

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

Through Online Filing

Wednesday, 24th January 2024

SAITL/CS/340

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 09th meeting of the Board of Directors of the Company of Financial Year 2023-2024 held on Wednesday, 24th January, 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/339 dated 18th January 2024, the 09th meeting of the Board of Directors of the Company of Financial Year 2023-2024 was held through audio visual platform on Wednesday, 24th January, 2024.

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 03rd [Third] Quarter (Q-3) & Nine months ended 31st December 2023, duly reviewed, approved and recommended by the Audit Committee of the Company.
2. The Board of Directors of the Company, amongst others, has considered, noted and/or approved:
 - i. Re-constitution of the Audit Committee of the Board pursuant to Section 177 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 (as amended) and the Securities and Exchange Board of India (Listing Obligations and Disclosure

SHRADHA AI TECHNOLOGIES LIMITED

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Requirements) Regulations, 2015 [SEBI (LODR) Regulations, 2015/Listing Regulations] and the present composition of the committee is as follows:-

Sr. No.	Name of Committee Members	Category (Chairman/ Executive/ Non-executive/ Independent/ Nominee)
1	Ms. Anjana Tolani	Chairman (Non-Executive, Independent Director)
2	Mr. Kalpesh Bafna	Member ((Non-Executive, Independent Director)
3	Mr. Vineet Ladhania	Member ((Non-Executive, Independent Director)

- ii. Re-constitution of the Nomination and Remuneration Committee of the Board pursuant to Section 178 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules 2014 (as amended) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [SEBI (LODR) Regulations, 2015 / Listing Regulations] and the present composition of the committee is as follows:-

Sr. No.	Name of Committee Members	Category (Chairman/ Executive/ Non-executive/ Independent/ Nominee)
1	Mr. Ajay Gandhi	Chairman (Non-Executive, Independent Director)
2	Mr. Kalpesh Bafna	Member ((Non-Executive, Independent Director)
3	Mr. Vineet Ladhania	Member ((Non-Executive, Independent Director)

- iii. Re-constitution of the Stakeholders' Relationship Committee of the Board pursuant to Section 178 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 (as amended) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [SEBI (LODR) Regulations, 2015 / Listing Regulations] and the present composition of the committee is as follows:-

Sr. No.	Name of Committee Members	Category (Chairman/ Executive/ Non-executive/ Independent/ Nominee)
1	Mr. Ajay Gandhi	Chairman (Non-Executive, Independent Director)

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2	Mr. Kalpesh Bafna	Member ((Non-Executive, Independent Director)
3	Mr. Vineet Ladhania	Member ((Non-Executive, Independent Director)

3. The Board of Directors, amongst others, has discussed and approved the formation of Management Committee of the Company. The composition of Management Committee are as follows:

Management Committee

Sr. No.	Name of Committee Members	Category (Chairman/ Executive/ Non-executive/ Independent/ Nominee)
1	Mr. Sunil Raison	Chairman (Managing Director, Executive Director)
2	Mrs. Archana Bhole	Member ((Non-Executive, Non Independent Director)
3	Mr. Pritam Raison	Member ((Chief Financial Officer)

The Board Meeting commenced at 03.15 P.M. and concluded at 04.00 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



PARESH JAIRAM TANK & Co.

CHARTERED ACCOUNTANTS

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

Independent Auditor's Review Report on Unaudited Quarterly Financial Results and Year to Date 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)

To

The Board of Directors

Shradha AI Technologies Limited

(Formerly known as Shradha Industries Limited)

1. We have reviewed the accompanying statement of unaudited financial results ('the Statement') of **Shradha AI Technologies Limited (Formerly known as Shradha Industries Limited)** ('the company') for the quarter ended **31 December 2023** and the year-to-date results for the period 1 April 2023 to 31 December 2023, 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. The 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 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulations 33 of the 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. 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 persons 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 the Standards on Auditing specified under section 143(10) of the Act, 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 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 Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), 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: 24103605BKEDH8836

Place: Nagpur

Date: January 24th 2024

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
Unaudited Financial Results for the Quarter / Nine months ended December 31, 2023

