



SHRADDHA
PRIME
PROJECTS LTD.

CONSTRUCTING

Ref D:/Shraddha/Bse/2022-23

May 26, 2022

The Stock Exchange, Mumbai
Department of Corporate Services
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Ref :Security code no. 531771

Dear Sir,

Sub: Submission of Audited Financial Results for the fourth quarter and year ended March 31, 2022, along with audit report and declaration

In continuation to our letter dated May 17, 2022, we wish to inform you that at its meeting held today, i.e. May 26, 2022 the Board of Directors of the Company approved the Audited Financial Results of the Company for the fourth quarter and year ended on March 31, 2022.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), we enclose herewith the following:

1. The summarized Audited Financial Results for the fourth quarter and year ended on March 31, 2022;
2. Auditors Report on the financial results; and
3. Declaration in compliance with Regulation 33(3)(d) of the Listing Regulations.
4. Declaration of Non applicability of Regulation 32 of the SEBI (LODR) Regulations, 2015 (Statement of Deviation or Variation for Proceeds of Public Issue, Right Issue, Preferential Issue, QIP,) for the quarter ended 31st March 2022.

Further we have to inform you that Annual Compliance Report under Regulation 24A of SEBI (Listing and Disclosure Requirement) (Amendment) Regulations, 2018 read with SEBI Circular dated 08.02.2019 and BSE circular dated 09.05.2019 and 14.05.2019 are not applicable to the Company.

Company claims exemptions under Regulation 15(2) of SEBI (Listing and Disclosure Requirement) Regulations, 2015 as the Company's paid up share capital is less than Rs.10 Crores and the net worth is less than Rs. 25 Crores.

CIN: L70100GJ1993PLC019111



REGISTRATION NUMBER: 019111



SHRADDHA
PRIME
PROJECTS LTD.
CONSTRUCTING VALUE

Shraddha Prime Projects Ltd.

Manisha Heights Commercial, GR + 1st Floor, Behind Manisha Heights Bldg,
Vaishali Nagar, Pipe Line, Mulund (West), Mumbai - 400 080

The results have been approved in the meeting of the Board of Directors of the Company held today i.e. 26th May, 2022 and is also available on the website of the Stock Exchange at www.bseindia.com.

Kindly take the same on your record.

Thanking you.

Yours faithfully,
For Shraddha Prime Projects Limited


Sudhir Mehta
Managing Director
DIN : 02215452



Encl: as above

CIN: L70100GJ1993PLC019111



REGISTRATION NUMBER: 019111

SHRADDHA PRIME PROJECTS LIMITED

(Formerly Known as Towa Sokki Limited)

Regd. Office: FF-6, Amrapali Apartment, Near Air Force Station, Makarpura, Vadodara – 390014

Website: www.shraddhaprimeprojects.in | CIN: L51909GJ1993PLC019111

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED AS ON MARCH 31st, 2022

(Rs. in Lakhs)

S.No.	Particulars	Quarter Ended			Year Ended	
		31-Mar-22	31-Dec-21	31-Mar-21	31-Mar-22	31-Mar-21
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income					
a	Revenue from Operations	0.00	-	1.23	6.97	4.24
b	Other income	(0.12)	2.42	1.46	6.23	6.10
	Total income	(0.12)	2.42	2.68	13.20	10.33
2	Expenses					
a	Cost of materials consumed	947.57	-	-	947.57	-
b	Purchases of stock-in-trade	-	-	(0.00)	-	0.78
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(958.74)	-	0.42	(952.62)	0.34
d	Employee benefits expense	1.41	0.95	4.81	10.67	17.58
e	Depreciation and amortisation expense	-	-	0.02	-	0.18
f	Other expenses	11.33	7.79	3.87	38.52	16.57
	Total expenses	1.57	8.74	9.12	44.14	35.45
3	Profit from operations before exceptional items (1-2)	(1.69)	(6.33)	(6.43)	(30.94)	(25.11)
4	Exceptional Items	-	-	-	-	-
3	Profit / (Loss) before tax	(1.69)	(6.33)	(6.43)	(30.94)	(25.11)
4	Tax expense					
a	Current tax	-	-	-	-	-
b	Deferred tax	-	-	-	-	-
c	Tax adjustment related to earlier years	-	-	-	-	-
	Total Tax Expense	-	-	-	-	-
5	Profit / (Loss) for the period	(1.69)	(6.33)	(6.43)	(30.94)	(25.11)
6	Other Comprehensive Income					
	Items that will not be reclassified to profit or loss :	-	-	-	-	-
	Tax impacts on above	-	-	-	-	-
	Total Other Comprehensive Income	-	-	-	-	-
	Total comprehensive income (comprising profit/(Loss) after tax and other comprehensive income after tax for the period)	(1.69)	(6.33)	(6.43)	(30.94)	(25.11)
8	Paid-up equity share capital (Face Value of ₹ 10 each)	455.48	455.48	455.48	455.48	455.48
9	Earnings per share(Not annualised) :					
	Basic (₹)	(0.04)	(0.14)	(0.14)	(0.68)	(0.55)
	Diluted (₹)	(0.04)	(0.14)	(0.14)	(0.68)	(0.55)

