



# Shraddha Prime Projects Ltd.

(Formerly Known As Towa Sokki Limited)

**SHRADDHA**  
**PRIME**  
PROJECTS LTD.  
CONSTRUCTING VALUE

**Ref: D:/W/Shraddha/Bse/2024-25**

14<sup>th</sup> November, 2024

The Manager-Listing,  
Corporate Relationship Department,  
Bombay Stock Exchange Limited  
PhirozJeejeebhoy Towers,  
Dalal Street, Mumbai - 400001

**Symbol: SHRADDHA**

**Script Code:531771**

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

We wish to inform you that in the Board Meeting of the Company held today i. e. on 14th November, 2024 the following decisions have taken;

- Approved the Unaudited Standalone and Consolidated Financial Results of the Company for the Second quarter and Nine months ended on September 30, 2024 along with the Limited review report of the Statutory.
- Approved Related Party transactions for the half year ended 30th September 2024.
- Appointed Mr. Kapil Maheshchandra Purohit, (DIN :09452936) as an Additional Non-executive Independent Director of the Company immediate effect i. e. from 14.11.2024.
- Approved opening of corporate office at Manisha Heights Commercial Complex Back Side Bal Rajeshwar Marg Bhatwadi Vaishali Nagar Mulund (W), Mumbai -400 080 with immediate effect i. e. from 14.11.2024.

The meeting commenced at 4.30 p.m. and concluded at 5.40 p. m.

This is for your information & record.

Thanking you,

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

**Sudhir Mehta**  
**Managing Director**  
**DIN 02215452**

**Encl: a/a**



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[Regulation 30 read with Para A of Part A of Schedule III to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

Appointment of Mr. Kapil Maheshchandra Purohit (DIN: 09452936) as a Non-Executive, Independent Director of the Company.

Sr. No.	Details of events that needs to be provided	Information of such events
1	Reason for change	Appointment of Mr. Kapil Maheshchandra Purohit (DIN: 09452936) as an Additional Non-Executive, Independent Director for a term of 5 years
2	Date of appointment	14-11-2024
3	Brief profile (in case of appointment);	Mr. Kapil Purohit is a Postgraduate and having 8 years of experience of Accounting and Banks Audit in Nationalise, Foreign and Co-operative Banks and also had a rich experience in Secretarial and Legal fields.
4	Disclosure of relationship Between Directors (in Case appointment of a Director)	Mr. Kapil Maheshchandra Purohit is not related to any Director or promotor or employee of the Company

SHRADDHA PRIME PROJECTS LIMITED (Formerly Known as Towa Sokki Limited)

Regd. Office: A-309, Kanara Business Centre Premises CS Limited, Link Rd, Laxmi Nagar, Ghatkopar (East), Mumbai - 400075

Website: www.shraddhaprimeprojects.in | CIN: L70100MH1993PLC394793

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON SEPTEMBER 30, 2024

(Rs in Lacs except EPS)

