

# SHRADHA AI TECHNOLOGIES LIMITED

(Formerly known as Shradha Industries Limited)

CIN: L51227MH1990PLC054825

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

Email id: shradhaindustrieslimited1@gmail.com,

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

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## Through Online Filing

Thursday, 02<sup>nd</sup> November, 2023

SIL/CS/326

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. : INE489B01023*

*Scrip Code: 543976*

**Subject: Outcome of the Meeting of the 08<sup>th</sup> meeting of the Board of Directors of the Company of Financial Year 2023-2024 held on Thursday, 02<sup>nd</sup> November, 2023. Disclosure pursuant to Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).**

Dear Sir / Madam,

With reference to the captioned subject above and our letter Ref. SIL/CS/322 dated 26<sup>th</sup> October 2023, the 08<sup>th</sup> meeting of the Board of Directors of the Company of Financial Year 2023-2024 was held through audio visual platform on Thursday, 02<sup>nd</sup> November, 2023.

1. The Board of Directors of the Company, amongst others, has considered, reviewed and took on records (approved), the Statement of Un-audited Financial Results along with the Limited Review Report thereon submitted by Ms. Paresh Jairam Tank & Co., Chartered Accountants., (Firm Registration No. 139681W) the Statutory Auditors of the Company for the 02<sup>nd</sup> [Second] Quarter (Q-2) & Six months ended 30<sup>th</sup> September 2023, duly reviewed, approved and recommended by the Audit Committee of the Company.
2. The Board of Directors of the Company have considered and declared the Payment of Interim dividend of Rs. 0.50/- Paise per fully paid-up Equity Share of Rs. 5/- each for the Quarter (Q-2) & Six months ended 30<sup>th</sup> September 2023, as duly reviewed, approved and recommended by the Audit Committee of the Company. Accordingly the Record Date (Cut-off Date) for the purpose of the said Interim Dividend has been fixed as Friday, 17<sup>th</sup> November, 2023 ("Record Date").

The Board Meeting commenced at 05.00 P.M. and concluded at 05.50 P.M.

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

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It is requested to take the above information on your records.

Thanking you.

Yours faithfully,

**SHRADHA AI TECHNOLOGIES LIMITED**

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

**Harsha Bandhekar**

**Company Secretary & Compliance Officer**

**ICSI Membership No. A54849**

# SHRADHA AI TECHNOLOGIES LIMITED

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## Through Online Filing

Thursday, 02<sup>nd</sup> November, 2023

SIL/CS/327

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. : INE489B01023*

*Scrip Code: 543976*

**Subject: Intimation of Record Date pursuant to Regulation 42 of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).**

Dear Sir / Madam,

This is in continuation to our Letter SIL/CS/325 Dated: Thursday, the 02<sup>nd</sup> November 2023, regarding Outcome of the Board Meeting held on the 02<sup>nd</sup> November 2023.

In this context, we wish to inform you that pursuant to Regulation 42 of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended),

- (i) The Board of Directors of the Company has considered, reviewed and approved (fixed), Friday, 17<sup>th</sup> November, 2023 as the Record Date for determining the eligibility of Shareholders the Payment of Interim dividend of Rs. 0.50/- Paise per fully paid-up Equity Share of Rs. 5/- each for the Quarter (Q-2) & Six months ended 30<sup>th</sup> September 2023.

# SHRADHA AI TECHNOLOGIES LIMITED

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Email id: shradhaindustrieslimited1@gmail.com,

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

Symbol	Type of security	Record Date	Purpose
<i>SHRAAITECH</i>	EQUITY	Friday, 17 <sup>th</sup> November, 2023	Recommendation of an Interim dividend @10 % i. e. Rs.0.50/- Paise (Fifty Paise Only) per Equity Share of face value of Rs. 5/- (Rupees Five) each fully paid-up for the financial year 2023-2024.

You are therefore, kindly requested to place the aforesaid information on records and do the needful. Meantime, kindly acknowledge the receipt.

Thanking you.

