



SHRADDHA
PRIME
PROJECTS LTD.

CONSTRUCTING VALUE

Shraddha Prime Projects Ltd.

(Formerly Known As Towa Sokki Limited)

Corporate office : A-309, Kanara Business Centre Premises CS Ltd., Link Road,
Laxmi Nagar, Ghatkopar (East), Mumbai - 400 075. Tel : 022 21646000

Ref: C:/Shraddha/BSE/2023-24
May 30, 2023

The Stock Exchange, Mumbai
Department of Corporate Service
PhirozJeejeeboy Towers,
Dalal Street,
Mumbai 400 001

Ref :Security Code No. 531771

Sub : Outcome of Board Meeting of Shraddha Prime Projects Ltd.

Dear Sir,

In continuation to our letter dated May 16, 2023, we wish to inform you that at its meeting held today, i.e. May 30, 2023 the Board of Directors of the Company approved the Consolidated and Standalone Audited Financial Results of the Company for the fourth quarter and year ended on March 31, 2023.

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

1. The summarized Consolidated and Standalone Audited Financial Results for the fourth quarter and year ended on March 31, 2023;
2. Auditors Report on the Consolidated and Standalone financial results along with Cash flows;
3. Related party Transactions for the half year ended March 31, 2023.
4. Declaration in compliance with Regulation 33(3)(d) of the Listing Regulations for the year ended March 31, 2023.
5. 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 2023.

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.

The results have been approved in the meeting of the Board of Directors of the Company held today i.e. 30th May, 2023 and is also available on the website of the Stock Exchange at www.bseindia.com.

The Meeting commenced at 5.00 PM and Concluded at 6.15 PM.

This is for your information & record.

Thanking you,

Very truly yours,
For Shraddha Prime Projects Limited

Sudhir Balu
Mehta

Sudhir Mehta
Managing Director
DIN 02215452

Encl: as above

SHRADDHA PRIME PROJECTS LIMITED

(Formerly Known as Towa Sokki Limited)

Regd. Office: A-309, Kanara Business Centre Premises CS Ltd., Link Road, Laxmi Nagar, Ghatkopar East, Mumbai - 400075

Website: www.shraddhaprimeprojects.in | CIN: L70100MH1993PLC394793

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED AS ON MARCH 31, 2023

(Rs. in Lakhs)

S.No.	Particulars	Quarter Ended			Year Ended	
		31-Mar-23 (Audited)	31-Dec-22 (Unaudited)	31-Mar-22 (Audited)	31-Mar-23 (Audited)	31-Mar-22 (Audited)
1	Income					
a	Revenue from Operations	-	-	0.00	-	6.97
b	Other income	1.36	1.61	(0.12)	3.00	6.23
	Total income	1.36	1.61	(0.12)	3.00	13.20
2	Expenses					
a	Cost of Projects	3,593.44	1,233.67	947.57	6,084.18	947.57
b	Purchases of stock-in-trade	-	-	-	-	-
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(3,593.44)	(1,233.67)	(958.74)	(6,084.18)	(952.62)
d	Employee benefits expense	0.93	0.75	1.41	4.03	10.67
e	Finance Cost	3.86	0.93	-	5.10	-
f	Depreciation and amortisation expense	-	2.01	-	3.01	-
g	Other expenses	33.51	3.11	11.33	77.57	38.52
	Total expenses	38.30	6.79	1.57	89.72	44.14
3	Profit from operations before exceptional items (1-2)	(36.95)	(5.18)	(1.69)	(86.72)	(30.94)
4	Exceptional Items (Prior Period Expenses)	1.00	(1.13)	-	1.54	-
3	Profit / (Loss) before tax	(37.95)	(4.05)	(1.69)	(88.26)	(30.94)
4	Tax expense					
a	Current tax	-	-	-	-	-
b	Deferred tax	(21.62)	(3.16)	-	(22.95)	-
c	Tax adjustment related to earlier years	-	-	-	-	-
	Total Tax Expense	(21.62)	(3.16)	-	(22.95)	-
5	Profit / (Loss) for the period	(16.33)	(0.89)	(1.69)	(65.31)	(30.94)
6	Other Comprehensive Income					
	Items that will not be reclassified to profit or loss :	0.12	-	-	0.12	-
	Tax impacts on above	-	-	-	-	-
	Total Other Comprehensive Income	0.12	-	-	0.12	-
	Total comprehensive income (comprising profit/(Loss) after tax and other comprehensive income after tax for the period)	(16.21)	-	(1.69)	(65.19)	(30.94)
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 (₹)	(0.36)	(0.02)	(0.04)	(1.43)	(0.68)
	Diluted (₹)	(0.36)	(0.02)	(0.04)	(1.43)	(0.68)