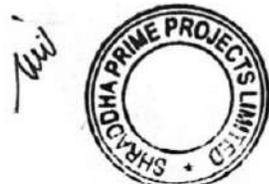
S.No.	Particulars	Quarter Ended			Half Year Ended September		Year Ended
		30-Sep-24 (Unaudited)	30-Jun-24 (Unaudited)	30-Sep-23 (Unaudited)	30-Sep-24 (Unaudited)	30-Sep-23 (Unaudited)	31-Mar-24 (Audited)
<b>1</b>	<b>Income</b>						
a	Revenue from Operations	2,231.77	2,204.98	-	4,436.75	-	4,327.86
b	Other income	401.64	(155.72)	9.86	245.93	9.86	489.85
	<b>Total income</b>	<b>2,633.41</b>	<b>2,049.26</b>	<b>9.86</b>	<b>4,682.68</b>	<b>9.86</b>	<b>4,817.71</b>
<b>2</b>	<b>Expenses</b>						
	Cost of Projects	2,564.92	3,178.99	2,129.58	5,743.91	2,711.82	9,334.44
	Purchases of stock-in-trade	-	-	-	-	-	-
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(854.77)	(1,499.96)	(2,129.41)	(2,354.73)	(2,711.42)	(5,459.77)
	Employee benefits expense	36.26	18.95	7.66	55.21	10.66	35.77
	Finance Cost	-	-	-	-	-	-
	Depreciation and amortisation expense	1.13	1.00	1.01	2.13	2.01	4.01
	Other expenses	33.01	58.88	33.39	91.90	38.43	133.62
	<b>Total expenses</b>	<b>1,780.55</b>	<b>1,757.86</b>	<b>42.22</b>	<b>3,538.42</b>	<b>51.49</b>	<b>4,048.07</b>
<b>3</b>	<b>Profit from operations before exceptional items (1-2)</b>	<b>852.86</b>	<b>291.40</b>	<b>(32.36)</b>	<b>1,144.26</b>	<b>(41.63)</b>	<b>769.64</b>
<b>4</b>	<b>Prior Period Expense</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>5</b>	<b>Profit / (Loss) before tax</b>	<b>852.86</b>	<b>291.40</b>	<b>(32.36)</b>	<b>1,144.26</b>	<b>(41.63)</b>	<b>769.64</b>
<b>6</b>	<b>Tax expense</b>						
a	Current tax	123.37	133.22	-	256.59	-	93.27
b	Deferred tax	0.02	0.04	-	0.06	-	23.01
c	Tax adjustment related to earlier years	-	-	-	-	-	-
	<b>Total Tax Expense</b>	<b>123.39</b>	<b>133.26</b>	<b>-</b>	<b>256.65</b>	<b>-</b>	<b>116.28</b>
<b>7</b>	<b>Profit / (Loss) for the period</b>	<b>729.47</b>	<b>158.14</b>	<b>(32.36)</b>	<b>887.61</b>	<b>(41.63)</b>	<b>653.36</b>
<b>8</b>	<b>Other Comprehensive Income</b>						
	Items that will not be reclassified to profit or loss :	(2.61)	1.00	-	(1.61)	-	(14.12)
	Tax impacts on above	(0.13)	(0.28)	-	(0.41)	-	3.93
	<b>Total Other Comprehensive Income</b>	<b>(2.74)</b>	<b>0.72</b>	<b>-</b>	<b>(2.02)</b>	<b>-</b>	<b>(10.19)</b>
<b>9</b>	<b>Total comprehensive income (comprising profit/(loss) after tax and other comprehensive income after tax for the period)</b>	<b>726.73</b>	<b>158.86</b>	<b>(32.36)</b>	<b>885.60</b>	<b>(41.63)</b>	<b>643.17</b>
<b>10</b>	<b>Paid-up equity share capital (Face Value of ₹ 10 each)</b>	<b>2,020.05</b>	<b>2,020.05</b>	<b>2,020.05</b>	<b>2,020.05</b>	<b>2,020.05</b>	<b>2,020.05</b>
	Other Equity						3,262.46
<b>11</b>	<b>Earnings per share (Not annualised) :</b>						
	Basic ( ₹ )	3.60	0.79	(0.16)	4.38	(0.21)	4.33
	Diluted ( ₹ )	3.60	0.79	(0.16)	4.38	(0.21)	4.33
<b>12</b>	<b>Current Ratio (Refer Note 4)</b>	<b>1.41</b>	<b>1.31</b>	<b>3.64</b>	<b>1.41</b>	<b>3.64</b>	<b>1.66</b>
<b>13</b>	<b>Long Term Debt to Working Capital (Refer Note 4)</b>	<b>0.41</b>	<b>0.26</b>	<b>0.70</b>	<b>0.41</b>	<b>0.70</b>	<b>0.27</b>
<b>14</b>	<b>Current Liability Ratio (Refer Note 4)</b>	<b>0.86</b>	<b>0.93</b>	<b>0.35</b>	<b>0.86</b>	<b>0.35</b>	<b>0.85</b>
<b>15</b>	<b>Debt Equity Ratio</b>	<b>0.48</b>	<b>0.26</b>	<b>1.20</b>	<b>0.48</b>	<b>1.20</b>	<b>1.12</b>
<b>16</b>	<b>Total Debts to Total Assets Ratio</b>	<b>0.11</b>	<b>0.06</b>	<b>0.42</b>	<b>0.11</b>	<b>0.42</b>	<b>0.32</b>
<b>17</b>	<b>Debit Service Coverage Ratio (Refer Note 4)</b>	<b>0.28</b>	<b>0.12</b>	<b>(0.01)</b>	<b>0.48</b>	<b>(0.01)</b>	<b>17.84</b>
<b>18</b>	<b>Interest Service Coverage Ratio (Refer Note 4)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>19</b>	<b>Debtors Turnover (Refer Note 4)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>20</b>	<b>Inventory Turnover (Refer Note 4)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>21</b>	<b>Bad Debts to Account Receivable Ratio (Refer Note 4)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>22</b>	<b>Operating Margin % (Refer Note 4)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>23</b>	<b>Net Profit Margin % (Refer Note 4)</b>	<b>0.28</b>	<b>0.08</b>	<b>(3.28)</b>	<b>0.19</b>	<b>(4.22)</b>	<b>0.13</b>