Yours faithfully,

**SHRADHA AI TECHNOLOGIES LIMITED**

(Formerly known as Shradha Industries Limited)

**Harsha Bandhekar**

**Company Secretary & Compliance Officer**

**ICSI Membership No. A54849**



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Off : 101, Laxminarayan Enclave, Opp. Dhantoli Garden Main Gate, Bhivapurkar Marg, Dhantoli Nagpur-440012  
Tel : 0712-2447602, Mail-id : tankparesh@yahoo.com

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**Independent Auditor's Review Report on Quarterly and Year to Date Unaudited Financial Results of Shradha AI Technologies Limited (Formerly known as Shradha Industries Limited) ("the Company") pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended)**

**Review Report**

**The Board of Directors of**

**Shradha AI Technologies Limited**

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

1. We have reviewed the accompanying statement of unaudited financial results of **Shradha AI Technologies Limited (Formerly known as Shradha Industries Limited)** ("the Company"), for the quarter and half year ended 30<sup>th</sup> September' 2023 ("the Statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with regulations 33 of Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.







# PARESH JAIRAM TANK & Co.

CHARTERED ACCOUNTANTS

Off : 101, Laxminarayan Enclave, Opp. Dhantoli Garden Main Gate, Bhivapurkar Marg, Dhantoli Nagpur-440012  
Tel : 0712-2447602, Mail-id : tankparesh@yahoo.com

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ("Ind AS") specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulations 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Paresh Jairam Tank & Co.**

*Chartered Accountants*

Firm Reg. No. 139681W



**CA. Paresh Jairam Tank**

*Partner*

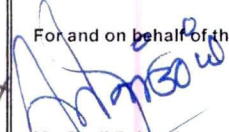
Membership No. 103605

UDIN: 23103605BGXAHI6092

Nagpur, November 2<sup>nd</sup> 2023

**Shradha AI Technologies Limited**  
(Formerly known as Shradha Industries Limited)  
Unaudited Balance Sheet As at 30th September, 2023

(Rs. in Lakhs)

Particulars	Note No	As at 30th September, 2023	As at 31st March, 2023 (Audited)
<b>I. ASSETS</b>			
<b>A. Non-current assets</b>			
(a) Property, plant and equipment	3	9.49	3.16
(b) Financial assets			
(i) Investments	4	1,439.49	1,252.65
(ii) Other Financial assets	5	0.22	0.22
(c) Other non-current assets	6	7.50	7.50
<b>Total Non-current assets</b>		<b>1,456.70</b>	<b>1,263.52</b>
<b>B. Current assets</b>			
(a) Inventories	7	1.19	2.73
(b) Financial Assets			
(i) Trade receivables	8	216.94	49.20
(ii) Cash and cash equivalents	9	933.95	1,276.18
(iii) Bank balances other than (ii) above	10	9.81	10.65
(iv) Loans	11	1,731.84	1,125.09
(v) Other financial assets	12	570.00	578.21
(c) Current tax assets (net)	13	3.16	0.38
(d) Other current assets	14	74.45	1.95
<b>Total Current assets</b>		<b>3,541.34</b>	<b>3,044.40</b>
<b>TOTAL ASSETS</b>		<b>4,998.04</b>	<b>4,307.92</b>
<b>II. EQUITY AND LIABILITIES</b>			
<b>A. Equity</b>			
(a) Equity share capital	15	1,219.05	1,219.05
(b) Other equity	16	3,570.95	2,923.00
<b>Total Equity</b>		<b>4,790.00</b>	<b>4,142.04</b>
<b>B. Liabilities</b>			
<b>B.1 Non-current liabilities</b>			
(a) Provisions	17	0.24	0.24
(b) Deferred tax liabilities (Net)	18	45.68	140.14
<b>Total Non-current liabilities</b>		<b>45.92</b>	<b>140.39</b>
<b>B.2 Current liabilities</b>			
(a) Financial liabilities			
(i) Trade payables:	19		
(A) Total outstanding dues of micro enterprise and small enterprises			-
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises		74.79	-
(ii) Other current financial liabilities	20	44.88	11.20
(b) Other current liabilities	21	12.93	3.01
(c) Provisions	22	0.00	0.00
(d) Current tax liabilities (Net)	23	29.51	11.28
<b>Total Current liabilities</b>		<b>162.12</b>	<b>25.49</b>
<b>Total liabilities</b>		<b>208.04</b>	<b>165.88</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>4,998.04</b>	<b>4,307.92</b>
For and on behalf of the Board of Directors			
 <b>Mr. Sunil Raison</b> Managing Director DIN No. 00162965 November 2nd 2023 Nagpur			



