

**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:/W/Shraddha/Bsc/2022-23  
February 14, 2023

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

Ref : Security Code No. 531771

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

Dear Sir,

In terms of Regulation 33 of Listing Obligation & Disclosure Requirement 2015, we wish to inform you that in the Board Meeting of the Company held today i. e. on 14<sup>th</sup> February 2023 inter alia transacted following business:

- Approved the Consolidated Unaudited Financial Results of the Company for the third quarter and nine months ended on December 31, 2022 along with the Limited review report of the Statutory Auditors.

We are enclosing herewith Consolidated unaudited Financial Results for the third quarter and nine months ended on December 31, 2022 along with the Limited Review Report issued by the statutory auditors of the Company.

The meeting concluded at 3.44 p.m.

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

**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 | email : shraddhaprimeprojects@gmail.com | CIN: L70100GJ1993PLC019111

**Statement of Consolidated Unaudited Financial Results for the Quarter and Nine Month ended 31st December 2022**

		Quarter Ended			Nine Months Ended		Year Ended
		31st December 2022	30th September 2022	31st December 2021	31st December 2022	31st December 2021	31st March 2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
		(Rs In Lacs)					
I	Revenue From Operations	-	-	-	-	6.97	6.97
II	Other Income	1.61	0.03	2.42	1.64	6.35	6.23
III	<b>Total Income (I+II)</b>	<b>1.61</b>	<b>0.03</b>	<b>2.42</b>	<b>1.64</b>	<b>13.32</b>	<b>13.20</b>
IV	<b>Expenses</b>						
	a) Cost of Project	1,856.91	506.68	-	3,411.65	-	947.57
	b) Purchases of Stock-in-Trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods, Stock-in-Trade and work-in progress	(1,856.91)	(506.68)	-	(3,411.65)	6.12	(952.62)
	d) Employee benefits expense	0.75	1.20	0.95	3.10	9.26	10.67
	e) Finance Costs	1.29	0.54	0.01	1.83	0.01	-
	f) Depreciation and amortisation expenses	2.05	1.04	-	3.08	-	-
	g) Other Expenses	3.42	10.36	7.79	44.37	27.18	38.52
	<b>Total Expenses (IV)</b>	<b>7.51</b>	<b>13.13</b>	<b>8.75</b>	<b>52.38</b>	<b>42.57</b>	<b>44.14</b>
V	<b>Profit/(loss) before exceptional items and tax (I-IV)</b>	<b>(5.90)</b>	<b>(13.10)</b>	<b>(6.33)</b>	<b>(50.74)</b>	<b>(29.25)</b>	<b>(30.94)</b>
VI	Prior Period Expense	(1.13)	1.67	-	0.54	-	-
VII	<b>Profit/ (loss) before extraordinary items and tax (V-VI)</b>	<b>(4.77)</b>	<b>(14.77)</b>	<b>(6.33)</b>	<b>(51.28)</b>	<b>(29.25)</b>	<b>(30.94)</b>
VIII	<b>Tax Expense:</b>						
	(1) Current Tax	-	-	-	-	-	-
	(2) Deferred Tax	(3.16)	1.83	-	(1.33)	-	-
IX	<b>Profit/(Loss) for the period (VII-VIII)</b>	<b>(1.61)</b>	<b>(16.59)</b>	<b>(6.33)</b>	<b>(49.95)</b>	<b>(29.25)</b>	<b>(30.94)</b>
	<b>Profit/(Loss) for the period attributable to:</b>						
	(i) Owners of the Company	(1.61)	(16.58)	(6.33)	(49.93)	(29.25)	(30.94)
	(ii) Non-controlling Interest	(0.01)	(0.01)	-	(0.02)	-	-
X	<b>Other Comprehensive Income</b>						
	A. (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	B. (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be re classifies to profit or loss	-	-	-	-	-	-
XI	<b>Total Comprehensive Income for the period (IX+X) Comprising Profit/(Loss) and Other Comprehensive Income for the period Profit/(Loss) and Other Comprehensive Income for the period for the period attributable to:</b>	<b>(1.61)</b>	<b>(16.59)</b>	<b>(6.33)</b>	<b>(49.95)</b>	<b>(29.25)</b>	<b>(30.94)</b>
	(i) Owners of the Company	(1.61)	(16.58)	(6.33)	(49.93)	(29.25)	(30.94)
	(ii) Non-controlling Interest	(0.01)	(0.01)	-	(0.02)	-	-
XII	<b>Paid-up Equity Share Capital</b> (Face Value of the share Rs 10/- each)	455.48	455.48	455.48	455.48	455.48	455.48
XIII	<b>Reserve excluding revaluation reserves as per balance sheet of previous accounting year</b>	-	-	-	-	-	(559.14)
XIV	<b>Earnings per Share (not annualised) :</b>						
	(1) Basic	(0.04)	(0.36)	(0.14)	(1.10)	(0.64)	(0.68)
	(2) Diluted	(0.04)	(0.36)	(0.14)	(1.10)	(0.64)	(0.68)
XV	Current Ratio (Refer Note 4)	2.66	4.91	5.09	2.66	5.09	90.99
XVI	Long Term Debt to Working Capital (Refer Note 4)	1.02	1.03	2.17	1.02	2.17	0.96
XVII	Current Liability Ratio (Refer Note 4)	0.37	0.20	0.10	0.37	0.10	0.01
XVIII	Debt Equity Ratio	114.94	78.20	(13.68)	114.94	(13.68)	23.65
XIX	Total Debts to Total Assets Ratio	0.77	0.99	1.07	0.77	1.07	0.96
XX	Debit Service Coverage Ratio (Refer Note 4)	(5.43)	(12.03)	-	(5.43)	-	-
XXI	Interest Service Coverage Ratio (Refer Note 4)	(35.47)	(58.83)	-	(25.03)	-	-
XXIII	Inventory Turnover (Refer Note 4)	-	-	2.26	-	2.26	-
XXII	Debtors Turnover (Refer Note 4)	-	-	-	-	(1.70)	-
XXIV	Bad Debts to Account Receivable Ratio (Refer Note 4)	-	-	-	-	-	-
XXV	Operating Margin % (Refer Note 4)	-	-	-	-	(4.20)	(4.44)
XXVI	Net Profit Margin % (Refer Note 4)	(0.89)	(388.78)	(2.61)	(28.28)	(2.20)	(2.34)