\* Excluding Share Forfeited amount of Rs 189.27 Lacs

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Statement of Assets and Liabilities as at 30th September 2024		(Rs. in Lacs)	
	Particulars	As at 30 Sept 2024	As at 31 March 2024
		(Unaudited)	(Audited)
	<b>ASSETS</b>		
<b>1</b>	<b>Non-Current Assets</b>		
(a)	Property plant and equipment	17.35	
(b)	Right-of-use assets	12.42	1.00
(c)	Investment in partnership firms	1,668.26	1,577.51
(d)	Financial Assets		
	(i) Investments	190.58	129.39
(e)	Non-current Investments		
	Deffered Tax Assets	3.17	3.87
	<b>Total Non-Current Assets</b>	<b>1,891.77</b>	<b>1,711.78</b>
<b>2</b>	<b>Current Assets</b>		
(a)	Inventories	14,857.43	12,502.70
(b)	Financial assets		
	(i) Investments	44.98	46.59
	(i) Trade Receivable		-
	(ii) Cash and cash equivalents	652.94	74.76
	(iii) Bank balance other than (ii) above	-	
	(iv) Other Financial Assets	156.95	250.83
	(v) Loans & Advances	1,266.01	-
(c)	Other current assets	9,055.80	51.41
	<b>Total Current Assets</b>	<b>26,034.11</b>	<b>12,926.29</b>
	<b>TOTAL ASSETS</b>	<b>27,925.88</b>	<b>14,638.06</b>
	<b>EQUITY AND LIABILITIES</b>		
	<b>EQUITY</b>		
(a)	Equity share capital	2,209.32	2,209.32
(b)	Other equity	4,147.77	3,262.46
	<b>Total Equity</b>	<b>6,357.09</b>	<b>5,471.78</b>
	<b>LIABILITIES</b>		
<b>1</b>	<b>Non-Current Liabilities</b>		
(a)	Financial liabilities	3081.07	1,400.00
(b)	Deferred Tax Liabilities	-	-
(c)	Provisions	-	1.11
	<b>Total Non-Current Liabilities</b>	<b>3081.07</b>	<b>1401.11</b>
<b>2</b>	<b>Current Liabilities</b>		
(a)	Financial liabilities		
	(i) Borrowings	2,379.51	4,735.61
	(ii) Lease Liabilities		2.14
	(iii) Trade payables enterprises	-	385.05
	b) total outstanding dues of creditors other than micro enterprises and small enterprises	639.15	645.43
	(iv) Other Current Financial Liabilities	1.50	2.33
(b)	Provisions	23.87	15.41
(c)	Other current liabilities	15443.69	1,979.20
	<b>Total Current Liabilities</b>	<b>18487.72</b>	<b>7,765.17</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>27,925.88</b>	<b>14,638.06</b>



Cash Flow Statement for the period ended 30th September'2024		(Rs. in Lacs)	
Particulars		Half Year Ended	Half Year Ended
		30.09.2024	30.09.2023
		(Unaudited)	(Unaudited)
<b>Cash flow from operating activities</b>			
Profit/ (Loss) before tax		1,144.26	(41.63)
Depreciation		2.13	2.01
Provision for Expected Credit Loss		-	-
Profit on sale of Fixed Assets		-	-
Rent Income		(3.00)	
Interest income		(57.54)	(9.86)
Loss on Diminishing Value of Shares			
Profit on sale of Property, Plant & Equipments			
<b>Operating profit/(loss) before working capital changes</b>		<b>1,085.86</b>	<b>(49.48)</b>
<b>Adjustments for changes in working capital</b>			
(Increase)/decrease in Trade Receivable			-
(Increase)/decrease in inventories		(2,354.73)	(2,711.42)
(Increase)/decrease in Other Assets		(10,180.14)	(1,179.09)
(Increase)/decrease in Fixed Deposits			
Increase/(decrease) in Trade Payables		(391.33)	99.59
Increase/(decrease) in Other liabilities		13,464.48	(27.23)
Increase/(decrease) in Other Financial liabilities		(0.83)	812.60
Increase/(decrease) in Provision		7.35	
<b>Net cash generated from operating activities before tax</b>		<b>1,630.67</b>	<b>(3,055.02)</b>
Direct taxes paid (Net of refund)		256.65	-
<b>Net cash used in operating activities</b>		<b>1,374.02</b>	<b>(3,055.02)</b>
<b>Cash flows from investing activities</b>			
Investment in Firms		(90.75)	
Investment in FD		(5.22)	
Investment		(59.57)	
Loss on Diminishing value of shares		(1.61)	
Interest received		53.23	9.86
Rent Income		3.00	
Purchase of Property , Plant & Equipment		(17.35)	
Proceeds from Sales of Property, Plant & Equipments		-	-
Investment in bank deposit (having original maturity period of more than 3 months)			-
<b>Net cash flow from investing activities</b>		<b>(118.27)</b>	<b>9.86</b>
<b>Cash flows from financing activities</b>			
Loan Taken		1,681.07	-
Loan Repaid		(2,356.10)	(1,735.63)
Payment of Lease Liabilities		(2.55)	
Proceeds from Right Issue of Equity Shares			4,693.96
		(677.58)	2,958.33
<b>Increase/ (Decrease) in cash and cash equivalents</b>		<b>578.18</b>	<b>(86.84)</b>
<b>Cash and cash equivalents at the beginning of the Year</b>		<b>74.76</b>	<b>101.00</b>
<b>Cash and cash equivalents at the end of the Year</b>		<b>652.94</b>	<b>14.16</b>