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CIN: L51227MH1990PLC054825

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

Unaudited Financial Results for the Quarter / Half year ended September 30th, 2023

(Rs. in Lakhs, except per share data)

Sr. No.	PARTICULARS	Quarter ended			Half Year		Year Ended
		September 30th, 2023	June 30th, 2023	September 30th, 2022	September 30th, 2023	September 30th, 2022	March 31st, 2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from operations	605.05	308.16	6.97	913.21	154.82	520.44
II	Other Income	55.07	23.23	25.69	78.30	47.05	120.30
III	<b>Total Income (I+II)</b>	<b>660.12</b>	<b>331.39</b>	<b>32.66</b>	<b>991.51</b>	<b>201.87</b>	<b>640.74</b>
IV	<b>Expenses</b>						
	Purchase of stock-in-trade	272.72	233.01	6.85	505.72	144.49	496.78
	Changes in inventories of stock in trade	14.62	(13.08)	-	1.54	-	(2.73)
	Employee benefit expense	66.48	45.67	6.01	112.14	11.88	24.13
	Depreciation and amortisation expense	0.37	0.01	0.01	0.37	0.01	0.03
	Other Expenses	14.84	7.02	1.55	21.86	2.36	15.98
	<b>Total expenses (IV)</b>	<b>369.01</b>	<b>272.63</b>	<b>14.42</b>	<b>641.64</b>	<b>158.74</b>	<b>534.20</b>
V	<b>Profit/ (loss) before tax (III-IV)</b>	<b>291.10</b>	<b>58.77</b>	<b>18.23</b>	<b>349.87</b>	<b>43.13</b>	<b>106.54</b>
VI	<b>Tax expense</b>						
	a) Current Tax	73.16	14.71	4.19	87.87	10.63	23.34
	b) Earlier year income tax	-	0.45	11.88	0.45	11.88	11.88
	c) Deferred Tax	0.11	0.08	(0.04)	0.19	0.28	0.31
	<b>Total Tax Expense</b>	<b>73.27</b>	<b>15.24</b>	<b>16.03</b>	<b>88.50</b>	<b>22.78</b>	<b>35.53</b>
VII	<b>Profit/ (loss) for the period (V - VI)</b>	<b>217.83</b>	<b>43.53</b>	<b>2.20</b>	<b>261.37</b>	<b>20.35</b>	<b>71.01</b>
VIII	<b>Other comprehensive income</b>						
	A (i) Items that will not be reclassified to profit or loss:						
	a) Revaluation of Listed Equity Instruments	(111.70)	403.11	159.11	291.40	81.25	355.63
	b) Actual gain on sale of equity instruments	0.18	133.24	-	133.42	-	-
	Less: Gain already booked in earlier period	(0.13)	(98.18)	-	(98.31)	-	-
	c) Actuarial gain / (loss) Remeasurement of Defined benefit obligations	-	-	-	-	-	0.00
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	(4.10)	(16.55)	(4.10)	(8.45)	(49.80)
	(iii) Deferred tax relating to items that will not be reclassified to profit or loss	12.80	81.86	-	94.66	-	-
	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	-	-	-	-	-	-
	<b>Total Other Comprehensive Income for the period</b>	<b>(98.85)</b>	<b>515.92</b>	<b>142.56</b>	<b>417.07</b>	<b>72.80</b>	<b>305.82</b>
	<b>Total Comprehensive Income for the period (VII+VIII)</b>	<b>118.98</b>	<b>559.45</b>	<b>144.76</b>	<b>678.44</b>	<b>93.14</b>	<b>376.84</b>
	Paid up share capital (par value of Rs. 5/- each fully paid)	1,219.05	1,219.05	124.39	1,219.05	124.39	1,219.05
	Other Equity*	3,570.95	3,482.45	2,125.52	3,570.95	2,125.52	2,923.00
	Net Worth	4,790.00	4,701.50	2,249.91	4,790.00	2,249.91	4,142.04
	<b>Earnings per equity share at par value of Rs. 5 each (Amount in Rupees)* :</b>						
	a) Basic	0.89	0.18	0.09	1.07	0.82	0.29
	b) Diluted	0.89	0.18	0.09	1.07	0.82	0.29

