



Shraddha Prime Projects Ltd.

(Formerly Known As Towa Sokki Limited)

SHRADDHA
PRIME
PROJECTS LTD.
CONSTRUCTING VALUE

Ref: D:/W/ Shraddha/BSE/2026-27
03rd September, 2026

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

Symbol: SHRADDHA

Script Code:531771

Sub: Submission of Annual Report for the financial year 2025-26.

In pursuance of Regulation 34 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, please find enclosed herewith the Annual Report of the Company for the financial year 2025-26 containing *inter-alia* the Notice convening the 34th Annual General Meeting to be held on **Monday, September 28, 2026** through Audio Visual means, Board's Report with the relevant annexures, Management Discussion and Analysis, Audited Financial Statements, Auditors' Report, etc. for the financial year 2025-26.

The Notice of AGM along with Annual Report of the Company is being sent through electronic mode to all members of the Company whose email ids were registered with Company/ Depository Participants. Further, the company shall dispatch letters to the members whose email ids are not available with the Company/ Depository Participants. The soft copy of the Annual Report is also available on Company's website at [www. https://shraddhaprimeprojects.in/](https://shraddhaprimeprojects.in/) in the Annual Report Segment of the Investor Relation Tab. Please take the same on your record and display the same on the website of your Stock Exchange.

For Shraddha Prime Projects Limited

Sudhir Balu
Mehta

Digitally signed by Sudhir Rahu Mehta
DN: c=IN, o=Personal, postalCode=400086, st=Mumbai,
serialNumber=S-262144e4d63c7f5ed797ce0dfda5c28,
email=kajkaj@51506kareshon.com, cn=Sudhir Rahu
Mehta
Date: 2023.09.01 16:06:32 +05'30'

Sudhir Mehta
Managing Director
DIN 02215452



S H R A D D H A

PRIME
PROJECTS LTD.

CONSTRUCTING VALUE

Board of Directors



Mr. Sudhir Mehta
Promoter & Managing Director



Mr. Santosh Samant
Non-Executive Director



Ms. Shivangi Datta
Non-Executive Independent Director



Mr. Kapil Purohit
Non-Executive Independent Director



Mr. Ashok Chandanshive
Non-Executive Independent Director



Mr. Vinay Nayak
Non-Executive Director

Ongoing Projects



SHRADDHA PARK CITY
Borivali East



SHRADDHA PRIVA
Mulund West



SHRADDHA PARADISE
Borivali West



SHRADDHA PALACIOUS
Bhandup West



SHRADDHA PRATHAM
Magathane



SHRADDHA PANORAMA
Mulund West



SHRADDHA PAVILLION
Kanjur Marg East



SHRADDHA PENINSULA
Thane



GOLD CREST
Kandivali West

SHRADDHA PRIME PROJECTS LIMITED

Board of Directors

Name of Director	Designation
Mr. Sudhir Balu Mehta (02215452)	Managing Director
Mr. Ramchandra Krishnakant Ralkar (02817292) (resigned w.e.f. 08.04.2026)	Non-Executive Director
Mr. Vinay Madhukar Nayak (08494834) (appointed w.e.f. 09.04.2026)	Non-Executive Director
Mr. Santosh Sadashiv Samant (06586861)	Non-Executive Director
Ms. Shivangi Datta (09262501)	Non-Executive Independent Women Director
Mr. Kapil Purohit (09452936)	Non-Executive Independent Director
Mr. Ashok Uttam Chandanshive (11038160) (appointed w.e.f. 14.01.2026)	Non-Executive Independent Director
Ms. Ankita Gupta (09484966) (resigned w.e.f. 14.02.2026)	Non-Executive Independent Women Director

Chief Financial Officer Mr. Dhruv Rajesh Mehta	Chief Executive Officer Mr. Mehul Barvalia
Company Secretary & Compliance Officer Mrs. Neha Bharat Chhatbar	Registered Office A-309, Kanara Business Centre Premises Cs Limited, Link Road, Laxmi Nagar, Ghatkopar (East) Mumbai –400 075 CIN: L70100MH1993PLC394793 Tel: 02221646000 Email: shraddhaprimeprojects@Gmail.Com Website: www.shraddhaprimeprojects.in
Register And Transfer Agents: RCMC Share Registry Private Limited, B-25/1, Okhla Industrial Area, Phase -2, Near Rana Motors, New Delhi – 110020	Bankers HDFC Bank AU Small Finance Bank Limited
What's Inside: ➤ Notice ➤ Board's Report & Annexures ➤ Consolidated and Standalone ➤ Auditor's Report ➤ Balance Sheet ➤ Statement of Profit and Loss Account ➤ Cash Flow Statement ➤ Notes To Financial Accounts	Statutory Auditors Monika Jain & Co. (FRN: 130708W) Chartered Accountants Add: Office No. 808, 8th Floor, Topiwala Centre, Near Goregaon Station, Goregaon (West), Mumbai - 400104 Secretarial Auditor M/s ND & Associates, (COP: 4741) Practicing Company Secretaries Add: 279/18 Shantikunj, Road No. 31, Sion East, Mumbai - 400022