**Notes:**

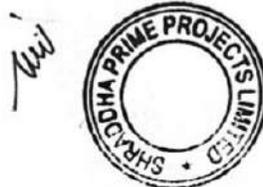
- The above results were reviewed and recommended by the Audit Committee & approved by the Board of Directors at their respective adjourned meetings held on 14/11/2024. The financial results for the half Year & quarter ended September 30th, 2024 have been Limited Reviewed by Statutory Auditors of the Company.
- The Unaudited financial results of the Company for the quarter ended 30th September, 2024 are also available on the Company's Website ([www.shradhprimeprojects.in](http://www.shradhprimeprojects.in)) and on the Website of BSE ([www.bseindia.com](http://www.bseindia.com)) in accordance with the provisions of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015.

Place : Mumbai

Date : 14/11/2024

*Sm*

Sudhir Mehta  
Managing Director



**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](http://www.shraddhaprimeprojects.in) | email : [shraddhaprimeprojects@gmail.com](mailto:shraddhaprimeprojects@gmail.com) | CIN: L70100MH1993PLC394793

**Notes to standalone financial results:**

- 1 The above unaudited standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14 November 2024.
- 2 As the Board of Directors monitors the business activity as single segment viz. real estate development and related construction activities, the standalone financial results are reflective of the disclosure requirements of Ind AS 108 - Operating Segments. Further, the operations of the company is domiciled in India and therefore there are no reportable geographical segment.
- 3 The Financial Results for the quarter ended June 30, 2024, quarter and six months ended September 30, 2024 and year ended March 31, 2024 were reviewed/audited by the predecessor Statutory Auditors of the Company who have expressed an unmodified conclusion/opinion vide their respective reports
- 4 The figures for the three months ended 30 September 2024 are the balancing figures between the unaudited figures in respect of period upto 30 September 2024 and the unaudited published year-to-date figures upto 30 June 2024, being the date of the end of the first quarter of the current financial year which were subject to limited review.
- 5 The Income Tax Department ("the Department") conducted a search activity ("the search") under section 132 of The Income Tax Act, 1961 at various premises of the Company and certain group companies of the promoter including certain key managerial person during the month of May 2024. Further the Company has provided all the necessary support and cooperation to the Income-tax officials during the search and provided all the necessary information including documents and data sought by the Department including replies towards the summons received under section 131(1A) of The Income Tax Act, 1961. As on date of issuance of these financial results, the Company has not received any further written communication from the department regarding the outcome of the search, therefore, the consequent impact on the financial results for the three months ended 30 September 2024, if any, is not ascertainable.

While the uncertainty exist regarding the outcomes of the proceedings by the Department, the Company after considering all available records and facts known to it, has not identified any adjustments to the current or prior period standalone financial results at this stage.

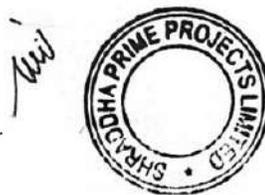
- 6 The Company has entered into a LLP agreement as on 22 March 2024 as a partner in a newly incorporated Limited Liability Partnership Firm, Shraddha Mangal Smruti LLP which was formed on 22 March 2024. The Company's share of capital in the LLP is 90%.
- 7 The Company's other income for the period comprises non-operating income, primarily consisting of profit received from its subsidiary Limited Liability Partnerships (LLPs) and Firm amounting to Rs.3,72,84,508 for the quarter ended 30th September, 2024.
- 8 Due to insufficient information from the Company, we are unable to classify creditors as MSMEs and Non MSMEs in the financial statements."
- 9 **Event Occuring after period ending of Limited Review**
  - a) Company has declared Interim Dividend of Rs.0.20 per share.
  - b) The Company has received mail for documentation from BSE regarding Examination of Books of Accounts. In response to the examination notification issued by BSE, the client has provided the requisite clarifications regarding the points raised. The client's submissions have been duly reviewed and the relevant details are being processed to ensure compliance with the regulatory requirements. The Company has not received any further written communication from the BSE regarding the outcome of the Examination, therefore, the consequent impact on the financial results for the three months ended 30 September 2024, if any, is not ascertainable.

10 Cost of Projects reflecting in financials includes funding cost of project i.e ( Finance cost).

11 The previous period figures have been regrouped/reclassified, wherever necessary to conform to current period's presentation.