*Amr BOW*



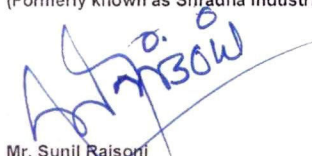
**Shradha AI Technologies Limited**  
**(Formerly known as Shradha Industries Limited)**  
**CIN: L51227MH1990PLC054825**

**Registered Office: 1st Floor, 345, Shradha House, Kingsway Road, Nagpur Maharashtra 440001 India**

\* EPS is not annualised for the quarter ended Septmeber 30, 2023, June 30 2023, and Septmeber 30, 2022, and for the half year ended September 30 2023 and September 30, 2022

- 1 These results have been prepared in accordance with the Ind AS notified under the Companies (Indian Accounting Standards) Rules 2015. The financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November, 02nd 2023. Audit under reg.33 of SEBI (LODR) Reg.2015 has been carried out by the statutory auditors of the company. The auditors have expressed an unqualified report on above results.
- 2 Previous quarter's / year's figures have been regrouped / reclassified and rearranged wherever necessary to correspond with the current quarter's / year's classification / disclosure.
- 3 The results for the Half year ended September 30th, 2023 and for the Quarter ended June 30th, 2023, are available on the Metropolitan Stock Exchange website (URL: [www.msei.in](http://www.msei.in)) & Bombay Stock Exchnage Website (URL: <https://www.bseindia.com>) and on the Company's website (URL: <https://www.shradhatechnologies.com>)
- 4 Paid up share capital of the Company is RS. 12,19,04,840/- comprising 2,43,80,968 Equity Shares of face value of RS. 5/- each
- 7 Subdivision of face value of Shares from Rs. 10/- each to Rs. 5/- each approved by the Board at the Board Meeting held on 11th August 2023.
- 5 The members of the Company at their meeting held on 09th September 2023 have approved the Subdivision of face value of Shares from Rs. 10/- each to Rs. 5/- each and Change of name of the Company from Shradha Industries Limited to Shradha AI Technologies Limited. Certificate for the Name Change issued by the ROC as on 26.09.2023.
- 6 The Board of Directors of the Company have approved and declared the payment of interim dividend of Rs. 0.50/- per fully paid up equity share (i.e 10% of FV of Rs. 5/- each) for the period year ended September 30, 2023 as duly reviewed and recommended by audit committee.

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

  
Mr. Sunil Raison  
Managing Director  
DIN No. 00162965

Nagpur, November 2nd, 2023

**Shradha AI Technologies Limited**  
(Formerly known as Shradha Industries Limited)  
Statement of Cash Flow for the Half Year ended on 30th September, 2023

(Rs. in Lakhs)

