pool, Mumbai- 400072., Maharashtra, India Phone : 022 - 62215779 Fax : 022 - 28511022 E-mail : mumbai@skylinerta.com Website : www.skylinerta.com	Company Secretary Shradha AI Technologies Limited (Formerly known as Shradha Industries Limited) 1st floor, 345, Shradha House, Kingsway Road, Nagpur - 440001, Maharashtra, India Tel - 0712-6617181/82, Email: info@shradhaaitechnologies.com Website: https://shradhaaitechnologies.com/

For and on behalf of the Board

Sd/-

Sunil Raison

Managing Director

DIN: 00162965

Address: Plot No. 75, Shivaji Nagar,
Shankar Nagar, S. O,
Nagpur - 440010 , Maharashtra, India

Sd/-

Archana Bhole

Director

DIN: 06737829

Address: Plot No. 11 Maskey Layout,
Santaji Society, Narendra Nagar,
Nagpur 440015, Maharashtra, India

Place: Nagpur**Date:** 21st July 2025**Enclosures :**

1. Declaration from Managing Director regarding the adherence to the Code of Business Conduct and Principles by the Board of Directors and Senior Management
2. Certification by the Managing Director (MD) on Financial Statements of the Company
3. Auditors Certificate on compliance with the conditions of Corporate Governance
4. Certificate of non-disqualification of Directors

Declaration from Managing Director regarding the adherence to the Code of Business Conduct and Principles by the Board of Directors and Senior Management

To

The Members of

Shradha AI Technologies Limited

(Formerly known as Shradha Industries Limited)

CIN: L51227MH1990PLC054825

Address: 1st floor, 345, Shradha House,

Kingsway Road, Nagpur - 440001,

Maharashtra, India

On the basis of the written declaration received from the Members of the Board and Senior Management Personnel of the Company in terms of the relevant Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (to the extent applicable), we hereby certify that the Members of the Board of Directors and the Senior Management Personnel of the Company have affirmed compliance with the Code of Business Principles and Conduct of the Company during the financial year 2024-2025 ended 31st March 2025.

Shradha AI Technologies Limited

(Formerly known as Shradha Industries Limited)

Sunil Raisonni

Managing Director

DIN: 00162965

Address: Plot No. 75, Shivaji Nagar,

Shankar Nagar, S. O, Nagpur - 440010, Maharashtra, India

Place : Nagpur

Date : 21st July 2025

Certification by the Managing Director (MD) and Chief Financial Officer (CFO) on Financial Statements of the Company:

(Pursuant to Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

We, Sunil Raisonni, Managing Director and Pritam Raisonni, Chief Financial Officer of **Shradha AI Technologies Limited (Formerly known as Shradha Industries Limited)**, certify that:

- A. We have reviewed the financial statements and the cash flow statement for the year ended 31st March, 2025 and to the best of our knowledge and belief:
 - (1) these statements do not contain any materially untrue statement nor omit any material fact nor contain statements that might be misleading and
 - (2) 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. there are, 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 for financial reporting and that they have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such 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; and
- D. We have indicated, based on our most recent evaluation, wherever applicable, to the Auditors and the Audit Committee:
 - (1) significant changes, if any, in internal control over financial reporting during the year;
 - (2) significant changes, if any, in the accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - (3) 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 and on behalf of the Board

Sd/-

Sunil Raisonni

Managing Director

DIN: 00162965

Address: Plot No. 75, Shivaji Nagar,
Shankar Nagar, S. O,
Nagpur - 440010, Maharashtra, India

Sd/-

Pritam Raisonni

Chief Financial Officer

PAN No. : ADKPR9324D

Address: Vitraag 10 Saraswati Wadi,
Ganpati Nagar, Jalgaon – 425002,
Maharashtra, India

Place: Nagpur

Date: 30th April 2025

AUDITORS' CERTIFICATE

Certificate on compliance with the conditions of Corporate Governance

To
The Shareholder (Members)
Shradha AI Technologies Limited
(Formerly known as Shradha Industries Limited)
CIN: L51227MH1990PLC054825
Registered Office : 1st floor, 345,
Shradha House, Kingsway Road,
Nagpur - 440001, Maharashtra, India

I have examined the compliance of conditions of Corporate Governance by **Shradha AI Technologies Limited (Formerly known as Shradha Industries Limited)** ('the Company'), for the financial year 2024-2025 ended 31st March, 2025, 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

My responsibility is limited to examining the procedures and implementation thereof, adopted or followed by the Company, for ensuring the voluntary 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.

I 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 voluntary compliance with Corporate Governance requirements, by the Company.

Opinion

Based on my examination of the relevant records and according to the information and explanations provided to me 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, I 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 Sub-regulation (2) of Regulation 46 and Para C, D and E of Schedule V] of the Listing Regulations, for the financial year 2024-2025 ended 31st March 2025, to the extent applicable and adopted or followed on voluntary basis, by the Company.

I 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.

CS RIDDHITA AGRAWAL

Practicing Company Secretary

ICSI Mem. No.: FCS - 10054

C.P.No.: 12917

UDIN: F010054G000818026

Peer Review Certificate No. : 1838/2022

Place: Mumbai

Date: 19/07/2025

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

The Shareholders (Members)

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

CIN: L51227MH1990PLC054825

Registered Office: 1st floor, 345,

Shradha House, Kingsway Road,

Nagpur - 440001, Maharashtra, India

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Shradha AI Technologies Limited (Formerly known as Shradha Industries Limited) (CIN - L51227MH1990PLC054825)** and having its registered office at 1st floor, 345, Shradha House, Kingsway Road, Nagpur - 440001, Maharashtra, India, (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V, Para-C, Sub 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 me by the Company and 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 records/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 2024-2025 ended on 31st March 2025 have been debarred or disqualified from being appointed or continuing as Director/s of 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 Directors	DIN	Date of appointment in the Company at current designation
1	Mr. Sunil Raison	00162965	18/11/2022
2	Mr. Kalpesh Lalitkumar Bafna	07484027	25/03/2016
3	Mr. Ajay Kumar Gandhi	09516767	07/11/2022*
4	Ms. Anjana Tolani	09794298	18/11/2022*
5	Mrs. Archana Bhole	06737829	15/04/2023
6	Mr. Vineet Ladhania	08113413	13/10/2023
7	Mr. Siddharth Shekhar Raison	03274539	02/08/2024*
8	Mr. Sahil Sushil Jham	10795555	23/10/2024*
9	Ms. Chanda Birendrakumar Sinhababu	07857859	23/10/2024*

Ensuring the eligibility for the appointment or continuity of every Director on the Board is the responsibility of the management of the Company. My responsibility is to express an opinion on these based on my 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.

***Note:**

1. Cessation of Mr. Ajay Kumar Gandhi (DIN: 01709908) as Director (Category: Non - Executive, Independent) of the Company on completion of his second fixed term of one year of re-appointment with effect from 06th November, 2024.
2. Cessation of Ms. Anjana Tolani (DIN: 09794298) as Director (Category: Non - Executive, Independent) of the Company on completion of her second fixed term of one year of re-appointment with effect from 17th November, 2024.
3. Mr. Siddharth Shekhar Raisonni (DIN: 03274539) was appointed as an Additional Director (Category-Promoter & Non-Executive) by the Board of Directors at their Board Meeting held on 02nd August 2024, which was further approved by the members of the Company at the Extra Ordinary General Meeting held on 06th November 2024.
4. Mr. Sahil Sushil Jham (DIN: 10795555) was appointed as an Additional Director (Category - Non-Executive & Independent) by the Board of Directors at their Board Meeting held on 23rd October 2024, which was further approved by the members of the Company at the Extra Ordinary General Meeting held on 19th November 2024.
5. Ms. Chanda Birendrakumar Sinhababu (DIN: 07857859) was appointed as an Additional Director (Category - Non-Executive & Independent) by the Board of Directors at their Board Meeting held on 23rd October 2024, which was further approved by the members of the Company at the Extra Ordinary General Meeting held on 19th November 2024.

CS RIDDHITA AGRAWAL

Practicing Company Secretary

ICSI Mem. No: FCS - 10054

C.P.No. 12917

UDIN: F010054G000818037

Peer Review Certificate No. : 1838/2022

Place : Mumbai

Date : 19/07/2025

INDEPENDENT AUDITOR'S REPORT

To the Members of,

Shradha AI Technologies Limited

(Formerly Known As: Shradha Industries Limited)

CIN: L51227MH1990PLC054825

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone financial statements of **Shradha AI Technologies Limited (Formerly Known As: Shradha Industries Limited) CIN: L51227MH1990PLC054825 ("the Company")**, which comprise the Balance Sheet as at 31st March 2025, and the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "Standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone financial statements give the information required by the Companies Act 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, and its Profit (Including other comprehensive income), 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 Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the audit of the standalone 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 standalone financial statements under the provisions of the Act and the rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone financial statements.

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.

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

Sr. No.	The Key Audit matters	How our audit addressed the key audit matter / Auditor's Response
1)	Accuracy of recognition, measurement, presentation and disclosures of revenues and other related balances in view of Ind AS 115 "Revenue from Contracts with Customer"	
	<p>Ind AS 115 requires certain key judgments relating to identification of distinct performance obligations, determination of transaction price of the identified performance obligations, the appropriateness of the basis used to measure revenue over a period. Additionally, this accounting standard contains disclosures which involve information in respect of disaggregated revenue and periods over which the remaining performance obligations will be satisfied subsequent to the balance sheet date</p>	<p>Our audit approach included, among other items :</p> <ul style="list-style-type: none"> • Testing the design and operating effectiveness of the internal controls and Substantive Testing As follows: <ul style="list-style-type: none"> - Evaluating the design of internal controls and its operating Effectiveness relating to revenue recognition. Performance Obligations in those contracts. • Selecting the sample of contract and performing the following procedures • Comparing the performance obligations with that identified and recorded by the Company. • Verifying the computation of unbilled revenue, based on actual cost incurred from estimated total cost to the extent of estimated total value of the various on-going projects. • Verifying the completeness of disclosure in the Standalone Financial Statements as per Ind AS 115.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the Standalone financial statements, and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those charged with governance for the Standalone Financial Statements

The accompanying Standalone Financial Statements have been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act, with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the company in accordance with the Ind AS and other accounting principles generally accepted in India.

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 standalone financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing standalone the Standalone financial statements, Board of Directors are 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 standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone Financial Statements.

As part of an audit in accordance with SAs, specified under section 143(10) of the Act we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone 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 standalone 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 the 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 standalone 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 standalone Financial Statements, including the disclosures, and whether the standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation;

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in

the standalone financial statements.

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 standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's 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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the **Annexure A-** a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.'
2. As required by Section 14(3) of the Act, based on our audit 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 of the accompanying standalone financial statements;
 - (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 Standalone Financial Statements dealt with by this report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid Standalone financial statements comply with the Ind AS specified under Section 133 of the Act read with relevant rules.
 - (e) On the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 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". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:
In our opinion and to the best of our information and according to the explanation given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provision of section 197 of the Act.
 - (h) 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, as amended, 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 as at 31st March 2025.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at 31st March 2025.

- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31st March 2025.
- iv. a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- c) Based on the audit procedures performed as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. As stated in Note 39(10) of the standalone financial statements,
- a. The final dividend proposed in the previous year, declared and paid by the Company during the year is in accordance with Section 123 of the Act, as applicable.
- b. The Board of Directors of the Company have proposed final dividend for the year which is subject to the approval of the member at the ensuing Annual General Meeting. The amount of dividend proposed is in accordance with section 23 of the Act, as applicable.
- vi. The reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from 1 April 2023.

Based on our examination which included test checks, the Company has used accounting software's for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the respective software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

For Paresh Jairam Tank & Co.

Chartered Accountants

Firm Reg. No. 139681W

CA. Paresh Jairam Tank

Partner

Membership No.: 103605

UDIN:25103605BMOMUL2238

Nagpur, 30th April, 2025

Annexure A to the Independent Auditor's

Report referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the members of Shradha AI Technologies Limited (Formerly Known As: Shradha Industries Limited), ("the Company") standalone financial statements of the Company for the year ended March 31, 2025:

- i) In respect of the Company's Fixed Assets
- a) i) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment (Including Right of use asset)
 - ii) The company is maintaining proper records showing full particulars of its intangible assets.
 - b) The Property Plant and Equipment (including Right Of use Asset) 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.
 - d) The Company has not revalued any of its Property, Plant and Equipment (including right of-use assets) and intangible assets during the year.
 - e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii) a) The Company does not hold any inventory. Accordingly, reporting under clause 3(ii)(a) of the Order is not applicable to the Company.
- b) The Company has not been sanctioned working capital limits in excess of ₹ 500 lakhs, in aggregate, at any point of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
- iii) During the year, the Company has granted loans or advances in the nature of unsecured loans to companies and firms or any other party, respect of which:
- (a) (i) Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has given unsecured loan to its subsidiary. The Company has not given any advances in the nature of loans or stood guarantee or provided security to subsidiaries. The Company does not hold any investment in any joint ventures or associates.
 - (ii) Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has given unsecured loans to parties other than subsidiaries as listed below.
- The Company has not stood guarantee or provided security to parties other than subsidiaries.

Aggregate amount granted/ provided during the year	Guarantees	Security	Loans	Advances in nature of loans
(i) Subsidiaries	-	-	3.75	-
(ii) Joint Ventures	-	-	-	-
(iii) Associates	-	-	-	-
(iv) Others	-	-	3355.25	-
Balance outstanding as at balance sheet date in respect of above cases				
(i) Subsidiaries	-	-	3.76	-
(ii) Joint Ventures	-	-	-	-
(iii) Associates	-	-	-	-
(iv) Others	-	-	3246.05	-

- b) In our opinion, the terms and conditions of the grant of loans, during the year are, prima facie, not prejudicial to the Company's interest except that the loans given are unsecured.
- c) In respect of loans granted by the Company, the schedule of repayment of principal and payment of interest has not been stipulated. Due to which we are unable to comment on the regularity of repayment of principle & payment of interest.
- d) In the absence of stipulated schedule of repayment of principal and payment of interest in respect of loans or advances in the nature of loans, we are unable to comment as to whether there is any amount which is overdue for more than 90 days. Reasonable steps have been taken by the Company for recovery of such principal amounts and interest
- e) No loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans, as the loan is repayable on demand.
- f) The company has granted unsecured loan to its subsidiary company which is repayable on demand. The company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment to the promoters of the company.

Details as required by this sub-clause are as under:

Aggregate amount of loans/ advances in nature of loans	All Parties	Promoters	Related Parties
(i) Repayable on demand (Rs. in Lakhs) (A)	3250.01	-	3.76
(ii) Agreement does not specify any terms or period of repayment (B)	-	-	-
Total (A+B)	3250.01	-	3.76
Percentage of loans/ advances in nature of loans to the total loans	100.00%	0.00%	0.12%

- iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act, to the extent applicable in respect of grant of loans, making investments and providing guarantees and securities.
- v) The Company has not accepted deposits within the meaning of section 73 and 76 of the act and the companies (acceptance of deposits) rules, 2014 (as amended) during the year and does not have any unclaimed deposits as at March 31, 2025 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.
- vi) The maintenance of cost records has not been specified by the Central Government under subsection (1) of section 148 of the Act, for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.
- vii) In respect of statutory dues:
 - a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Income Tax, and other material statutory dues applicable to it with the appropriate authorities.
There were no undisputed amounts payable in respect of Goods and Service tax, Income Tax and other material statutory dues in arrears as at March 31, 2025 for a period of more than six months from the date they became payable.
 - b) According to the information and explanation given to us, there are no disputed dues of Goods and Services tax, Income Tax and other material statutory dues, which have not been deposited on account of any dispute.
- viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

- ix)
 - a. The Company has not taken any loans or other borrowings from any lender. Hence reporting under clause 3(ix)(a) of the Order is not applicable.
 - b. The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
 - c. The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.
 - d. On an overall examination of the financial statements of the Company, The Company has not raised any funds on short term basis during the year and there are no outstanding loans of short term basis as at the beginning of the year and hence, reporting under clause 3(ix)(d) of the Order is not applicable.
 - e. As the company doesn't have any subsidiary hence reporting under this clause is not applicable.
 - f. The company has not raised any loans during the year, hence reporting on clause 3(ix)(f) of the orders is not applicable
- x)
 - a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
 - b) During the year, the Company has not made preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable
- xi)
 - a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
 - b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
 - c) According to the information and explanation given to us, the Company has not received any whistle-blower complaints during the year.
- xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- xiii) In our opinion and according to the information and explanations given to us transactions with related parties are in compliance with the provisions of section 177 and 188 of Companies Act, 2013 wherever applicable and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv)
 - a. In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
 - b. We have considered the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- xv) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi)
 - a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
 - b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

- xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- xviii) There has been no resignation of the statutory auditors of the Company during the year.
- xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx) a) There are no unspent amounts towards Corporate Social Responsibility ("CSR") on other than ongoing projects requiring a transfer to a Fund specified in Schedule VII to the Companies Act, 2013 in compliance with second proviso to sub-section (5) of Section 135 of the said Act. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable for the year.
- b) There are no unspent amounts in respect of ongoing projects that are required to be transferred to a special account in compliance of proviso of sub section (6) of the section 135 of the Companies Act.

For Paresh Jairam Tank & Co.

Chartered Accountants

Firm Reg. No. 139681W

CA. Paresh Jairam Tank

Partner

Membership No.: 103605

UDIN: 25103605BMOMUL2238

Nagpur, 30th April, 2025

Annexure - B to the Independent Auditor's Report

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Shradha AI technologies Limited (Formerly Known As: Shradha Industries Limited) of even date)

Report on the Internal Financial Controls Over Financial Reporting 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 AI Technologies Limited (Formerly Known As: Shradha Industries Limited)**, ("the Company") as of 31st March 2025 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 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 Act

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the Company 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 financial 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 standalone 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 standalone 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 standalone 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, 2025, 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 : 25103605BMOMUL2238

Nagpur, 30th April, 2025

SHRADHA AI TECHNOLOGIES LIMITED
(Formerly Known As :Shradha Industries Limited)
CIN: L51227MH1990PLC054825
Standalone Balance Sheet As at 31st March, 2025

(₹ in Lakhs)

Particulars	Note No	As at 31st March, 2025	As at 31st March, 2024
I. ASSETS			
A. Non-current assets			
(a) Property, plant and equipment	3(a)	26.52	40.53
(b) Capital work-in-progress	4	-	1.65
(c) Other Intangible assets	3(b)	6.20	-
(d) Financial assets			
(i) Investments	5	4,873.59	2,620.19
(ii) Other Financial assets	6	3.64	3.31
(e) Other non-current assets	7	7.50	12.62
Total Non-current assets		4,917.44	2,678.31
B. Current assets			
(a) Financial Assets			
(i) Trade receivables	8	119.24	269.31
(ii) Cash and cash equivalents	9	698.00	590.89
(iii) Bank balances other than (ii) above	10	445.61	423.72
(iv) Loans	11	3,250.01	1,890.92
(v) Other financial assets	12	1.55	-
(b) Current tax assets (net)	13	5.71	0.25
(c) Other current assets	14	6.70	2.81
Total Current assets		4,526.83	3,177.90
TOTAL ASSETS		9,444.27	5,856.20
II. EQUITY AND LIABILITIES			
A. Equity			
(a) Equity share capital	15	1,219.05	1,219.05
(b) Other equity	16	7,497.48	4,366.57
Total Equity		8,716.53	5,585.62
B. Liabilities			
B.1 Non-current liabilities			
(a) Financial Liabilities			
(i) Lease Liabilities	17	11.61	19.20
(b) Provisions	18	7.09	3.54
(c) Deferred tax liabilities (Net)	19	538.90	124.21
Total Non-current liabilities		557.60	146.96
B.2 Current liabilities			
(a) Financial liabilities			
(i) Trade payables:			
(A) Total outstanding dues of micro enterprise and small enterprises	20	-	-
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises		1.44	13.90
(ii) Other current financial liabilities	21	31.32	33.19
(iii) Lease Liabilities	22	7.59	9.83
(b) Other current liabilities	23	17.99	29.54
(c) Provisions	24	0.76	0.43
(d) Current tax liabilities (Net)	25	111.04	36.73
Total Current liabilities		170.14	123.62
Total liabilities		727.74	270.58
TOTAL EQUITY AND LIABILITIES		9,444.27	5,856.20

See accompanying notes forming part of financial statements

1 to 39

For and on behalf of the Board of Directors

As per our report of even date attached

For Paresh Jairam Tank & Co.

Chartered Accountants

Firm Reg No: 139681W

Mr. Sunil Raisoni
Managing Director
DIN No. 00162965

Mr. Pritam Raisoni
Chief Financial Officer

CA Paresh Jairam Tank

Partner

Membership No: 103605

UDIN: 25103605BMOMUL2238

Nagpur ,30th April 2025

Mrs. Archana Bhole
Director
DIN No. 06737829

Ms. Harsha Bandhekar
Company Secretary
Membership No. A54849
Nagpur ,30th April 2025

SHRADHA AI TECHNOLOGIES LIMITED
(Formerly Known As :Shradha Industries Limited)
Standalone Statement of Profit and Loss for the Year ended on 31st March, 2025
CIN: L51227MH1990PLC054825

(₹ in Lakhs)

PARTICULARS		Note No	For the Year ended 31st March, 2025	For the Year ended 31st March, 2024
I	Revenue from operations	26	1,479.47	1,727.41
II	Other Income	27	288.20	149.97
III	Total Income (I+II)		1,767.67	1,877.38
IV	Expenses			
	Cost of Services rendered	28	109.19	122.37
	Purchases of Stock in Trade	29	-	553.46
	Changes in inventories of stock in trade	30	-	2.73
	Employee benefit expense	31	296.97	266.36
	Finance Cost	32	7.05	3.44
	Depreciation and amortisation expense	3	14.34	5.86
	Other Expenses	33	70.58	60.22
	Total expenses (IV)		498.12	1,014.45
V	Profit/ (loss) before tax (III-IV)		1,269.55	862.93
VI	Tax expense	34		
	a) Current Tax		312.47	219.51
	b) Earlier year tax		(2.72)	(4.82)
	c) Deferred Tax		(10.57)	9.09
	Total Tax Expense		299.18	223.78
VII	Profit/ (loss) for the period (V - VI)		970.36	639.15
VIII	Other comprehensive income			
	A (i) Items that will not be reclassified to profit or loss:			
	a) Revaluation of Listed Equity Instruments		2,768.30	902.10
	b) Actual gain on sale of equity instruments			133.42
	Less: Gain already booked in earlier period			(98.31)
	c) Actuarial gain / (loss) Remeasurement of Defined benefit obligations		0.35	(0.92)
	(ii) Income tax relating to items that will not be reclassified to profit or loss			4.51
	(iii) Deferred tax relating to items that will not be reclassified to profit or loss		(425.25)	(25.02)
	B (i) Items that will be reclassified to profit or loss			-
	(ii) Income tax relating to items that will be reclassified to profit or loss			
	Total Other Comprehensive Income for the period		2,343.40	956.81
	Total Comprehensive Income for the period (VII+VIII)		3,313.76	1,595.96
	Earnings per equity share at par value of Rs. 2 each (Amount in Rupees) :			
	a) Basic		1.59	1.05
	b) Diluted		1.59	1.05

See accompanying notes forming part of financial statements 1 to 39

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

Mr. Sunil Raisonni
Managing Director

Mr. Pritam Raisonni
Chief Financial Officer

CA Paresh Jairam Tank
Partner
Membership No: 103605
UDIN: 25103605BMOMUL2238
Nagpur ,30th April 2025

Mrs. Archana Bhole
Director
DIN No. 06737829

Ms. Harsha Bandhekar
Company Secretary
Membership No. A54849
Nagpur ,30th April 2025

SHRADHA AI TECHNOLOGIES LIMITED
(Formerly Known As :Shradha Industries Limited)
Standalone Statement of Cash Flow for the Year ended on 31st March, 2025
CIN: L51227MH1990PLC054825

(₹ in Lakhs)

Particulars	For the Year ended 31st March, 2025		For the Year ended 31st March, 2024	
A) Cash Flow from Operating Activities				
Net Profit before Tax	1,269.55		862.93	
Adjustments for :				
Depreciation	14.34		5.86	
Interest Income	(214.20)		(126.22)	
Interest Expenses & Other Borrowing Cost	7.05		3.44	
Dividend Income	(49.00)		(23.75)	
Operating profit before working capital changes		1,027.74		722.27
Adjustment for Working Capital Changes :				
Changes in Trade Receivables	150.06		(220.11)	
Changes in Inventories	-		2.73	
Changes in Trade Payables	(12.47)		13.90	
Changes in Other Current Liabilities	(11.55)		26.53	
Changes in Other Current Financial Liabilities	(7.62)		18.63	
Changes in Other Current Assets	(3.89)		(0.86)	
Changes in Non Current Provisions	3.90		2.38	
Changes in Current Provisions	0.34		0.43	
Changes in Non-Current Assets	4.80		(8.21)	
Changes in Non Current Liabilities				
Total working capital changes	123.57		(164.58)	
Direct Taxes Paid (Net)	(243.62)		(198.43)	
Taxes of earlier years	2.72		4.82	
Net Cash From Operating Activities (A)		910.41		364.07
B) Cash Flow from Investing Activities				
Net Proceeds from Inter Corporate Loans	(1,359.10)		(765.83)	
Purchase of Investments	(55.10)		(570.00)	
Changes in Other Financial Assets	(1.55)		578.21	
Interest Income	214.20		126.22	
Dividend Income	49.00		23.75	
Proceeds from sale of investment	570.00		139.67	
Purchase of Fixed Asset	(0.32)		(43.24)	
Purchase of Intangible Asset	(4.55)		-	
Expenses on CWIP	-		(1.65)	
Net Cash used in Investing Activities (B)		(587.42)		(512.87)
C) Cash Flow from Financing Activities				
Dividend Paid	(177.11)		(149.02)	
Changes in Other Bank Balances	(21.90)		(413.06)	
Changes in lease liability	(9.83)		29.03	
Interest Expenses & Other Borrowing Cost	(7.05)		(3.44)	
Net Cash used in Financing Activities (C)		(215.89)		(536.50)
Net Increase / (Decrease) in Cash and Cash Equivalents (A + B + C)		107.10		(685.29)
Opening Balance of Cash & Cash Equivalents		590.89		1,276.18
Closing Balance of Cash & Cash Equivalents		698.00		590.89

See accompanying notes forming part of financial statements

1 to 39

As per our report of even date attached

For and on behalf of the Board of Directors

For Paresh Jairam Tank & Co.

