

# 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://shradhaaitechnologies.com/>, Phone No.: 0712-6617181/82

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## Through Online Filing

Friday, 02<sup>nd</sup> August 2024

SAITL/CS/381

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 03<sup>rd</sup> Meeting of the Board of Directors of the Company of Financial Year 2024-2025 held on Friday 02<sup>nd</sup> August 2024.**

**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. SAITL/CS/380 dated 26<sup>th</sup> July 2024, the 03<sup>rd</sup> meeting of the Board of Directors of the Company of Financial Year 2024-2025 was held physically as well as through audio visual platform on Friday, 02<sup>nd</sup> August 2024.

**1. The Board of Directors of the Company, amongst others, has considered, noted and/or Approved the followings:**

- i. The Board of Directors has considered, reviewed, approved and taken on record the Un-Audited Financial Results along with the Limited Review Report for the First Quarter ended 30<sup>th</sup> June, 2024 duly reviewed, approved and recommended by the Audit Committee of the Company.

**2. The Board of Directors of the Company, amongst others, on recommendation of the Nomination & Remuneration Committee has considered, noted and/or Approved the as follows:**

- i. Appointment of Mr. Siddharth Rasoni (DIN: 03274539), as an Additional Director (Category: Promoter, Non-Executive) of the Company with effect from 02<sup>nd</sup> August 2024, subject to the approval of shareholders at the ensuing General Meeting.

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The brief profile of the Mr. Siddharth Raisonni is enclosed as **Annexure I**. Mr. Siddharth Raisonni is relative of Mr. Sunil Raisonni, Promoter and Managing Director of the Company.

Pursuant to SEBI directions and based on the declarations received, we hereby inform that Mr. Siddharth Raisonni is not debarred from holding the office of Director by virtue of any order of Securities and Exchange Board of India or any other such authority. And therefore, they are not disqualified to be appointed as Director(s) of the Company.

The Board Meeting commenced at 05.30 P.M. and concluded at 06.10 P.M.

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**

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## Annexure I

<b>Name of the Director</b>	<b>Mr. Siddharth Shekhar Raisonni</b>
<b>DIN (Director Identification Number)</b>	03274539
<b>Date of Birth</b>	09 <sup>th</sup> March 1985
<b>Date of Appointment as Director</b>	02 <sup>nd</sup> August 2024
<b>Nationality</b>	Indian
<b>Qualifications</b>	Masters Degree in Computer Science from University of Southern California, USA
<b>Brief Profile</b>	Siddharth Raisonni has a strong background in entrepreneurship and management, with a focus on meeting deadlines and delivering high-quality results. He has the ability to unravel complex problems and engineer solutions that elevate business efficiencies on a grand scale. His diverse portfolio, particularly in Artificial Intelligence and technology companies, emphasises on his keen eye for promising ventures and his dedication to their success through strategic guidance, valuable connections, and financial support.
<b>Expertise in Specific Functional Area</b>	Siddharth Raisonni leverages his extensive firsthand experience to craft innovative strategies that balance creativity with practicality, driving organizational success through a pragmatic approach.
<b>Number of Shares held in the Company</b>	NIL
<b>List of the Directorship held in other Listed other companies</b>	NIL
<b>Chairman / Member in the Committees of Board of other Companies in which he/she is the Director</b>	NIL
<b>Disclosure of relationship between directors (inter-se)</b>	Mr. Siddharth Raisonni is relative of Mr. Sunil Raisonni, Promoter and Managing Director of the Company.



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Off : 101, Laxminarayan Enclave, Opp. Dhantoli Garden Main Gate, Bhivapurkar Marg, Dhantoli Nagpur-440012  
Tel : 9370944311, Mail-id : tankparesch@yahoo.com

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**Independent Auditor's Review Report on Quarterly 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 ended 30<sup>th</sup> June 2024 ("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 the Company's 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

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Off : 101, Laxminarayan Enclave, Opp. Dhantoli Garden Main Gate, Bhivapurkar Marg, Dhantoli Nagpur-440012  
Tel : 9370944311, Mail-id : tankparesh@yahoo.com

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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: 24103605BKEBGF9588

Nagpur, August 2<sup>nd</sup> 2024

**Shradha AI Technologies Limited**  
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CIN: L51227MH1990PLC054825

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Unaudited Financial Results for the Quarter ended June 30th, 2024