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

Sr. No.	PARTICULARS	Quarter ended			Nine months ended		Year Ended
		December 31st, 2023	September 30th, 2023	December 31st, 2022	December 31st, 2023	December 31st, 2022	March 31st, 2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from operations	418.10	605.05	1.46	1,331.31	156.28	520.44
II	Other Income	35.84	55.07	18.67	114.14	65.72	120.30
III	Total Income (I+II)	453.95	660.12	20.13	1,445.46	222.00	640.74
IV	Expenses						
	Cost of Goods Sold	-	-	-	-	-	-
	Purchase of stock-in-trade & cost of services	105.02	272.72	1.43	610.75	145.92	496.78
	Changes in inventories of stock in trade	-	14.62	-	1.54	-	(2.73)
	Employee benefit expense	75.07	66.48	6.08	187.21	17.96	24.13
	Depreciation and amortisation expense	0.68	0.37	0.01	1.05	0.02	0.03
	Other Expenses	21.24	14.84	12.06	43.10	14.42	15.98
	Total expenses (IV)	202.00	369.01	19.58	843.64	178.32	534.20
V	Profit/ (loss) before tax (III-IV)	251.94	291.10	0.55	601.81	43.68	106.54
VI	Tax expense						
	a) Current Tax	63.31	73.16	0.55	151.18	11.18	23.34
	b) Earlier year income tax	(5.26)	-	-	(4.82)	11.88	11.88
	c) Deferred Tax	0.10	0.11	0.15	0.29	0.43	0.31
	Total Tax Expense	58.15	73.27	0.70	146.65	23.49	35.53
VII-	Profit/ (loss) for the period (V - VI)	193.80	217.83	(0.15)	455.16	20.19	71.01
VIII	Other comprehensive income						
	A (i) Items that will not be reclassified to profit or loss:						
	a) Revaluation of Listed Equity Instruments	675.80	(111.70)	128.63	967.20	209.88	355.63
	b) Actual gain on sale of equity instruments	-	0.18	-	133.42	-	-
	Less: Gain already booked in earlier period	-	(0.13)	-	(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	(0.41)	0.00	(13.38)	4.51	21.83	49.80
	(iii) Deferred tax relating to items that will not be reclassified to profit or loss	(77.31)	12.80	-	17.34	-	-
	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	598.08	(98.85)	115.25	1,015.15	188.05	305.82
	Total Comprehensive Income for the period (VII+VIII)	791.87	118.98	115.10	1,470.31	208.24	376.84
	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*	3,714.87	3,570.95	2,240.62	3,714.87	2,240.62	2,923.00
	Net Worth	4,933.92	4,790.00	2,365.01	4,933.92	2,365.01	4,142.04
	Earnings per equity share at par value of Rs. 5 each (Amount in Rupees)* :						
	a) Basic	0.79	0.89	(0.00)	1.87	0.08	0.29
	b) Diluted	0.79	0.89	(0.00)	1.87	0.08	0.29

* EPS is not annualised for the quarter / Nine month ended Decembe 31st, 2023, September 30th 2023, and December 31st, 2022

**All the EPS has been calculated considering the split of shares since inception of the period.

Notes

- The financial results have been reviewed and recommended by the Audit Committee and have been approved by the Board of Directors of the Company at their respective meeting held on 24th January 2024. The Limited review under regulation 33 of the SEBI (Listing obligations and disclosure requirements) Regulations 2015 has been carried out by the statutory auditors of the company. The auditors have expressed an unqualified report on the above results.
- The financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (IND AS) prescribed under section 133 of the Companies Act, 2013 as amended and other recognised accounting practices and policies to the extent applicable. The financial results for the quarter and nine months ended on 31st December 2023, have been prepared in accordance with the recognition and measurement principles laid down in IND AS- 34 "Interim Financial Reporting".
- The figures for the corresponding previous period have been regrouped / reclassified wherever necessary, to make them comparable.
- The results of the company are available on the Metropolitan Stock Exchange website (URL: www.msei.in), Bombay Stock Exchange website (URL: www.bseindia.com) and on the Company's website (URL: www.shradhatechnologies.com)

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

Mr. Sunil Rasoni
Managing Director
DIN No. 00162965
Nagpur, January 24th, 2024

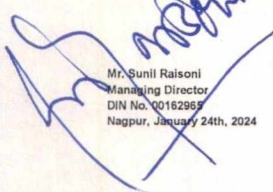


Shradha AI Technologies Limited
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CIN: L51227MH1990PLC054825

Unaudited Segment Information for the Quarter/ Nine months ended 31st December, 2023

Sr. No.	Particulars	Quarter ended		Nine months ended	Year Ended
		December 31st, 2023	September 30th, 2023	December 31st, 2023	March 31st, 2023
1	Segment Revenue				
	a) Electronic Goods	73.82	164.38	546.36	520.44
	Total	73.82	164.38	546.36	520.44
	b) Software development	344.29	440.67	784.95	-
	Total	344.29	440.67	784.95	-
	Gross Revenue from sale of products and services	418.10	605.05	1,331.31	520.44
2	Segment Results				
	a) Electronic Goods	3.21	(91.38)	29.14	106.54
	Total	3.21	(91.38)	29.14	106.54
	b) Software development	286.10	357.24	643.34	-
	Total	286.10	357.24	643.34	-
	Less:				
	i) Finance cost				-
	ii) other unallocable (income) net of unallocable expenditure	(37.37)	25.24	(70.67)	-
	iii) Exceptional Item				-
	Profit before Tax	251.94	291.10	601.81	106.54
3	Segment Assets				
	a) Electronic Goods	5,482.82	4,738.61	5,482.82	4,295.48
	Total	5,482.82	4,738.61	5,482.82	4,295.48
	b) Software development	323.06	177.24	323.06	-
	Total	323.06	177.24	323.06	-
	Unallocated Corporate Assets	100.62	82.19	100.62	12.44
	Total Assets	5,906.50	4,998.04	5,906.50	4,307.92
4	Segment Liability				
	a) Electronic Goods	898.19	152.13	898.19	25.73
	Total	898.19	152.13	898.19	25.73
	b) Software development	9.62	10.23	9.62	-
	Total	9.62	10.23	9.62	-
	Unallocated Corporate Liabilities	123.09	45.68	123.09	140.14
	Total Liabilities	1,030.90	208.04	1,030.90	165.87
	Equity				
	Share Capital	1,219.05	1,219.05	1,219.05	1,219.05
	Other Equity	3,656.55	3,570.95	3,656.55	2,923.00
	Total Equity	4,875.60	4,790.00	4,875.60	4,142.05
	Total Liabilities & Equity	5,906.50	4,998.04	5,906.50	4,307.92
	Note on Segments Information:				
	Business Segments:				
	1. Segment reporting is given for the quarter and nine months ended 31st December 2023 considering the fact that the Company has reportable segment for the aforesaid period and not given for the quarter ended and nine months ended 31st December 2022 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 Raisoni
Managing Director
DIN No. 00162965
Nagpur, January 24th, 2024