* Excluding Share Forfeited amount of Rs 189.27 Lacs



Handwritten signatures and initials in blue ink.

STANDALONE BALANCE SHEET AS AT MARCH 31, 2023

	As at 31 March 2023	As at 31 March 2022
ASSETS		
Non-Current Assets		
Property plant and equipment	5.02	-
Capital Work-in-progress	-	-
Non current Investments	1976.65	-
Deferred Tax Assets	22.95	-
Other Non-Current Assets	-	0.72
Total Non-Current Assets	2,004.62	0.72
Current Assets		
Inventories	7,042.93	958.75
Financial assets		
(i) Trade receivables	-	-
(ii) Cash and cash equivalents	101.00	2.33
(iii) Bank balance other than (ii) above	-	-
(iv) Other Financial Asset	50.58	-
(v) Loans & Advances	606.28	1,169.67
Other current assets	1.98	1.71
Total Current Assets	7,802.77	2,132.45
TOTAL ASSETS	9,807.39	2,133.17
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity share capital	644.75	644.75
(b) Other equity	(509.84)	(559.14)
Total Equity	134.90	85.60
LIABILITIES		
Non-Current Liabilities		
Financial liabilities	-	-
(i) Borrowings	7,464.47	2,024.13
(ii) Others	-	-
Provisions	0.07	0.00
Deferred tax liabilities (Net)	-	-
Other Non-current liabilities	-	-
Total Non-Current Liabilities	7,464.54	2,024.13
Current Liabilities		
Financial liabilities		
(i) Trade payables		
a) total outstanding dues of micro enterprises and small enterprises	11.34	-
b) total outstanding dues of creditors other than micro enterprises and small enterprises	374.21	21.27
(ii) Other Current Financial Liabilities	1,770.14	-
Provisions	1.26	0.81
Other current liabilities	51.00	1.36
Total Current Liabilities	2,207.95	23.44
TOTAL EQUITY AND LIABILITIES	9,807.39	2,133.17



Handwritten signatures and initials in blue ink.

Standalone Cash Flow Statement for the year ended 31st March, 2023	Year Ended 31.03.2023 (Audited)	Year Ended 31.03.2022 (Audited)
Cash flow from operating activities		
Profit/ (Loss) before tax	(88.26)	(30.94)
Add: Non Operating Expenses		
Depreciation	7.03	-
Profit/Loss on sale of Fixed Assets	-	(0.06)
Actuarial gain on gratuity valuation	0.12	-
Interest income	(3.00)	(6.17)
Operating profit/(loss) before working capital changes	(84.11)	(37.17)
Adjustments for changes in working capital		
(Increase)/decrease in Trade Receivable	-	0.60
(Increase)/decrease in inventories	(6,084.18)	(952.62)
(Increase)/decrease in Loans & Advances	563.38	(1,169.67)
(Increase)/decrease in Other Assets	(50.13)	104.41
Increase/(decrease) in Trade Payables	364.28	20.74
Increase/(decrease) in Other liabilities	50.17	2.04
Increase/(decrease) in Other Financial liabilities	1,770.14	(1.58)
Net cash generated from operating activities before tax	(3,386.34)	(1,996.08)
Direct taxes paid (Net of refund)	-	-
Net cash used in operating activities	(3,470.46)	(2,033.24)
Cash flows from investing activities		
Interest received	3.00	6.17
Purchase of Fixed asset	(12.04)	0.44
Investment in Firms	(1,862.16)	-
Net cash flow from investing activities	(1,871.21)	6.61
Cash flows from financing activities		
Proceeds from borrowings	5,440.34	2,024.13
Cash flows from financing activities	5,440.34	2,024.13
Increase/ (Decrease) in cash and cash equivalents	98.67	(2.51)
Cash and cash equivalents at the beginning of the Year	2.33	4.83
Cash and cash equivalents at the end of the Year	101.00	2.33