Particulars	For the Half Year ended 30th September, 2023		For the Half Year ended 30th September, 2022	
<b>A) Cash Flow from Operating Activities</b>				
Net Profit before Tax	349.87		43.13	
Adjustments for :				
Depreciation	0.37		0.01	
Profit on sale of Fixed Assets			(5.37)	
Profit on sale of Investments			(41.67)	
Interest Income	(54.55)			
Dividend Income	(23.75)			
Derecognition of Asset				
<b>Operating profit before working capital changes</b>		<b>271.94</b>		<b>(3.90)</b>
<b>Adjustment for Working Capital Changes :</b>				
Changes in Trade Receivables	(167.74)		(84.72)	
Changes in Inventories	1.54		-	
Changes in Trade Payables	74.79		8.27	
Changes in Other Current Liabilities	9.92		(1.41)	
Changes in Other Current Financial Liabilities	32.34		2.04	
Changes in Other Current Financial Assets			(41.67)	
Changes in Other Current Assets	(72.50)		11.54	
Changes in Non Current Provisions	-		-	
Changes in Current Provisions	-		-	
Changes in Non-Current Assets	-		-	
<b>Total working capital changes</b>	<b>(121.65)</b>		<b>(105.94)</b>	
Direct Taxes Paid (Net)	(76.51)		(124.36)	
Taxes of earlier years	(0.45)		(11.88)	
<b>Net Cash From Operating Activities (A)</b>		<b>73.34</b>		<b>246.09</b>
<b>B) Cash Flow from Investing Activities</b>				
Net Proceeds from Loans	(606.75)		199.35	
Purchase of Fixed Assets	(6.71)			
Change in investment			0.07	
Changes in Other Financial Assets	8.21			
Interest Income	54.55			
Dividend Income	23.75			
Proceeds from Sale of Investments	139.67		5.37	
Sale of Property, Plant and Equipment				
<b>Net Cash used in Investing Activities (B)</b>		<b>(387.28)</b>		<b>204.80</b>
<b>C) Cash Flow from Financing Activities</b>				
Dividend Paid	(29.13)			
Interest income			41.67	
Changes in Other Bank Balances	0.84			
Net proceeds from issue of Rights Shares				
<b>Net Cash used in Financing Activities (C)</b>		<b>(28.29)</b>		<b>41.67</b>
<b>Net Increase / ( Decrease) in Cash and Cash Equivalents (A + B + C)</b>		<b>(342.23)</b>		<b>0.38</b>
<b>Opening Balance of Cash &amp; Cash Equivalents</b>		<b>1,276.18</b>		<b>2.43</b>
<b>Closing Balance of Cash &amp; Cash Equivalents</b>		<b>933.95</b>		<b>2.82</b>

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

  
Mr. Sunil Raison  
Managing Director  
DIN No. 00162965  
Nagpur, November 2nd, 2023

**Shradha AI Technologies Limited**  
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CIN: L51227MH1990PLC054825

Registered Office: 1st Floor, 345, Shradha House, Kingsway Road, Nagpur Maharashtra 440001 India  
Statement of Unaudited Segment Reporting for the Quarter/ Half Year ended on 30th September, 2023

(Rs. in Lakhs)