NOTICE

Notice is hereby given that the Thirty Fourth Annual General Meeting ("AGM") of the members of Shraddha Prime Projects Limited will be held on Monday, 28th September, 2026, at 11:30 a. m. through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") at the Registered Office of the Company at A-309, Kanara Business Centre Premises CS Limited, Link Road, Laxmi Nagar, Ghatkopar (East) Mumbai - 400075 ("deemed venue") to transact the following business:

ORDINARY BUSINESS

1. To consider and adopt Audited Standalone & Consolidated Financial Statements of the Company for the financial year ended 31st March 2026, the reports of the Board of Directors, and Auditors (including their annexures) thereon and, in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT the Audited Standalone & Consolidated Financial Statements of the Company for the financial year ended 31st March 2026 and the reports of the Board of Directors and Auditors (including their annexures) thereon, as circulated to the Members, be and are hereby considered and adopted."

2. To appoint Mr. Santosh Sadashiv Samant (DIN: 06586861) Non-Executive Director, who retires by rotation as a Director and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Santosh Sadashiv Samant (DIN: 06586861), who retires by rotation at this meeting, be and is hereby reappointed as a Director of the Company."

SPECIAL BUSINESS

3. To approve Material Related Party Transactions with Shraddha Life Spaces Private Limited and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to Section 188 of the Companies Act, 2013 ("Act") read with Regulation(s) 23(4), 2(1)(zc) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), read with related rules, if any, each as amended from time to time, and the Related Party Transaction(s) Policy of Shraddha Prime Projects Limited ("SPPL"), and based on the prior approval of the Audit Committee, the approval of the Members of the Company be and is hereby accorded to the Board of Directors of Company (hereinafter referred to as the 'Board', which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution) to continue with the existing contract(s)/arrangement(s)/ transaction(s) and/or enter into and/or execute new contract(s)/ arrangement(s)/ transaction(s), (whether by way of an individual transaction or a series of transactions taken together), the details of which are provided in the Statement pursuant to Section 102 and other provisions of the Act read with related rules, with Shraddha Life Spaces Private Limited (Company under Common Control), a related party under Regulation 2(1)(zb) of the SEBI Listing Regulations, on such terms and conditions as may be agreed between SPPL and Shraddha Life Spaces Private Limited, for an aggregate value up to Rs. 140,00,00,000/- (Rupees One Hundred and Forty Crores only), of availing of financial services, sale/purchase of goods, leasing of assets, to be entered/ continued during FY 2026-27, subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm's length and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board, be and is hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matter, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s) or Key Managerial Personnel(s) or any other Officer(s) or Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

RESOLVED FURTHER THAT all actions taken by the Board, or any person so authorised by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects."

4. To approve Material Related Party Transactions with Shraddha Landmark Private Limited and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to Section 188 of the Companies Act, 2013 ("Act") read with Regulation(s) 23(4), 2(1)(zc) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), read with related rules, if any, each as amended from time to time, and the Related Party Transaction(s) Policy of Shraddha Prime Projects Limited ("SPPL"), and based on the prior approval of the Audit Committee, the approval of the Members of the Company be and is hereby accorded to the Board of Directors of Company (hereinafter referred to as the 'Board', which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution) to continue with the existing contract(s)/arrangement(s)/ transaction(s) and/or enter into and/or execute new contract(s)/ arrangement(s)/ transaction(s), (whether by way of an individual transaction or a series of transactions taken together), the details of which are provided in the Statement pursuant to Section 102 and other provisions of the Act read with related rules, with Shraddha Landmark Private Limited (Company under Common Control), a related party under Regulation 2(1)(zb) of the SEBI Listing Regulations, on such terms and conditions as may be agreed between SPPL and Shraddha Landmark Private Limited, for an aggregate value up to Rs. 120,00,00,000/- (Rupees One Hundred and Twenty crores only), of availing of financial services, sale/purchase of goods, leasing of assets, to be entered/ continued during FY 2026-27, subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm's length and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board, be and is hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matter, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s) or Key Managerial Personnel(s) or any other Officer(s) or Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

RESOLVED FURTHER THAT all actions taken by the Board, or any person so authorised by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects."