\* Excluding Share Forfeited amount of Rs 189.27 Lacs

**Notes:**

- The above results were reviewed by the Audit Committee and thereafter taken on record by the Board in its meeting held on 14th February, 2023 and also Limited Review were carried out by the Statutory Auditors.
- This statement has been prepared in accordance with the companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.



3 The above consolidated unaudited financial results consists of Shradha Prime Projects Limited ("The Holding Company") and its subsidiaries Padmagriha Heights (Partnership Firm), Shree Krishna Rahul Developers (Partnership Firm) and Shree Mangesh Constructions (Partnership Firm).

4 Previous period/year figures have been regrouped/reclassified to make them comparable with those of current period

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"Definitions for Ratios:-

a) Debt Equity Ratio :- Paid-up Debt / Total Equity (Share Capital + Applicable Reserves)

b) Debt Service Coverage Ratio\* :- Earnings before Interest Expenses#, Depreciation and Tax (excludes Exceptional Item) / (Interest Expenses + Principal Repayment (excluding refinancing, prepayment and group debt))

c) Interest Service Coverage Ratio\* :- Earnings before Interest Expenses#, Depreciation and Tax (excludes Exceptional item) / Interest cost

d) Current Ratio :- Current Assets / Current Liabilities

e) Long term Debt to Working Capital Ratio :- Long Term Debt / Working Capital

f) Current Liability Ratio :- Current Liabilities / Total Liabilities

g) Total Debts to Total Assets Ratio :- Total Debts / Total Assets

h) Debtors Turnover\* :- Revenue from Operations / Average Trade Receivables

i) Inventory Turnover\* :- Cost of Sales / Average Finished Inventory

j) Operating Margin % :- Earnings before Interest Expenses#, Depreciation, Tax, & Exceptional item less Other Income / Revenue from Operation

k) Net Profit Margin % :- Profit After tax / Total income

l) Bad Debt to Account Receivable Ratio :- Bad Debt / Average Trade Receivables

#Interest cost represents Finance cost debited to Statement of Profit and Loss and Interest cost charged through cost of projects.

\*in times"

SHRADDHA PRIME PROJECTS LIMITED

MANAGING DIRECTOR

Mumbai

Date: 14/02/2023





**Independent Auditor's Review Report on Consolidated Unaudited Quarterly and year to date 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**

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"), and its subsidiaries Padmagriha Heights (Partnership Firm), Shree Krishna Rahul Developers (Partnership Firm) and Shree Mangesh Constructions (Partnership Firm), (the Holding Company and its subsidiaries collectively known as "Group") for the quarter ended December 31, 2022 and the year to date results for the period April 1, 2022 to December 31, 2022 ("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 (SE) 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 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. This statement includes the results of the Holding Company and the entities enumerated in Annexure 1 to this report.
5. 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.

**For Vishwas & Associates**  
**Chartered Accountants**  
**FRN: - 143500W**

  


**Vishwas Kalal**  
**(Proprietor)**  
**M. No. 174542**

**UDIN:- 23174542 BGWDBU 8811**  
**Place: - Mumbai**  
**Date: - 14/02/2023**

**Annexure 1 – List of Entities included in the results as at December 31, 2022**

<b>Sr No.</b>	<b>Name of the Company</b>	<b>Relationship with the Holding Company</b>
1.	Padmagriha Heights (Partnership Firm)	Subsidiary
2.	Shree Krishna Rahul Developers (Partnership Firm)	
3.	Shree Mangesh Constructions (Partnership Firm)	