* Excluding Share Forfeited amount of Rs 189.27 Lacs



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Balance Sheet as at March 31st, 2022

	As at 31 March 2022	As at 31 March 2021
ASSETS		
Non-Current Assets		
Property plant and equipment	-	0.38
Capital Work-in-progress	-	-
Investment Property	-	-
Financial Assets	-	-
(i) Loans	-	-
Other Non-Current Assets	0.72	0.45
Total Non-Current Assets	0.72	0.82
Current Assets		
Inventories	958.75	6.12
Financial assets		
(i) Trade receivables	-	0.60
(ii) Cash and cash equivalents	2.33	4.83
(iii) Bank balance other than (ii) above	-	104.16
(v) Loans & Advances	1,169.67	-
Other current assets	1.71	2.24
Total Current Assets	2,132.45	117.95
TOTAL ASSETS	2,133.17	118.78
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity share capital	644.75	644.75
(b) Other equity	(559.14)	(528.20)
Total Equity	85.60	116.54
LIABILITIES		
Non-Current Liabilities		
Financial liabilities	-	-
(i) Borrowings	2,024.13	-
(ii) Others	-	-
Provisions	0.00	-
Deferred tax liabilities (Net)	-	-
Other Non-current liabilities	-	-
Total Non-Current Liabilities	2,024.13	-
Current Liabilities		
Financial liabilities		
(i) Trade payables		
a) total outstanding dues of micro enterprises and small enterprises	-	-
b) total outstanding dues of creditors other than micro enterprises and small enterprises	21.27	0.53
(ii) Other Current Financial Liabilities	-	1.58
Provisions	0.81	-
Other current liabilities	1.36	0.13
Total Current Liabilities	23.44	2.23
TOTAL EQUITY AND LIABILITIES	2,133.17	118.78



Cash Flow Statement for the year ended 31st March, 2022	Year Ended	Year Ended
	31.03.2022	31.03.2021
Cash flow from operating activities	(Audited)	(Audited)
Profit/ (Loss) before tax	(30.94)	(25.11)
Add: Non Operating Expenses		
Depreciation	-	0.18
Profit/Loss on sale of Fixed Assets	(0.06)	3.74
Provision for Expected Credit Loss	-	0.96
Bad Debt	-	1.56
Interest income	(6.17)	(6.05)
Operating profit/(loss) before working capital changes	(37.17)	(24.72)
Adjustments for changes in working capital		
(Increase)/decrease in Trade Receivable	0.60	0.48
(Increase)/decrease in inventories	(952.62)	0.34
(Increase)/decrease in Loans & Advances	(1,169.67)	-
(Increase)/decrease in Other Assets	104.41	(0.88)
Increase/(decrease) in Trade Payables	20.74	(1.41)
Increase/(decrease) in Other liabilities	2.04	(0.03)
Increase/(decrease) in Other Financial liabilities	(1.58)	0.25
Net cash generated from operating activities before tax	(2,033.24)	(25.97)
Direct taxes paid (Net of refund)	-	(0.37)
Net cash used in operating activities	(2,033.24)	(26.34)
Cash flows from investing activities		
Interest received	6.17	5.13
Sale of Fixed asset	0.44	2.37
Investment in bank deposit (having original maturity period of more than 3 months)	-	15.59
Net cash flow from investing activities	6.61	23.10
Cash flows from financing activities		
Director Loan	2,024.13	-
Cash flows from financing activities	2,024.13	-
Increase/ (Decrease) in cash and cash equivalents	(2.51)	(3.24)
Cash and cash equivalents at the beginning of the Year	4.83	8.07
Cash and cash equivalents at the end of the Year	2.33	4.83