Chartered Accountants

Firm Reg No: 139681W

Mr. Sunil Raisoni
Managing Director
0

Mr. Pritam Raisoni
Chief Financial Officer

CA Paresh Jairam Tank

Partner

Membership No: 103605

UDIN: 25103605BMOMUL2238

Nagpur ,30th April 2025

Mrs. Archana Bhole

Director

DIN No. 06737829

Ms. Harsha Bandhekar

Company Secretary

Membership No. A54849

Nagpur ,30th April 2025

(1) 1st April, 2024 to 31st March, 2025

(2) 1st April, 2023 to 31st March, 2024

B. Other Equity

(1) 1st April, 2024 to 31st March, 2025

(2) 1st April, 2023 to 31st March, 2024

Particulars	RESERVES AND SURPLUS					Other Comprehensive Income		Total Other Equity
	Capital Redemption Reserve	Securities Premium	General Reserve	Retained Earnings	Total Reserves and Surplus	Revaluation Defined benefit obligations	Revaluation of Listed Equity Instruments	
Balance as at April 1, 2023	2.00	624.50	213.03	991.52	1,831.04	0.00	1,091.96	2,923.00
Profit for the period	-	-	-	639.15	639.15	-		639.15
Dividend Distributed during the year	-	-	-	(152.38)	(152.38)	-		(152.38)
Other Comprehensive Income for the period	-	-	-			(0.69)	957.50	956.81
Transferred to Retained Earning				128.92	128.92		(128.92)	-
Total comprehensive Income for the period	-	-	-	615.69	615.69	(0.69)	828.58	1,443.58
Balance as at 31st March, 2024	2.00	624.50	213.03	1,607.20	2,446.72	(0.69)	1,920.54	4,366.57

SHRADHA AI TECHNOLOGIES LIMITED
Formerly Known As Shradha Industries Limited
Standalone Statement of equity for the Year ended on 31st March, 2025
CIN: L51227MH1990PLC054825

Capital Redemption Reserve: It was created as per the Companies Act, 2013 where the redemption of shares is out of profits, and an amount equal to nominal value of Preference shares redeemed is to be transferred to a reserve called 'capital redemption reserve'.

Securities Premium: Securities premium is used to record the premium on issue of shares. The reserve is utilised in accordance With the provision of the Companies Act, 2013.

Revaluation of listed equity instruments: It is created to record the changes in Fair Value of listed equity instruments in accordance with the applicable IND-AS.

General Reserve: The general reserve is a free reserve which is used from time to time to transfer profits from retained earnings for appropriation purposes. As the general reserve is created by a transfer from one component of equity to another and is not an item of other comprehensive income, items included in the general reserve will not be re-classified subsequently to statement of profit and loss.

The **subdivision of existing equity share** of face value of Rs.5/- (five) each fully paid up into equity shares of face value of Rs.2/- (two) each fully paid up was proposed by the Board of Directors in their meeting held on Wednesday, 23rd October 2024. The members of the Company in the Extra Ordinary General Meeting held on 13th November 2024 has approved the above sub-division and the Record date for determining the eligibility of the shareholders for sub-division/ split of equity shares was fixed on 10th December 2024.

Declaration of Final Dividend (FY 2022-23): The Company had paid a final dividend of Rs.0.25 Paise [Twenty-five Paise Only] per equity share of face value of Rs.10/- (Rupees Ten) each i.e @2.5% on the equity shares in the capital of the Company for the financial year 2022-2023 ended 31st March 2023. The Record date for payment of Final Dividend (subject to approval of shareholders) is fixed as Friday, 16th day of June 2023.

Declaration and Distribution of Interim Dividend (FY 23-24): The Company has paid Interim dividend as approved in the board meeting held on 2nd November 2023 of Rs 0.50/- Paise per fully paid-up Equity Share of Rs. 5/- each considering the results for Six months ended 30th September 2023, to the shareholders as on the Record Date 17th November, 2023.

Declaration of Final Dividend (FY 23-24): The Company has approved and paid a final dividend of Rs.0.75 Paise [Seventy-five Paise Only] per equity share of face value of Rs. 05/- (Rupees Five) each i.e @15% on the equity shares in the capital of the Company for the financial year 2023-2024 ended 31st March 2024 at the Annual General meeting held on 19th July 2024. The Final Dividend was paid on 31st, July 2024

Declaration and Distribution of Final Dividend (FY 24-25): The Board of Directors have proposed a final dividend of 30% i.e. Rs 0.60 paise/- (Sixty Paise only) per Equity shares of Face value of Rs. 2/- each to be approved by the members in the ensuing AGM for the Financial year 2024-25.

See accompanying notes forming part of financial statements

1 to 39

For and on behalf of the Board of Directors

As per our report of even date attached

For Paresh Jairam Tank & Co.

Chartered Accountants

Firm Reg No: 139681W

Mr. Sunil Raisoni
Managing Director

Mr. Pritam Raisoni
Chief Financial Officer

CA Paresh Jairam Tank
Partner

Membership No: 103605

UDIN: 25103605BMOMUL2238

Nagpur ,30th April 2025

Ms. Harsha Bandhekar
Company Secretary
Membership No. A54849

Nagpur ,30th April 2025

SHRADHA AI TECHNOLOGIES LIMITED
(Formerly Know As : SHRADHA INDUSTRIES LIMITED)
CIN: L51227MH1990PLC054825
Notes forming part of the financial statements
For the year ended 31st March, 2025

NOTE 1 : Corporate Information

Shradha AI Technologies Limited (Formerly Known As: Shradha Industries Limited) is a Listed Public Limited Company incorporated in the state of Maharashtra. It was incorporated on 01st January, 1990. The registered office of the company is situated at 1st Floor, 345, Shradha House, Kingsway Road, Nagpur Maharashtra 440001 India. Presently, the Company is engaged in the business of Trading of items like Computers, Computer's Hardware & Accessories all allied kind of product and Software Development Service and is listed on the Metropolitan Stock Exchange of India Limited ("MSE") and Bombay Stock Exchange (BSE).

NOTE 2 : Statement on Significant Accounting Policies

The significant Material 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 Preparations of Financial Statements:

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 (Refer Note 2.8) and inventories at Cost or NRV whichever is lower (Refer Note 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, recover ability of deferred tax assets, commitments and contingencies.

4. Revenue Recognition:

a. Income from Sale of goods:

Revenue from the sale of goods is recognized when all the following conditions have been satisfied:

- (a) the company has transferred to the buyer the significant risks and rewards of ownership of the goods;
- (b) the entity retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- (c) the amount of revenue can be measured reliably;

- (d) it is probable that the economic benefits associated with the transaction will flow to the entity; and
- (e) The costs incurred or to be incurred in respect of the transaction can be measured reliably.

b. Income From Sale of Software Development:

Revenue from Sale of Software Development is recognized using percentage-of-completion method. The Group uses judgment to estimate the future cost-to-completion of the contracts which is used to determine degree of completion of the performance obligation.

Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes, levies or duties collected on behalf of the government/ other statutory bodies.

Advances received from the customers are reported as customer's deposits unless the above conditions for revenue recognition are met.

c. Interest income:

Income is recognized on a time proportion basis by reference to the principal outstanding and the effective interest rate applicable.

d. Dividend:

Dividend from investment is recognized as revenue when right to receive the payment is established.

5. Property, Plant and Equipment (PPE):

Land is carried at historical cost. Historical cost includes expenditure which are directly attributable to the acquisition of the land like, rehabilitation expenses, resettlement cost. After recognition, an item of all other 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 straight line basis over the estimated useful lives of the asset as follows:

Building	:	60 years
Plant and Machinery	:	5 years
Computers	:	3 Years
Electrical Installation	:	10 Years
Office equipment	:	5 years
Furniture and Fixtures	:	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 AS, measured as per the previous GAAP.

6. Depreciation

Depreciation on Tangible Assets is provided on SLM 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 Instruments)

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 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 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. Inventory:

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. The company uses FIFO cost formula for determination of cost of inventories. 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. Leases:(As a lessee)

The company recognizes a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The right of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The estimated useful lives of right-of-use assets are determined on the same basis as those of property and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain re-measurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, and company's incremental borrowing rate.

Generally, the company uses its incremental borrowing rate as the discount rate. Lease payments included in the measurement of the lease liability comprise the following:

- Fixed payments, including in-substance fixed payments;
- Variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date;
- Amounts expected to be payable under a residual value guarantee; and
- The exercise price under a purchase option that the company is reasonably certain to exercise, lease payments in an optional renewal period if the company is reasonably certain to exercise an extension option, and penalties for early termination of a lease unless the company is reasonably certain not to terminate early.

The lease liability is measured at amortized cost using the effective interest method. It is re-measured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the company's estimate of the amount expected to be payable under a residual value guarantee, or if company changes its assessment of whether it will exercise a purchase, extension or termination option.

When the lease liability is re measured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

Short-term leases and leases of low-value assets

The company has elected not to recognize right-of-use assets and lease liabilities for short term leases of real estate properties that have a lease term of 12 months. The company recognizes the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

11. Income Taxes;

A. Current Tax

The income tax expense or credit, if there is any for the period is the tax payable on the current period's taxable income based on the applicable income tax rate as per income tax Act, 1961. Current Income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities.

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.

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.

Leave encashment

The Leave obligations cover the company's liability for casual leaves and earned leaves. These liabilities are treated as current liabilities since the company has the policy to compulsorily encash the unavailed leaves at the end of quarter in which they are credited to the employee's leave balance.

14. Post Employee Benefits:

- i. **Defined Benefit Plans:** Gratuity, which is a defined benefit plan, is accrued based on an independent actuarial valuation, which is done based on project unit credit method as at the balance sheet date. The Company recognizes the net obligation of a defined benefit plan in its balance sheet as an asset or liability. Gains and losses through re-measurements of the net defined benefit liability / (asset) are recognized in other comprehensive income. In accordance with Ind AS, re-measurement gains and losses on defined benefit plans recognized in OCI are not to be subsequently reclassified to statement of profit and loss. As required under Ind AS compliant Schedule III, the Company transfers it immediately to retained earnings.

15. 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.

16. Segment information:

Operating segments are defined as components of an enterprise for which discrete financial information is available that is evaluated regularly by the chief operating decision maker, in deciding how to allocate resources and assessing performance. The Group's chief operating decision maker is the Chief Executive Officer and Managing Director

The Group has identified business segments: 1) IT Hardware & 2) Software Development Service

Revenue and expenses directly attributable to segments are reported under each reportable segment. Expenses which are not directly identifiable to each reporting segment have been allocated since associated revenue of the segment or manpower efforts. All other expenses which are not attributable or allocable to segments have been disclosed as unallocable expenses.

The assets and liabilities of the Group are used interchangeably amongst segments. Allocation of such assets and liabilities is not practicable and any forced allocation would not result in any meaningful segregation. Hence assets and liabilities have not been identified to any of the reportable segments.

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 AI TECHNOLOGIES LIMITED
(Formerly Known As: Shradha Industries Limited)

Notes forming part of Standalone Financial Statement for the Year ended on 31st March, 2024

(₹ in Lakhs)

Note 3 Property Plant & Equipment

For the year ended 31st March 2025

Note 3(a): Property, Plant & Equipment

Sr. No.	Particulars	Gross Carrying Amount			Accumulated Depreciation			Net Carrying Amount	
		As at the beginning of the period	Additions	Deletions / disposals	As at the end of the period	As at the beginning of the period	Charge for the period	As at the end of the period	As at the beginning of the period
1.	Buildings	1.65			1.65	0.42	0.03	0.44	1.20
2.	Plant and Equipment	26.08			26.08	25.67		25.67	0.41
3.	Office Equipments	17.93			17.93	17.07	0.02	17.09	0.86
4.	Electric Installation	10.91			10.91	10.37		10.37	0.55
5.	Computers	16.52	0.32		16.84	7.95	3.24	11.19	8.57
6.	Right of use Asset	33.07			33.07	4.14	11.05	15.18	17.88
	Total	106.16	0.32	-	106.48	65.62	14.33	79.95	40.53

Note 3(b): Intangible

Sr. No.	Particulars	Gross Carrying Amount			Accumulated Depreciation			Net Carrying Amount	
		As at the beginning of the period	Additions	Deletions / disposals	As at the end of the period	As at the beginning of the period	Charge for the period	As at the end of the period	As at the beginning of the period
1.	Technical - Know How		6.20		6.20		0.01	0.01	6.20

For the year ended 31st March 2024

Note 3(a): Property, Plant & Equipment

Sr. No.	Particulars	Gross Carrying Amount			Accumulated Depreciation			Net Carrying Amount	
		As at the beginning of the period	Additions	Deletions / disposals	As at the end of the period	As at the beginning of the period	Charge for the period	As at the end of the period	As at the beginning of the period
1.	Buildings	1.65	-		1.65	0.39	0.03	0.42	1.25
2.	Plant and Equipment	26.08	-		26.08	25.67		25.67	0.41
3.	Office Equipments	17.84	0.09		17.93	17.07	0.00	17.07	0.77
4.	Electric Installation	10.91	-		10.91	10.37		10.37	0.55
5.	Computers	6.44	10.08		16.52	6.25	1.69	7.95	0.18
6.	Right of use Asset	-	33.07		33.07	-	4.14	4.14	-
	Total	62.92	43.24	-	33.07	59.76	5.86	65.62	3.16

(₹ in Lakhs)

SHRADHA AI TECHNOLOGIES LIMITED
 (Formerly Known As :Shradha Industries Limited)
 CIN: L51227MH1990PLC054825

Notes forming part of Standalone Financial Statement for the Year ended on 31st March, 2025

Note 4:

CWIP Ageing Schedule

As at 31st March 2025:

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	-	-	-	-	-
Total	-				-

As at 31st March 2024:

('₹ in Lakhs)

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	1.65	-	-	-	1.65
Total	1.65				1.65

Note:

During the financial year 2024-25, the know-how previously recorded under Capital Work in Progress (CWIP) has been completed and capitalized as intangible assets. During the current FY 2024-25, the company has contributed Rs. 4.55 lakhs. The total amount of 6.20 Lacs representing the CWIP for technical know-how has been transferred from CWIP to the relevant category of intangible assets.

SHRADHA AI TECHNOLOGIES LIMITED
(Formerly Known As :Shradha Industries Limited)
CIN: L51227MH1990PLC054825

Notes forming part of Standalone Financial Statement for the Year ended on 31st March, 2025

Note 5 : Investments

(₹ in Lakhs)

Sr. No.	Name of the Body Corporate	As at 31st March 2025		As at 31st March 2024	
		No. of Shares / Units	Amount	No. of Shares / Units	Amount
(a)	Investment in Equity Instruments (Quoted)				
	Measured at fair value through other comprehensive income				
1	Shradha Infraprojects Limited (Refer note 2 below) (shares split in FV Rs. 2 each from FV Rs.5 each)	77,50,000	4,805.00	31,00,000	2,036.70
2	Super Tannery Limited	100	0.01	100	0.01
	Sub Total	77,50,100	4,805.01	31,00,100	2,036.71
(b)	Investment in Equity Instruments (Unquoted)				
	Measured at Amortised Cost				
(i)	Equity Shares in Subsidiary company				
1	Moodscope AI Private Limited (refer note 1 below)	51,000	5.10	-	-
	Sub Total	51,000	5.10	-	-
(ii)	Equity Shares in Other company				
1	SGR Ventures Private Limited	90,000	0.89	90,000	0.89
2	Share of Wardhaman Urban Co-Op Bank	100	0.01	100	0.01
3	Ketki Research Institute of Medical Science Limited	1,000	0.10	1,000	0.10
4	Vast Integrated Services Limited	1,24,760	12.48	1,24,760	12.48
5	National Stock Exchange of India (refer note 3 below)	65,000	0.00	20,000	570.00
6	Immverse Innovation Pvt. Ltd.	24,630	50.00	-	-
	Sub Total	3,05,490	63.48	2,35,860	583.48
	Total	80,55,590	4,873.59	33,35,960	2,620.19

Note 1 : During the current period, the Company has invested in a newly incorporated company Moodscope AI Private Limited by holding 51% of its equity shares, which has thereof become our subsidiary

Note 2 : Shares held in Shradha Infraprojects Limited are now entirely bonus shares issued by the company, and accordingly, the cost of these shares is recorded as zero.

Note 3 : Shares held in National Stock Exchange of India are now entirely bonus shares issued by the company, and accordingly, the cost of these shares is recorded as zero.

Aggregate amount of cost of acquisition of quoted investments		0.01	0.01
Aggregate Market Value of quoted investments		4,805.01	2,036.71
Aggregate amount of unquoted investments		68.58	583.48
Aggregate amount of impairment in value of investments		-	-

SHRADHA AI TECHNOLOGIES LIMITED
(Formerly Known As :Shradha Industries Limited)
CIN: L51227MH1990PLC054825

Notes forming part of Standalone Financial Statement for the Year ended on 31st March, 2025
(₹ in Lakhs)

Particulars	As at 31st March 2025	As at 31st March 2024
Note 6: Other Financial Assets		
a) Security Deposits	0.22	0.22
b) ROU Deposits	4.00	4.00
Less: Difference of PV and FV (ROU) at opening	(0.91)	(1.03)
Add: Interest income on Security Deposit	0.32	0.13
Net : Deposit	3.42	3.09
Total (a+b)	3.64	3.31
Note 7: Other Non-current Assets		
Capital Advance	7.50	7.50
Advance for Expense	-	5.12
Total	7.50	12.62
Note 8: Trade Receivables		
Trade receivables – Considered Good Unsecured	119.24	269.31
Total	119.24	269.31

Note 8(A): Trade Receivables Ageing Schedule as on 31.03.2025

Particulars	Outstanding for following periods from due date of Transaction				Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	
(i) Undisputed Trade receivables – considered good	119.24	-	-	-	119.24
(ii) Undisputed Trade Receivables – which have significant increase in credit risk					
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-
(iv) Disputed Trade Receivables– considered good	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-

Note 8(B): Trade Receivables Ageing Schedule as on 31.03.2024

Particulars	Outstanding for following periods from due date of Transaction				Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	
(i) Undisputed Trade receivables – considered good	269.31	-	-	-	269.31
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-
(iv) Disputed Trade Receivables– considered good	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-

SHRADHA AI TECHNOLOGIES LIMITED
(Formerly Known As :Shradha Industries Limited)
CIN: L51227MH1990PLC054825

Notes forming part of Standalone Financial Statement for the Year ended on 31st March, 2025

(₹ in Lakhs)

Particulars	As at 31st March 2025	As at 31st March 2024
Note 9: Cash and cash equivalents		
a) Balances with banks in current account	177.81	86.48
b) Bank deposits having original maturity of upto 3 months	518.92	503.10
c) Cash on hand	1.26	1.32
Total	698.00	590.89
Note 10: Bank Balances other than Cash and cash Equivalents		
a) Earmarked balance with bank for Unpaid Dividend	5.75	3.36
(The company had declared dividend @ Re.1/- per equity share amounting to Rs.12,43,927/- in the Board Meeting held on 19th January, 2023 out of which Rs.118386/- is still unpaid on account of rejection of NEFT)		
(The company had declared dividend @ Rs.0.5 - per equity share amounting to Rs.12190484.5/- in the Board Meeting held on 2nd Nov, 2023 out of which Rs.1,72,939/- is still unpaid on account of rejection of NEFT)		
(The company had declared dividend @ Rs.0.25 - per equity share amounting to Rs.30,47,621/- in the Board Meeting held on 15th May,2023 out of which Rs.33,504.75/- is still unpaid on account of rejection of NEFT)		
(The company had declared dividend @ Rs.0.75 - per equity share amounting to Rs.1,82,85,726/- in the Board Meeting held on 19th July, 2024 out of which Rs.2,50,141.5/- is still unpaid on account of rejection of NEFT)		
b) Bank deposits having original maturity of more than 3 months but less than 12 months	439.86	420.36
Total	445.61	423.72
Note 11: Loans		
Loans receivables – Considered Good - Unsecured		
Loan given to Related Parties	3.76	
Loan Given to Un-related Parties	3,246.25	1,890.92
Total	3,250.01	1,890.92
Note 12: Other Current Financial Assets		
Interest accrued on FD	1.55	
Total	1.55	-
Note 13: Current tax assets (net)		
1) Income Tax Refund Receivable of earlier years	5.71	0.25
Total	5.71	0.25
Note 14: Other Current Asset		
Advances other than capital advances:		
Advances against Expenses	4.02	2.71
Prepaid Expenses	0.12	0.09
Other Advances	2.55	-
Total	6.70	2.81

SHRADHA AI TECHNOLOGIES LIMITED
(Formerly Known As :Shradha Industries Limited)

CIN: L51227MH1990PLC054825

Notes forming part of Standalone Financial Statement for the Year ended on 31st March, 2025

NOTE 15: Equity share capital

Note 15 (A):

(₹ in Lakhs)

Particulars	As at 31st March, 2025		As at 31st March, 2024	
	Number	Amount	Number	Amount
Authorised Share Capital				
Equity Shares at Par Value of Rs.2/- each	6,17,00,000	1,234.00	-	-
Equity Shares at Par Value of Rs.5/- each	-	-	2,46,80,000	1,234.00
Preference Shares at Par Value of Rs.10/- each	1,60,000	16.00	1,60,000	16.00
Issued Share Capital / Subscribed Share Capital / Paid-Up Share Capital				
Equity Shares at Par Value of Rs.2 /- each	6,09,52,420	1,219.05	-	-
Equity Shares at Par Value of Rs.5 /- each	-	-	2,43,80,968	1,219.05

Note 15 (B):

(₹ in Lakhs)

Particulars	As at 31st March, 2025		As at 31st March, 2024	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the period/ year	2,43,80,968	1,219.05	1,21,90,484	1,219.05
Add: Increase in number of shares due to share split (Refer Note 15(C)(i) & ii))	3,65,71,452	-	1,21,90,484	-
Shares outstanding at the end of the Year	6,09,52,420	1,219.05	2,43,80,968	1,219.05

Rights, restrictions and preferences attached to equity shares

- i) 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.
- ii) The company declares and pays dividend in Indian Rupees. The dividend proposed by directors is subject to the approval of shareholders in the ensuing annual general meeting.

Note 15 (C): Sub Division of Equity Shares

1. The subdivision of existing equity share of face value of Rs.5/- (five) each fully paid up into equity shares of face value of Rs.2/- (two) each fully paid up was proposed by the Board of Directors in their meeting held on Wednesday, 23rd October 2024. The members of the Company in the Extra Ordinary General Meeting held on 19th November 2024 has approved the above sub-division and the Record date for determining the eligibility of the shareholders for sub-division/ split of equity shares was fixed on 10th December 2024.
- 2.. The subdivision of existing equity share of face value of Rs.10/- (ten) each fully paid up into two equity shares of face value of Rs.5/- (Five) each fully paid up has been approved by the members of the Company held on 09th September 2023 and the Board of Directors have approved (Fixed) Tuesday, 26th September 2023. as the Record date for determining the eligibility of the shareholders for sub-division/ split of equity shares.