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Through Online Filing

Wednesday, 24th January 2024

SATL/CS/341

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

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.

According to the same, the Company hereby confirms that:

1. The use of proceeds raised by the Company through the Rights Issue, during the previous year 2022-23 ended 31st March, 2023, have been utilized for the objects as stated in the Letter of Offer dated 19th January 2023.
2. The object of the Issue as stated in the Letter of Offer dated 19th January 2023 is to meet Long Term Working Capital Requirements for Trading of Computers, Right Issue Expenses and General Corporate Purposes.
3. The proceeds raised by the Company through Right Issue have been fully utilized by the Company for the objects as stated in the Letter of Offer dated 19th January 2023 at the Quarter ended 30th September 2023
4. the 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 six months and half year ended 30th September 2023 has been duly reviewed by the Audit committee of the company at its meeting held on Thursday, November 2, 2023.
5. The figures of the previous periods have been regrouped/ re-arranged wherever necessary.

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Hence, further submission of the Statement of deviation / variation under Regulation 32 of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 is not applicable to the Company.

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

Encl.: **Statement for Deviation(s) or Variation(s) under Regulation 32 of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 filed for Quarter ended 30th September 2023**

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Email id: shradhaindustriestlimited1@gmail.com,

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

Friday, 03rd 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 : SHRAAI TECH

ISIN No. : INE489B01023

Scrip Code: 543976

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

Reference: W.r.t. Statement of Deviation for Deviation(s) or Variation(s) under Regulation 32 of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 filed with Outcome of the Board Meeting held on dated 02nd November 2023

Dear Sir / Madam,

This is with reference to Statement of Deviation for Deviation(s) or Variation(s) under Regulation 32 of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 filed with Outcome of the Board Meeting held on dated 02nd November 2023 and also submitted as a Compliance under the Tab of “Announcement” for the Quarter ended 30.09.2023 under 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 24th December, 2019 regarding ‘Format on Statement of Deviation or Variation for proceeds of public issue, rights issue, preferential issue, Qualified Institutions Placement (QIP) etc.” the Company came to knowledge that there was typographical error in the PFD file submitted with the Exchange.

Hence, in view of rectifying the aforesaid error we are submitting herewith the Revised Statement of Deviation for Deviation(s) or Variation(s) for the Quarter ended 30.09.2023, with correction. Further, it is informed that there is no change in the XBRL (xml) file submitted to the BSE as it has already been filed with correct details.

Further, 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 19th January 2023 given in “Annexure A”.

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

You are requested to take the same on records.

Thanking you.

Yours Faithfully,

SHRADHA AI TECHNOLOGIES LIMITED

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Harsha
Ramesh
Bandhekar

Digitally signed by
Harsha Ramesh
Bandhekar
Date: 2023.11.03
15:29:26 +05'30'

Harsha Bandhekar

Company Secretary & Compliance Officer

ICSI Membership No. A54849

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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 th March 2023
Amount Raised (Rs. In lakhs)	Rs. 1641.98/-
Report filed for Quarter ended	31 st 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	391.76	NIL	NIL
Issue Expenses	NA	50.00	NA	21.63	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

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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. lakhs)	Remarks
Total Issue Size	1,09,46,557	Rs. 15/- including a premium of Rs. 5/- per Rights Equity Share	Rs. 1641.98/-	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 th 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. 1641.98/-	

1. The use of proceeds raised by the Company through the Rights Issue, during the quarter ended 31st March, 2023, have been utilised for the objects as stated in the Letter of Offer dated 19th 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 30th 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 19th 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: 1st floor, 345, Shradha House, Kingsway Road, Nagpur — 440001, Maharashtra, India

Email id: shradhaindustriestlimited1@gmail.com,

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

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
Ramesh
Bandhekar

Digitally signed by
Harsha Ramesh
Bandhekar
Date: 2023.11.03
15:29:59 +05'30'

Harsha Bandhekar

Company Secretary & Compliance Officer

ICSI Membership No. A54849