

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**13th March, 2023

To,
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai- 400 001

Scrip Code: 531771

Dear Sir/Madam

Sub.: Outcome of the Meeting of the Board of Directors pursuant to Regulations 30 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In furtherance decisions taken by the Board at their meeting dated 11th October, 2022 approving the issuance of equity shares by way of rights issue to the existing shareholders of the Company as on the record date (to be notified later) in accordance with the applicable Securities and Exchange Board of India Regulations and other applicable laws (the "Rights Issue"), this is to inform you that the Board of Directors ("Board") of Shraddha Prime Projects Limited ("Company"), at its meeting held today, i.e., Monday, 13th March, 2023, inter alia, considered and approved the following: -

1. In accordance with applicable laws, including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, SEBI Listing Regulations, along with relevant circulars issued by the Securities and Exchange Board of India, Companies Act, 2013. ("Rights Issue"), approved the Draft Letter of Offer (DLOF) for the proposed Rights Issue. The Draft Letter of Offer is to be filed with the BSE Limited ("Designated Stock Exchange") for in-principle approval.
2. Considered and approved the following terms of the Rights Issue:
 - a. **Instrument:** Fully paid-up Equity Shares of face value of Rs. 10 each.
 - b. **Total number of Fully paid-up Equity Shares and Rights Issue size:** 1,66,25,020 Fully paid-up Equity Shares of Rs. 10/- proposed to be issued at a premium of INR. 20 each aggregating to an amount of Rs. 49,87,50,600/- * in total.
* **Assuming Full Subscription**

- c. **Right entitlement ratio:** 365 Rights Equity Share for every 100 fully paid-up Equity Share(s) held by the Existing Shareholders on the Record Date.
 - d. **Rights Issue Price:** Rs. 10/- per Rights Equity Share issued at INR. 30/- each (Incl. premium).
 - e. Restated financial statements
 - f. Materiality policy for litigation
 - g. **Ascertaining the Designated Stock Exchange:**
BSE Limited shall be the Designated Stock Exchange.
3. The record date, rights issue opening and closing date shall be approved on a subsequent date.
 4. Re-constitution of Right Issue Committee
 5. Approvals have been accorded for such allied matters incidental to the said right issue offer.

This intimation is issued in terms of Regulation 30 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

The meeting of the Board of Directors commenced at 4 P.M. and concluded at 07.20 P.M

The said outcome is also available on the website of the Company at shraddhaprimeprojects.in.

The same may be please taken into record and suitably disseminated to all concerned.

Thanking you,

Yours Faithfully

For **Shraddha Prime Projects Limited**
(Formerly known as Towa Sokki Limited)

Sudhir Balu Mehta
Manging Director
DIN: 02215452