Note 15 (D): Name of shareholders whose holding is more than 5%

Name of Shareholder	As at 31st March, 2025		As at 31st March, 2024	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Mr. Sunil Raison	1,71,67,140	28.16	68,66,856	28.16
Femina Infrastructures Private Limited	50,12,890	8.22	20,05,156	8.22
Vibrant Infotech (Nagpur) Private Limited	48,21,600	7.91	-	-
SGR Infratech Private Limited (Formerly SGR Infratech Limited)	-	-	19,28,640	7.91
Riaan Diagnostic Private Limited	38,87,725	6.38	19,20,800	7.88
Mrs. Shobha Raison	41,55,200	6.82	16,62,080	6.82
Grand Total	3,50,44,555	57.49	1,43,83,532	58.99

SHRADHA AI TECHNOLOGIES LIMITED
(Formerly Known As :Shradha Industries Limited)
CIN: L51227MH1990PLC054825

Notes forming part of Standalone Financial Statement for the Year ended on 31st March, 2025

Note 15 (E): Shares Held by Promoters

Shares held by promoters as at 31.03.2025		% Change during the year			
Promoter Name	No. of Shares at begning	Changes due to Split of equity share	No. of Shares at the end of the year	% of total shares	% Change during the year
Promoter Shareholding- Body Corporates					
Femina Infrastructures Private Limited	20,05,156	30,07,734	50,12,890	8.22%	0.00%
Riaan Diagnostics Pvt Ltd	19,20,800	19,66,925	38,87,725	6.38%	-19.04%
Vibrant Infotech (Nagpur) Private Limited	-	-	48,21,600	7.91%	7.91%
SGR Infratech Private Limited (FormerlySGR Infratech Limited)	19,28,640	28,92,960	-	0.00%	-7.91%
Riaan Ventures Pvt Ltd	10,60,360	15,90,540	26,50,900	4.35%	0.00%
SGR Holdings Pvt Ltd	9,89,822	14,84,733	24,74,555	4.06%	0.00%
Zenith Commotrade Pvt Ltd	11,56,926	17,35,389	28,92,315	4.75%	0.00%
Namastay Hospitality Private Limited	294	441	735	0.00%	0.00%
Promoter Shareholding- Individuals					
Shobha Raisoni	16,62,080	24,93,120	41,55,200	6.82%	0.00%
Sunil Raisoni	68,66,856	1,03,00,284	1,71,67,140	28.16%	0.00%
Mahendra Raisoni	12,000	18,000	30,000	0.05%	0.00%
Siddharth Shekhar Raisoni	-	9,14,275	9,14,275	1.50%	1.50%
Promoter Group Individual Shareholding					
Rajul Raisoni	1,00,040	1,50,060	2,50,100	0.41%	0.00%
Pritam Raisoni	1,00,040	1,50,060	2,50,100	0.41%	0.00%
Shreyas Sunil Raisoni	4,00,030	6,00,045	10,00,075	1.64%	0.00%
Total Promoter Shareholding	1,82,03,044	2,73,04,566	4,55,07,610	74.66%	-17.54%
Shares held by promoters as at 31.03.2024					
Promoter Name	No. of Shares at the begning	Changes due to Split of equity share	No. of Shares at the end of the year	% of total shares	% Change during the year
Promoter Shareholding- Body Corporates					
Femina Infrastructures Private Limited	10,02,578	10,02,578	20,05,156	8.22%	0.00%
Riaan Diagnostics Pvt Ltd	9,60,400	9,60,400	19,20,800	7.88%	0.00%
SGR Infratech Private Limited (FormerlySGR Infratech Limited)	9,64,320	9,64,320	19,28,640	7.91%	0.00%
Riaan Ventures Pvt Ltd	5,30,180	5,30,180	10,60,360	4.35%	0.00%
SGR Holdings Pvt Ltd	4,94,911	4,94,911	9,89,822	4.06%	0.00%
Zenith Commotrade Pvt Ltd	5,78,463	5,78,463	11,56,926	4.75%	0.00%
Namastay Hospitality Private Limited	147	147	294	0.00%	0.00%
Promoter Shareholding- Individuals					
Shobha Raisoni	8,31,040	8,31,040	16,62,080	6.82%	0.00%
Sunil Raisoni	34,33,428	34,33,428	68,66,856	28.16%	0.00%
Mahendra Raisoni	6,000	6,000	12,000	0.05%	0.00%
Promoter Group Individual Shareholding					
Rajul Raisoni	50,020	50,020	1,00,040	0.41%	0.00%
Pritam Raisoni	50,020	50,020	1,00,040	0.41%	0.00%
Shreyas Sunil Raisoni	2,00,015	2,00,015	4,00,030	1.64%	1.64%
Total Promoter Shareholding	91,01,522	91,01,522	1,82,03,044	74.66%	1.64%

SHRADHA AI TECHNOLOGIES LIMITED
(Formerly Known As :Shradha Industries Limited)
CIN: L51227MH1990PLC054825

Notes forming part of standalone Financial Statement for the Year ended on 31st March
(₹ in Lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Note 16: Other Equity		
Reserves and Surplus		
a) Capital Redemption Reserve		
Amount as per previous year balance Sheet		
Balance at the beginning of the year	2.00	2.00
Balance at the end of the year	2.00	2.00
b) Securities Premium		
Amount as per previous year balance Sheet		
Balance at the beginning of the year	624.50	624.50
Balance at the end of the year	624.50	624.50
c) General Reserve		
Balance at the beginning of the year	213.03	213.03
Balance at the end of the year	213.03	213.03
d) Retained Earnings		
Balance at the beginning of the period	1,607.20	991.52
Add: Profit for the period	970.36	639.15
Less: Dividend Distributed during the Year	(182.86)	(152.38)
Add: Tranfered From OCI	-	128.92
Balance at the end of the period	2,394.71	1,607.20
Total	3,234.23	2,446.72
Other Comprehensive Income		
Revaluation of Listed Equity Instruments		
Balance at the beginning of the period	1,920.54	1,091.96
Add: Addition durig the period through OCI	2,343.05	957.50
Less: Transferred to retained Earning	-	128.92
Balance at the end of the period	4,263.59	1,920.54
Revaluation of Defined benefit obligation		
Balance at the beginning of the period	(0.69)	0.00
Add: Addition durig the period through OCI	0.35	(0.69)
Balance at the end of the period	(0.34)	(0.69)
Total	4,263.25	1,919.85
Total	7,497.48	4,366.57
Note 17: Lease liability Non -Current		
Lease Liability As per Ind AS 116	11.61	19.20
Total	11.61	19.20
Note 18: Provisions		
Provision for Gratuity	7.09	3.41
Other Provision	-	0.13
Total	7.09	3.54
Note 19 : Deferred tax Assets / liabilities (Net)		
A) on the timing difference created due to difference in written down value as per Income tax and as per books of accounts	(0.31)	9.16
B) on the timing difference created due to Revaluation of Listed Equity Instruments	541.18	116.25
C) on the timing difference created due to carry forward of unpaid gratuity liability	(2.07)	(0.97)
D) on the timing difference created due to actuarial gains / losses on remeasurement of defined benefit obligation	0.09	(0.23)
Deferred tax (Assets) / liabilities (Net)	538.90	124.21

SHRADHA AI TECHNOLOGIES LIMITED
(Formerly Known As :Shradha Industries Limited)
CIN: L51227MH1990PLC054825

Notes forming part of standalone Financial Statement for the Year ended on 31st March
(₹ in Lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Note 21: Other Current Financial Liabilities		
Professional Fees payable	0.03	0.49
Audit Fees payable (Inculding Internal Audit Fees)	1.94	4.10
Unpaid Dividend	5.75	3.36
(The company had declared dividend @ Re.1/- per equity share amounting to Rs.12,43,927/- in the Board Meeting held on 19th January, 2023 out of which Rs.118386/- is still unpaid on account of rejection of NEFT)		
(The company had declared dividend @ Rs.0.5 - per equity share amounting to Rs.12190484.5/- in the Board Meeting held on 2nd Nov, 2023 out of which Rs.1,72,939/- is still unpaid on account of rejection of NEFT)		
(The company had declared dividend @ Rs.0.25 - per equity share amounting to Rs.30,47,621/- in the Board Meeting held on 15th May,2023 out of which Rs.33,504.75/- is still unpaid on account of rejection of NEFT)		
(The company had declared dividend @ Rs.0.75 - per equity share amounting to Rs.1,82,85,726/- in the Board Meeting held on 19th July, 2024 out of which Rs.2,50,141.5/- is still unpaid on account of rejection of NEFT)		
Expenses Payable	23.60	25.24
Total	31.32	33.19
Note 22: Lease Liability Current		
Lease Liability As per Ind AS 116	13.02	9.83
Total	13.02	9.83
Note 23: Other Current Liabilities		
Statutory dues payable	17.99	29.54
Total	17.99	29.54
Note 24: Provisions (Current)		
Provision for Gratuity	0.76	0.43
Total	0.76	0.43
Note 25: Current Tax Liabilities (net)		
Income tax liability for current period	312.47	224.01
Less Advance tax and tax deducted at source	201.43	187.28
Total	111.04	36.73

SHRADHA AI TECHNOLOGIES LIMITED
(Formerly Known As :Shradha Industries Limited)
CIN: L51227MH1990PLC054825

Notes forming part of Standalone Financial Statement for the Year ended on 31st March 2025

(₹ in Lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Note 20 : Trade Payables		
Total Outstanding dues of Micro Enterprises & Small Enterprises		
Total Outstanding dues of Creditors Other than Micro Enterprises & Small Enterprises	1.44	13.90
Disclosures under Section 22 of MSMED Act, 2006 under the Chapter on Delayed Payments to Micro, Small and Medium Enterprises:		
(a) the principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier as at the end of each accounting year;		
(b) the amount of interest paid by the buyer under MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year;		
(c) the amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006);		
(d) The amount of interest accrued and remaining unpaid at the end of accounting year; and		
(e) The amount of further interest due and payable even in the succeeding year, 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.		
The terms 'appointed day', 'buyer', 'enterprise', 'micro enterprise', 'small enterprise' and 'supplier', shall have the same meaning as assigned to them under clauses (b), (d), (e), (h), (m) and (n) respectively of section 2 of the Micro, Small and Medium Enterprises Development Act, 2006. Such statutory disclosures should be made by an entity in its Notes to Accounts.		
Total	1.44	13.90

Note 20(A) Trade Payables Ageing Schedule as on 31.03.2025

Particulars	Outstanding for following periods from due date of transaction					
	Less than 1 Year	1-2 years	1 - 2 years	2 - 3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-	-
(ii) Others	1.44	-	-	-	-	1.44
(iii) Disputed dues- MSME	-	-	-	-	-	-
(iv) Disputed Trade Payables—considered good	-	-	-	-	-	-

Note 20(A) Trade Payables Ageing Schedule as on 31.03.2024

Particulars	Outstanding for following periods from due date of transaction					
	Less than 1 Year	1-2 years	1 - 2 years	2 - 3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-	-
(ii) Others	13.90	-	-	-	-	13.90
(iii) Disputed dues- MSME	-	-	-	-	-	-
(iv) Disputed Trade Payables—considered good	-	-	-	-	-	-

SHRADHA AI TECHNOLOGIES LIMITED
(Formerly Known As :Shradha Industries Limited)
CIN: L51227MH1990PLC054825

Notes forming part of Standalone Financial Statement for the Year ended on 31st March, 2025

(₹ in Lakhs)

Particulars	For the Year ended 31st March, 2025	For the Year ended 31st March, 2024
Note 26: Revenue From Operations		
Sales of Goods	-	584.29
Sales of Service	1,479.47	1,143.13
Total	1,479.47	1,727.41
Note 26(a): Sale of Goods		
Sale of IT Hardware	-	584.29
Total	-	584.29
Note 26(b): Sale of Service		
Sale of Software Development Service & Server Charges	1,479.47	1,143.13
Total	1,479.47	1,143.13
Note 27: Other Income		
Interest on Intercompany Loans	172.97	98.30
Dividend Income	49.00	23.75
Interest on Fixed Deposits	40.90	27.77
Profit on Sale of Investments	25.00	-
Interest Recd on Income Tax Refund	-	0.03
Interest Income Ind AS 116	0.32	0.13
Total	288.20	149.97
Note 28: Cost of Services rendered		
Web space Expense	66.18	122.37
Professional Charges	43.01	-
Total	109.19	122.37
Note 29 : Purchase of Stock in Trade		
Purchases of Stock in Trade	-	553.46
Total	-	553.46
Note 30 : Changes in inventories of Stock in Trade		
Opening Stock in Trade	-	2.73
Change in inventory	-	2.73
Note 31: Employee benefit expense		
Salaries and Wages		
Salaries, Wages and Allowances	272.50	244.32
Directors Remuneration	18.00	18.00
Gratuity Expenses	4.36	2.68
Leave Encashment	0.84	0.78
Medical Leave Encashment	0.50	0.05
PF Admin Exp.	0.40	0.54
Staff Recreational Expenses	0.37	-
Total	296.97	266.36
Note 32: Finance Cost		
Interest Paid on Tax	4.59	0.02
Interest Expense	-	2.13
Interest Expense Ind AS 116	2.47	1.30
Total	7.05	3.44

SHRADHA AI TECHNOLOGIES LIMITED
(Formerly Known As :Shradha Industries Limited)
CIN: L51227MH1990PLC054825

Notes forming part of Standalone Financial Statement for the Year ended on 31st March, 2025

(₹ in Lakhs)

Particulars	For the Year ended 31st March, 2025	For the Year ended 31st March, 2024
Note 33: Other Expenses		
Administrative Expenses	4.96	17.14
Advertisement Expenses	1.07	1.24
Audit Fees	0.60	0.60
Internal Audit Fees	1.50	1.50
Tax Audit Fees	0.10	-
Bank Charges & Commission	0.09	0.57
Corporate Social Responsibility	10.50	0.50
Demat Account Expenses	0.40	0.19
Domain Charges	-	0.04
Electricity Charges	9.62	5.71
Legal & Professional Charges	8.09	16.45
Rent,rates &taxes	18.12	10.46
Membership & Subscription	0.12	0.12
GST Expenses	-	0.22
Director Sitting Fees	5.10	1.10
Miscellaneous Expenses	10.31	4.39
Total	70.58	60.22
*CSR Expenditure		
Amount Required to be Spent:	10.34	-
Amount of Expenditure incurred	10.50	0.50
Shortfall at the End of the Year	NA	NA
Shortfall of Previous Year	NA	NA
Reasons for shortfall	NA	NA
Nature to CSR activity	Donation To Approved Entity	Donation To Approved Entity

Shradha AI Technologies Limited
(Formerly Known As :Shradha Industries Limited)
CIN: L51227MH1990PLC054825

Notes forming part of Standalone Financial Statement for the Year ended on 31st March, 2025

(₹ in Lakhs)

Particulars	For the Year ended 31st March, 2025	For the Year ended 31st March, 2024
Note 34: Tax expense		
a) Current Tax	312.47	219.51
b) Earlier year tax	(2.72)	(4.82)
c) Deferred Tax	(10.57)	9.09
Total	299.18	223.78
Reconciliation of Tax Expenses and Accounting Profit multiplied by India's Domestic Tax rate	For the Year Ended	
	31st March, 2025	31st March, 2024
Income Tax Rate	25.17%	25.17%
Profit / (Loss) before Tax	1,269.55	862.93
Tax Expense at domestic Income Tax rates	319.52	217.18
Less: Tax on Deductible Expenses	(12.11)	(1.66)
Less: Effect of Lower Tax Rates on Special Income	-	-
Less: Tax effect on Exempt Income	-	-
Add: Tax effect on Non-Allowable Expenses	5.06	3.99
Adjustment for Deferred Tax	(10.57)	9.09
Adjustment for Earlier Years Tax Expense	(2.72)	(4.82)
Income Tax Expenses reported in Profit & Loss	299.18	223.78
Effective Income Tax Rate	23.57%	25.93%

SHRADHA AI TECHNOLOGIES LIMITED
(Formerly Known As :Shradha Industries Limited)
CIN: L51227MH1990PLC054825

Notes forming part of Standalone Financial Statement for the Year ended on 31st March, 2025

Note 35: Employee benefits

(₹ in Lakhs)

Gratuity Plan

Particulars	As at 31st March, 2025	As at 31st March, 2024
Table I: Assumptions		
Discount Rate	7.00% per annum	7.25 % per annum
Salary Growth Rate	5.00 % per annum	5.00 % per annum
Mortality Rate	IALM 2012-14	IALM 2012-14
Withdrawal Rate (Per Annum)	10.00%p.a.	5.00% p.a.
Table II: Change in Present Value of Obligations		
Present Value of the obligation at the beginning of the period	3.84	0.25
Interest Cost	0.28	0.02
Current Service Cost	4.08	2.66
Past Service Cost		
Benefits Paid (if Any)		
Actuarial (Gain) / Loss	(0.35)	0.92
Present Value of the obligation at the end of the period	7.86	3.84
Table III: Amount to be recognised in Balance Sheet		
Present Value of the obligation at the end of the period	7.86	3.84
Fair Value of plan assets at end of period		-
Net liability / (asset) recognised in Balance sheet and related analysis	7.86	3.84
Funded Status - Surplus / (Deficit)	(7.86)	(3.84)
Table IV: Amount to be recognised in Statement of profit and loss		
Interest Cost	0.28	0.02
Current Service Cost	4.08	2.66
Past Service Cost		
Expected returns on plan assets		
Table V: Other comprehensive (income) / expenses (Remeasurement)		
Cumulative unrecognized actuarial (gain) / loss opening B/F	0.92	(0.00)
Actuarial (gain) / loss - obligation	(0.35)	0.92
Actuarial (gain) / loss - plan assets		
Total Actuarial (gain) / loss	(0.35)	0.92
Cumulative total actuarial (gain) / loss C/F	0.57	0.92

SHRADHA AI TECHNOLOGIES LIMITED
(Formerly Known As :Shradha Industries Limited)
CIN: L51227MH1990PLC054825

Notes forming part of Standalone Financial Statement for the Year ended on 31st March, 2025

Note 36 : Financial risk management

(₹ in Lakhs)

The Company's activities expose it to the following risks:

Credit risk
Interest risk
Liquidity risk

A Credit risk

Credit Risk is the risk that counter party will not meet its obligations under a financial instruments or customer contract leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables and unbilled revenue) and from its financing activities including deposits with banks and financial institutions, investments, foreign exchange transactions and other financial instruments.

i Trade receivables

Credit risk is managed by each business unit subject to the Company's established policy, procedures and control relating to customer credit risk management. Outstanding customer receivables are regularly monitored.

The impairment analysis is performed at each reporting date on an individual basis for clients. The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets. The Company does not hold collateral as security.

Credit risk exposure

The Company's credit period generally ranges from 30 – 60 days are as below.

(₹ in Lakhs)		
Particulars	As at 31 March 2025	As at 31 March 2024
Trade receivables	119.24	269.31
Total	119.24	269.31

The Company evaluates the concentration of risk with respect to trade receivables as low as they are spread across multiple geographies and multiple industries.

ii Financial instruments and deposits with banks

Credit risk is limited as we generally invest in deposits with banks and financial institutions with high credit ratings assigned by international and domestic credit rating agencies. Counterparty credit limits are reviewed by the Company periodically and the limits are set to minimize the concentration of risks and therefore mitigate financial loss through counterparty's potential failure to make payments.

B Liquidity risk

Liquidity is defined as the risk that the Company will not be able to settle or meet its obligations on time or at a reasonable price. The Company's treasury department is responsible for liquidity, funding as well as settlement management. In addition, processes and policies related to such risks are overseen by senior management. Management monitors the Company's net liquidity position through rolling forecasts on the basis of expected cash flows.

The Company's principal sources of liquidity are cash and cash equivalents and the cash flow that is generated from operations. The Company believes that the cash and cash equivalents is sufficient to meet its current requirements. Accordingly no liquidity risk is perceived.

The break-up of cash and cash equivalents, deposits and investments is as below.

(₹ in Lakhs)		
Particulars	As at 31 March 2025	As at 31 March 2024
Cash and cash equivalent	698.00	590.89
Bank balance other cash and cash equivalent	445.61	423.72
Total	1,143.61	1,014.61

SHRADHA AI TECHNOLOGIES LIMITED
(Formerly Known As :Shradha Industries Limited)
CIN: L51227MH1990PLC054825

Notes forming part of Standalone Financial Statement for the Year ended on 31st March, 2025

Note 37: Financial instruments

The fair value of the financial assets are included at amounts at which the instruments could be exchanged in a current transaction between willing parties other than in a forced or liquidation sale.

The following methods and assumptions were used to estimate the fair value:

(a) Fair value of cash and short term deposits, trade and other short term receivables, trade payables, other current liabilities, approximate their carrying amounts largely due to the short-term maturities of these instruments.

b) Financial instruments with fixed and variable interest rates are evaluated by the Company based on parameters such as interest rates and individual credit worthiness of the counterparty. Based on this evaluation, if require, allowances are taken to account for the expected losses of these receivables.

A Financial instruments by category

(₹ in Lakhs)

The carrying value and fair value of financial instruments by categories as at 31 March 2025 were as follows:

Particulars	Amortised cost	Financial assets/ liabilities at fair value through profit or loss	Financial assets/ liabilities at fair value through OCI	Total carrying value	Total fair value
Assets:					
Investments	63.48		4,810.11	4,873.59	4,873.59
Loans	3,250.01			3,250.01	3,250.01
Trade Receivables	119.24			119.24	119.24
Others financial assets	5.19			5.19	5.19
Cash and cash equivalents	698.00			698.00	698.00
Bank Balances other than cash and cash Equivalents	445.61			445.61	445.61
Liabilities:					-
Trade payables	1.44			1.44	1.44
Other financial liabilities	50.52			50.52	50.52

The carrying value and fair value of financial instruments by categories as at 31 March 2024 were as follows:

Particulars	Amortised cost	Financial assets/ liabilities at fair value through profit or loss	Financial assets/ liabilities at fair value through OCI	Total carrying value	Total fair value
Assets:					
Investments	583.48	-	2,036.71	2,620.19	2,620.19
Loans	1,890.92	-	-	1,890.92	1,890.92
Trade Receivables	269.31	-	-	269.31	269.31
Others financial assets	3.31	-	-	3.31	3.31
Cash and cash equivalents	590.89	-	-	590.89	590.89
Bank Balances other than cash and cash Equivalents	423.72	-	-	423.72	423.72
Liabilities:					-
Trade payables	13.90	-	-	13.90	13.90
Other financial liabilities	62.22	-	-	62.22	62.22

SHRADHA AI TECHNOLOGIES LIMITED
(Formerly Known As :Shradha Industries Limited)
CIN: L51227MH1990PLC054825

Notes forming part of Standalone Financial Statement for the Year ended on 31st March, 2025

Note 38:

Disclosure For some of the key disclosure requirements for lease involves disclosing amount relating to the reporting period or the following item

	Particular	FY 2024-25	FY 2023-24
i)	Depriation Charged on right of Assets	11.05	4.14
ii)	Interest Expense on Lease Liability	2.47	1.30
iii)	Interest Income recognized on Security Deposit Given under lease arrangement	0.32	0.13
iv)	Carrying Value of Right to use of Assets at the end of the reporting Period	17.88	28.93
v)	Maturity Analysis of lease liability at the end of reporting period		
	24-25	-	12.30
	25-26	13.02	13.02
	26-27	6.18	3.71
	Total Amount of Lease liability at the end of the year	19.20	29.03

Note 38: Additional information to the financial statements

1) Auditors Remuneration :	As at 31.03.2025	As at 31.03.2024
For Statutory Audit	Rs. 0.60	Rs. 0.60
*excluding GST		

2) Contingent Liabilities :

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

As at March 31,2025	As at March 31, 2024
Nil	Nil

3) Capital Commitments :

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

As at March 31,2025	As at March 31,2024
Nil	Nil

4) Related Party disclosure as required by IND AS 24:**A. Name of related parties and description of relationship:**

Sr. No.	Name of related party	Nature of relationship
1	Mr. Sunil Raison	Managing Director
2	Mrs. Archana Bhole	Non-Executive Director
3	Mr. Pritam Raison	Chief Financial Officer
4	Ms. Harsha Bandhekar	Company Secretary
5	Mrs. Chanda Birendrakumar Sinhababu	Independent Director
6	Mr. Kalpesh Bafna	Independent Director
7	Mr. Sahil Jham	Independent Director
8	Mr. Siddharth Raison	Non-Executive Director
9	Mr. Vineet Ladhania	Independent Director
10	Mrs. Anjana Tolani (date of cessation- 17-11-2024)	Independent Director
11	Mr. Ajay Gandhi (date of cessation- 06-11-2024)	Independent Director
12	Shradha Infraprojects Limited	Group Company
13	SGR Infratech Private Limited	Promoter Group
14	Riaan Venture Private Limited	Promoter Group
13	Vibrant Infotech (Nagpur) Private Limited	Promoter Group
14	Moodscope AI Private Limited (Loan)	Subsidiary Company

B. The details of the related party transactions entered into by the Company for the period ended March 31, 2025 are as follows:

Nature of Transaction	Wholly Owned Subsidiary	Associate	By virtue of control	Key Management Personnel	Other Related Parties	Total
	A	B	C	D	E	
(A) Expenditure						
a Mr. Sunil Raisoni						
Managerial Remuneration	-	-	-	18.00	-	18.00
				(18.00)		(18.00)
b Ms. Harsha Bandhekar						
Salary / Remuneration	-	-	-	5.25	-	5.25
				(3.75)		(3.75)
c Mrs. Archana Bhole						
Sitting Fees	-	-	-	0.90	-	0.90
				(0.20)		(0.20)
d Mrs. Chanda Birendra Kumar Sinhababu						
Sitting Fees				0.40		0.40
				-		-
e Mr. Kalpesh Bafna						
Sitting Fees				0.90		0.90
				(0.20)		(0.20)
f Mr. Sahil Jham						
Sitting Fees				0.40		0.40
				-		-
g Mr. Siddharth Raisoni						
Sitting Fees				0.60		0.60
				-		-
h Mr. Vineet Ladhania						
Sitting Fees				0.90		0.90
				(0.20)		(0.20)
i Ms. Anjana Tolani						
Sitting Fees				0.50		0.50
				0.20		0.20
j Mr. Ajay Gandhi						
Sitting Fees				0.50		0.50
				0.20		0.20

Nature of Transaction	Wholly Owned Subsidiary	Associate	By virtue of control	Key Management Personnel	Other Related Parties	Total
	A	B	C	D	E	
k SGR Infratech Private Limited						
Rent Paid	-	-	-	-	4.50 (8.37)	4.50 (8.37)
l Vibrant Infotech (Nagpur) Private Limited						
Rent Paid					13.50 -	13.50 -
m Riaan Ventures Private Limited						
Purchase of Traded Goods	-	-	-	-	30.29 (117.40)	30.29 (117.40)
(B) Other Transactions with related parties						
a Moodscope AI Private Limited						
Loan Given	3.75 -					3.75 -
Interest Received	0.01 -					0.01 -
b. Shradha Infraproject Limited						
Dividend Received	-	-	-	31.00 (7.75)		31.00 (7.75)

Note: The bracket indicates figures of previous period.