Sr. No.	PARTICULARS	Quarter ended			Half Year		Year Ended
		September 30th, 2023	June 30th, 2023	September 30th, 2022	September 30th, 2023	September 30th, 2022	March 31st, 2023
<b>1</b>	<b>Segment Revenue</b>						
	a) Wholesale Trading of Computers, Computer Hardware and Accessories	164.38	308.16	6.97	472.54	154.82	520.44
	<b>Total</b>	<b>164.38</b>	<b>308.16</b>	<b>6.97</b>	<b>472.54</b>	<b>154.82</b>	<b>520.44</b>
	b) Software Development and Maintenance and Technology business Activity	440.67	-	-	440.67	-	-
	<b>Total</b>	<b>440.67</b>	<b>-</b>	<b>-</b>	<b>440.67</b>	<b>-</b>	<b>-</b>
	<b>Gross Revenue from sale of products and services</b>	<b>605.05</b>	<b>308.16</b>	<b>6.97</b>	<b>913.21</b>	<b>154.82</b>	<b>520.44</b>
<b>2</b>	<b>Segment Results</b>						
	a) Wholesale Trading of Computers, Computer Hardware and Accessories	(91.38)	58.77	18.23	25.93	43.13	106.54
	<b>Total</b>	<b>(91.38)</b>	<b>58.77</b>	<b>18.23</b>	<b>25.93</b>	<b>43.13</b>	<b>106.54</b>
	b) Software Development and Maintenance and Technology business Activity	357.24	-	-	357.24	-	-
	<b>Total Segment Profit before Depreciation, Interest and Tax</b>	<b>357.24</b>	<b>-</b>	<b>-</b>	<b>357.24</b>	<b>-</b>	<b>-</b>
	Less:						
	i) Finance cost	-	-	-	-	-	-
	ii) other unallocable (income) net of unallocable expenditure	25.24	-	-	(33.30)	-	-
	iii) Exceptional Item	-	-	-	-	-	-
	<b>Profit before Tax</b>	<b>291.10</b>	<b>58.77</b>	<b>18.23</b>	<b>349.87</b>	<b>43.13</b>	<b>106.54</b>
<b>3</b>	<b>Segment Assets</b>						
	a) Wholesale Trading of Computers, Computer Hardware and Accessories	4,820.80	4,864.51	2,372.66	4,820.80	2,372.66	4,307.92
	<b>Total</b>	<b>4,820.80</b>	<b>4,864.51</b>	<b>2,372.66</b>	<b>4,820.80</b>	<b>2,372.66</b>	<b>4,307.92</b>
	b) Software Development and Maintenance and Technology business Activity	177.24	-	-	177.24	-	-
	<b>Total</b>	<b>177.24</b>	<b>-</b>	<b>-</b>	<b>177.24</b>	<b>-</b>	<b>-</b>
	<b>Unallocated Corporate Assets</b>						
	<b>Total Assets</b>	<b>4,998.04</b>	<b>4,864.51</b>	<b>2,372.66</b>	<b>4,998.04</b>	<b>2,372.66</b>	<b>4,307.92</b>
<b>4</b>	<b>Segment Liability</b>						
	a) Wholesale Trading of Computers, Computer Hardware and Accessories	4,987.81	4,864.51	2,372.66	4,987.81	2,372.66	4,307.92
	<b>Total</b>	<b>4,987.81</b>	<b>4,864.51</b>	<b>2,372.66</b>	<b>4,987.81</b>	<b>2,372.66</b>	<b>4,307.92</b>
	b) Software Development and Maintenance and Technology business Activity	10.23	-	-	10.23	-	-
	<b>Total</b>	<b>10.23</b>	<b>-</b>	<b>-</b>	<b>10.23</b>	<b>-</b>	<b>-</b>
	<b>Unallocated Corporate Liabilities</b>						
	<b>Total Liabilities</b>	<b>4,998.04</b>	<b>4,864.51</b>	<b>2,372.66</b>	<b>4,998.04</b>	<b>2,372.66</b>	<b>4,307.92</b>

**Notes**

1 EPS is recomputed on the basis of number of shares considering the face value of Rs 5 /- per share

2 Segment reporting is given for the quarter & half year ended 30th September, 2023 considering the fact that the company has reportable segments for the aforesaid period

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

  
Mr. Sunil Raison  
Managing Director  
DIN No. 00162865

Nagpur, November 2nd, 2023



# SHRADHA AI TECHNOLOGIES LIMITED

(Formerly known as Shradha Industries Limited)

CIN: L51227MH1990PLC054825

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

Email id: shradhaindustriestlimited1@gmail.com,

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

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Thursday, 02<sup>nd</sup> November, 2023

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. : INE489B01023*

*Scrip Code: 543976*

**Subject : Statement for Deviation(s) or Variation(s) under Regulation 32 of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015**

Dear Sir / Madam,

Pursuant to the provisions of Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD1/162/2019 dated 24<sup>th</sup> December, 2019 regarding 'Format on Statement of Deviation or Variation for proceeds of public issue, rights issue, preferential issue, Qualified Institutions Placement (QIP) etc.', we hereby confirm that there is no deviation or variation in the use of proceeds of the Rights Issue from the objects as stated in the Letter of Offer dated 19<sup>th</sup> January 2023 given in "Annexure A".

You are requested to take the same on records.

Thanking you.