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 30.05.2023. The financial results for the quarter and year ended March 31, 2023 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, 2023) and the corresponding previous quarter (i.e. three months ended March 31, 2022) are the balancing.
- 4 During the quarter and year ended March 31, 2023, Company has recognised deferred tax assets of Rs. 21.62 lakhs and 22.95 lakhs respectively mainly relating to unused tax losses that are considered to be able to offset against the company's taxable profits expected to be arise in the subsequent years.
- 5 Previous period's/year's figures have been regrouped and reclassified wherever necessary.

Place : Mumbai

Date : 30/05/2023

Sudhir Mehta
Managing Director

Ramchandra Ralkar
Director





Independent Auditor's report on annual standalone financial results of SHRADDHA PRIME PROJECTS LIMITED under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of
Shraddha Prime Projects Limited
A-309, Kanara Business Centre Premises CS Ltd.
Link Road, Laxmi Nagar, Ghatkopar East,
Mumbai - 400075

Introduction

1. We have audited the accompanying standalone financial results of Shraddha Prime Projects Limited ('the Company') for the year ended 31 March 2023, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial results:
 - 2.1. are presented in accordance with the requirements of the Listing Regulations in this regard; and
 - 2.2. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian accounting standards ('Ind AS') and other accounting principles generally accepted in India, of the net loss and other comprehensive income and other financial information for the year ended 31 March 2023.

Basis for Opinion

3. We conducted our audit in accordance with the Standard on Auditing ('SAs') specified under section 143(10) of the Companies Act, 2013 ('the Act'). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 obtained is sufficient and appropriate to provide a basis for our opinion.

Board of Directors' responsibilities for the Standalone Financial Results

4. These standalone financial results have been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS 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 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 the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which has been used for the purpose of preparation of the standalone financial results by the Directors of the Company, as aforesaid.

5. In preparing the standalone financial results, 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.
6. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

7. Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are 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 these standalone financial results.
8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - 8.1. Identify and assess the risks of material misstatement of the standalone financial results, 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.
 - 8.2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
 - 8.3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
 - 8.4. 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 standalone 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.

- 8.5. Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represents the underlying transactions and events in a manner that achieves fair presentation.
9. 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.
10. 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 Matters

11. The standalone financial results includes the result for the quarter ended 31 March 2023 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For Vishwas & Associates
Chartered Accountants
FRN:- 143500W

VISHWA
S KALAL

Digitally signed by
VISHWAS KALAL
Date: 2023.05.30
16:39:11 +05'30'



Vishwas Kalal
Proprietor
ICAI Membership No: 174542
UDIN: 23174542BGWDDP2231

Place: Mumbai
Date: May 30, 2023

SHRADDHA PRIME PROJECTS LIMITED

(Formerly Known as Towa Sokki Limited)

Regd. Office: A-309, Kanara Business Centre Premises CS Ltd., Link Road, Laxmi Nagar, Ghatkopar East, Mumbai - 400075

Website: www.shraddhaprimeprojects.in | CIN: L70100MH1993PLC394793

STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED AS ON MARCH 31, 2023

(Rs. In Lakhs)