C. The details of amounts due to or due from related parties as at March 31, 2025 are as follows:

Nature of Transaction	Wholly Owned Subsidiary	Associate	By virtue of control	Key Management Personnel	Other Related Parties	Total
	A	B	C	D	E	
A Ms. Harsha Bandhekar						
Salary/ Remuneration payable	-	-	-	0.44	-	0.44
				(0.41)		(0.41)
B Moodscope AI Private Limited (Loan)						
Loan	3.76					3.76
	(0.00)					(0.00)

5) Earnings per share is calculated as follows:

Particulars	Year ended 31.03.2025	Year ended 31.03.2024
Net Profit attributable to shareholders in Lakhs	970.36	639.15
Equity Shares outstanding as at the end of the year (in nos.)	6,09,52,420	6,09,52,420
Weighted average number of Equity Shares used as denominator for calculating Basic Earnings Per Share	6,09,52,420	6,09,52,420
Add: Diluted number of Shares	-	-
Number of Equity Shares used as denominator for calculating Diluted Earnings Per Share (in Rs.)	6,09,52,420	6,09,52,420
Nominal Value per Equity Share (in Rs.)	2	2
Earnings Per Share		
Earnings Per Share (Basic) (in Rs.) (A / C)	1.59	1.05
Earnings Per Share (Diluted) (in Rs.) (A / E)	1.59	1.05

6) Segment information:

Summarized Segment information for the year ended 31st March 2025, is as follows

Sr. No.	Particulars	Year Ended March 31st, 2025	Year Ended March 31st, 2024
1	Segment Revenue		
	a) IT Hardware		584.29
	b) Software development	1,479.47	1,143.13
	Gross Revenue from sale of products and services	1,479.47	1,727.41
2	Segment Results		
	a) IT Hardware		30.83
	b) Software development	1,322.07	934.29
	Less		
	i) Finance cost		
	ii) other unallocable (income) net of un-allocable expenditure	52.52	102.18
	iii) Exceptional item		
	Total	52.52	102.18
	Profit before Tax	1,269.55	862.93
3	Segment Assets		
	a) IT Hardware	5.65	30.27
	b) Software development	143.53	282.66
	Unallocated Corporate Assets	9,295.09	5,543.27
	Total Assets	9,444.27	5,856.20
4	Segment Liability		
	a) IT Hardware		12.45
	b) Software development	20.64	30.48
	Unallocated Corporate Liabilities	707.11	227.64
	Total Liabilities	727.74	270.58
	Equity		
	Share Capital	1,219.05	1,219.05
	Other Equity	7,497.48	4,366.57
	Total Equity	8,716.53	5,585.62
	Total Liabilities & Equity	9,444.27	5,856.20

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

Particulars	2024-25 In Rs	2023-24 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

8) C.I.F. value of Imports, Expenditures and Earnings in Foreign Currencies :

Particulars	As on 31 st March, 2025	As on 31 st March, 2024
a) CIF Value of Imports	NIL	NIL
b) Expenditure in Foreign Currencies	NIL	NIL
c) Earnings in Foreign Currencies	NIL	NIL

9) The Financial Ratios are follows

(Reason for variance is given for variance more than 25%)

Sr. No	Ratio	Current Period	Previous Period	% Variance	Reason for Variance
(a)	Current Ratio (Current Assets / Current Liabilities)	26.61	25.71	3.50%	-
(b)	Debt-Equity Ratio (Total Debt / Total Equity)	-	-	0.00%	-
(c)	Debt Service Coverage Ratio (EBITDA & Non-Cash Items / Total Installment)	-	-	0.00%	-
(d)	Return on Equity Ratio (Net Profit After Tax / Average Shareholders' Equity)	0.136	0.131	3.26%	-
(e)	Inventory Turnover Ratio (Net Sales / Average inventory)	-	1,267.30	-100.00%	No Inventory for the Current year

Sr. No	Ratio	Current Period	Previous Period	% Variance	Reason for Variance
(f)	Trade Receivables Turnover Ratio	7.62	10.85	-29.79%	Due to decrease in Net sales
	(Net sales / Average accounts receivable)				
(g)	Trade Payables Turnover Ratio	9.20	88.27	-89.58%	Due to NIL Purchase during the Current year.
	(Net Credit Purchases/ Average accounts payable)				
(h)	Net Capital Turnover Ratio	0.34	0.57	-39.96%	
	(Net Sales / Working Capital)				
(i)	Net Profit Ratio	0.66	0.37	77.26%	Due to decrease in Total expenses during the current year.
	(Profit After Tax / Net Sales)				
(j)	Return on Capital Employed	0.14	0.15	-9.24%	-
	(EBIT / (Tangible Net Worth + Total Debt + Deferred Tax Liability)				
(k)	Return on Investment	0.01	0.08	-83.89%	-
	(Gain on Investment / Total Investment)				

10) Declaration of Final Dividend (FY 2024-25): The Board of Directors has proposed a final dividend of Rs.0.60 Paise [Sixty Paise Only] per equity share of face value of Rs. 02/- (Rupees Two) each i.e. @30% on the equity shares in the capital of the Company for the financial year 2024-2025 ended 31st March 2025 subject to approval by the Shareholders at the Annual General meeting.

Declaration of Final Dividend (FY 2023-24): The Company has approved and paid a final dividend of Rs.0.75 Paise [Seventy- five Paise Only] per equity share of face value of Rs. 05/- (Rupees Five) each i.e. @15% on the equity shares in the capital of the Company for the financial year 2023-2024 ended 31st March 2024 at the Annual General meeting held on 19th July 2024. The Final Dividend was paid on 31st, July 2024.

11) Other Statutory Information:

- The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.
- The Company have not advanced or loaned or invested funds to any other person or entity, including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
 - Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

- v) The Company have not received any fund from any person or entity, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- vi) The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.
- 12)** Previous year's figures have been regrouped / re-arranged wherever necessary. Some of the balances are subject to confirmation.
- 13)** In the opinion of the Management, the balances shown under Sundry Debtors, Loans and Advances have approximately the same realizable value as shown in Accounts. Party balances are subject to confirmation.

Signatures to Notes 1 to 39
As per our report of even date attached

For Paresh Jairam Tank & Co.

Chartered Accountants
Firm Reg. No: 139681W

CA Paresh Jairam Tank

Partner
Membership No: 103605
UDIN: 25103605BMOMUL2238

Nagpur, 30th April, 2025

For and on behalf of the Board of Directors

Mr. Sunil Raison

Managing Director
DIN No. 00162965

Mrs. Archana Bhole

Director
DIN No. 06737829

Mr. Pritam Raison

Chief Financial Officer

Ms. Harsha Bandhekar

Company Secretary
Membership No. A54849
Nagpur, 30th April, 2025

INDEPENDENT AUDITOR'S REPORT

To the Members of,
Shradha AI Technologies Limited
 (Formerly Known As: Shradha Industries Limited)
 CIN: L51227MH1990PLC054825
Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of **Shradha AI Technologies Limited (Formerly Known As: Shradha Industries Limited)** CIN: L51227MH1990PLC054825 (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 2025, and the consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated 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 "consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate financial statements of the subsidiaries, associates and jointly controlled entities, the aforesaid Consolidated financial statements give the information required by the Companies Act 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the consolidated state of affairs of the Company as at March 31, 2025, and their consolidated profit, (including other comprehensive income), their consolidated changes in equity and their consolidated cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of consolidated financial statement in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. 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 consolidated financial statements under the provisions of the Act and the rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics.

We believe that the audit evidence we have obtained together with the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matter(s) section below, 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 and based on the consideration of the reports of the other auditors on separate financial statements of the subsidiaries, were of most significance in our audit of the consolidated financial statements of the current year. 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.

Sr. No.	The Key Audit matter	How our audit addressed the key audit matter / Auditor's Response
1)	Accuracy of recognition, measurement, presentation and disclosures of revenues and other related balances in view of Ind AS 115 "Revenue from Contracts with Customer"	
	Ind AS 115 requires certain key judgments relating to identification of distinct performance obligations, determination of transaction price of the identified performance obligations, the appropriateness of the basis used to measure revenue over a period. Additionally, this accounting standard contains disclosures which involve information in respect of disaggregated revenue & periods over which the remaining performance obligations will be satisfied subsequent to the balance sheet date	Our audit approach included, among other items: <ul style="list-style-type: none"> • Testing the design and operating effectiveness of the internal controls and Substantive Testing As follows: <ul style="list-style-type: none"> - Evaluating the design of internal controls and its operating Effectiveness relating to revenue recognition. Performance Obligations in those contracts. • Selecting the sample of contract and performing the following procedures • Comparing the performance obligations with that identified and recorded by the Company. • Verifying the computation of unbilled revenue, based on actual cost incurred from estimated total cost to the extent of estimated total value of the various on-going projects. • Verifying the completeness of disclosure in the Consolidated Financial Statements as per Ind AS 115.

Information Other than the Consolidated Financial Statements and Auditor's Report Thereon

The Holding Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the consolidated financial statements, and our auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those charged with governance for the Consolidated Financial Statements

The accompanying Consolidated Financial Statements have been approved by the Company's Board of Directors. The Holding Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act, with respect to the preparation and presentation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance, including other comprehensive income, changes in equity and cash flows of the company in accordance with the Ind AS and other accounting principles generally accepted in India.

The respective Boards of Directors of the companies included in the Group are responsible for 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 consolidated financial statement 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 Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group 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 Board of Directors either intend to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those respective Board of Directors are also responsible for overseeing the financial reporting process of the companies included in the Group.

Auditor's Responsibilities for the Audit of the standalone 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, specified under section 143(10) of the Act 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 Holding 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 the 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 ability of Group 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 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 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 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;

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group and its associates and jointly controlled entities to express an opinion on the Consolidated Financial Statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities or business activities included in the Consolidated Financial Statements of which we are the independent auditors. For the other entities or business activities included in the Consolidated Financial Statements, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated financial statements.

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 of the financial year ended 31st March 2025 and are therefore the key audit matters. We describe these matters in our auditor's 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 1 subsidiary company, whose financial statements reflect total assets of Rs. 0.12 lakhs as at 31st March, 2025, total revenue of Rs. NIL lakhs and net cash (outflow)/ inflow amounting to Rs. 0.12 lakhs 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

1. As required by Section 143 (3) of the Act, based on our audit and on the consideration of the reports of the other auditors on separate financial statements and other financial information of the subsidiaries 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 of the aforesaid consolidated financial statements;
 - (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 Consolidate Financial Statements dealt with by this report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid consolidated financial statements comply with the Ind AS specified under Section 133 of the Act read with relevant rules.

- (e) On the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 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 A**”. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanation given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provision of section 197 of the Act.

- i. 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, as amended, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of the other auditors on separate financial statements and also the other financial information of the subsidiaries: The Company does not have any pending litigations which would impact its financial position as at 31st March 2025.
- ii. The Holding Company and its subsidiary did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at 31st March 2025.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31st March 2025.
- iv.
 - a) The respective management of the Holding Company and its subsidiary companies has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - b) The respective management of the Holding Company and its subsidiary companies has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - c) Based on the audit procedures performed as considered reasonable and appropriate in the circumstances performed by us and performed by the auditors of the subsidiary companies, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. As stated in Note 38(11) of the consolidated financial statements,
 - a. The final dividend proposed in the previous year, declared and paid by the Company during the year is in accordance with Section 123 of the Act, as applicable.
 - b. The Board of Directors of the Company have proposed final dividend for the year which is subject to the approval of the member at the ensuing Annual General Meeting. The amount of dividend proposed is in accordance with section 23 of the Act, as applicable.

- vi. The reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from 1 April 2023.

Based on our examination which included test checks, the Company has used accounting software's for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the respective software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

2. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 ("CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, based on the CARO reports issued by us for the Company and its subsidiaries included in the consolidated financial statements of the Company, to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks in these CARO reports.

For Paresh Jairam Tank & Co.

Chartered Accountants

Firm Reg. No. 139681W

CA. Paresh Jairam Tank

Partner

Membership No.: 103605

UDIN: 25103605BMOMUM3463

Nagpur, April 30, 2025

Annexure – A to the Independent Auditor's Report

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Shradha AI Technologies Limited (Formerly Known As: Shradha Industries Limited) of even date)

Report on the Internal Financial Controls Over Financial Reporting 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 AI Technologies Limited**, (hereinafter referred to as the "Company") and its subsidiary company as of 31st March, 2025 in conjunction with our audit of the consolidated financial statements of the Company for the year ended on that date.

Responsibilities of Management and Those Charged with Governance for Internal Financial Controls

The respective Boards of Directors of the Company and its subsidiary companies, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the respective Companies 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 (the "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 respective 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 Act.

Auditor's Responsibility for the Audit of the Internal Financial Controls with Reference to Financial Statements

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company and its subsidiary companies, which are companies incorporated in India, based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India ("ICAI") and the Standards on Auditing, prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 financial 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 judgement, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matter(s) paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to financial statements of the Holding Company, its one subsidiary company incorporated in India as aforesaid.

Meaning of Internal Financial Controls over Financial Reporting

A 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. A 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 consolidated financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the consolidated 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 and based on the consideration of the reports of the other auditors on internal financial controls with reference to financial statements of the subsidiary companies, the Holding Company, its subsidiary companies, which are companies covered under the Act, 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, 2025, 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

In case of one Subsidiary, the reporting under Internal Financial Controls over the financial reporting is not applicable as the paid-up capital does not exceeds the prescribed limit thus the opinion on the internal financial controls over the financial reporting is not given by the Statutory Auditor of the subsidiary company, due to which we are unable to comment on the same.

For Paresh Jairam Tank & Co.

Chartered Accountants

Firm Reg. No. 139681W

CA. Paresh Jairam Tank

Partner

Membership No.: 103605

UDIN: 25103605BMOMUM3463

Nagpur, April 30th, 2025

SHRADHA AI TECHNOLOGIES LIMITED
(Formerly Known As :Shradha Industries Limited)
CIN: L51227MH1990PLC054825
Consolidated Balance Sheet As at 31st March, 2025

(₹ in Lakhs)

Particulars	Note No	As at 31st March, 2025	As at 31st March, 2024
		₹	₹
I. ASSETS			
A. Non-current assets			
(a) Property, plant and equipment	3	26.52	40.53
(b) Capital Work in Progress	4	-	1.65
(c) Other Intangible assets	3A	6.20	
(d) Financial assets			
(i) Investments	5	4,868.49	2,620.19
(ii) Other Financial assets	6	3.64	3.31
(e) Other non-current assets	7	7.50	12.62
Total Non-current assets		4,912.34	2,678.31
B. Current assets			
(a) Financial Assets			
(i) Trade receivables	8	119.24	269.31
(ii) Cash and cash equivalents	9	698.12	590.89
(iii) Bank balances other than (ii) above	10	445.61	423.72
(iv) Loans	11	3,246.25	1,890.92
(v) Other financial assets	12	1.55	-
(b) Current tax assets (net)	13	5.71	0.25
(c) Other current assets	14	6.70	2.81
Total Current assets		4,523.18	3,177.90
TOTAL ASSETS		9,435.53	5,856.20
II. EQUITY AND LIABILITIES			
A. Equity			
(a) Equity share capital	15	1,219.05	1,219.05
(b) Other equity	16	7,488.49	4,366.57
(c) Non Controlling Interest		(3.73)	-
Total Equity		8,703.81	5,585.62
B. Liabilities			
B.1 Non-current liabilities			
(a) Financial Liabilities			
(i) Lease Liabilities	17	11.61	19.20
(b) Provisions	18	7.09	3.54
(c) Deferred tax liabilities (Net)	19	538.90	124.21
Total Non-current liabilities		557.60	146.96
B.2 Current liabilities			
(a) Financial liabilities			
(i) Trade payables:			
(A) Total outstanding dues of micro enterprise and small enterprises	20	-	-
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises		1.56	13.90
(ii) Other current financial liabilities	21	34.73	33.19
(iii) Lease Liabilities	22	7.59	9.83
(b) Other current liabilities	23	18.44	29.54
(c) Provisions	24	0.76	0.43
(d) Current tax liabilities (Net)	25	111.04	36.73
Total Current liabilities		174.12	123.62
Total liabilities		731.72	270.58
TOTAL EQUITY AND LIABILITIES		9,435.53	5,856.20

See accompanying notes forming part of financial statements

1 to 39

As per our report of even date attached

For and on behalf of the Board of Directors

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

Mr. Sunil Raisonl
Managing Director
DIN No. 00162965

Mr. Pritam Raisonl
Chief Financial Officer

CA Paresh Jairam Tank
Partner
Membership No: 103605
UDIN: 25103605BMOM3463
Nagpur , 30th April 2025

Archana Bhole
Director
DIN NO: 06737829

Ms. Harsha Bandhekar
Company Secretary
Membership No. A54849
Nagpur , 30th April 2025

SHRADHA AI TECHNOLOGIES LIMITED
(Formerly Known As :Shradha Industries Limited)
Consolidated Statement of Profit and Loss for the Year ended on 31st March, 2025
CIN: L51227MH1990PLC054825

(₹ in Lakhs)

PARTICULARS		Note No	For the Year ended 31st March, 2025	For the Year ended 31st March, 2024
			₹	₹
I	Revenue from operations	26	1,479.47	1,727.41
II	Other Income	27	288.18	149.97
III	Total Income (I+II)		1,767.66	1,877.38
IV	Expenses			
	Direct Expenses	28	109.19	122.37
	Purchases of Stock in Trade	29	-	553.46
	Changes in inventories of stock in trade	30	-	2.73
	Employee benefit expense	31	312.35	266.36
	Finance Cost	32	7.05	3.44
	Depreciation and amortisation expense	3 & 3A	14.34	5.86
	Other Expenses	33	72.80	60.22
	Total expenses (IV)		515.73	1,014.45
V	Profit/ (loss) before tax (III-IV)		1,251.93	862.93
VI	Tax expense	34		
	a) Current Tax		312.47	219.51
	b) Earlier year tax		(2.72)	(4.82)
	c) Deferred Tax		(10.57)	9.09
	Total Tax Expense		299.18	223.78
VII	Profit/ (loss) for the period (V - VI)		952.74	639.15
	Net Profit Attributable to:			
	a) Owners of the company		961.38	639.15
	b) Non Controlling Interest		(8.63)	-
VIII	Other comprehensive income			
	A (i) Items that will not be reclassified to profit or loss:			
	a) Revaluation of Listed Equity Instruments		2,768.30	902.10
	b) Actual gain on sale of equity instruments		-	133.42
	Less: Gain already booked in earlier period		-	(98.31)
	c) Actuarial gain / (loss) Remeasurement of Defined benefit obligations		0.35	(0.92)
	(ii) Income tax relating to items that will not be reclassified to profit or loss		-	(4.51)
	(iii) Deferred tax relating to items that will not be reclassified to profit or loss		(425.25)	25.02
	B (ii) Items that will be reclassified to profit or loss		-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
	Total Other Comprehensive Income for the period		2,343.40	956.81
	Net Profit Attributable to:			
	a) Owners of the company		2,352.03	956.81
	b) Non Controlling Interest		(8.63)	-
	Total Comprehensive Income for the period (VII+VIII)		3,296.14	1,595.96
	Total Comprehensive Income for the period Attributable to:			
	a) Owners of the company		3,304.77	1,595.96
	b) Non Controlling Interest		(8.63)	-
	Earnings per equity share at par value of Rs. 2 each (Amount in Rupees) :			
	a) Basic		1.58	1.05
	b) Diluted		1.58	1.05

See accompanying notes forming part of financial statements

1 to 39

As per our report of even date attached

For and on behalf of the Board of Directors

For Paresh Jairam Tank & Co.,

Chartered Accountants

Firm Reg No: 139681W

Mr. Sunil Raisoni

Managing Director

DIN No. 00162965

Mr. Pritam Raisoni

Chief Financial Officer

CA Paresh Jairam Tank

Partner

Membership No: 103605

UDIN: 25103605BMOMUM3463

Nagpur , 30th April 2025

Archana Bhole

Director

DIN NO: 06737829

Ms. Harsha Bandhekar

Company Secretary

Membership No. A54849

Nagpur , 30th April 2025

SHRADHA AI TECHNOLOGIES LIMITED
(Formerly Known As :Shradha Industries Limited)
Consolidated Statement of Cash Flow for the Year ended on 31st March, 2025
CIN: L51227MH1990PLC054825

(₹ in Lakhs)

Particulars	For the Year ended 31st March, 2025		For the Year ended 31st March, 2024	
	₹	₹	₹	₹
A) Cash Flow from Operating Activities				
Net Profit before Tax	1,251.93		862.93	
Adjustments for :				
Depreciation	14.34		5.86	
Interest Income	(214.20)		(126.22)	
Interest Expenses & Other Borrowing Cost	7.05		3.44	
Dividend Income	(49.00)		(23.75)	
Derecognition of Asset	-		-	
Operating profit before working capital changes		1,010.12		722.27
Adjustment for Working Capital Changes :				
Changes in Trade Receivables	150.06		(220.11)	
Changes in Inventories	-		2.73	
Changes in Trade Payables	(12.35)		13.90	
Changes in Other Current Liabilities	(11.10)		26.53	
Changes in Other Current Financial Liabilities	(4.21)		18.63	
Changes in Other Current Assets	(3.89)		(0.86)	
Changes in Non Current Provisions	3.90		2.38	
Changes in Current Provisions	0.34		0.43	
Changes in Non-Current Assets	4.80		(8.21)	
Total working capital changes	127.54		(164.58)	
Direct Taxes Paid (Net)	(243.62)		(198.43)	
Taxes of earlier years	2.72		4.82	
Net Cash From Operating Activities (A)		896.77		364.07
B) Cash Flow from Investing Activities				
Net Proceeds from Inter Corporate Loans	(1,355.33)		(765.83)	
Purchase of Investments	(50.00)		(570.00)	
Changes in Other Financial Assets	(1.55)		578.21	
Interest Income	214.20		126.22	
Dividend Income	49.00		23.75	
Proceeds from sale of investment	570.00		139.67	
Sale of Property, Plant and Equipment	-		-	
Purchase of Fixed Asset	(0.32)		(43.24)	
Purchase of Intangible Asset	(4.55)			
Expenses on CWIP			(1.65)	
Net Cash used in Investing Activities (B)		(578.56)		(512.87)
C) Cash Flow from Financing Activities				
Dividend Paid	(177.11)		(149.02)	
Changes in Other Bank Balances	(21.90)		(413.06)	
Changes in lease liability	(9.83)		29.03	
Issue of shares	4.90		-	
Borrowings	-		-	
Net proceeds from issue of Rights Shares	-		-	
Interest Expenses & Other Borrowing Cost	(7.05)		(3.44)	
Net Cash used in Financing Activities (C)		(210.99)		(536.50)
Net Increase / (Decrease) in Cash and Cash Equivalents (A + B + C)		107.22		(685.29)
Opening Balance of Cash & Cash Equivalents		590.89		1,276.18
Closing Balance of Cash & Cash Equivalents		698.12		590.89

See accompanying notes forming part of financial statements

1 to 39

For and on behalf of the Board of Directors

As per our report of even date attached

For Paresh Jairam Tank & Co.

Chartered Accountants

Firm Reg No: 139681W

Mr. Sunil Raisoni
Managing Director
DIN No. 00162965

Mr. Pritam Raisoni
Chief Financial Officer

CA Paresh Jairam Tank

Partner

Membership No: 103605

UDIN: 25103605BMOMUM3463

Nagpur, 30th April 2025

Archana Bhole
Director
DIN NO: 06737829

Ms. Harsha Bandhekar
Company Secretary
Membership No. A54849
Nagpur, 30th April 2025

SHRADHA AI TECHNOLOGIES LIMITED
(Formerly Known As :Shradha Industries Limited)
Consolidated Statement of changes in equity for the Year ended on 31st March, 2025
CIN: L51227MH1990PLC054825

Capital Redemption Reserve: It was created as per the Companies Act, 2013 where the redemption of shares is out of profits, and an amount equal to nominal value of Preference shares redeemed is to be transferred to a reserve called 'capital redemption reserve'.