For and on behalf of the Board of Directors of  
Shraddha Prime Projects Limited

Sudhir Mehta  
Managing Director  
DIN: 02215452



Place: Mumbai  
Date: 14/11/2024

Independent Auditor's Review Report on Unaudited Quarterly and year to date Standalone Financial Results of the Company pursuant to the Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,  
The Board of Directors of  
Shraddha Prime Projects Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Shraddha Prime Projects Limited ('the Company') for the quarter ended September 30, 2024 and the year to date results for the period April 1, 2024 to September 30, 2024 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the 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 Ind AS 34 'interim Financial Reporting' ('Ind AS 34'). Prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India and in compliance with the 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 Engagement (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 of material misstatement. A review consists of making inquiries, primarily of 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 Standards on Auditing 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.
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 Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. The Financial Results for the quarter ended June 30, 2024, quarter and six months ended September 30, 2023 and year ended March 31, 2024 were reviewed/audited by the predecessor Statutory Auditors of the Company who have expressed an unmodified conclusion/opinion vide their respective reports.

For MONIKA JAIN & Co.  
Chartered Accountants  
FRN: - 130708W



CA Ronak Gandhi  
Partner

Membership No.: - 169755  
Date: 14/11/2024  
UDIN: 24169755BKATLB5446

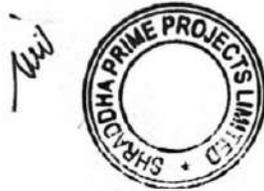


**SHRADDHA PRIME PROJECTS LIMITED (Formerly Known as Towa Sokki Limited)**  
 Regd. Office: A-309, Kanara Business Centre Premises CS Limited, Link Rd, Laxmi Nagar, Ghatkopar (East), Mumbai - 400075  
 Website: www.shraddhaprimeprojects.in | CIN: L70100MH1993PLC394793  
**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON SEPTEMBER 30, 2024**

(Rs in Lakhs except EPS)

S.No.	Particulars	Quarter Ended			Half Year Ended September		Year Ended
		30-Sep-24	30-Jun-24	30-Sep-23	30-Sep-24	30-Sep-23	31-Mar-24
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	<b>Income</b>						
a	Revenue from Operations	3,759.83	2,607.26	1,117.80	6,367.09	1,404.21	8,381.32
b	Other income	76.36	94.41	9.86	170.77	9.86	99.06
	<b>Total income</b>	<b>3,836.19</b>	<b>2,701.67</b>	<b>1,127.66</b>	<b>6,537.86</b>	<b>1,414.07</b>	<b>8,480.38</b>
<b>2</b>	<b>Expenses</b>						
	Cost of Projects	3,323.39	4,681.88	2,720.04	8,005.27	3,647.76	14,459.89
	Purchases of stock-in-trade	-	-	-	-	-	-
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,634.52)	(2,276.73)	(1,972.50)	(3,911.26)	(2,711.42)	(7,273.19)
	Employee benefits expense	45.76	31.91	7.66	77.67	10.66	72.27
	Finance Cost	-	-	-	-	-	-
	Depreciation and amortisation expense	1.22	1.09	1.01	2.31	2.11	4.43
	Other expenses	1,047.53	61.34	36.33	1,108.88	41.48	152.71
	<b>Total expenses</b>	<b>2,783.37</b>	<b>2,499.49</b>	<b>792.55</b>	<b>5,282.86</b>	<b>990.58</b>	<b>7,416.11</b>
<b>3</b>	<b>Profit from operations before exceptional items (1-2)</b>	<b>1,052.81</b>	<b>202.18</b>	<b>335.11</b>	<b>1,255.00</b>	<b>423.48</b>	<b>1,064.27</b>
<b>4</b>	<b>Prior Period Expense</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>5</b>	<b>Profit / (Loss) before tax</b>	<b>1,052.81</b>	<b>202.18</b>	<b>335.11</b>	<b>1,255.00</b>	<b>423.48</b>	<b>1,064.27</b>
<b>6</b>	<b>Tax expense</b>						
a	Current tax	316.63	46.90	114.64	363.53	145.12	384.78
b	Deferred tax	0.02	0.04	-	0.06	-	23.01
c	Tax adjustment related to earlier years	-	-	-	-	-	-
	<b>Total Tax Expense</b>	<b>316.65</b>	<b>46.94</b>	<b>114.64</b>	<b>363.58</b>	<b>145.12</b>	<b>407.79</b>
<b>7</b>	<b>Profit / (Loss) for the period</b>	<b>736.17</b>	<b>155.24</b>	<b>220.47</b>	<b>891.42</b>	<b>278.37</b>	<b>656.48</b>
	<b>Profit/(Loss) for the period attributable to :</b>						
	(i) Owners of the company	729.47	158.14	214.83	887.61	272.73	653.36
	(ii) Non-Controlling interest	6.70	(2.90)	5.64	3.80	5.64	3.12
<b>8</b>	<b>Other Comprehensive Income</b>						
	Items that will not be reclassified to profit or loss :	(2.61)	1.00	-	(1.61)	-	(14.12)
	Tax impacts on above	(0.13)	(0.28)	-	(0.41)	-	3.93
	<b>Total Other Comprehensive Income</b>	<b>(2.74)</b>	<b>0.72</b>	<b>-</b>	<b>(2.02)</b>	<b>-</b>	<b>(10.19)</b>
<b>9</b>	<b>Total comprehensive income (comprising profit/(Loss) after tax and other comprehensive income after tax for the period)</b>	<b>733.42</b>	<b>155.96</b>	<b>220.47</b>	<b>889.40</b>	<b>278.37</b>	<b>646.29</b>
	<b>Profit/(Loss) and other Comprehensive income for the period attributable to :</b>						
	(i) Owners of the company	726.73	158.86	214.83	885.59	272.73	643.17
	(ii) Non-Controlling interest	6.70	(2.90)	5.64	3.80	5.64	3.12
<b>10</b>	<b>Paid-up equity share capital (Face Value of ₹ 10 each)</b>	<b>2,020.05</b>	<b>2,020.05</b>	<b>2,020.05</b>	<b>2,020.05</b>	<b>2,020.05</b>	<b>2,020.05</b>
	<b>Other Equity</b>						<b>3,262.46</b>
<b>11</b>	<b>Earnings per share (Not annualised) :</b>						
	Basic ( ₹ )	3.63	0.77	1.09	4.40	1.38	4.35
	Diluted ( ₹ )	3.63	0.77	1.09	4.40	1.38	4.35
<b>12</b>	<b>Current Ratio (Refer Note 4)</b>	<b>1.38</b>	<b>1.38</b>	<b>2.65</b>	<b>1.38</b>	<b>2.65</b>	<b>2.04</b>
<b>13</b>	<b>Long Term Debt to Working Capital (Refer Note 4)</b>	<b>0.46</b>	<b>0.43</b>	<b>0.60</b>	<b>0.46</b>	<b>0.60</b>	<b>0.49</b>
<b>14</b>	<b>Current Liability Ratio (Refer Note 4)</b>	<b>0.85</b>	<b>0.86</b>	<b>0.50</b>	<b>0.85</b>	<b>0.50</b>	<b>0.66</b>
<b>15</b>	<b>Debt Equity Ratio</b>	<b>0.81</b>	<b>0.61</b>	<b>1.36</b>	<b>0.81</b>	<b>1.36</b>	<b>1.82</b>
<b>16</b>	<b>Total Debts to Total Assets Ratio</b>	<b>0.13</b>	<b>0.11</b>	<b>0.36</b>	<b>0.13</b>	<b>0.36</b>	<b>0.24</b>
<b>17</b>	<b>Debit Service Coverage Ratio (Refer Note 4)</b>	<b>0.19</b>	<b>0.04</b>	<b>0.05</b>	<b>0.23</b>	<b>0.06</b>	<b>6.21</b>
<b>18</b>	<b>Interest Service Coverage Ratio (Refer Note 4)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>19</b>	<b>Debtors Turnover (Refer Note 4)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>20</b>	<b>Inventory Turnover (Refer Note 4)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>21</b>	<b>Bad Debts to Account Receivable Ratio (Refer Note 4)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>22</b>	<b>Operating Margin % (Refer Note 4)</b>	<b>0.26</b>	<b>0.04</b>	<b>0.29</b>	<b>0.17</b>	<b>0.30</b>	<b>0.12</b>
<b>23</b>	<b>Net Profit Margin % (Refer Note 4)</b>	<b>0.19</b>	<b>0.06</b>	<b>0.20</b>	<b>0.14</b>	<b>0.20</b>	<b>0.08</b>