S.No.	Particulars	Quarter Ended			Year Ended	
		31-Mar-23 (Audited)	31-Dec-22 (Unaudited)	31-Mar-22 (Audited)	31-Mar-23 (Audited)	31-Mar-22 (Audited)
1	Income					
a	Revenue from Operations	859.22	-	-	859.22	-
b	Other income	1.39	1.61	-	3.03	-
	Total income	860.61	1.61	-	862.25	-
2	Expenses					
a	Cost of materials consumed	3,819.84	1,856.91	-	7,231.49	-
b	Purchases of stock-in-trade	-	-	-	-	-
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(3,156.48)	(1,856.91)	-	(6,568.12)	-
d	Employee benefits expense	24.84	0.75	-	27.93	-
e	Finance Cost	3.27	1.29	-	5.10	-
f	Depreciation and amortisation expense	0.16	2.05	-	3.24	-
g	Other expenses	36.19	3.42	-	80.56	-
	Total expenses	727.82	7.51	-	780.21	-
3	Profit from operations before exceptional items (1-2)	132.79	(5.90)	-	82.04	-
4	Exceptional Items (Prior Period Expenses)	1.00	(1.13)	-	1.54	-
3	Profit / (Loss) before tax	131.78	(4.77)	-	80.50	-
4	Tax expense					
a	Current tax	52.87	-	-	52.87	-
b	Deferred tax	(21.62)	(3.16)	-	(22.95)	-
c	Tax adjustment related to earlier years	-	-	-	-	-
	Total Tax Expense	31.25	(3.16)	-	29.92	-
5	Profit / (Loss) for the period	100.53	(1.61)	-	50.58	-
	Profit/(Loss) for the period attributable to:					
	(i) Owners of the Company	99.11	(1.61)	-	49.17	-
	(ii) Non-controlling Interest	1.42	(0.01)	-	1.40	-
6	Other Comprehensive Income					
	Items that will not be reclassified to profit or loss :	0.12	-	-	0.12	-
	Tax impacts on above	-	-	-	-	-
	Total Other Comprehensive Income	0.12	-	-	0.12	-
7	Total comprehensive Income (comprising profit/(Loss) after tax and other comprehensive income after tax for the period)	100.65	(1.61)	-	50.70	-
	Profit/(Loss) and Other Comprehensive Income for the period for the period attributable to:					
	(i) Owners of the Company	99.23	(1.61)	-	49.30	-
	(ii) Non-controlling Interest	1.42	(0.01)	-	1.40	-
8	Paid-up equity share capital (Face Value of ₹ 10 each)	455.48	455.48	-	455.48	-
9	Earnings per share(Not annualised) :					
	Basic (₹)	2.21	(0.04)	-	1.11	-
	Diluted (₹)	2.21	(0.04)	-	1.11	-

* Excluding Share Forfeited amount of Rs 189.27 Lacs



[Handwritten signature]

CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2023

	As at 31 March 2023	As at 31 March 2022
ASSETS		
Non-Current Assets		
Property plant and equipment	92.56	-
Capital Work-in-progress	-	-
Investment Property	72.65	-
Deferred Tax Assets	22.95	-
Other Non-Current Assets	-	-
Total Non-Current Assets	188.16	-
Current Assets		
Inventories	9,890.81	-
Financial assets	-	-
(i) Trade receivables	-	-
(ii) Cash and cash equivalents	271.05	-
(iii) Bank balance other than (ii) above	22.29	-
(iv) Other Financials Asset	50.58	-
(v) Loans & Advances	2,754.27	-
Other current assets	167.53	-
Total Current Assets	13,156.53	-
TOTAL ASSETS	13,344.69	-
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity share capital	644.75	-
(b) Other equity	(509.84)	-
(c) Non-controlling Interest	2.40	-
Total Equity	137.30	-
LIABILITIES		
Non-Current Liabilities		
Financial liabilities	-	-
(i) Borrowings	7,464.47	-
(ii) Others	-	-
Provisions	0.07	-
Deferred tax liabilities (Net)	-	-
Other Non-current liabilities	-	-
Total Non-Current Liabilities	7,464.54	-
Current Liabilities		
Financial liabilities		
(i) Trade payables		
a) total outstanding dues of micro enterprises and small enterprises	11.34	-
b) total outstanding dues of creditors other than micro enterprises and small enterprises	828.44	-
(ii) Other Current Financial Liabilities	3,073.74	-
Provisions	57.11	-
Other current liabilities	1,772.22	-
Total Current Liabilities	5,742.85	-
TOTAL EQUITY AND LIABILITIES	13,344.69	-