Securities Premium: Securities premium is used to record the premium on issue of shares. The reserve is utilised in accordance With the provision of the Companies Act, 2013.

Revaluation of listed equity instruments: It is created to record the changes in Fair Value of listed equity instruments in accordance with the applicable IND-AS.

General Reserve: The general reserve is a free reserve which is used from time to time to transfer profits from retained earnings for appropriation purposes. As the general reserve is created by a transfer from one component of equity to another and is not an item of other comprehensive income, items included in the general reserve will not be re-classified subsequently to statement of profit and loss.

The **subdivision of existing equity share** of face value of Rs.5/- (five) each fully paid up into equity shares of face value of Rs.2/- (two) each fully paid up was proposed by the Board of Directors in their meeting held on Wednesday, 23rd October 2024. The members of the Company in the Extra Ordinary General Meeting held on 19th November 2024 has approved the above sub-division and the Record date for determining the eligibility of the shareholders for sub-division/ split of equity shares was fixed on 10th December 2024.

Declaration of Final Dividend (FY 2022-23): The Company had paid a final dividend of Rs.0.25 Paise [Twenty- five Paise Only] per equity share of face value of Rs.10/- (Rupees Ten) each i.e @2.5% on the equity shares in the capital of the Company for the financial year 2022- 2023 ended 31st March 2023, The Record date for payment of Final Dividend (subject to approval of shareholders) is fixed as Friday, 16" day of June 2023.

Declaration and Distribution of Interim Dividend(FY 23-24):The Company has paid Interim dividend as approved in the board meeting held on 2nd November 2023 of Rs 0.50/- Paise per fully paid-up Equity Share of Rs. 5/- each considering the results for Six months ended 30th September 2023 ,to the shareholders as on the Record Date 17th November, 2023.

Declaration of Final Dividend (FY 23-24):The Company has approved and paid a final dividend of Rs.0.75 Paise [Seventy- five Paise Only] per equity share of face value of Rs. 05/- (Rupees Five) each i.e @15% on the equity shares in the capital of the Company for the financial year 2023-2024 ended 31st March 2024 at the Annual General meeting held on 19th July 2024.The Final Dividend was paid on 31st, July 2024

Declaration and Distribution of Interim Dividend (FY 24-25):The Board of Directors have proposed a final dividend of 30% i.e. Rs 0.60 paise/- (Sixty Paise only) per Equity shares of Face value of Rs. 2/- each to be approved by the members in the ensuing AGM for the Financial year 2024-25.

The company has incorporated 1(One) Subsidiary i.e. Moodscope AI Private Limited in the third quarter, hence the reporting under the Ind AS - 110, "Consolidated Financial Statements" is applicable and so presented. Moodscope AI Private Limited has been incorporated on 02.12.2024 and financial transaction for period are consolidated in the financial results during the quarter and year ended 31st March 2025.

See accompanying notes forming part of financial statements 1 to 39

As per our report of even date attached

For and on behalf of the Board of Directors

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

Mr. Sunil Raisoni
Managing Director
DIN No. 00162965

Mr. Pritam Raisoni
Chief Financial Officer

CA Paresh Jairam Tank
Partner
Membership No: 103605
UDIN: 25103605BMOMUM3463
Nagpur , 30th April 2025

Archana Bhole
Director
DIN NO: 06737829

Ms. Harsha Bandhekar
Company Secretary
Membership No. A54849
Nagpur , 30th April 2025

SHRADHA AI TECHNOLOGIES LIMITED
(Formerly Known As : SHRADHA INDUSTRIES LIMITED)
CIN: L51227MH1990PLC054825
Notes forming part of the consolidated financial statements
For the year ended 31st March, 2025

NOTE 1 : Corporate Information

Shradha AI Technologies Limited (Formerly Known As: Shradha Industries Limited) is a Listed Public Limited Company incorporated in the state of Maharashtra. It was incorporated on 01st January, 1990. The registered office of the company is situated at 1st Floor, 345, Shradha House, Kingsway Road, Nagpur Maharashtra 440001 India.

Presently, the Holding Company is engaged in the business of Trading of items like Computers, Computer's Hardware & Accessories all allied kind of product and Holding Company and its Subsidiary is engaged in the business of Software Development Service. The Holding Company is listed on the Metropolitan Stock Exchange of India Limited ("MSE") and Bombay Stock Exchange (BSE).

NOTE 2 : Statement on Significant Material Accounting Policies

The significant Material 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 Preparations of Financial Statements:

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 (Refer Note 2.9) and inventories at Cost or NRV whichever is lower (Refer Note 2.10). 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. Principle of Consolidation:

The Consolidated financial Statements relate to Shradha AI Limited ('The Company'), and its subsidiary. The Consolidated Financial Statements have been prepared on the following basis:

- i) The financial statements of the company and its subsidiary company have been combined on a line-by-line basis by adding together book values of like items of assets, liabilities, income and expenses, after fully eliminating intra-group balances and intra-group transactions in accordance with the Indian Accounting Standard (Ind AS) 110 - "Consolidated Financial Statements."
- ii) The consolidated financial statements have been prepared using uniform accounting policies for the like transactions and other events in similar circumstances and are presented in the same manner as the Company's separate financial statements.
- iii) The cost of investment in the subsidiaries is equal to the parent's share of the net assets at the time of acquisition; accordingly, no Goodwill or Capital Reserve is recognized in the financial statements.
- iv) The difference between the proceeds from disposal of investment in subsidiaries and the carrying amount of its assets less liabilities as of the date of disposal is recognized in the consolidated Profit and Loss Statement being the profit or loss on disposal of investment in subsidiary.

- v) The share of non-controlling interest in net profit of consolidated subsidiaries for the year is identified and adjusted against the income of the group in order to arrive at the net income attributable to shareholders of the Company.
- vi) Share of non-controlling interest in net assets of consolidated subsidiaries is identified and presented in the consolidated balance sheet separate from liabilities & the equity of the Company's shareholders.
- vii) As far as possible, the consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented in same manner as the company's separate financial statements.

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

Name of Subsidiary Company	Type of Company	Proportionate of ownership as on 31 st March 2025	Proportionate of ownership as on 31 st March 2024
Moodscope AI Private Limited	Subsidiary Company	51%	-

4. Use of Estimates:

In preparation of the consolidated financial statements, the Company makes judgments, estimates & 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:

a. Income from Sale of goods:

Revenue from the sale of goods is recognized when all the following conditions have been satisfied:

- (a) the company has transferred to the buyer the significant risks and rewards of ownership of the goods;
- (b) the entity retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- (c) the amount of revenue can be measured reliably;
- (d) it is probable that the economic benefits associated with the transaction will flow to the entity; and
- (e) The costs incurred or to be incurred in respect of the transaction can be measured reliably.

b. Income From Sale of Software Development:

Revenue from Sale of Software Development is recognized using percentage-of-completion method. The Group uses judgment to estimate the future cost-to-completion of the contracts which is used to determine degree of completion of the performance obligation.

Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes, levies or duties collected on behalf of the government/ other statutory bodies.

Advances received from the customers are reported as customer's deposits unless the above conditions for revenue recognition are met.

c. Interest income:

Income is recognized on a time proportion basis by reference to the principal outstanding and the effective interest rate applicable.

d. Dividend:

Dividend from investment is recognized as revenue when right to receive the payment is established.

6. Property, Plant and Equipment (PPE):

Land is carried at historical cost. Historical cost includes expenditure which are directly attributable to the

acquisition of the land like, rehabilitation expenses, resettlement cost. After recognition, an item of all other 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 straight line basis over the estimated useful lives of the asset as follows:

Building	: 60 years
Plant and Machinery	: 5 years
Computers	: 3 Years
Electrical Installation	: 10 Years
Office equipment	: 5 years
Furniture and Fixtures	: 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 AS, measured as per the previous GAAP.

7. Depreciation

Depreciation on Tangible Assets is provided on SLM 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 Instruments)

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.

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 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 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 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 amortised 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.

10. Inventory:

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. The company uses FIFO cost formula for determination of cost of inventories. 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.

11. Leases: (As a lessee)

The company recognizes a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The estimated useful lives of right-of-use assets are determined on the same basis as those of property and equipment. In addition, the right-

of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain re-measurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, and company's incremental borrowing rate.

Generally, the company uses its incremental borrowing rate as the discount rate. Lease payments included in the measurement of the lease liability comprise the following:

- Fixed payments, including in-substance fixed payments;
- Variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date;
- Amounts expected to be payable under a residual value guarantee; and
- The exercise price under a purchase option that the company is reasonably certain to exercise, lease payments in an optional renewal period if the company is reasonably certain to exercise an extension option, and penalties for early termination of a lease unless the company is reasonably certain not to terminate early.

The lease liability is measured at amortized cost using the effective interest method. It is re-measured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the company's estimate of the amount expected to be payable under a residual value guarantee, or if company changes its assessment of whether it will exercise a purchase, extension or termination option.

When the lease liability is re measured in this way, a corresponding adjustment is made to the carrying amount of right-of-use asset, or is recorded in profit or loss if the carrying amount of right to-use asset has been reduced to zero

Short-term leases and leases of low-value assets

The company has elected not to recognize right-of-use assets and lease liabilities for short term leases of real estate properties that have a lease term of 12 months. The company recognizes the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

12. Income Taxes;

A. Current Tax

The income tax expense or credit, if there is any for the period is the tax payable on the current period's taxable income based on the applicable income tax rate as per income tax Act, 1961. Current Income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities.

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.

13. 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.

14. Employee Benefits

Short term employee benefits are recognized on an accrual basis.

Leave encashment

The Leave obligations cover the company's liability for casual leaves and earned leaves. These liabilities are treated as current liabilities since the company has the policy to compulsorily encash the unavailed leaves at the end of quarter in which they are credited to the employee's leave balance.

15. Post Employee Benefits:

I. Defined Benefit Plans :

Gratuity, which is a defined benefit plan, is accrued based on an independent actuarial valuation, which is done based on project unit credit method as at the balance sheet date. The Company recognizes the net obligation of a defined benefit plan in its balance sheet as an asset or liability. Gains and losses through re-measurements of the net defined benefit liability / (asset) are recognized in other comprehensive income. In accordance with Ind AS, re-measurement gains and losses on defined benefit plans recognized in OCI are not to be subsequently reclassified to statement of profit and loss. As required under Ind AS compliant Schedule III, the Company transfers it immediately to retained earnings.

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. Segment information:

Operating segments are defined as components of an enterprise for which discrete financial information is available that is evaluated regularly by the chief operating decision maker, in deciding how to allocate resources and assessing performance. The Group's chief operating decision maker is the Chief Executive Officer and Managing Director

The Group has identified business segments: 1) IT Hardware & 2) Software Development Service

Revenue and expenses directly attributable to segments are reported under each reportable segment. Expenses which are not directly identifiable to each reporting segment have been allocated since associated revenue of the segment or manpower efforts. All other expenses which are not attributable or allocable to segments have been disclosed as un allocable expenses.

The assets and liabilities of the Group are used interchangeably amongst segments. Allocation of such assets and liabilities is not practicable and any forced allocation would not result in any meaningful segregation. Hence assets and liabilities have not been identified to any of the reportable segments.

18. 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 AI TECHNOLOGIES LIMITED
(Formerly Known As :Shradha Industries Limited)
Notes forming part of Consolidated Financial Statement for the Year ended on 31st March, 2024
CIN: L51227MH1990PLC054825

(₹ in Lakhs)

Note 3 Property Plant & Equipment
For the year ended 31st March'2025

Sr. No.	Particulars	Gross Carrying Amount			Accumulated Depreciation			Net Carrying Amount	
		As at the beginning of the period	Additions	Deletions / disposals	As at the end of the period	As at the beginning of the period	Charge for the period	As at the end of the period	As at the beginning of the period
1.	Buildings	1.65			1.65	0.42	0.03	0.44	1.20
2.	Plant and Equipment	26.08			26.08	25.67		25.67	0.41
3.	Office Equipments	17.93			17.93	17.07	0.02	17.09	0.86
4.	Electric Installation	10.91			10.91	10.37		10.37	0.55
5.	Computers	16.52	0.32		16.84	7.95	3.24	11.19	8.57
6.	Right of use Asset	33.07			33.07	4.14	11.05	15.18	17.88
	Total	106.16	0.32	-	106.48	65.62	14.33	79.95	26.52
									40.53

Note 3(b):Intangible

Sr. No.	Particulars	Gross Carrying Amount			Accumulated Depreciation			Net Carrying Amount	
		As at the beginning of the period	Additions	Deletions / disposals	As at the end of the period	As at the beginning of the period	Charge for the period	As at the end of the period	As at the beginning of the period
1.	Technical -Know How		6.20		6.20		0.01	0.01	6.20

For the year ended 31st March'2024

Sr. No.	Particulars	Gross Carrying Amount			Accumulated Depreciation			Net Carrying Amount	
		As at the beginning of the period	Additions	Deletions / disposals	As at the end of the period	As at the beginning of the period	Charge for the period	As at the end of the period	As at the beginning of the period
1.	Buildings	1.65	-		1.65	0.39	0.03	0.42	1.25
2.	Plant and Equipment	26.08	-		26.08	25.67		25.67	0.41
3.	Office Equipments	17.84	0.09		17.93	17.07	0.00	17.07	0.86
4.	Electric Installation	10.91	-		10.91	10.37		10.37	0.55
5.	Computers	6.44	10.08		16.52	6.25	1.69	7.95	0.18
6.	Right of use Asset	-	33.07		33.07	-	4.14	4.14	28.93
	Total	62.92	43.24	-	106.16	59.76	5.86	65.62	40.53
									3.16

SHRADHA AI TECHNOLOGIES LIMITED
 (Formerly Known As :Shradha Industries Limited)
 CIN: L51227MH1990PLC054825

Notes forming part of Consolidated Financial Statement for the Year ended on 31st March, 2025

Note 4: CWIP Ageing Schedule

(₹ in Lakhs)

(1) As at 31st March 2025:

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	-	-	-	-	-
Total	-	-	-	-	-

(1) As at 31st March 2024:

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	1.65	-	-	-	1.65
Total	1.65	-	-	-	1.65

SHRADHA AI TECHNOLOGIES LIMITED
(Formerly Known As :Shradha Industries Limited)
CIN: L51227MH1990PLC054825

Notes forming part of Consolidated Financial Statement for the Year ended on 31st March, 2025

Note 5 : Investments

(₹ in Lakhs)

Sr. No.	Name of the Body Corporate	As at 31st March 2025		As at 31st March 2024	
		No. of Shares / Units	Amount in Rs. in Laks	No. of Shares / Units	Amount in Rs. in Lakhs
(a)	Investment in Equity Instruments (Quoted) Measured at fair value through other comprehensive income				
1)	Shradha Infraprojects Limited (Refer Note 1) (shares split in FV Rs. 2 each from FV Rs.5 each)	7,750,000	4,805.00	3,100,000	2,036.70
2)	Super Tannery Limited	100	0.01	100	0.01
Sub Total		7,750,100	4,805.01	3,100,100	2,036.71
(b)	Investment in Equity Instruments (Unquoted) Measured at Amortised Cost				
1)	SGR Ventures Private Limited	90,000	0.89	90,000	0.89
2)	Share of Wardhaman Urban Co-Op Bank	100	0.01	100	0.01
3)	Ketki Research Institute of Medical Science Limited	1,000	0.10	1,000	0.10
4)	Vast Integrated Services Limited	124,760	12.48	124,760	12.48
5)	National Stock Exchange of India (Refer Note 2)	65,000	0.00	20,000	570.00
6)	Immverse Innovation Pvt. Ltd.	24,630.00	50.00		
Sub Total		356,490	63.48	235,860	583.48
Total		8,106,590	4,868.49	3,335,960	2,620.19
Aggregate amount of cost of acquisition of quoted investments			0.01		0.01
Aggregate Market Value of quoted investments			4,805.01		2,036.71
Aggregate amount of unquoted investments			63.48		583.48
Aggregate amount of impairment in value of investments			-		-
<p>Note 1: Shares held in Shradha Infraprojects Limited are now entirely bonus shares issued by the company, and accordingly, the cost of these shares is recorded as zero.</p> <p>Note 2: Shares held in National Stock Exchange of India are now entirely bonus shares issued by the company, and accordingly, the cost of these shares is recorded as zero.</p>					

SHRADHA AI TECHNOLOGIES LIMITED
(Formerly Known As :Shradha Industries Limited)
CIN: L51227MH1990PLC054825

Notes forming part of Consolidated Financial Statement for the Year ended on 31st March, 2025

(₹ in Lakhs)

Particulars	As at 31st March 2025	As at 31st March 2024
Note 6: Other Financial Assets		
a) Security Deposits	0.22	0.22
b) ROU Deposits	4.00	4.00
Less: Difference of PV and FV (ROU)	(0.91)	(1.03)
Add: Interest income on Security Deposit	0.32	0.13
Net : Deposit	3.42	3.09
Total	3.64	3.31
Note 7: Other Non-current Assets		
Capital Advance	7.50	7.50
Advance for Expense	-	5.12
Total	7.50	12.62
Note 8: Trade Receivables		
Trade receivables – Considered Good Unsecured	119.24	269.31
Total	119.24	269.31

Note 8(A): Trade Receivables Ageing Schedule as on 31.03.2025

Particulars	Outstanding for following periods from due date of Transaction					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	119.24	-	-	-	-	119.24
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables – considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-

Note 8(A): Trade Receivables Ageing Schedule as on 31.03.2024

Particulars	Outstanding for following periods from due date of Transaction					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	269.31	-	-	-	-	269.31
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables – considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-

SHRADHA AI TECHNOLOGIES LIMITED
(Formerly Known As :Shradha Industries Limited)
CIN: L51227MH1990PLC054825

Notes forming part of Consolidated Financial Statement for the Year ended on 31st March, 2025

Note 9: Cash and cash equivalents		
a) Balances with banks in current account	0.12	86.48
b) Bank deposits having original maturity of upto 3 months	518.92	503.10
c) Cash on hand	1.26	1.32
Total	520.31	590.89
Note 10: Bank Balances other than Cash and cash Equivalents		
a) Earmarked balance with bank for Unpaid Dividend	5.75	3.36
(The company had declared dividend @ Re.1/- per equity share amounting to Rs.12,43,927/- in the Board Meeting held on 19th January, 2023 out of which Rs.118386/- is still unpaid on account of rejection of NEFT)		
(The company had declared dividend @ Rs.0.5 - per equity share amounting to Rs.12190484.5/- in the Board Meeting held on 2nd Nov, 2023 out of which Rs.1,72,939/- is still unpaid on account of rejection of NEFT)		
(The company had declared dividend @ Rs.0.25 - per equity share amounting to Rs.30,47,621/- in the Board Meeting held on 15th May,2023 out of which Rs.33,504.75/- is still unpaid on account of rejection of NEFT)		
(The company had declared dividend @ Rs.0.75 - per equity share amounting to Rs.1,82,85,726/- in the Board Meeting held on 19th July, 2024 out of which Rs.2,50,141.5/- is still unpaid on account of rejection of NEFT)		
b) Bank deposits having original maturity of more than 3 months but less than 12 months	439.86	420.36
Total	445.61	423.72
Note 11: Loans		
Loans receivables – Considered Good - Unsecured		
Loan to Un-related Parties	3,250.01	1,890.92
Total	3,250.01	1,890.92
Note 12: Other Current Financial Assets		
Accured Interest on Fixed Deposit	1.55	-
Total	1.55	-
Note 13: Current tax assets (net)		
1) Income Tax Refund Receivable of earlier years	5.71	0.25
Total	5.71	0.25
Note 14: Other Current Asset		
Advances other than capital advances:		
Advances against Expenses	4.02	2.71
Prepaid Expenses	0.12	0.09
Other Advances	2.55	-
Total	6.70	2.81

SHRADHA AI TECHNOLOGIES LIMITED
(Formerly Known As :Shradha Industries Limited)
CIN: L51227MH1990PLC054825

Notes forming part of consolidated Financial Statement for the Year ended on 31st March, 2025

Equity share capital

Note 15 (A):

(₹ in Lakhs)

Particulars	As at 31st March, 2025		As at 31st March, 2024	
	Number	Amount	Number	Amount
Authorised Share Capital				
Equity Shares at Par Value of Rs.2/- each	61,700,000	1,234.00	-	-
Equity Shares at Par Value of Rs.5/- each	-	-	24,680,000	1,234.00
Preference Shares at Par Value of Rs.10/- each	160,000	16.00	160,000	16.00
Issued Share Capital / Subscribed Share Capital / Paid-Up Share Capital				
Equity Shares at Par Value of Rs.2 /- each	60,952,420	1,219.05	-	-
Equity Shares at Par Value of Rs.5 /- each	-	-	24,380,968	1,219.05

Note 15 (B):

(₹ in Lakhs)

Particulars	As at 31st March, 2025		As at 31st March, 2024	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the period/ year	24,380,968	1,219.05	12,190,484	1,219.05
Add: Increase in number of shares due to share split (Refer Note 15(C))	36,571,452	-	12,190,484	-
Add: Shares Issued during the Year	-	-	-	-
Less: Shares bought back during the Year	-	-	-	-
Shares outstanding at the end of the Year	60,952,420	1,219.05	24,380,968	1,219.05

Rights, restrictions and preferences attached to equity shares

- i) 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.
- ii) The company declares and pays dividend in Indian Rupees. The dividend proposed by directors is subject to the approval of shareholders in the ensuing annual general meeting.

Note 15 (C): Sub Division of Equity Shares

1. The subdivision of existing equity share of face value of Rs.5/- (five) each fully paid up into equity shares of face value of Rs.2/- (two) each fully paid up was proposed by the Board of Directors in their meeting held on Wednesday, 23rd October 2024. The members of the Company in the Extra Ordinary General Meeting held on 19th November 2024 has approved the above sub-division and the Record date for determining the eligibility of the shareholders for sub-division/ split of equity shares was fixed on 10th December 2024.

2.. The subdivision of existing equity share of face value of Rs.10/- (ten) each fully paid up into two equity shares of face value of Rs.5/- (Five) each fully paid up has been approved by the members of the Company held on 09th September 2023 and the Board of Directors have approved (Fixed) Tuesday, 26th September 2023, as the Record date for determining the eligibility of the shareholders for sub-division/ split of equity shares.