\* Excluding Share Forfeited amount of Rs 189.27 Lacs



## Statement of Assets and Liabilities as at 30th September' 2024

(Rs. in Lacs)

	Particulars	As at 30 Sept 2024	As at 31 March 2024
		(Unaudited)	(Audited)
	<b>ASSETS</b>		
<b>1</b>	<b>Non-Current Assets</b>		
(a)	Property plant and equipment	26.64	9.47
(b)	Right-of-use assets (ROU)	12.42	1.00
(c)	Investment in partnership firms	-	
(b)	Financial Assets		
(i)	Investments	204.12	134.49
(c)	Non-current Investments		
	Deffered Tax Assests	3.17	3.87
	<b>Total Non-Current Assets</b>	<b>246.34</b>	<b>148.83</b>
<b>2</b>	<b>Current Assets</b>		
(a)	Inventories	21,075.25	17,164.00
(b)	Financial assets		
(i)	Investments	44.98	46.59
(ii)	Trade receivables	-	428.98
(iii)	Cash and cash equivalents	1,047.84	111.26
(iv)	Bank balance other than (ii) above	-	-
(v)	Other Financial Assets	256.15	250.83
(vi)	Loans & Advances	4,187.99	3,091.62
(c)	Other current assets	16,281.31	126.55
	<b>Total Current Assets</b>	<b>42,893.53</b>	<b>21,219.83</b>
	<b>TOTAL ASSETS</b>	<b>43,139.87</b>	<b>21,368.66</b>
	<b>EQUITY AND LIABILITIES</b>		
	<b>EQUITY</b>		
(a)	Equity share capital	2,209.32	2,209.32
(b)	Other equity	4,479.33	3,264.08
(c)	Non Controlling Interest	3.80	217.68
	<b>Total Equity</b>	<b>6,692.44</b>	<b>5,691.08</b>
	<b>LIABILITIES</b>		
<b>1</b>	<b>Non-Current Liabilities</b>		
(a)	Financial liabilities	5442.53	5,270.51
(b)	Deferred Tax Liabilities	0.00	-
(c)	Provisions	-	1.11
	<b>Total Non-Current Liabilities</b>	<b>5442.53</b>	<b>5271.62</b>
<b>2</b>	<b>Current Liabilities</b>		
(a)	Financial liabilities		
(i)	Borrowings	5,827.46	5,076.54
(ii)	Lease Liabilities	-	2.14
(iii)	Trade payables		
	a) total outstanding dues of micro enterprises and small enterprises	-	689.72
	b) total outstanding dues of creditors other than micro enterprises and small enterprises	2005.33	1,580.36
(iv)	Other Current Financial Liabilities	5.63	2.33
	Provisions	45.77	32.32
(b)	Other current liabilities	23120.71	3,022.55
	<b>Total Current Liabilities</b>	<b>31004.91</b>	<b>10,405.96</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>43,139.87</b>	<b>21,368.66</b>