(Rs. in Lakhs, except per share data and ratios)

Sr. No.	PARTICULARS	Quarter ended			Year Ended
		June 30th, 2024	June 30th, 2023	March 31st, 2024	March 31st, 2024
		Un-Audited	Un-Audited	Audited	Audited
I	Revenue from operations	301.17	308.16	396.10	1,727.41
II	Other Income	45.31	23.23	35.83	149.97
III	<b>Total Income (I+II)</b>	<b>346.48</b>	<b>331.39</b>	<b>431.93</b>	<b>1,877.38</b>
IV	<b>Expenses</b>				
	Direct expenses	23.76	-	28.85	122.37
	Purchase of stock-in-trade	-	233.01	36.24	553.46
	Changes in inventories of stock in trade	-	(13.08)	1.19	2.73
	Employee benefit expense	75.27	45.67	79.15	266.36
	Finance Cost	0.71	-	2.21	3.44
	Depreciation and amortisation expense	3.54	0.01	4.81	5.86
	Other Expenses	21.73	7.02	18.35	60.22
	<b>Total expenses (IV)</b>	<b>125.01</b>	<b>272.63</b>	<b>170.81</b>	<b>1,014.45</b>
V	<b>Profit/ (loss) before tax (III-IV)</b>	<b>221.48</b>	<b>58.77</b>	<b>261.12</b>	<b>862.93</b>
VI	<b>Tax expense</b>				
	a) Current Tax	56.55	14.71	68.33	219.51
	b) Earlier year income tax		0.45		(4.82)
	c) Deferred Tax	(2.60)	0.08	8.80	9.09
	<b>Total Tax Expense</b>	<b>53.96</b>	<b>15.24</b>	<b>77.13</b>	<b>223.78</b>
VII	<b>Profit/ (loss) for the period (V - VI)</b>	<b>167.52</b>	<b>43.53</b>	<b>183.99</b>	<b>639.15</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	2,163.80	403.11	(65.10)	902.10
	b) Actual Gain on Sale of equity instruments		133.24	-	133.42
	Less: Gain already booked in earlier period		(98.18)		(98.31)
	c) Actuarial gain / (loss) Remeasurement of Defined benefit obligations		-	(0.92)	(0.92)
	(ii) Income tax relating to items that will not be reclassified to profit or loss		(4.10)	-	(4.51)
	(iii) Deferred tax relating to items that will not be reclassified to profit or loss	(338.31)	81.86	7.68	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		-	-	-
	<b>Total Other Comprehensive Income for the period</b>	<b>1,825.49</b>	<b>515.92</b>	<b>(58.34)</b>	<b>956.81</b>
	<b>Total Comprehensive Income for the period (VII+VIII)</b>	<b>1,993.01</b>	<b>559.45</b>	<b>125.65</b>	<b>1,595.96</b>
	Paid up share capital (par value of Rs. 5/- each fully paid)	1,219.05	1,219.05	1,219.05	1,219.05
	Other Equity*	6,359.58	3,482.45	4,366.57	4,366.57
	Net Worth	7,578.63	4,701.50	5,585.62	5,585.62
	<b>Earnings per equity share at par value of Rs. 5 each (Amount in Rupees)* :</b>				
	a) Basic	0.69	0.17	0.75	2.62
	b) Diluted	0.69	0.17	0.75	2.62

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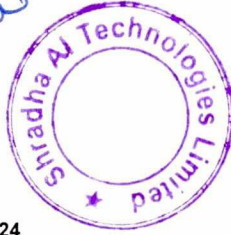
\* EPS is not annualised for the quarter ended June 30th, 2024, March 31st, 2024 and June 30th, 2023

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 August 2nd, 2024. The statutory auditors of the company has carried out Limited Review of above result for the quarter ended June 30th, 2024 and have expressed an unqualified report on above results.