Note 15 (D): Name of shareholders whose holding is more than 5%

Name of Shareholder	As at 31st March, 2025		As at 31st March, 2024	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Mr. Sunil Raisoni	17,167,140	28.16	6,866,856	28.16
Femina Infrastructures Private Limited	5,012,890	8.22	2,005,156	8.22
Vibrant Infratech (Nagpur) Private Limited	4,821,600	7.91	-	-
SGR Infratech Private Limited (Formerly SGR Infratech Limited)	-	-	1,928,640	7.91
Riaan Diagnostic Private Limited	3,887,725	6.38	1,920,800	7.88
Mrs. Shobha Raisoni	4,155,200	6.82	1,662,080	6.82
Grand Total	35,044,555	57.49	14,383,532	58.99

SHRADHA AI TECHNOLOGIES LIMITED
(Formerly Known As :Shradha Industries Limited)

CIN: L51227MH1990PLC054825

Notes forming part of consolidated Financial Statement for the Year ended on 31st March, 2025

Note 15 (E): Shares Held by Promoters

Shares held by promoters as at 31.03.2025		% Change during the year			
Promoter Name	No. of Shares at the begining	Changes due to Split of equity share	No. of Shares at the end of the year	% of total shares	% Change during the year
Promoter Shareholding- Body Corporates					
Femina Infrastructures Private Limited	20,05,156	30,07,734	50,12,890	8.22%	0.00%
Riaan Diagnostics Pvt Ltd	19,20,800	19,66,925	38,87,725	6.38%	-19.04%
Vibrant Infratech (Nagpur) Private Limited	-	-	48,21,600	7.91%	7.91%
SGR Infratech Private Limited (FormerlySGR Infratech Limited)	19,28,640	28,92,960	-	0.00%	-7.91%
Riaan Ventures Pvt Ltd	10,60,360	15,90,540	26,50,900	4.35%	0.00%
SGR Holdings Pvt Ltd	9,89,822	14,84,733	24,74,555	4.06%	0.00%
Zenith Commotrade Pvt Ltd	11,56,926	17,35,389	28,92,315	4.75%	0.00%
Namastay Hospitality Private Limited	294	441	735	0.00%	0.00%
Promoter Shareholding- Individuals					
Shobha Raisoni	16,62,080	24,93,120	41,55,200	6.82%	0.00%
Sunil Raisoni	68,66,856	1,03,00,284	1,71,67,140	28.16%	0.00%
Mahendra Raisoni	12,000	18,000	30,000	0.05%	0.00%
Siddharth Shekhar Raisoni	-	9,14,275	9,14,275	1.50%	1.50%
Promoter Group Individual Shareholding					
Rajul Raisoni	1,00,040	1,50,060	2,50,100	0.41%	0.00%
Pritam Raisoni	1,00,040	1,50,060	2,50,100	0.41%	0.00%
Shreyas Sunil Raisoni	4,00,030	6,00,045	10,00,075	1.64%	0.00%
Total Promoter Shareholding	1,82,03,044	2,73,04,566	4,55,07,610	74.66%	-17.54%

Shares held by promoters as at 31.03.2024		% Change during the year			
Promoter Name	No. of Shares at the begining	Changes due to Split of equity share	No. of Shares at the end of the year	% of total shares	% Change during the year
Promoter Shareholding- Body Corporates					
Femina Infrastructures Private Limited	10,02,578	10,02,578	20,05,156	8%	0.00%
Riaan Diagnostics Pvt Ltd	9,60,400	9,60,400	19,20,800	8%	0.00%
SGR Infratech Private Limited (FormerlySGR Infratech Limited)	9,64,320	9,64,320	19,28,640	8%	0.00%
Riaan Ventures Pvt Ltd	5,30,180	5,30,180	10,60,360	4%	0.00%
SGR Holdings Pvt Ltd	4,94,911	4,94,911	9,89,822	4%	0.00%
Zenith Commotrade Pvt Ltd	5,78,463	5,78,463	11,56,926	5%	0.00%
Namastay Hospitality Private Limited	147	147	294	0%	0.00%
Promoter Shareholding- Individuals					
Shobha Raisoni	8,31,040	8,31,040	16,62,080	7%	0.00%
Sunil Raisoni	34,33,428	34,33,428	68,66,856	28%	0.00%
Mahendra Raisoni	6,000	6,000	12,000	0%	0.00%
Promoter Group Individual Shareholding					
Rajul Raisoni	50,020	50,020	1,00,040	0%	0.00%
Pritam Raisoni	50,020	50,020	1,00,040	0%	0.00%
Shreyas Sunil Raisoni	2,00,015	2,00,015	4,00,030	2%	1.64%
Total Promoter Shareholding	91,01,522	91,01,522	1,82,03,044	74.66%	1.64%

SHRADHA AI TECHNOLOGIES LIMITED
(Formerly Known As :Shradha Industries Limited)
CIN: L51227MH1990PLC054825

Notes forming part of consolidated Financial Statement for the Year ended on 31st March, 2025
(₹ in Lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Note 16 : Other Equity		
Reserves and Surplus		
a) Capital Redemption Reserve		
Amount as per previous year balance Sheet		
Balance at the beginning of the year	2.00	2.00
Balance at the end of the year	2.00	2.00
b) Securities Premium		
Amount as per previous year balance Sheet		
Balance at the beginning of the year	624.50	624.50
Balance at the end of the year	624.50	624.50
c) General Reserve		
Amount as per previous year balance Sheet		
Balance at the beginning of the year	213.03	213.03
Balance at the end of the year	213.03	213.03
d) Retained Earnings		
Balance at the beginning of the period	1,607.20	991.52
Add: Profit for the period	961.38	639.15
Less: Dividend Distributed during the Year	(182.86)	(152.38)
Add: Tranfered From OCI	-	128.92
Balance at the end of the period	2,385.72	1,607.20
Total	3,225.24	2,446.72
Other Comprehensive Income		
Revaluation of Listed Equity Instruments		
Balance at the beginning of the period	1,920.54	1,091.96
Add: Addition durig the period through OCI	2,343.05	957.50
Less: Transferred to retained Earning		128.92
Balance at the end of the period	4,263.59	1,920.54
Revaluation of Defined benefit obligation		
Balance at the beginning of the period	(0.69)	0.00
Add: Addition durig the period through OCI	0.35	(0.69)
Balance at the end of the period	(0.34)	(0.69)
Total	4,263.25	1,919.85
Total	7,488.49	4,366.57
Note 17: Lease liability Non -Current		
Lease Liability As per Ind AS 116	11.61	19.20
Total	11.61	19.20
Note 18: Provisions		
Provision for Gratuity	7.09	3.41
Other Provision	-	0.13
Total	7.09	3.54
Note 19: Deferred tax Assets / liabilities (Net)		
A) on the timing difference created due to difference in written down value as per Income tax and as per books of accounts	(0.31)	9.16
B) on the timing difference created due to Revaluation of Listed Equity Instruments	541.18	116.25
C) on the timing difference created due to carry forward of amalgomation expenses	-	-
D) on the timing difference created due to carry forward of unpaid gratuity liability	(2.07)	(0.97)
E) on the timing difference created due to actuarial gains / losses on remeasurement of defined benefit obligation	0.09	(0.23)
Deferred tax (Assets) / liabilities (Net)	538.90	124.21

SHRADHA AI TECHNOLOGIES LIMITED
 (Formerly Known As :Shradha Industries Limited)
 CIN: L51227MH1990PLC054825

Notes forming part of consolidated Financial Statement for the Year ended on 31st March, 2025
 (₹ in Lakhs)

<u>Particulars</u>	<u>As at</u> 31st March, 2025	<u>As at</u> 31st March, 2024
Note 21: Other Current Financial Liabilities		
a) Professional Fees payable	0.03	0.49
b) Audit Fees payable (Inculding Internal Audit Fees)	1.99	4.10
c) Unpaid Dividend	5.75	3.36
Credit Balance in current Account	-	
(The company had declared dividend @ Re.1/- per equity share amounting to Rs.12,43,927/- in the Board Meeting held on 19th January, 2023 out of which Rs.118386/- is still unpaid on account of rejection of NEFT)	-	
(The company had declared dividend @ Rs.0.5 - per equity share amounting to Rs.12190484.5/- in the Board Meeting held on 2nd Nov, 2023 out of which Rs.1,72,939/- is still unpaid on account of rejection of NEFT)	-	
(The company had declared dividend @ Rs.0.25 - per equity share amounting to Rs.30,47,621/- in the Board Meeting held on 15th May,2023 out of which Rs.33,504.75/- is still unpaid on account of rejection of NEFT)	-	
(The company had declared dividend @ Rs.0.75 - per equity share amounting to Rs.1,82,85,726/- in the Board Meeting held on 19th July, 2024 out of which Rs.2,50,141.5/- is still unpaid on account of rejection of NEFT)	-	
d) Expenses Payable	26.96	25.24
Total	34.73	33.19
Note 22: Lease Liability Current		
Lease Liability As per Ind AS 116	7.59	9.83
Total	7.59	9.83
Note 23: Other Current Liabilities		
Advance from Customer	0.45	
Statutory dues payable	17.99	29.54
Total	18.44	29.54
Note 24: Provisions (Current)		
Provision for Gratuity	0.76	0.43
Total	0.76	0.43
Note 25: Current Tax Liabilities (net)		
Income tax liability for current period	312.47	224.01
Less Advance tax and tax deducted at source	201.43	187.28
Total	111.04	36.73

SHRADHA AI TECHNOLOGIES LIMITED
(Formerly Known As :Shradha Industries Limited)
CIN: L51227MH1990PLC054825

Notes forming part of consolidated Financial Statement for the Year ended on 31st March, 2025

(₹ in Lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Note 20 : Trade Payables		
Total Outstanding dues of Micro Enterprises & Small Enterprises		
Total Outstanding dues of Creditors Other than Micro Enterprises & Small Enterprises	1.56	13.90
Disclosures under Section 22 of MSMED Act, 2006 under the Chapter on Delayed Payments to Micro, Small and Medium Enterprises:		
(a) the principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier as at the end of each accounting year;		
(b) the amount of interest paid by the buyer under MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year;		
(c) the amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006;		
(d) The amount of interest accrued and remaining unpaid at the end of accounting year; and		
(e) The amount of further interest due and payable even in the succeeding year, 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.		
The terms 'appointed day', 'buyer', 'enterprise', 'micro enterprise', 'small enterprise' and 'supplier', shall have the same meaning as assigned to them under clauses (b), (d), (e), (h), (m) and (n) respectively of section 2 of the Micro, Small and Medium Enterprises Development Act, 2006. Such statutory disclosures should be made by an entity in its Notes to Accounts.		
Total	1.56	13.90

Note 20(A) Trade Payables Ageing Schedule as on 31.03.2025

Particulars	Outstanding for following periods from due date of transaction					Total
	Less than 1 Year	1-2 years	1 - 2 years	2 - 3 years	More than 3 years	
(i) MSME	-	-	-	-	-	-
(ii) Others	1.56					1.56
(iii) Disputed dues- MSME	-	-	-	-	-	-
(iv) Disputed Trade Payables—considered good	-	-	-	-	-	-

Note 20(A) Trade Payables Ageing Schedule as on 31.03.2024

Particulars	Outstanding for following periods from due date of transaction					Total
	Less than 1 Year	1-2 years	1 - 2 years	2 - 3 years	More than 3 years	
(i) MSME	-	-	-		-	
(ii) Others	13.90	-	-		-	13.90
(iii) Disputed dues- MSME	-	-	-		-	
(iv) Disputed Trade Payables—considered good	-	-	-		-	

SHRADHA AI TECHNOLOGIES LIMITED
(Formerly Known As :Shradha Industries Limited)
CIN: L51227MH1990PLC054825

Notes forming part of Consolidated Financial Statement for the Year ended on 31st March, 2025

(₹ in Lakhs)

Particulars	For the Year ended 31st March, 2025	For the Year ended 31st March, 2024
Note 26: Revenue From Operations		
Sales of Goods	-	584.29
Sales of Service	1,479.47	1,143.13
Total	1,479.47	1,727.41
Note 26(a): Sale of Goods		
Sale of IT Hardware	-	584.29
Total	-	584.29
Note 26(b): Sale of Service		
Sale of Software Development Service	1,479.47	1,143.13
Total	1,479.47	1,143.13
Note 27: Other Income		
a) Interest on Intercompany Loans	172.97	98.30
b) Dividend Income	49.00	23.75
c) Interest on Fixed Deposits	40.90	27.77
d) Profit on Sale of Investments	25.00	-
e) Balances Written back (net)	0.00	0.00
f) Interest Recd on Income Tax Refund	-	0.03
g) Interest Income Ind AS 116	0.32	0.13
Total	288.20	149.97
Note 28: Direct Expenses		
a) Web space Expense	66.18	122.37
b) Professional Charges	43.01	-
Total	66.18	122.37
Note 29: Purchase of Stock in Trade		
Purchases of Stock in Trade	-	553.46
Total	-	553.46
Note 30: Changes in inventories of Stock in Trade		
Opening Stock in Trade	-	2.73
Closing Stock in Trade	-	-
Change in inventory	-	2.73
Note 31: Employee benefit expense		
Salaries and Wages		
a) Salaries, Wages and Allowances	272.88	244.32
b) Directors Remuneration	33.00	18.00
c) Gratuity Expenses	4.36	2.68
d) Leave Encashment	0.84	0.78
e) Medical Leave Encashment	0.50	0.05
f) PF Admin Exp.	0.40	0.54
g) Staff Recreational Expenses	0.37	-
Total	312.35	266.36
Note 32: Finance Cost		
a) Interest Paid on Tax	4.59	0.02
b) Interest Expense	0.01	2.13
c) Interest Expense Ind AS 116	2.47	1.30
Total	7.07	3.44

SHRADHA AI TECHNOLOGIES LIMITED
(Formerly Known As :Shradha Industries Limited)
CIN: L51227MH1990PLC054825

Notes forming part of Consolidated Financial Statement for the Year ended on 31st March, 2025

(₹ in Lakhs)

Particulars	For the Year ended 31st March, 2025	For the Year ended 31st March, 2024
Note 33: Other Expenses		
Administrative Expenses	4.96	17.14
Advertisement Expenses	1.07	1.24
Audit Fees	0.65	0.60
Bank Charges & Commission	0.10	1.50
Business promotion expenses	0.64	-
Corporate Social Responsibility	10.50	0.57
Demat Account Expenses	0.40	0.50
Director Sitting Fees	5.10	0.19
Domain Charges	-	0.04
Electricity Charges	9.62	5.71
GST Expenses	-	16.45
Internal Audit Fees	1.50	10.38
Legal & Professional Charges	8.37	0.12
Membership & Subscription	0.12	0.22
Miscellaneous Expenses	11.55	1.10
Rent,rates &taxes	18.12	4.39
Tax Audit Fees	0.10	
Total	72.80	60.22
*CSR Expenditure		
Amount Required to be Spent:	10.34	-
Amount of Expenditue incurred	10.50	0.50
Shortfall at the End of the Year	NA	-
Shortfall of Previous Year	NA	0
Reasons for shortfall	NA	NA
Nature to CSR activity	Donation To Approved Entity	Donation To Approved Entity

Shradha AI Technologies Limited
(Formerly Known As :Shradha Industries Limited)
CIN: L51227MH1990PLC054825

Notes forming part of Consolidated Financial Statement for the Year ended on 31st March, 2025

(₹ in Lakhs)

Particulars	For the Year ended 31st March, 2025	For the Year ended 31st March, 2024
Note 34: Tax expense		
a) Current Tax	312.47	219.51
b) Earlier year tax	(2.72)	(4.82)
c) Deferred Tax	(10.57)	9.09
Total	299.18	223.78

SHRADHA AI TECHNOLOGIES LIMITED
(Formerly Known As :Shradha Industries Limited)
CIN: L51227MH1990PLC054825

Notes forming part of Consolidated Financial Statement for the Year ended on 31st March, 2025

Note 35: Employee benefits

(₹ in Lakhs)

Gratuity Plan

Particulars	As at 31st March, 2025	As at 31st March, 2024
Table I: Assumptions		
Discount Rate	7.00% per annum	7.25 % per annum
Salary Growth Rate	5.00 % per annum	5.00 % per annum
Mortality Rate	IALM 2012-14	IALM 2012-14
Withdrawal Rate (Per Annum)	10.00%p.a.	5.00% p.a.
Table II: Change in Present Value of Obligations		
Present Value of the obligation at the beginning of the period	3.84	0.25
Interest Cost	0.28	0.02
Current Service Cost	4.08	2.66
Past Service Cost		
Benefits Paid (if Any)		
Actuarial (Gain) / Loss	(0.35)	0.92
Present Value of the obligation at the end of the period	7.86	3.84
Table III: Amount to be recognised in Balance Sheet		
Present Value of the obligation at the end of the period	7.86	3.84
Fair Value of plan assets at end of period		-
Net liability / (asset) recognised in Balance sheet and related analysis	7.86	3.84
Funded Status - Surplus / (Deficit)	(7.86)	(3.84)
Table IV: Amount to be recognised in Statement of profit and loss		
Interest Cost	0.28	0.02
Current Service Cost	4.08	2.66
Past Service Cost		
Expected returns on plan assets		
Table V: Other comprehensive (income) / expenses (Remeasurement)		
Cumulative unrecognized actuarial (gain) / loss opening B/F	0.92	(0.00)
Actuarial (gain) / loss - obligation	(0.35)	0.92
Actuarial (gain) / loss - plan assets		
Total Actuarial (gain) / loss	(0.35)	0.92
Cumulative total actuarial (gain) / loss C/F	0.57	0.92

Note 39: Additional information to the financial statements**(₹ in Lakhs)**

1) Auditors Remuneration :	As at 31.03.2025	As at 31.03.2024
For Statutory Audit	Rs. 0.60	Rs. 0.60
*excluding GST		

2) Contingent Liabilities :

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

As at March 31,2025	As at March 31, 2024
Nil	Nil

3) Capital Commitments :

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

As at March 31,2025	As at March 31,2024
Nil	Nil

4) Related Party disclosure as required by IND AS 24:**A. Name of related parties and description of relationship:**

Sr. No.	Name of Related Party	Nature of Relationship
1	Mr. Sunil Raison	Managing Director
2	Mrs. Archana Bhole	Non-Executive Director
3	Mr. Pritam Raison	Chief Financial Officer
4	Ms. Harsha Bandhekar	Company Secretary
5	Mr. Siddharth Raison	Non-Executive Director
6	Mr. Kalpesh Bafna	Independent Director
7	Ms. Chanda Birendrakumar Sinhababu	Independent Director
8	Mr. Sahil Jham	Independent Director
9	Mr. Vineet Ladhania	Independent Director
10	Mrs. Anjana Tolani (Date of Cessation-17-11-2024)	Independent Director
11	Mr. Ajay Gandhi (Date of Cessation- 06-11-2024)	Independent Director
12	Shradha Infraprojects Limited	Group Company
13	SGR Infratech Private Limited (Formerly SGR Infratech Limited)	Promoter Group
14	Riaan Venture Private Limited	Promoter Group
15	Mr. Kshitij Anant Narayan	Managing Director in Subsidiary Company
16	Mr. Saket Raman Bhattad	Managing Director in Subsidiary Company
17	Mr. Sagar Sharma	Whole Time Director in Subsidiary Company
18	Mr. Shardul Singh Gurjar	Whole Time Director in Subsidiary Company
19	Mrs. Rahul Ashok Mehre	Whole Time Director in Subsidiary Company
20	Vibrant Infratech (Nagpur) Private Limited	Promoter Group
21	Moodscope AI Private Limited	Subsidiary Company

B. The details of the related party transactions entered into by the Company for the period ended March 31, 2025 are as follows:

Nature of Transaction	Wholly Owned Subsidiary	Associate	By virtue of control	Key Management Personnel	Other Related Parties	Total
	A	B	C	D	E	
(A) Expenditure						
a Mr. Sunil Raisoni						
Managerial Remuneration	-	-	-	18.00	-	18.00
				(18.00)		(18.00)
b Ms. Harsha Bandhekar						
Salary / Remuneration	-	-	-	5.25	-	5.25
				(3.75)		(3.75)
c Mrs. Archana Bhole						
Sitting Fees	-	-	-	0.90	-	0.90
				(0.20)		(0.20)
d Mrs. Chanda Birendra Kumar Sinhababu						
Sitting Fees				0.40		0.40
				(0.00)		(0.00)
e Mr. Kalpesh Bafna						
Sitting Fees				0.90		0.90
				(0.20)		(0.20)
f Mr. Sahil Jham						
Sitting Fees				0.40		0.40
				(0.00)		(0.00)
g Mr. Siddharth Raisoni						
Sitting Fees				0.60		0.60
				(0.00)		(0.00)
h Mr. Vineet Ladhania						
Sitting Fees				0.90		0.90
				(0.20)		(0.20)
i Ms. Anjana Tolani						
Sitting Fees				0.50		0.50
				(0.20)		(0.20)
j Mr. Ajay Gandhi						
Sitting Fees				0.50		0.50
				(0.00)		(0.00)

Nature of Transaction	Wholly Owned Subsidiary	Associate	By virtue of control	Key Management Personnel	Other Related Parties	Total
	A	B	C	D	E	
k. Mr. Kshitij Anant Narayan						
Director Remuneration	-	-	-	2.50 (0.00)	-	2.50 (0.00)
l. Mr. Saket Raman Bhattad						
Director Remuneration	-	-	-	2.50 (0.00)	-	2.50 (0.00)
m. Mr. Sagar Sharma						
Director Remuneration	-	-	-	2.50 (0.00)	-	2.50 (0.00)
n. Mr. Shardul Singh Gurjar						
Director Remuneration				5.00 (0.00)		5.00 (0.00)
o. Mrs. Rahul Ashok Mehere						
Director Remuneration				2.50 (0.00)		2.50 (0.00)
p. SGR Infratech Private Limited						
Rent Paid	-	-	-	-	4.50 (8.37)	4.50 (8.37)
q. Vibrant Infratech Private Limited						
Rent Paid					13.50 (0.00)	13.50 (0.00)
r. Riaan Ventures Private Limited						
Purchase of Traded Goods	-	-	-	-	30.29 (117.40)	30.29 (117.40)
(B) Other Transactions with related parties						
a. Shradha Infraproject Limited						
Dividend Received	-	-	-	31.00 (7.75)		31.00 (7.75)

C. The details of amounts due to or due from related parties as at March 31, 2025 are as follows:

Nature of Transaction	Wholly Owned Subsidiary	Associate	By virtue of control	Key Management Personnel	Other Related Parties	Total
	A	B	C	D	E	
a. Ms. Harsha Bandhekar						
Salary/ Remuneration	-	-	-	0.44 (0.41)	-	0.44 (0.41)
b. Mr. Kshitij Anant Narayan						
Director Remuneration	-	-	-	0.50 (0.00)	-	0.50 (0.00)
c. Mr. Saket Raman Bhattad						
Director Remuneration				0.50 -		0.50 -
d. Mr. Sagar Sharma						
Director Remuneration				0.50 (0.00)		0.50 (0.00)
e. Mr. Shardul Singh Gurjar						
Director Remuneration				1.00 (0.00)		1.00 (0.00)
f. Mrs. Rahul Ashok Mehere						
Director Remuneration				0.50 (0.00)		0.50 (0.00)

5) Earnings per share is calculated as follows:

Particulars	Year ended 31.03.2025	Year ended 31.03.2024
Net Profit attributable to shareholders in Rs. Lakhs	961.38	639.15
Equity Shares outstanding as at the end of the year (in nos.)	6,09,52,420	6,09,52,420
Weighted average number of Equity Shares used as denominator for calculating Basic Earnings Per Share	6,09,52,420	6,09,52,420
Add: Diluted number of Shares	-	-
Number of Equity Shares used as denominator for calculating Diluted Earnings Per Share (in Rs.)	6,09,52,420	6,09,52,420
Nominal Value per Equity Share (in Rs.)	2	2
Earnings Per Share		
Earnings Per Share (Basic) (in Rs.) (A / C)	1.58	1.05
Earnings Per Share (Diluted) (in Rs.) (A / E)	1.58	1.05

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

Particulars	2024-25 In Rs	2023-24 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

7) C.I.F. value of Imports, Expenditures and Earnings in Foreign Currencies:

Particulars	As on 31 st March, 2025	As on 31 st March, 2024
a) CIF Value of Imports	NIL	NIL
b) Expenditure in Foreign Currencies	NIL	NIL
c) Earnings in Foreign Currencies	NIL	NIL

8) **Segment information:**

Summarized Segment information for the year ended 31st March 2025, is as follows:

Sr. No.	Particulars	Year Ended March 31st, 2025	Year Ended March 31st, 2024
1	Segment Revenue		
	a) IT Hardware		584.29
	b) Software development	1,479.47	1,143.13
	Gross Revenue from sale of products and services	1,479.47	1,727.41
2	Segment Results		
	a) IT Hardware	-	30.83
	b) Software development Service	1314.3	934.29
	Less		
	i) Finance cost		
	ii) other unallocable (income) net of un-allocable expenditure	-62.37	-102.18
	iii) Exceptional item		
	Profit before Tax	1,251.93	862.93

Sr. No.	Particulars	Year Ended March 31st, 2025	Year Ended March 31st, 2024
3	Segment Assets		
	a) IT Hardware	8.28	30.27
	b) Software development Service	140.9	282.66
	Unallocated Corporate Assets	9,286.35	5,543.27
	Total Assets	9435.53	5,856.20
4	Segment Liability		
	a) IT Hardware	-	12.45
	b) Software development Service	21.2	30.48
	Unallocated Corporate Liabilities	710.52	227.64
	Total Liabilities	731.72	270.58

- 9) **The Financial Ratios are follows**
(Reason for variance is given for variance more than 25%)

Sr. No	Ratio	Current Period	Previous Period	% Variance	Reason for Variance
(a)	Current Ratio	25.98	25.71	1.05%	-
	(Current Assets / Current Liabilities)				
(b)	Debt-Equity Ratio	-	-	-	-
	(Total Debt / Total Equity)				
(c)	Debt Service Coverage Ratio	-	-	-	-
	(EBITDA & Non Cash Items / Total Installment)				
(d)	Return on Equity Ratio	0.133	0.131	1.53%	-
	(Net Profit After Tax / Average Shareholders' Equity)				
(e)	Inventory turnover ratio	-	1,267.30	-100%	No Inventory for the Current year
	(Net Sales / Average inventory)				
(f)	Trade Receivables turnover ratio	7.62	10.85	-29.77%	Due to decrease in Net Sales
	(Net sales / Average accounts receivable)				
(g)	Trade payables turnover ratio	9.15	88.27	-89.63%	Due to Nil Purchases of Stock
	(Net Credit Purchases/ Average accounts payable)				
(h)	Net capital turnover ratio	0.16	0.57	-71.93%	Due to decrease in Net Sales
	(Net Sales / Working Capital)				
(i)	Net profit ratio	0.64	0.37	72.97%	Due to decrease in Total Expense
	(Profit After Tax / Net Sales)				
(j)	Return on Capital employed	0.14	0.15	-6.67%	-
	(EBIT / (Tangible Net Worth + Total Debt + Deferred Tax Liability)				

Name of the Entity	Net Assets, i.e., Total Assets Minus Total Liabilities		Share in Profit or Loss	
	As % of consolidated Net Assets	Amount	As % of consolidated profit or loss	Amount
Parent Company				
Shradha AI	100.09%	8,711.43	101.85%	970.36
Indian Subsidiary				
Moodscope AI Private Ltd.	-0.09%	-7.61976	-1.85%	-17.62
Total Subsidiaries	-0.09%	-7.62	-1.85%	-17.62
Less: CFS Adjustments & Eliminations				
Total	100.00%	8,703.81	100.00%	952.74

10) Additional Information pursuant to Schedule III of the Companies Act:

- 11)** Declaration of Final Dividend (FY 24-25): The Holding Company has approved and paid a final dividend of Rs.0.75 Paise [Seventy- five Paise Only] per equity share of face value of Rs. 05/- (Rupees Five) each i.e. @15% on the equity shares in the capital of the Holding Company for the financial year 2023-2024 ended 31st March 2024 at the Annual General meeting held on 19th July 2024. The Final Dividend was paid on 31st, July 2024.