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Particulars	(Rs. in Lacs)	
	Half Year Ended	Half Year Ended
	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)
<b>Cash flow from operating activities</b>		
Profit/ (Loss) before tax	1,255.00	423.48
Depreciation	2.31	2.11
Provision for Expected Credit Loss	-	-
Profit on sale of Fixed Assets	-	-
Interest income	(170.77)	(9.86)
Loss on Diminishing Value of Shares		
Profit on sale of Property, Plant & Equipments		
<b>Operating profit/(loss) before working capital changes</b>	<b>1,086.54</b>	<b>415.73</b>
<b>Adjustments for changes in working capital</b>		
(Increase)/decrease in Trade Receivable	-	-
(Increase)/decrease in inventories	(3,911.25)	(4,398.04)
(Increase)/decrease in Other Assets	(15,844.94)	(1,556.54)
Increase/(decrease) in Trade Payables	264.75	(8.77)
Increase/(decrease) in Other liabilities	20,109.41	(1,582.85)
Increase/(decrease) in Provision	14.56	-
Increase/(decrease) in Other Financial liabilities	175.3	2,938.55
<b>Net cash generated from operating activities before tax</b>	<b>1,894.37</b>	<b>(4,191.92)</b>
Direct taxes paid (Net of refund)	363.58	145.12
<b>Net cash used in operating activities</b>	<b>1,530.79</b>	<b>(4,337.04)</b>
<b>Cash flows from investing activities</b>		
Investment in Firms	-	-
Leased Assets	-	-
Interest received	56.25	9.86
Loss on Diminishing Value of Shares		
Proceeds from Sales of Property, Plant & Equipments	-	-
Purchase of Property, Plant & Equipment	(17.35)	-
Investment in bank deposit (having original maturity period of more than 3 months) & Shares	(71.24)	-
<b>Net cash flow from investing activities</b>	<b>(32.33)</b>	<b>9.86</b>
<b>Cash flows from financing activities</b>		
Loan Taken	750.92	-
Loan Repaid	(1,096.37)	(495.21)
Payment of Lease Liabilities	(2.55)	-
Change in Other Equity		
Non Controlling Interest	(213.88)	-
Proceeds from Right Issue of Equity Shares	-	4,693.96
	(561.88)	4,198.75
<b>Increase/ (Decrease) in cash and cash equivalents</b>	<b>936.58</b>	<b>(128.43)</b>
<b>Cash and cash equivalents at the beginning of the Year</b>	<b>111.26</b>	<b>271.05</b>
<b>Cash and cash equivalents at the end of the Year</b>	<b>1,047.84</b>	<b>142.62</b>

**Notes:**

- The above results were reviewed and recommended by the Audit Committee & approved by the Board of Directors at their respective adjourned meetings held on 14/11/2024. The financial results for the half Year & quarter ended September 30th, 2024 have been Limited Reviewed by Statutory Auditors of the Company.
- The Unaudited financial results of the Company for the quarter ended 30th September, 2024 are also available on the Company's Website ([www.shradhaprimeprojects.in](http://www.shradhaprimeprojects.in)) and on the Website of BSE ([www.bseindia.com](http://www.bseindia.com)) in accordance with the provisions of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015.