Notes:

- 1 The above results were reviewed and recommended by the Audit Committee & approved by the Board of Directors at their respective meetings held on 26.05.2022. The financial results for the quarter and year ended March 31st, 2022 have been audited by Statutory Auditors of the Company.
- 2 This Statement is as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
- 3 The figures of current quarter (i.e. three months ended March 31, 2022) and the corresponding previous quarter (i.e. three months ended March 31, 2021) are the balancing.
- 4 During the year ended 31.03.2022, the promoters entered into share purchase agreement with Mr. Sudhir Balu Mehta whereby 71.24% holding held by promoters was to be transferred under open offer as per SEBI Regulation. The Open offer formalities as per SEBI Regulations has been completed and 71.24 % shares held by promoters has since been transferred on 03.06.2021 & 04.06.2021

Place : Mumbai

Date : 26/05/2022

Sudhir Mehta
Managing Director

Ramchandra Ralkar
Director





Independent Auditor's Report on Quarterly and Year to Date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended

To
Board of Directors of **SHRADDHA PRIME PROJECTS LIMITED**.
Report on the audit of the Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of **SHRADDHA PRIME PROJECTS LIMITED** (the "Company") for the quarter and the year ended March 31, 2022 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these financial results:

- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" 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 financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Financial Results

The statement has been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the statement that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the statement, the 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors are also responsible for overseeing the Company's financial reporting process

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's 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 the statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the statement, 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 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 Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 financial results 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 statement, including the disclosures, and whether the statement represents the underlying transactions and events in a manner that achieves fair presentation.



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.

Other Matter

The Statement includes the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For Vishwas & Associates
Chartered Accountants
FRN:- 143500W



Vishwas Kalal
(Proprietor)
M. No. 174542



UDIN:- 22174542AJPYDX9344
Place:- Mumbai
Date:- 26/05/2022



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Shraddha Prime Projects Ltd.

Manisha Heights Commercial, GR + 1st Floor, Behind Manisha Heights Bldg,
Vaishali Nagar, Pipe Line, Mulund (West), Mumbai - 400 080

May 26, 2022

To,
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai 400 001

Sub: Declaration Pursuant to Regulation 33(3) (d) of the Securities Exchange Board of India (Listing Obligation and Disclosures Requirements), Regulations, 2015

DECLARATION

We, Sudhir Balu Mehta, Director (DIN - 02215452) and Mr. Santosh Samant Director and member of Audit Committee (DIN- 06586861) of Shraddha Prime Projects Limited having CIN: L70100GJ1993PLC019111 hereby declare that, the Statutory Auditors of the Company, M/s. Vishwas & Associates (FRN 143500W) have issued an Audit Report with Un-modified Opinion on Audited Financial Results of the Company for the fourth quarter and year ended on 31st March, 2022.

This declaration is given in compliance to Regulation 33(3) (d) of the SEBI (Listing Obligations and disclosures Requirements) Regulations, 2015, as amended by SEBI (Listing Obligations and disclosures Requirements) (Amendment) Regulations, 2016, vide notification No. SEBI/LAD-NRO/GN/2016-17/00 dated May 25, 2016 and Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Kindly take this declaration on your record.

Yours Sincerely,


Sudhir Balu Mehta
Director
(DIN - 02215452)


Ramchandra Ralker
Director
(DIN-02817292)



Ref: D:/Shraddha/Bse/2022-23

May 26, 2022

The Stock Exchange, Mumbai
Department of Corporate Services
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Ref :Security code no. 531771

Sub.: Declaration of Non-applicability of Reg. 32 of The SEBI (LODR) Regulations, 2015 (Statement of Deviation or Variation for proceeds of public issue, rights issue, preferential issue, QIP) for the quarter ended 31.03.2022.

This is to inform that Regulation 32 of The SEBI (LODR) Regulations, 2015 (Statement of Deviation or Variation for proceeds of public issue, rights issue, preferential issue, QIP is not applicable to the Company) for the quarter ended 31.03.2022.

You are requested to kindly take note of the above information.

This is for your information & record.

Thanking you,

Very truly yours,
For Shraddha Prime Projects Limited



Sudhir Mehta
Managing Director
DIN : 02215452

Encl: as above