Declaration of Final Dividend (FY 2023-24): The Holding Company has approved and paid a final dividend of Rs.0.75 Paise [Seventy- five Paise Only] per equity share of face value of Rs. 05/- (Rupees Five) each i.e. @15% on the equity shares in the capital of the Holding Company for the financial year 2023-2024 ended 31st March 2024 at the Annual General meeting held on 19th July 2024. The Final Dividend was paid on 31st, July 2024.

12) Other Statutory Information:

- i) The Group does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- ii) The Group does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- iii) The Group have not traded or invested in Crypto currency or Virtual Currency during the financial year.
- iv) The Group have not advanced or loaned or invested funds to any other person or entity, including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
 - b. Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- v) The Group have not received any fund from any person or entity, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - b. Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

vi) The Group does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.

- 13)** Previous year's figures have been regrouped / re-arranged wherever necessary. Some of the balances are subject to confirmation.
- 14)** In the opinion of the Management holding and Subsidiary, the balances shown under Sundry Debtors, Loans and Advances have approximately the same realizable value as shown in Accounts. Party balances are subject to confirmation.

Signatures to Notes 1 to 38
As per our report of even date attached

For Paresh Jairam Tank & Co.

Chartered Accountants

Firm Reg. No: 139681W

CA Paresh Jairam Tank

Partner

Membership No: 103605

Nagpur, 30th April, 2025

For and on behalf of the Board of Directors

Mr. Sunil Raison

Managing Director

DIN No. 00162965

Mrs. Archana Bhole

Director

DIN No. 06737829

Mr. Pritam Raison

Chief Financial Officer

Ms. Harsha Bandhekar

Company Secretary

Membership No. A54849

Nagpur, 30th April, 2025

NOTICE

NOTICE IS HEREBY GIVEN THAT the Thirty-Sixth (36th) Annual General Meeting of **Shradha AI Technologies Limited (Formerly known as Shradha Industries Limited)** (CIN : L51227MH1990PLC054825) will be held on **Friday, the 29th day of August, 2025 at 11.30 A.M.** through video conferencing/other audio visual means to transact the following businesses :

ORDINARY BUSINESS :

- 1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2025 together with the reports of the Board of Directors and Auditors thereon and in this regard, pass the following resolution as an Ordinary Resolution:**

"RESOLVED THAT the Audited Financial Statements of the Company for the financial year ended 31st March, 2025 together with the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted."

- 2. To confirm the final dividend declared / paid @ 30.00 % i.e. Rs. 0.60 paisa/- (Sixty paisa Only) per Equity Share for the financial year 2024-2025 and in this regard, pass the following resolution as an Ordinary Resolution:**

"RESOLVED THAT a final dividend @ 30.00% i.e. Rs. 0.60 paisa/- (Sixty paisa Only) per Equity Share in the Equity Share capital of the Company for the financial year 2024-2025, as recommended by the Board of Directors be and is hereby declared and approved."

- 3. To appoint a Director in place of Mr. Sunil Raisonni (DIN: 00162965), who retires by rotation and being eligible, offers himself for re-appointment and in this regard, pass the following resolution as an Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (as amended), Mr. Sunil Raisonni (DIN: 00162965), who retires by rotation at this meeting and being eligible offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS:

- 4. To Re-appoint Mr. Vineet Ladhania (DIN: 08113413) as an Independent Director of the Company To consider and, if thought fit, to pass, with or without modification(s), the following as a Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), and Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as per the provisions of Section 161 of the Act and Companies (Appointment and Qualification of Directors) Rules, 2014 and in accordance with the provisions of Articles of Association of the Company, and on the basis of the recommendation of Nomination & Remuneration Committee and the Board of Directors of the Company Mr. Vineet Ladhania (DIN: 08113413) an Independent Director of the Company who has submitted a declaration that he meets the criteria of independence as provided under Sections 149(6) and 149(7) of the Act and Regulation 16(1)(b) and Regulation 25(8) of the LODR Regulations and is eligible for re-appointment as an Independent Director of the

Company, be and is hereby re-appointed as an Independent Director of the Company for fixed second term of consecutive Five (05) year, i.e from the conclusion of 13th October 2025 up to 12th October, 2030 and who shall not be liable to retire by rotation in terms of Section 149(13) of the Act.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorised to do all acts, deeds and things, necessary and expedient and desirable for the purpose of giving effect to this resolution."

5. To approve the appointment of CS. Riddhita Agrawal, Company Secretary in Practice, Mumbai as the Secretarial Auditors of the Company and in this regard, pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to Regulation 24A of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations") as amended from time to time and as per applicable provisions of the Companies Act, 2013("the Act") and Rules framed thereunder (including any statutory modification(s), amendment(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force), and as per the recommendation of the Audit Committee and the Board of Directors of the Company, CS Riddhita Agrawal, Company Secretary in Practice, Mumbai (Membership No. FCS 10054 & Certificate of Practice No. 12917 & Peer Review Certificate No. 1838/2022), be and is hereby appointed as Secretarial Auditors of the Company, to hold office for a term of five (5) consecutive years, commencing from the Financial Year 2025-26 till Financial Year 2029-30, at such remuneration, as approved by the Board of Directors of the Company.

RESOLVED FURTHER THAT the Board, be and is hereby authorised to delegate all or any of the powers herein conferred to the Committee of the Board or to any Director(s) or Officer(s) / Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

RESOLVED FURTHER THAT any of the Directors and/or the Key Managerial Personnel of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms with the Ministry of Corporate Affairs or submission of documents with any other authority, for the purpose of giving effect to this Resolution and for matters connected therewith or incidental thereto and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

By Order of the Board of Directors

Sd/-

CS Harsha Bandhekar

Company Secretary and Compliance Officer

(ICSI Membership No. ACS - 54849)

Place : Nagpur

Date : 21st July 2025

NOTES

1. Ministry of Corporate Affairs ("MCA") vide its General Circular No. 09/2024 dated September 19, 2024 read with circulars issued earlier on the subject ("MCA Circulars") and SEBI vide its Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 read with the circulars issued earlier on the subject ("SEBI Circulars"), have permitted to conduct the Annual General Meeting ("AGM") virtually, without physical presence of Members at a common venue.

In compliance with the MCA Circulars and SEBI Circulars, the provisions of the Act and the SEBI Listing Regulations, the 36th AGM of the Company is being held virtually.

The Notice convening this 36th AGM along with the Annual Report for FY 25 is being sent by electronic mode to those Members whose e-mail address is registered with the Company/Depositories, unless a Member has specifically requested for a physical copy of the same. Members may kindly note that the Notice convening this AGM and Annual Report for FY25 will also be available on the Company's website <https://shraddhaaitechnologies.com/annual-reports>, website of the Stock Exchanges i.e. BSE Limited (BSE) and Metropolitan Stock Exchange of India at www.bseindia.com and www.msei.in, respectively. The Company will also publish an advertisement in the newspapers containing details of the AGM and other relevant information for Members viz. manner of registering e-mail Id., Cut-off date for e-voting, Record Date for payment of dividend, etc.

2. Since this AGM is held through Video Conference/Other Audio Visual Means ("VC/OAVM"), route map to the venue is not required and therefore, the same is not annexed to this Notice.
3. The Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") in respect of Item Nos. 4 & 5 of the accompanying Notice, is annexed hereto. Further, disclosures in relation to Item Nos. 4 of the Notice, as required under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and 'Secretarial Standard 2 on General Meetings' issued by the Institute of Company Secretaries of India ("SS-2") forms an integral part of this Notice.
4. Members attending the meeting through VC/OAVM shall be reckoned for the purpose of quorum under Section 103 of the Act. Members holding equity shares as on Friday, 22nd August, 2025 ("Cut-off date") may join the AGM anytime 30 minutes before the scheduled time by following the procedure outlined in the Notice. A person who is a Member as on the Cut-off date shall be eligible to attend and vote on resolutions proposed at the AGM. Any person who is not a Member as on the Cut-off date shall treat this Notice for informational purpose only. Members are encouraged to attend and vote at this AGM through 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. Appointment of Proxy and Attendance Slip:

Since the 36th AGM is being held through VC/OAVM in accordance with the MCA Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility of appointment of proxy would not be available to the Members for attending the 36th AGM, and therefore, proxy form and attendance slip are not annexed to this Notice. Corporate shareholders/institutional shareholders intending to send their authorised representative(s) to attend / vote at the 36th AGM are requested to send from their registered e-mail address, scan copy of the relevant Board Resolution/ Authority Letter, etc. authorizing their representative(s) to attend / vote, to the Company on its e-mail ID at info@shraddhaaitechnologies.com.

6. Relevant documents referred to in the Notice including Explanatory Statement thereof, 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.
7. Brief profile of the Director/s to be re-appointed including nature of his/her expertise, names of companies in which he/ she holds directorships and committee memberships, shareholding in the Company and relationships with other directors, etc., are provided in Annexure A of this Notice.
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. Record Date:

Members may kindly note that Friday, 08th August, 2025 has been fixed as the "Record Date" to determine entitlement of Members to the Final Dividend for the Financial Year 2024-25, if approved at the AGM.

12. The Register of Members and Share Transfer books of the Company will remain closed from Friday, the 22nd August, 2025 to Thursday, 28th August, 2025 (both days inclusive) and Dividend, if declared, will be payable before 29th September 2025 to those members whose names are registered as such in the Register of Members of the Company as on Friday, 08th August, 2025 and to the Beneficiary holders as per the beneficiary list as on Friday, 08th August, 2025 provided by the NSDL and CDSL.

13. Dividend

(i) Pursuant to Finance Act, 2020, dividend income is taxable in the hands of Members w.e.f. April 1, 2020. Accordingly, the Final Dividend, as recommended by the Board of Directors, and if approved at the 36th AGM, shall be paid after deducting tax at source ('TDS') at the prescribed rates in accordance with the provisions of the Income Tax Act, 1961, within 30 days from the date of declaration:

- to the Members in respect of equity shares held by them in physical form, whose name appears as Member in the Company's Register of Members as on close of business hours on Friday, 08th August, 2025; and
- to the beneficial owners in respect of equity shares held by them in dematerialized form, whose name appears in the list of beneficial owners furnished by National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL"), on close of business hours on Friday, 08th August, 2025.
- A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source by e-mail to info@shradhaatechnologies.com. latest before 08th August 2025 by 05:00PMIST. Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%. Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents, i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits by sending an e-mail to mumbai@skylinerta.com/ pravin.cm@skylinerta.com on or before 08th August 2025 by 05:00 PM IST. Shareholders are requested to address all correspondence, including dividend related matters, to the RTA, Skyline Financial Services Private Limited, Address A/505, Dattani Plaza, Andheri Kurla Road, Safeed Pool, Mumbai- 400072.

14. Mandatory updation of PAN, KYC, Nomination and Bank details by Members:

Members holding shares in physical form:

- Members holding shares in physical form are requested to note that in terms of Regulation 40 of the SEBI Listing Regulations, securities of listed companies can be transferred only in dematerialized form with effect from April 1,

2019. In view of the above and in order to eliminate risks associated with physical transfer of securities, shareholders holding equity shares of the Company in physical form are requested to consider converting their holdings to dematerialised form. Members may contact the Company's Registrar and Share Transfer Agent ('RTA') for assistance in this regard.

- SEBI vide its Master Circular No. SEBI/HO/MIRSD/ POD-1/P/CIR/2024/37 dated May 7, 2024, has mandated that with effect from April 1, 2024, dividend to security holders who are holding securities in physical form, shall be paid only through electronic mode. Such payment shall be made only after the shareholders furnish their PAN, contact details (postal address with PIN and mobile number), Bank Account details & Specimen Signature ("KYC").
- Members holding shares in physical form are requested to furnish Form ISR-1, Form ISR-2 and SH- 13 (available on the Company's website at <https://shradhaaitechnologies.com/investor-services>) to update KYC and choice of Nomination (in case the same are not already updated), to Skyline Financial Services Private Limited at Address A/505, Dattani Plaza, Andheri Kurla Road, Safeed Pool, Mumbai- 400072, the Company's Registrar and Share Transfer Agent. Alternatively, Members may send digitally signed copy of their documents by email to Skyline Financial Services Private Limited at mumbai@skylinerta.com/ pravin.cm@skylinerta.com.
- Members holding shares in demat mode are requested to update their details with their Depository Participants at the earliest. 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.
- 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.
- Members may further note that SEBI, vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022, has mandated listed companies to issue securities in dematerialized form only while processing service requests, viz., issue of duplicate securities certificate, claim from unclaimed suspense account, splitting of securities certificate, consolidation of securities certificates/folios, transmission and transposition etc. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4, the format of which is available on Company's website at <https://shradhaaitechnologies.com/investor-services> or by writing to Skyline Financial Services Private Limited at mumbai@skylinerta.com/ pravin.cm@skylinerta.com. It may be noted that any service request can be processed only after the folio is KYC compliant.

15. Unclaimed Dividend:

- Details of unclaimed dividend, including unclaimed dividend of erstwhile Shradha Industries Limited ("SIL") are available on the Company's website <https://shradhaaitechnologies.com/investor-info>.
- Pursuant to provisions of Section 124 and 125 of the Companies Act, 2013, dividends which remain unpaid or unclaimed for a period of 7 years, will be transferred to the Investor Education and Protection Fund (IEPF) of the Central Government. Shareholders who have not encashed the dividend warrant(s) so far for the financial year ended 31st March 2025 that once the unclaimed dividend is transferred, on the expiry of seven years, to the Investor Education and Protection Fund, as stated here-in, no claim with the Company shall lie in respect thereof Pursuant to Rule 5(8) of Investor Education and Protection Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, 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.
- Members who wish to claim their unclaimed dividend(s) may send a written request to the Company on e-mail Id. info@shradhaaitechnologies.com or to the Company's RTA on e-mail Id. mumbai@skylinerta.com/ pravin.cm@skylinerta.com

skylinerta.com or or by post to RTA's address at A/505, Dattani Plaza, Andheri Kurla Road, Safeed Pool, Mumbai-400072.

- 16.** SEBI vide Circular no. SEBI/HO/OIAE/OIAE_IAD-1/P/ CIR/2023/131 dated 31 July, 2023 (updated as on 4 August, 2023) has specified that a shareholder shall first take up his/her/their grievance with the listed entity by lodging a complaint directly with the concerned listed entity and if the grievance is not redressed satisfactorily, the shareholder may, in accordance with the SCORES guidelines, escalate the same through the SCORES Portal in accordance with the process laid out therein. Only after exhausting all available options for resolution of the grievance, if the shareholder is not satisfied with the outcome, he/she/ they can initiate dispute resolution through the Online Dispute Resolution ("ODR") Portal. Shareholders are requested to take note of the same.

17. 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.

- 18.** The Company has appointed CS Riddhita Agrawal, Company Secretary in Practice, Mumbai (Membership No. FCS 10054, Certificate of Practice No. 12917 & Peer Review Certificate No. 1838/2022) as the Scrutinizer for conducting the process of remote e-voting in a fair and transparent manner at the AGM.

19. E-Voting:

- In accordance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, SS-2 and Regulation 44 of the SEBI Listing Regulations, the Company has extended the facility of voting through electronic means including 'Remote e-voting' (e-voting other than at the AGM) to transact the business mentioned in the Notice convening the 36th AGM.
- Necessary arrangements have been made by the Company to facilitate 'Remote e-voting' as well as e-voting at the aforementioned AGM. Members shall have the option to vote either through remote e-voting (during the remote e-voting window) or at the AGM.
- Members 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, shall be entitled to avail the facility of remote e-voting or e-voting at the AGM, as the case may be.

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 September 19, 2024 read with circulars dated, 8th April, 2020, 13th April, 2020, 5th May, 2020, 13th January, 2021, 8th December, 2021, 28th December, 2022 and 25th September, 2023 (collectively referred to as "MCA Circulars"), the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. 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 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. Friday, 22nd August, 2025 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. Friday, 22nd August, 2025, 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 Tuesday, 26th August 2025 at 9.00 a.m. and will end on Thursday, 28th August, 2025 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. Friday, 22nd August, 2025 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. Friday, 22nd August, 2025.

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 shradhaindustrieslimited1@gmail.com.
- (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 shradhaindustrieslimited1@gmail.com.

3. The instructions for shareholders for remote e-voting are as under:

- (i). The voting period begins on Tuesday, 26th August 2025 at 9.00 a.m. and will end on Thursday, 28th August, 2025 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. Friday, 22nd August, 2025 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 e-voting 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. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 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.
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 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. 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 3. 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.

Individual Shareholders (holding securities in demat mode) login through their Depository Participants	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.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	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.

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

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 and 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.

- (i). After entering these details appropriately, click on "SUBMIT" tab.
- (ii). 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.
- (iii). For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (iv). Click on the EVSN of the Company- Shradha AI Technologies Limited on which you choose to vote.
- (v). 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.
- (vi). Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (vii). 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.
- (viii). Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (ix). You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (x). 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.
- (xi). 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.
- (xii) **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; shradhaindustrieslimited1@gmail.com, 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.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

Speaker registration/facility for non-speakers:

Process

Registration as speaker at the AGM Members who wish to raise query at the AGM may register themselves as 'Speaker' by sending request to the said effect from their registered e-mail address, to e-mail ID: info@shradhaaitechnologies.com quoting their name, DP Id. and Client Id./Folio number, on or before Friday, 22nd August 2025.

Facility for non-speakers

Members who wish to obtain any information on the Integrated Annual Report for FY25 or have questions on the financial statements and/or matters to be placed at the 36th AGM, may send a communication from their registered e-

mail address to the e-mail Id info@shradhaatechnologies.com quoting their name, DP Id. and Client Id./Folio number, on or before Friday, 22nd August 2025.

The Company reserves the right to restrict the number of questions and/or number of speakers during the AGM, depending upon availability of time and for smooth conduct of the meeting. However, the Company will endeavour to respond to the questions which have remained unanswered during the meeting to the respective shareholders.

Declaration of results of voting:

After conclusion of the meeting, the Scrutinizer will submit the report on votes cast in favour or against and invalid votes, if any, to the Chairman or any other person authorized by him, who shall countersign the same, and the result of the voting will be declared within the time stipulated under the applicable laws.

The voting results along with the Scrutinizer's report, will be hosted on the Company's website, <https://shradhaatechnologies.com/investor-info> and will be simultaneously forwarded to the Stock Exchanges i.e. BSE Limited.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013:**ITEM NO. 4: To Re-appoint Mr. Vineet Ladhania (DIN: 08113413) as an Independent Director of the Company**

The Board of Directors at its meeting held on 13th October 2023 had appointed Mr. Vineet Ladhania (DIN: 08113413) as an Additional Director [Category: Non-executive, Independent] of the Company.

Further, the Members of the Company at an Extra Ordinary General Meeting held on Monday, 06th November 2023 had appointed Mr. Vineet Ladhania (DIN: 08113413) [Category: Non-executive, Independent] as an Independent Director to hold office for a term of two year. Accordingly, the tenure of Mr. Vineet Ladhania, as an Independent Director is due for expire on 12th October 2025.

In terms of provisions of section 149(10) of the Companies Act, 2013, an independent director shall hold office for a term up to five consecutive years on the Board of a Company, but shall be eligible for reappointment on passing of a special resolution by the Shareholders of the Company and disclosure of such appointment in the Board's report.

The Nomination and Remuneration Committee, at its meeting held on 21st July 2025 after taking into account the performance evaluation of Mr. Vineet Ladhania during his first term of two year and considering his knowledge, acumen, expertise, experience and substantial contribution has recommended to the Board his reappointment for a fixed second term of consecutive Five (05) year, i. e from the conclusion of from the conclusion of 13th October 2025 up to 12th October, 2030. Based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors at its meeting held on 21st July 2025 has approved and recommended the proposal for reappointment of Mr. Vineet Ladhania as an Independent Director [Category: Non-executive, Independent] for a fixed second term of consecutive Five (05) year, i. e from the conclusion of 13th October 2025 up to 12th October, 2030.

In line with the aforesaid provisions of the Companies Act, 2013 and in view of long, rich experience, continued valuable guidance to the management and strong Board performance Mr. Vineet Ladhania, the Shareholders are requested to approve the re-appointment of Mr. Vineet Ladhania as an Independent Directors for a fixed second term of consecutive Five (05) year, i. e from the conclusion of 13th October 2025 up to 12th October, 2030.

Mr. Vineet Ladhania has given requisite declaration pursuant to Section 149 (7) of the Act to the effect that she meets the criteria of independence as provided in Section 149(6) of the Act. The Company has, in terms of Section 160(1) of the Act, received in writing a notice from member, proposing his candidature for the office of Director.

In the opinion of the Board and based on its evaluation, Mr. Vineet Ladhania proposed to be re-appointed as an Independent Director fulfills the conditions specified in the Act and the rules made thereunder and is independent of the management.

A Brief profile of Mr. Vineet Ladhania, nature of his expertise in specific functional areas and names of Companies in which he holds directorships and memberships / chairmanships of Board Committees etc., required to be given pursuant to Regulations 26(4) and 36(3) of the Listing Regulations and Clause 1.2.5 of the Secretarial Standard-2 in respect of Directors seeking re-appointment at the Annual General Meeting, has been given in the annex to this Notice.

The Board recommends the Resolution for approval of the Members as a Special Resolution as set out in the item no. 4 of the notice.

Except Mr. Vineet Ladhania, being the appointee, no other Director or Key Managerial Personnel of the Company or their respective relatives is/ are concerned or interested, financially or otherwise, in the said Resolution.

ITEM NO. 5: To approve the appointment of CS. Riddhita Agrawal, Company Secretary in Practice, Mumbai as the Secretarial Auditors of the Company:

Pursuant to the Regulation 24A & other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") read with provisions of Section 204 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other

applicable provisions of the Companies Act, 2013, if any ("the Act"), the Audit Committee and the Board of Directors at their respective meetings held on 21st July 2025 have approved subject to approval of Members, the appointment of CS. Riddhita Agrawal, Company Secretary in Practice, Mumbai (Membership No. FCS 10054 & of Practice No. 12917 & Peer Review Certificate No. 1838/2022) as Secretarial Auditors for a term of 5(Five) consecutive years from April 1, 2025 till March 31, 2030.

Credentials of the Secretarial Auditor:

CS. Riddhita Agrawal, is a qualified Company Secretary with more than ten years of professional experience. Her expertise lies in the matter pertaining to Corporate Laws and compliance related to SEBI Regulations. Further she is well versed in corporate compliance and assist in corporate restricting,

The Proprietary Concern is Peer reviewed and Quality reviewed in terms of the guidelines issued by the ICSI. CS. Riddhita Agrawal, has been the Secretarial Auditors of the Company from Financial Year 2017 onwards and as part of their Secretarial audit she have demonstrated her expertise and proficiency in handling Secretarial audits of the Company till date.

CS. Riddhita Agrawal, has consented to her appointment and confirmed that her appointment, if made, would be within the limits specified by the Institute of Companies Secretaries of India. She have further confirmed that she is not disqualified to be appointed as Secretarial Auditors in term of provisions of the Companies Act, 2013, the Companies Secretaries Act, 1980 and Rules and Regulations made thereunder and the SEBI Listing Regulations read with SEBI Circular dated December 31, 2024.

a) Term of appointment: 5(Five) consecutive years commencing from April 1, 2025 upto March 31, 2030.

b) Remuneration: Rs. 50,000/- (Rupees Fifty Thousand only) per annum plus applicable taxes and other out-of-pocket expenses. The proposed fee is based on knowledge, expertise, industry experience, time and efforts required to be put in by the Secretarial auditor, which is in line with the industry benchmark. The payment for services in the nature of certifications and other professional work will be in addition to the Secretarial audit fee and shall be determined by the Audit Committee and/or the Board of Directors.

Fee for subsequent year(s): As determined by the Audit Committee and/or the Board of Directors.

c) Basis of recommendations: The Board considered the appointment as Secretarial Auditor due to its proven expertise in corporate legal advisory, particularly in SEBI regulations and compliance management. Her deep understanding of regulatory frameworks, combined with 10 years of cross sectoral experience making it well-positioned to conduct a thorough and value-driven Secretarial Audit. CS. Riddhita Agrawal, is best suited for the Company due to its proven ability to deliver insightful, compliance-focused Secretarial Audits backed by deep regulatory expertise and sectorial experience.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No., the Board recommends Ordinary resolution under Item No. 5 of the accompanying Notice for approval of Members.