Handwritten signatures in blue ink.

Consolidated Cash Flow Statement for the year ended 31st March, 2023	Year Ended 31.03.2023 (Audited)	Year Ended 31.03.2022 (Audited)
Cash flow from operating activities		
Profit/(Loss) before tax	80.50	-
Add: Non Operating Expenses		
Depreciation	7.26	-
Actuarial Gain on gratuity valuation	0.12	-
Provision for Expected Credit Loss	-	-
Bad Debt	-	-
Interest income	-	-
Operating profit/(loss) before working capital changes	87.88	-
Adjustments for changes in working capital		
(Increase)/decrease in Trade Receivable	-	-
(Increase)/decrease in inventories	(9,890.81)	-
(Increase)/decrease in Loans & Advances	(2,754.27)	-
(Increase)/decrease in Other Assets	(240.40)	-
Increase/(decrease) in Trade Payables	903.43	-
Increase/(decrease) in Other liabilities	1,829.40	-
Increase/(decrease) in Other Financial liabilities	3,073.74	-
Net cash generated from operating activities before tax	(7,078.90)	-
Direct taxes paid (Net of refund)	(29.92)	-
Net cash used in operating activities	(7,020.94)	-
Cash flows from investing activities		
Interest received	-	-
Purchase of Fixed Assets	(99.82)	-
Investment in bank deposit (having original maturity period of more than 3 months)	(72.65)	-
Net cash flow from investing activities	(172.47)	-
Cash flows from financing activities		
Proceeds from Borrowings	7,464.47	-
Cash flows from financing activities	7,464.47	-
Increase/ (Decrease) in cash and cash equivalents	271.05	-
Cash and cash equivalents at the beginning of the Year	-	-
Cash and cash equivalents at the end of the Year	271.05	-

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 30.05.2023. The financial results for the quarter and year ended March 31, 2023 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, 2023) and the corresponding previous quarter (i.e. three months ended March 31, 2022) are the balancing.
- 4 Previous period's/year's figures have been regrouped and reclassified wherever necessary.

Place : Mumbai
Date : 30/05/2023

Sudhir Mehta
Managing Director

Ramchandra Ralkar
Director





Independent Auditor's report on annual consolidated financial results of SHRADDHA PRIME PROJECTS LIMITED under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of
Shraddha Prime Projects Limited
A-309, Kanara Business Centre Premises CS Ltd.
Link Road, Laxmi Nagar, Ghatkopar East,
Mumbai - 400075

Introduction

1. We have audited the accompanying consolidated financial results of Shraddha Prime Projects Limited ('the Holding Company' or 'the Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), for the year ended 31 March 2023, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial information of the subsidiaries, the aforesaid consolidated financial results:
 - 2.1. include the annual financial results of the following entities:

Sr. No.	Name of the Entity	Relationship
1	Shraddha Prime Projects Limited	Holding Company
2	Shree Krishna Rahul Developers	Subsidiary
3	Padmagriha Heights	Subsidiary
4	Shree Mangesh Constructions	Subsidiary

- 2.2. are presented in accordance with the requirements of the Listing Regulations in this regard; and
- 2.3. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS'), and other accounting principles generally accepted in India, of consolidated net profit and other comprehensive income and other financial information of the Group for the year ended 31 March 2023.