Yours Faithfully,

**SHRADHA AI TECHNOLOGIES LIMITED**  
(Formerly known as Shradha Industries Limited)

**Harsha Bandhekar**

Company Secretary & Compliance Officer  
ICSI Membership No. A54849



# SHRADHA AI TECHNOLOGIES LIMITED

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Email id: shradhaindustriestlimited1@gmail.com,

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

## Annexure- A

### Statement of Deviation / Variation in utilisation of funds raised

Name of listed entity	SHRADHA AI TECHNOLOGIES LIMITED (Formerly known as Shradha Industries Limited)
Mode of Fund Raising	Rights Issues
Date of Raising Funds	10 <sup>th</sup> March 2023
Amount Raised (Rs. In lakhs)	Rs. 1641.98/-
Report filed for Quarter ended	31 <sup>st</sup> March 2023
Monitoring Agency	not applicable
Monitoring Agency Name, if applicable	not applicable
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	not applicable
If Yes, Date of shareholder Approval	not applicable
Explanation for the Deviation / Variation	not applicable
Comments of the Audit Committee after review	not applicable
Comments of the auditors, if any	not applicable

### Objects for which funds have been raised and where there has been a deviation, in the following table

Original Object	Modified Object, if any	Original Allocation (Rs. In Lakhs)	Modified allocation, if any	Funds Utilised (Rs. In Lakhs)	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Long Term Working Capital Requirements for Trading of Computers	NA	1193.988	NA	1228.59	NIL	NIL
General Corporate Purpose	NA	397.995	NA	21.63	NIL	NIL
Issue Expenses	NA	50.00	NA	391.76	NIL	NIL

#### *Deviation or variation could mean:*

*(a) Deviation in the objects or purposes for which the funds have been raised or*

*(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or*

*(c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc*

# SHRADHA AI TECHNOLOGIES LIMITED

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Email id: shradhaindustriestlimited1@gmail.com,

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

Note:

1. The details of funds received on allotment of 1,09,46,557 Equity Shares of Rs. 10/- are as follows:

Particulars	No. of Equity Shares	Price (in RS. )	Amount (in RS.)	Remarks
Total Issue Size	1,09,46,557	Rs. 15/- including a premium of Rs. 5/- per Rights Equity Share	Rs. 16,41,983.55	The Company issued shares which includes 1,09,46,557 Equity Shares for Rs. 15/-per -equity Share(including a premium of Rs. 5/- per equity aggregating Rs. 16,41,983.55 to the Eligible Equity Shareholders of the Company on a Rights Basis in the Ratio of 44(Forty Four)Equity Share for every5(five)Equity Share held on the Record date i.e. Jan 25,2023. The Company completed the Alotment of 1,09,46,557 Rights Equity Shares on 09 <sup>th</sup> March 2023. The `Rights .Equity Shares were listed on MSEI on March 13 2023 and were permitted for Trading with effect from March 16, 2023.
No of Rights Entitlement	1,09,46,557	Rs. 15/- including a premium of Rs. 5/- per Rights Equity Share	Rs. 16,41,983.55	

1. The use of proceeds raised by the Company through the Rights Issue, during the quarter ended 31<sup>st</sup> March, 2023, have been utilised for the objects as stated in the Letter of Offer dated 19<sup>th</sup> January 2023.
2. the aforesaid statement giving details of deviations and or variations in utilization of right issue proceeds pursuant to Regulation 32[8] of the Securities and Exchange Board of India (Listing Obligations and Disclosure Obligations) Regulations 2015 for the half year ended 30<sup>th</sup> September 2023 has been duly reviewed by the Audit committee of the company at its meeting held on Thursday, November 2, 2023.
3. The object of the Issue as stated in the Letter of Offer dated 19<sup>th</sup> January 2023 is to meet Long Term Working Capital Requirements for Trading of Computers, Right Issue Expenses and General Corporate Purposes
4. The figures of the previous periods have been regrouped/ re-arranged wherever necessary.

# **SHRADHA AI TECHNOLOGIES LIMITED**

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

**CIN:** L51227MH1990PLC054825

**Registered Office:** 1<sup>st</sup> floor, 345, Shradha House, Kingsway Road, Nagpur — 440001, Maharashtra, India

**Email id:** shradhaindustriestlimited1@gmail.com,

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

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It is requested to take the above information on your records.

Thanking you.

Yours faithfully,

**SHRADHA AI TECHNOLOGIES LIMITED**

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

**Harsha Bandhekar**

**Company Secretary & Compliance Officer**

**ICSI Membership No. A54849**