Place : Mumbai  
Date : 14/11/2024

*Swi*  
Sudhir Mehta  
Managing Director



**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](http://www.shraddhaprimeprojects.in) | email : [shraddhaprimeprojects@gmail.com](mailto:shraddhaprimeprojects@gmail.com) | CIN: L70100MH1993PLC394793

**Notes to standalone financial results:**

- 1 The above unaudited Consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14 November 2024.
- 2 As the Board of Directors monitors the business activity as single segment viz. real estate development and related construction activities, the standalone financial results are reflective of the disclosure requirements of Ind AS 108 - Operating Segments. Further, the operations of the company is domiciled in India and therefore there are no reportable geographical segment.
- 3 The Financial Results for the quarter ended June 30, 2024, quarter and six months ended September 30, 2024 and year ended March 31, 2024 were reviewed/audited by the predecessor Statutory Auditors of the Company who have expressed an unmodified conclusion/opinion vide their respective reports
- 4 The figures for the three months ended 30 September 2024 are the balancing figures between the unaudited figures in respect of period upto 30 September 2024 and the unaudited published year-to-date figures upto 30 June 2024, being the date of the end of the first quarter of the current financial year which were subject to limited review.
- 5 The Income Tax Department ("the Department") conducted a search activity ("the search") under section 132 of The Income Tax Act, 1961 at various premises of the Company and certain group companies of the promoter including certain key managerial person during the month of May 2024. Further the Company has provided all the necessary support and cooperation to the Income-tax officials during the search and provided all the necessary information including documents and data sought by the Department including replies towards the summons received under section 131(1A) of The Income Tax Act, 1961. As on date of issuance of these financial results, the Company has not received any further written communication from the department regarding the outcome of the search, therefore, the consequent impact on the financial results for the three months ended 30 September 2024, if any, is not ascertainable.

While the uncertainty exist regarding the outcomes of the proceedings by the Department, the Company after considering all available records and facts known to it, has not identified any adjustments to the current or prior period standalone financial results at this stage.

- 6 The Company has entered into a LLP agreement as on 22 March 2024 as a partner in a newly incorporated partnership firm, Shraddha Mangal Smruti LLP which was formed on 22 March 2024. The Company's share of capital in the LLP is 90%
- 7 Due to insufficient information from the Company, we are unable to classify creditors as MSMEs and Non MSMEs in the financial
- 8 **Event Occuring after period ending of Limited Review**
  - a) Company has declared Interim Dividend of Rs.0.20 per share.
  - b) The Company has received mail for documentation from BSE regarding Examination of Books of Accounts. In response to the examination notification issued by BSE, the client has provided the requisite clarifications regarding the points raised. The client's submissions have been duly reviewed and the relevant details are being processed to ensure compliance with the regulatory requirements. The Company has not received any further written communication from the BSE regarding the outcome of the Examination, therefore, the consequent impact on the financial results for the three months ended 30 September 2024, if any, is not ascertainable.
- 9 Cost of Projects reflecting in financials includes funding cost of project i.e (Finance Cost).
- 10 The previous period figures have been regrouped/reclassified, wherever necessary to conform to current period's presentation.

For and on behalf of the Board of Directors of  
Shraddha Prime Projects Limited

Place: Mumbai  
Date: 14/11/2024

Sudhir Mehta  
Managing Director  
DIN: 02215452



**Independent Auditor's Review Report on Consolidated Unaudited Quarterly and year to date financial results pursuant to the Regulations 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To,  
The Board of Directors  
Shraddha Prime Projects Limited

1. We have reviewed the accompanying statement of consolidated unaudited financial results of Shraddha Prime Projects Limited ('the Holding Company'), its subsidiaries, (the Holding Company and its subsidiaries together referred to as the 'Group') and its share of the net profit after tax and total comprehensive loss of its jointly controlled entities for the quarter ended September 30, 2024 and the year to date results for the period from April 1, 2024 to September 30, 2024 ('the Statement'), being submitted by the Holding Company pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding 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 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India. 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 of Review Engagement (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 of material misstatement. A review consists of making inquiries, primarily of 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 Standards on Auditing 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.

We also performed procedures in accordance with the circular issued by the SEBI Under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Sr. No.	Name of the Entity	Relationship
1.	Shraddha Prime Projects Limited	Holding Company
2.	Shree Krishna Rahul Developers (partnership firm)	Subsidiary
3.	Padmagriha Heights (partnership firm)	Subsidiary
4.	Shree Mangesh Constructions (partnership firm)	Subsidiary
5.	Roopventures LLP (limited liability partnership firm)	Subsidiary
6.	Shraddha MangalSmruti LLP	Subsidiary



5. Based on our review conducted and procedures performed 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 Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The Financial Results for the quarter ended June 30, 2024, quarter and six months ended September 30, 2023 and year ended March 31, 2024 were reviewed/audited by the predecessor Statutory Auditors of the Company who have expressed an unmodified conclusion/opinion vide their respective reports .

Our conclusion on the Statement is not modified in respect of the above matters.

For MONIKA JAIN & Co.  
Chartered Accountants  
FRN: - 130708W





CA Ronak Gandhi  
Partner  
Membership No.: - 169755  
Date: 14/11/2024  
UDIN: 24169755BKATLC3330