By Order of the Board of Directors

Sd/-

CS Harsha Bandhekar

Company Secretary and Compliance Officer
(ICSI Membership No. ACS - 54849)

Place : Nagpur

Date : 21st July 2025

ANNEXURE TO ITEM NO. 3 & 4:**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 appointment/re-appointment at the ensuing Annual General Meeting are as follows:

Name of the Director	Mr. Sunil Raisoni	Mr. Vineet Ladhania
DIN (Director Identification Number)	00162965	08113413
Date of Birth	11/12/1961	10/12/1975
Date of Appointment as Director	18/11/2022	13th October 2023
Nationality	Indian	Indian
Qualifications	Bachelor of Commerce; D.S.A.	B.Com., Chartered Accountant Master's degree in Business Administration
Brief Profile	Mr. Sunil Raisoni, aged about 63 years is a wise Businessman, Intellectual Educationist and a tenacious philanthropist. He has an overall experience of more than 20 years in construction of residential and commercial complexes. He is also Chairman of Raisoni Group of Institutions, Nagpur. He has been guiding force behind the growth and business strategy of our Company.	Mr. Vineet Ladhania aged about 47 years holding is a qualified professional, Chartered Accountant and MBA from Steinbeis University Germany, having more than 21 years of business experience in the fields of Finance, Operation, Business Strategy and Start-up advisory.
Expertise in Specific Functional Area	Expertise in educational and construction work	Expertise in in the areas of Planning, Budgeting & Forecasting and Financial Consolidation.
Number of Shares held in the Company	17167140 Equity Shares of the Co. comprising 28.16% Equity Shares	NIL
List of the Directorship held in Listed other companies	NIL	NIL
Chairman / Member in the Committees of Board of other Companies in which he/ she is the Director	NIL	NIL
Disclosure of relationship between directors (inter-se)	Mrs. Shobha Raisoni , shareholder of the Company is wife of Mr. Sunil Raisoni	Not related to any Director, Manager or any Key Managerial Personnel of the Company.

FOR KIND ATTENTION OF SHAREHOLDERS

Dear Member,

Subject: Deduction of tax at source on dividend

We hope that you are safe and healthy. Please take care of yourselves.!

We wish to inform you that the Board of Directors of your Company has, in its meeting held on 30th April, 2025, recommended a final dividend of Rs. 0.60/- Paisa [Rupees Sixty Paisa Only] per equity share having a nominal value of Rs. 2/- each for the financial year ended 31st March, 2025.

The dividend, if approved at the ensuing Thirty Sixth Annual General Meeting of the Company, will be paid to the Members on the basis of the details of beneficial ownership furnished by the Depositories, as at the close of Friday, 08th August, 2025 and in respect of shares held in physical form to those Members whose names will appear in the Register of Members of the Company as on the close of Friday, 08th August, 2025.

As you may be aware that in terms of the provisions of the Income Tax Act, 1961 ("the Act") as amended by the Finance Act, 2020, dividend paid or distributed by a Company on or after 1st April, 2020 is taxable in the hands of the Members. The Company is, therefore, required to deduct tax at source at the time of payment of dividend to the Members.

For resident members : Tax will be deducted at source ("TDS") under Section 194 of the Act (read with Press Release dated May 13th, 2020) @ 10% on the amount of dividend payable unless exempt under any of the provisions of the Act. However, in case of individuals, TDS would not apply if the aggregate of total dividend distributed to them by the Company during FY 2024-25 does not exceed Rs. 5,000/-.

Tax at source will not be deducted where a member provides Form 15G (applicable to Individual in case of dividend) / Form 15H (applicable to an individual above the age of 60 years), provided that the eligibility conditions are being met. Blank Form 15G and 15H can be availed by emailing to RTA -Skyline Financial Services Private Limited at mumbai@skylinerta.com/ pravin.cm@skylinerta.com.

Needless to mention, the Permanent Account Number (PAN) will be mandatorily required. If PAN is not submitted, Tax at source will be deducted @ 20% as per Section 206AA of the Act.

In order to provide exemption from withholding of tax, the following organizations must provide a self-declaration as listed below:

- **Insurance companies :** A declaration that they are beneficial owners of shares held.
- **Mutual Funds :** A declaration that they are governed by the provisions of Section 10(23D) of the Act along with copy of registration documents (self-attested).
- **Alternative Investment Fund (AIF) established in India :** A declaration that its income is exempt under Section 10(23FBA) of the Act and they are established as Category I or Category II AIF under the SEBI Regulations. Copy of registration documents (self - attested) should be provided.
- **New Pension System Trust :** A declaration that they are governed by the provisions of Section 10(44) [subsection 1E to Section 197A] of the Act along with copy of registration documents (self-attested);
- **Corporation established by or under a Central Act** which is, under any law for the time being in force, exempt from income tax on its income - Documentary evidence that the person is covered under Section 196 of the Act.

For non-resident members : Tax is required to be withheld in accordance with the provisions of Section 195 of the Act at applicable rates in force. As per the relevant provisions of the Act, the tax shall be withheld @ 20% (plus applicable

surcharge and cess) on the amount of dividend payable. However, as per Section 90 of the Act, a non-resident member has the option to be governed by the provisions of the Double Tax Avoidance Agreement ("DTAA") between India and the country of tax residence of the member, if they are more beneficial to the member. For this purpose, i.e. to avail tax treaty benefits, the non-resident member will have to provide the following:

- i. Self-attested copy of Permanent Account Number (PAN Card), if any, allotted by the Indian income tax authorities;
- ii. Self-attested copy of Tax Residency Certificate (TRC) obtained from the tax authorities of the country of which the member is resident;
- iii. Self-declaration in Form 10F, if all the details required in this form are not mentioned in the TRC;
- iv. Self-declaration by the non-resident member of having no permanent establishment in India in accordance with the applicable Tax Treaty;
- v. Self-declaration of beneficial ownership by the non-resident member.

The documents referred to in point nos. (iii) to (v) can be availed by emailing to info@shradhaatechnologies.com/ [RTA -Skyline Financial Services Private Limited at mumbai@skylinerta.com](mailto:RTA-Skyline Financial Services Private Limited at mumbai@skylinerta.com)/ pravin.cm@skylinerta.com. before 08th August 2025.

The Company is not obligated to apply the beneficial DTAA rates at the time of tax deduction / withholding on dividend amounts. Application of beneficial DTAA rate shall depend upon the completeness and satisfactory review by the Company, of the documents submitted by non- resident member.

Notwithstanding the above, tax shall be deducted at source @ 20% (plus applicable surcharge and cess) on dividend paid to Foreign Institutional Investors and Foreign Portfolio Investors under section 196D of the Act. Such rate shall not be reduced on account of the application of the lower DTAA rate, if any.

To enable us to determine the appropriate TDS / withholding tax rate applicable, we request you to provide the above details and documents not later than before Friday, 08th August 2025

To summarize, dividend will be paid after deducting the tax at source as under:

- NIL for resident members receiving dividend upto Rs. 5000/- or in case Form 15G / Form 15H (as applicable) along with self-attested copy of the PAN is submitted.
- 10% for resident members in case PAN is provided / available.
- 20% for resident members, if PAN is not provided / not available.
- Tax will be assessed on the basis of documents submitted by the non-resident members.
- 20% plus applicable surcharge and cess for non-resident members in case the aforementioned documents are not submitted.
- Lower / NIL TDS on submission of self-attested copy of the certificate issued under Section 197 of the Act.

Kindly note that the aforementioned documents should be uploaded/send with/to Skyline Financial Services Private Limited, the Registrar and Transfer Agent at mumbai@skylinerta.com/ pravin.cm@skylinerta.com.

No communication on the tax determination / deduction shall be entertained after Friday, 08th August 2025 by 05:00 PM IST.

In case tax on dividend is deducted at a higher rate in the absence of receipt of the aforementioned details / documents, you would still have the option of claiming refund of the excess tax paid at the time of filing your income tax return. No claim shall lie against the Company for such tax deducted.

We request you to submit / update your bank account details with your Depository Participant, in case you are holding shares in the demat form. In case your shareholding is in the physical form, you will have to submit a scanned copy of a covering letter, duly signed by the first member, along with a cancelled cheque leaf with your name and bank account details and a copy of your PAN card, duly self- attested, to Skyline Financial Services Private Limited. This will facilitate receipt of dividend directly into your bank account. In case the cancelled cheque leaf does not bear the members' name, please attach a copy of the bank pass-book statement duly self-attested. **We also request you to register your email IDs and mobile numbers with the RTA.**

Stay healthy and safe.

Yours sincerely,

**For Shradha AI Technologies Limited
(Formerly known as Shradha Industries Limited)**

SD/-

**Sunil Raison
Managing Director**

FORM NO. 15 H**[See section 197A(1C) and rule 29C]**

Declaration under section 197A(1C) to be made by an individual who is of the age of sixty years or more claiming certain incomes without deduction of tax.

1. Name of Assessee (Declarant)		2. PAN of the Assessee ¹		3. Date of Birth ² (DD/MM/YYYY)	
4. Previous year(P.Y.) ³ (for which declaration is being made)		5. Flat/Door/Block No.		6. Name of Premises	
7. Road/Street/Lane		8. Area/Locality		9. Town/City/District	
				10. State	
11. PIN	12. Email		13. Telephone No. (with STD Code) and Mobile No.		
14 (a) Whether assessed to tax ⁴ : (b) If yes, latest assessment year for which assessed					
			Yes No		
15. Estimated income for which this declaration is made			16. Estimated total income of the P.Y. in which income mentioned in column 15 to be included ⁵		

17. Details of Form No.15H other than this form filed for the previous year, if any⁶

Total No. of Form No.15H filed

Aggregate amount of income for which Form No.15H filed

18. Details of income for which the declaration is filed

Sr. No.	Identification number of relevant investment/account, etc. ⁷	Nature of income	Section under which tax is deductible	Amount of income
1.				
2.				
3.				
4.				
5.				
6.				

Signature of the Declarant

Declaration/Verification⁸

I do hereby declare that I am resident in India within the meaning of section 6 of the Income Tax Act, 1961. I also hereby declare that to the best of my knowledge and belief what is stated above is correct, complete and is truly stated and that the incomes referred to in this form are not includible in the total income of any other person under sections 60 to 64 of the Income-tax Act, 1961. I further declare that the tax on my estimated total income including *income/incomes referred to in column 15 *and aggregate amount of *income/incomes referred to in column 17 computed in accordance with the provisions of the Income-tax Act, 1961, for the previous year ending on.....relevant to the assessment year..... will be nil.

Place :

Date :

Signature of the Declarant

PART II

[To be filled by the person responsible for paying the income referred to in column 15 of Part I]

1. Name of the person responsible for paying SHRADHA AI TECHNOLOGIES LIMITED (FORMERLY KNOWN AS SHRADHA INDUSTRIES LIMITED)		2. Unique Identification No. ⁹ L51227MH1990PLC054825	
3. PAN of the person responsible for paying AACCS7954A	4. Complete Address : 1st floor, 345, Shradha House, Kingsway Road, Nagpur - 440001, Maharashtra, India		5. TAN of the person responsible for paying : NGPS04843G
6. Email : info@shradhaitechnologies .com	7. Telephone No. (with STD Code) and Mobile No. 0712-6617181/82		8. Amount of income paid ¹⁰
9. Date on which Declaration is received (DD/MM/YYYY)		10. Date on which the income has been paid/credited	

Place :

Signature of the person responsible for paying the
income referred to in column 15 of Part I

Date :

*Delete whichever is not applicable.

- As per provisions of section 206AA(2), the declaration under section 197A(1C) shall be invalid if the declarant fails to furnish his valid Permanent Account Number (PAN).
- Declaration can be furnished by a resident individual who is of the age of 60 years or more at any time during the previous year.
- The financial year to which the income pertains.
- Please mention "Yes" if assessed to tax under the provisions of Income-tax Act, 1961 for any of the assessment year out of six assessment years preceding the year in which the declaration is filed.
- Please mention the amount of estimated total income of the previous year for which the declaration is filed including the amount of income for which this declaration is made.
- In case any declaration(s) in Form No. 15H is filed before filing this declaration during the previous year, mention the total number of such Form No. 15H filed along with the aggregate amount of income for which said declaration(s) have been filed.
- Mention the distinctive number of shares, account number of term deposit, recurring deposit, National Savings Schemes, life insurance policy number, employee code, etc.
- Before signing the declaration/verification, the declarant should satisfy himself that the information furnished in this form is true, correct and complete in all respects. Any person making a false statement in the declaration shall be liable to prosecution under section 277 of the Income-tax Act, 1961 and on conviction be punishable-
 - in a case where tax sought to be evaded exceeds twenty-five lakh rupees, with rigorous imprisonment which shall not be less than six months but which may extend to seven years and with fine;
 - in any other case, with rigorous imprisonment which shall not be less than three months but which may extend to two years and with fine.
- The person responsible for paying the income referred to in column 15 of Part I shall allot a unique identification number to all the Form No. 15H received by him during a quarter of the financial year and report this reference number along with the particulars prescribed in rule 31A(4)(vii) of the Income-tax Rules, 1962 in the TDS statement furnished for the same quarter. In case the person has also received Form No.15G during the same quarter, please allot separate series of serial number for Form No.15H and Form No.15G.
- The person responsible for paying the income referred to in column 15 of Part I shall not accept the declaration where the amount of income of the nature referred to in section 197A(1C) or the aggregate of the amounts of such income credited or paid or likely to be credited or paid during the previous year in which such income is to be included exceeds the maximum amount which is not chargeable to tax after allowing for deduction(s) under Chapter VI-A, if any, or set off of loss, if any, under the head "income from house property" for which the declarant is eligible. For deciding the eligibility, he is required to verify income or the aggregate amount of incomes, as the case may be, reported by the declarant in columns 15 and 17."

"Provided that such person shall accept the declaration in a case where income of the assessee, who is eligible for rebate of income-tax under section 87A, is higher than the income for which declaration can be accepted as per this note, but his tax liability shall be nil after taking into account the rebate available to him under the said section 87A."

FORM NO. 15 G**[See Section 197A(1), 197A(1A) and rule 29C]**

Declaration under section 197A (1) and section 197A(1A) to be made by an individual or a person (not being a company or firm) claiming certain incomes without deduction of tax.

PART I

1. Name of Assessee (Declarant)	2. PAN of the Assessee ¹		
3. Status ²	4. Previous year(P.Y.) ³ (for which declaration is being made)	5. Residential Status ⁴	
6. Flat/Door/Block No.	7. Name of Premises	8. Road/Street/Lane	9. Area/Locality
10. Town/City/District	11. State	12. PIN	13. Email
14. Telephone No. (with STD Code) and Mobile No.	15 (a) Whether assessed to tax under the Income-tax Act, 1961: Yes <input type="checkbox"/> No <input type="checkbox"/>		
	(b) If yes, latest assessment year for which assessed		
16. Estimated income for which this declaration is made		17. Estimated total income of the P.Y. in which income mentioned in column 16 to be included ⁶	
18. Details of Form No. 15G other than this form filed during the previous year, if any ⁷			
Total No. of Form No. 15G filed		Aggregate amount of income for which Form No.15G filed	

19. Details of income for which the declaration is filed

Sr. No.	Identification number of relevant investment/account, etc ⁸	Nature of income	Section under which tax is deductible	Amount of income
1.				
2.				
3.				
4.				
5.				
6.				
7.				
8.				

Signature of the Declarant**Declaration/Verification¹⁰**

*I/Wedo hereby declare that to the best of *my/our knowledge and belief what is stated above is correct, complete and is truly stated. *I/We declare that the incomes referred to in this form are not includible in the total income of any other person under sections 60 to 64 of the Income-tax Act, 1961. *I/We further declare that the tax *on my/our estimated total income including *income/incomes referred to in column 16 *and aggregate amount of *income/incomes referred to in column 18 computed in accordance with the provisions of the Income-tax Act, 1961, for the previous year ending on.....relevant to the assessment year..... will be nil. *I/We also declare that *my/our *income/incomes referred to in column 16 *and the aggregate amount of *income/incomes referred to in column 18 for the previous year ending on..... relevant to the assessment year..... will not exceed the maximum amount which is not chargeable to income-tax.

Place :

Date :

Signature of the Declarant

PART II

[To be filled by the person responsible for paying the income referred to in column 16 of Part I]

1. Name of the person responsible for paying SHRADHA AI TECHNOLOGIES LIMITED (FORMERLY KNOWN AS SHRADHA INDUSTRIES LIMITED)		2. Unique Identification No. ⁹ L51227MH1990PLC054825	
3. PAN of the person responsible for paying : AACC57954A	4. Complete Address : 1st floor, 345, Shradha House, Kingsway Road, Nagpur - 440001, Maharashtra, India		5. TAN of the person responsible for paying : NGPS04843G
6. Email : shradhaiindustrieslimited1@gmail.com	7. Telephone No. (with STD Code) and Mobile No. 0712-6617181/82		8. Amount of income paid ¹⁰
9. Date on which Declaration is received (DD/MM/YYYY)		10. Date on which the income has been paid/credited	

Place :

Signature of the person responsible for paying
the income referred to in column 16 of Part I

Date :

*Delete whichever is not applicable.

- As per provisions of section 206AA(2), the declaration under section 197A(1) or 197A(1A) shall be invalid if the declarant fails to furnish his valid Permanent Account Number (PAN).
- Declaration can be furnished by an individual under section 197A(1) and a person (other than a company or a firm) under section 197A(1A).
- The financial year to which the income pertains.
- Please mention the residential status as per the provisions of section 6 of the Income-tax Act, 1961.
- Please mention "Yes" if assessed to tax under the provisions of Income-tax Act, 1961 for any of the assessment year out of six assessment years preceding the year in which the declaration is filed.
- Please mention the amount of estimated total income of the previous year for which the declaration is filed including the amount of income for which this declaration is made.
- In case any declaration(s) in Form No. 15G is filed before filing this declaration during the previous year, mention the total number of such Form No. 15G filed along with the aggregate amount of income for which said declaration(s) have been filed.
- Mention the distinctive number of shares, account number of term deposit, recurring deposit, National Savings Schemes, life insurance policy number, employee code, etc.
- Indicate the capacity in which the declaration is furnished on behalf of a HUF, AOP, etc.
- Before signing the declaration/verification, the declarant should satisfy himself that the information furnished in this form is true, correct and complete in all respects. Any person making a false statement in the declaration shall be liable to prosecution under section 277 of the Income-tax Act, 1961 and on conviction be punishable-
 - in a case where tax sought to be evaded exceeds twenty-five lakh rupees, with rigorous imprisonment which shall not be less than six months but which may extend to seven years and with fine;
 - in any other case, with rigorous imprisonment which shall not be less than three months but which may extend to two years and with fine.
- The person responsible for paying the income referred to in column 16 of Part I shall allot a unique identification number to all the Form No. 15G received by him during a quarter of the financial year and report this reference number along with the particulars prescribed in rule 31A(4)(vii) of the Income-tax Rules, 1962 in the TDS statement furnished for the same quarter. In case the person has also received Form No.15H during the same quarter, please allot separate series of serial number for Form No.15G and Form No.15H.
- The person responsible for paying the income referred to in column 16 of Part I shall not accept the declaration where the amount of income of the nature referred to in sub-section (1) or sub-section (1A) of section 197A or the aggregate of the amounts of such income credited or paid or likely to be credited or paid during the previous year in which such income is to be included exceeds the maximum amount which is not chargeable to tax. For deciding the eligibility, he is required to verify income or the aggregate amount of incomes, as the case may be, reported by the declarant in columns 16 and 18.;

FORM NO. 10F

[See sub-rule (1) of rule 21AB]

Information to be provided under sub-section (5) of section 90 or sub-section (5) of section 90A of the Income-tax Act, 1961

I..... *son/daughter of Shri.in the capacity of (Designation) do provide the following information, relevant to the previous year..... *in my case/in the case of. for the purposes of sub-section (5) of *section 90/section 90A:—

Sr. No.	Nature of information	: : Details
(i)	Status (individual, company, firm etc.) of the assessee :	:
(ii)	Permanent Account Number or Aadhaar Number of the assessee if allotted	:
(iii)	Nationality (in the case of an individual) or Country or specified territory of incorporation or registration (in the case of others)	:
(iv)	Assessee's tax identification number in the country or specified territory of residence and if there is no such number, then, a unique number on the basis of which the person is identified by the Government of the country or the specified territory of which the assessee claims to be a resident	:
(v)	Period for which the residential status as mentioned in the certificate referred to in sub-section (4) of section 90 or sub-section (4) of section 90A is applicable	:
(vi)	Address of the assessee in the country or territory outside India during the period for which the certificate, mentioned in (v) above, is applicable	:

2. I have obtained a certificate referred to in sub-section (4) of section 90 or sub-section (4) of section 90A from the Government of (name of country or specified territory outside India)

Signature:

Name:

Address:

Permanent Account Number or Aadhaar Number

Verification

I do hereby declare that to the best of my knowledge and belief what is stated above is correct, complete and is truly stated. Verified today the day of

Place:

Signature of the person providing the information

Notes:

- *Delete whichever is not applicable.
- #Write N.A. if the relevant information forms part of the certificate referred to in sub-section (4) of section 90 or sub-section (4) of section 90A.

(On plain paper (for Individuals) or on the letter head (for other than Individuals) of the non-resident shareholder)

Date: DD/MM/YYYY

To

SHRADHA AI TECHNOLOGIES LIMITED

(FORMERLY KNOWN AS SHRADHA INDUSTRIES LIMITED)

1st floor, 345, Shradha House, Kingsway Road, Nagpur — 440001, Maharashtra, India

Re: Self Declaration for claiming the tax treaty benefits for the financial year 2024-25 (01/04/2024 to 31/03/2025)

This is with respect to the dividend received from SHRADHA AI TECHNOLOGIES LIMITED (FORMERLY KNOWN AS SHRADHA INDUSTRIES LIMITED) (SHRADHA). This is to confirm that I/We (name of the non-resident shareholder):

- a) is / are an individual/Firm/Company/Other entity (Please specify others)
- b) We are registered and incorporated under the laws of the (Name of the country) (not applicable to individuals).
- c) We hold a certificate of residence dated xxxxxx (Copy enclosed) issued by the (Tax Authority of country of residence) which is valid from to Also attached is form 10F as specified in section 90(5) of the Act read with Rule 21AB of the Income Tax Rules 1962.
- d) I/we am/are a "resident" of the (Name of the foreign country) liable to tax therein as defined in Article 4 of the Double Tax Avoidance Agreement ("DTAA") between the Government of the Republic of India and the Government of the (Name of the foreign country) read with the Multilateral Instrument (as ratified and applicable) and am/are eligible to claim the benefit of the DTAA.
- e) I / we do not have a "permanent establishment" or "fixed base" in India as defined under the relevant Articles of the said DTAA read with the Multilateral Instrument (as ratified and applicable).
- f) I/We am/are a non-resident of India under section 6 of the Income Tax Act, 1961 ("the Act") during the year 1 April 2024 to 31 March 2025.
- g) We do not have and will not have a Place of Effective Management in India as per section 6(3)(ii) of the Act during the year 1 April 2024 to 31 March 2025 (not applicable to individuals).
- h) I/ We do not have any business connection in India as per section 9(1) of the Act through which the business is carried on in India, which is linked to this dividend.
- i) I / We am/are (am not/ are not) the beneficial owner of shares held in the Company. Further, (Name of the Non-resident shareholder) is the beneficial owner of dividend receivable from the GEL in relation to aforementioned shares (if applicable);
- j) I/We do / do not have PAN in India. Our PAN Number in India is (if applicable). Copy of the PAN Card should be attached (if applicable).
- k) In the event there is any income tax demand (including interest) on the tax liability of (..... Name of Shareholder) raised / recovered in India in respect of dividend remittances, we undertake to pay the demand forthwith and provide SHRADHA AI TECHNOLOGIES LIMITED (FORMERLY KNOWN AS SHRADHA INDUSTRIES LIMITED) with all information / documents that may be necessary for any proceedings before the Income-tax / Appellate Authorities in India
- l) I/We confirm that my/our affairs are not arranged with the principal purpose to take advantage of the benefits available under the DTAA.
- m) I/We confirms that the arrangement in relation to the investments in Indian securities do not constitute an impermissible avoidance agreement as per provisions of Chapter X-A of The Act ("GAAR provisions) and that GAAR provisions are not applicable to it.

*** Strike out whichever is not applicable.**

I/We also undertake, to intimate you immediately, if there are any changes in the above at any time during the year.

I/We hereby confirm that the declarations made above are complete, true and bona fide. This declaration is issued to the Company to enable them to decide upon the withholding tax applicable on the dividend income receivable by us/me.

For (Name of the non-resident)

(Name) (Designation)

Date :

Place :

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	Occupation
PAN or CIN (In case of Body Corporate) (Aadhar Number)	UIN
Residential Status	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, Office No S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai – 400093.

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 AI TECHNOLOGIES LIMITED

SD/-

Sunil Raisoni

Managing Director

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If not delivered kindly return this copy at
SHRADHA AI TECHNOLOGIES LIMITED

(FORMERLY KNOWN AS SHRADHA INDUSTRIES LIMITED)

Shradha House, 345, Kingsway, Nagpur-440001, Maharashtra, India

Tel: +91-66171818/82, Fax: +91-712-6630782

<https://shradhaaitechnologies.com>