- 1
- 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 company has declared a final dividend @ 15 % i.e. 0.75 paisa/- ( Seventy five paise Only) per Equity Share of Face value of Rs. 5/- each approved by the member in AGM held on 19th July 2024 for the financial year 2023-2024 as on the Record Date 05th July 2024
- 4 The results for the quarter ended June 30th, 2024, are available on the Metropolitan Stock Exchange website (URL: www.msei.in) Bombay Stock Exchange (BSE).(URL:www.bseindia.com) on the Company's website (URL: www.shradhaaitechnologies.com)

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

  
Mr. Sunil Raison  
Managing Director  
DIN No. 00162965  
Nagpur 02nd August, 2024



**Shradha AI Technologies Limited**  
(Formerly known as Shradha Industries Limited)  
CIN: L51227MH1990PLC054825  
Segmentwise Report for Quarter Ended 30th June 2024

Sr. No.	Particulars	Quarter ended		Year Ended
		June 30th, 2024	March 31st, 2024	March 31st, 2024
		(Unaudited)	(Audited)	(Audited)
1	<b>Segment Revenue</b>			
	a) IT Hardware	-	37.93	584.29
	Total	-	37.93	584.29
	b) Software development	301.17	358.17	1,143.13
	Total	301.17	358.17	1,143.13
	<b>Gross Revenue from sale of products and services</b>	301.17	396.10	1,727.41
2	<b>Segment Results</b>			
	a) IT Hardware	-	1.69	30.83
	Total	-	1.69	30.83
	b) Software development	248.28	290.95	934.29
	Total	248.28	290.95	934.29
	<b>Less:</b>			
	i) Finance cost			
	ii) other unallocable (income) net of unallocable expenditure	26.81	31.51	102.18
	iii) Exceptional Item	26.81		
	<b>Profit before Tax</b>	221.48	261.12	862.93
3	<b>Segment Assets</b>			
	a) IT Hardware	10.80	30.27	30.27
	Total	10.80	30.27	30.27
	b) Software development	378.52	282.66	282.66
	Total	378.52	282.66	282.66
	<b>Unallocated Corporate Assets</b>	8,115.16	5,543.27	5,543.27
	<b>Total Assets</b>	8,504.47	5,856.20	5,856.20
4	<b>Segment Liability</b>			
	a) IT Hardware	1.62	12.45	12.45
	Total	1.62	12.45	12.45
	b) Software development	26.74	30.48	30.48
	Total	26.74	30.48	30.48
	<b>Unallocated Corporate Liabilities</b>	897.48	227.64	227.64
	<b>Total Liabilities</b>	925.84	270.58	270.58
	<b>Equity</b>			
	Share Capital	1,219.05	1,219.05	1,219.05
	Other Equity	6,359.58	4,366.57	4,366.57
	<b>Total Equity</b>	7,578.63	5,585.62	5,585.62
	<b>Total Liabilities &amp; Equity</b>	8,504.47	5,856.20	5,856.20

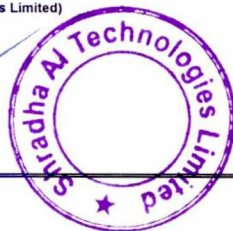
**Note on Segments Information:**

**Business Segments:**

1. Segment reporting is given for the quarter 30th June 2024, 31st March 2024 and Year ended 31st March 2024 considering the fact that the Company has reportable segment for the aforesaid period and not given for the quarter ended 30th June, 2023 as the same was not applicable for that period. Further Based on the "management approach" as defined in Ind AS 108 - Operating Segments, the Chief Operating Decision Maker (CODM) evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by business segments. Accordingly, information has been presented along with Business Segments. The Accounting principles used in the preparation of the financial results are consistently applied to record revenue and expenditure in individual segments.

For and on behalf of the Board of Directors  
Shradha AI Technologies Limited  
(Formerly known as Shradha Industries Limited)

Mr. Sunil Ratsoni  
Managing Director  
DIN No. 00162966  
Nagpur, August 2nd, 2024





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Friday, 02<sup>nd</sup> August 2024

SAITL/CS/382

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*Symbol : SHRAAITECH*

*Scrip Code: 543976*

To,  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400001

*ISIN No. : INE489B01023*

**Subject : Undertaking regarding Non-Applicability of 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 Regulation 32 of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015, under which the Listed Companies have to submit to the Stock Exchange a Statement indicating therein deviation or variation in the use of proceeds for public issue, rights issue, preferential issue etc., if any, on a quarterly basis, is not applicable to the Company. Thus, the Company is not under an obligation to submit any Statement of deviation / variation under Regulation 32 of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015.

We further inform you that, whenever this regulation becomes applicable to the Company at a later date, we will comply with the requirements of the above Regulations.

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