Basis for opinion

3. We conducted our audit in accordance with the Standard on Auditing ('SAs') specified under section 143(10) of the Companies Act, 2013 ('the Act'). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the 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 obtained by us and other auditors in terms of their reports referred to in the 'Other Matters' paragraph below, is sufficient and appropriate to provide a basis for our opinion.



Board of Director's responsibilities for the Consolidated Financial Results

4. These consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the consolidated net profit and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Ind AS 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 the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group 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 the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial result that give a true and fair view and are free from material misstatement, whether due to fraud or error, which has been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.
5. In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

6. Our objectives are to obtain reasonable assurance about whether the consolidated financial results are 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 these consolidated financial results.
7. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - 7.1. Identify and assess the risks of material misstatement of the consolidated financial results, 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.
 - 7.2. 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 consolidated financial statements in place and the operating effectiveness of such controls.



- 7.3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- 7.4. 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 Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial 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 Group to cease to continue as a going concern.
- 7.5. Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represents the underlying transactions and events in a manner that achieves fair presentation.
- 7.6. Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the consolidated financial results. We are responsible for the direction, supervision, and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
10. We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are independent auditors 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.
11. 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.
12. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

13. The consolidated financial results include the unaudited financial statements of three subsidiaries, whose Financial Statements reflect Group's share of total asset of Rs. 13,344.69 lakhs as at 31 March 2023, Group's share of total revenue of Rs. 860.61 lakhs and Rs. 862.25 Lakhs and Group's share of total net profit of Rs. 100.65 Lakhs and Rs. 50.70 Lakhs for the quarter and for the year ended 31 March 2023, as considered in the consolidated financial results. These unaudited financial statements have been furnished to us by the Board of Directors and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on such unaudited financial statements.
14. Our opinion on the consolidated financial results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial information certified by the Board of Directors.



15. The consolidated financial results include the results for the quarter ended 31 March 2023 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For Vishwas & Associates
Chartered Accountants
FRN:- 143500W

VISHWA
S KALAL

Digitally signed by
VISHWAS KALAL
Date: 2023.05.30
16:42:13 +05'30'



Vishwas Kalal
Proprietor
ICAI Membership No: 174542
UDIN: 23174542BGWDDO6580

Place: Mumbai
Date: May 30, 2023

Shraddha Prime Projects Ltd.

(Formerly Known As Towa Sokki Limited)



**SHRADDHA
PRIME
PROJECTS LTD.**
CONSTRUCTING VALUE

Corporate office : A-309, Kanara Business Centre Premises CS Ltd., Link Road,
Laxmi Nagar, Ghatkopar (East), Mumbai - 400 075. Tel : 022 21646000

May 30, 2023

To,
Bombay Stock Exchange Limited
PhirozeJeejeebhoy 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, Managing Director (DIN- 02215452) and Mrs. Shivangi Datta, Non-Executive Independent Director and Chairperson of Audit Committee (DIN-09262501) 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 Consolidated and Standalone Audited Financial Results of the Company for the fourth quarter and year ended on 31st March, 2023.

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**

Sudhir Balu Mehta
Managing Director
(DIN- 02215452)

**SHIVANGI
DATT**

Shivangi Datta
Non Executive Independent Director
(DIN- 09262501)

Shraddha Prime Projects Ltd.

(Formerly Known As Towa Sokki Limited)

Corporate office : A-309, Kanara Business Centre Premises CS Ltd., Link Road,
Laxmi Nagar, Ghatkopar (East), Mumbai - 400 075. Tel : 022 21646000



SHRADDHA
PRIME
PROJECTS LTD.
CONSTRUCTING VALUE

Ref: D:/Shraddha/Bse/2023-24
May 30, 2023

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 31.03.2023.

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 31.03.2023.

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 Balu
Mehta

Sudhir Mehta
Managing Director
DIN : 02215452