5. To approve Material Related Party Transactions with Shree Krishna Rahul Developers and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to Section 188 of the Companies Act, 2013 ("Act") read with Regulation(s) 23(4), 2(1)(zc) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), read with related rules, if any, each as amended from time to time, and the Related Party Transaction(s) Policy of Shraddha Prime Projects Limited ("SPPL"), and based on the prior approval of the Audit Committee, the approval of the Members of the Company

be and is hereby accorded to the Board of Directors of Company (hereinafter referred to as the 'Board', which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution) to continue with the existing contract(s)/arrangement(s)/ transaction(s) and/or enter into and/or execute new contract(s)/ arrangement(s)/ transaction(s), (whether by way of an individual transaction or a series of transactions taken together), the details of which are provided in the Statement pursuant to Section 102 and other provisions of the Act read with related rules, with Shree Krishna Rahul Developers (Subsidiary entity of SPPL), a related party under Regulation 2(1)(zb) of the SEBI Listing Regulations, on such terms and conditions as may be agreed between SPPL and Shree Krishna Rahul Developers, for an aggregate value up to Rs. 100,00,00,000/- (Rupees One Hundred crores only), of availing of financial services, sale/purchase of goods, leasing of assets, to be entered/ continued during FY 2026-27, subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm's length and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board, be and is hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matter, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s) or Key Managerial Personnel(s) or any other Officer(s) or Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

RESOLVED FURTHER THAT all actions taken by the Board, or any person so authorised by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects."

6. To approve Material Related Party Transactions with Shraddha Mangalsmruti LLP and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to Section 188 of the Companies Act, 2013 ("Act") read with Regulation(s) 23(4), 2(1)(zc) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), read with related rules, if any, each as amended from time to time, and the Related Party Transaction(s) Policy of Shraddha Prime Projects Limited ("SPPL"), and based on the prior approval of the Audit Committee, the approval of the Members of the Company be and is hereby accorded to the Board of Directors of Company (hereinafter referred to as the 'Board', which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution) to continue with the existing contract(s)/arrangement(s)/ transaction(s) and/or enter into and/or execute new contract(s)/ arrangement(s)/ transaction(s), (whether by way of an individual transaction or a series of transactions taken together), the details of which are provided in the Statement pursuant to Section 102 and other provisions of the Act read with related rules, with Shraddha Mangalsmruti LLP (Subsidiary entity of SPPL), a related party under Regulation 2(1)(zb) of the SEBI Listing Regulations, on such terms and conditions as may be agreed between the Company and Shraddha Mangalsmruti LLP, for an aggregate value up to Rs. 150,00,00,000/- (Rupees One Hundred and Fifty crores only), of availing of financial services, sale/ purchase of goods, leasing of assets, to be entered/ continued during FY 2026-27, subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm's length and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board, be and is hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s)

and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matter, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s) or Key Managerial Personnel(s) or any other Officer(s) or Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

RESOLVED FURTHER THAT all actions taken by the Board, or any person so authorised by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects."

7. To ratify Remuneration of Cost Auditors and in this regard, to consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution

"RESOLVED THAT pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and Rule 14 of the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the Members of the Company hereby ratify the remuneration of Rs. 80,000/- (Rupees Eighty Thousand only) plus applicable taxes and reimbursement of out-of-pocket expenses payable to M/s. Joshi Apte & Associates, Cost Accountants (Firm Registration Number 000240), who, based on the recommendation(s) of the Audit Committee have been appointed by the Board of Directors of the Company ("Board"), as the Cost Auditors of the Company, to conduct the audit of the cost records maintained by the Company for the Financial Year ending 31st March, 2027.

RESOLVED FURTHER THAT the Board and/or any person authorised by the Board, be and is hereby authorised severally to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient or desirable for the purpose of giving effect to this resolution."

8. Increase In Borrowing Limits of the Company, and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT in supersession of the earlier resolutions passed in this regard pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof, if any, for the time being in force) ("the Act") and the Articles of Association of the Company, consent of the Members be and is hereby accorded to the Board of Directors (hereinafter referred to as the 'Board' which term shall include any Committee constituted by the Board to exercise its powers, including powers conferred by this resolution) to borrow from time to time, any sum or sums of monies (including non-fund based facilities) at its discretion for the purpose of the business of the Company, from any one or more Banks and/or Financial Institutions and/or any other lending institutions in India or abroad and/or Bodies Corporate, whether by way of cash credit, advance, loans or bill discounting, issue of Non-Convertible Debentures/Fully Convertible Debentures/ Partly Convertible Debentures with or without detachable or non-detachable warrants or warrants of any other kind, bonds, external commercial borrowings or other debt instruments, or otherwise and with or without security and upon such terms and conditions as may be considered suitable by the Board, provided that the monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Bankers of the Company in the ordinary course of business) shall not at any time exceed the limit of Rs. 5000 crores (Rupees Five Thousand Crores) or the aggregate of the paid-up capital, free reserves and securities premium account of the Company, whichever is higher.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorized to delegate all or any of the powers conferred on it by or under the foregoing Special Resolution to any Committee of Directors of the Company or to any Director of the Company or any other officer(s) or employee(s) of the Company as it may consider appropriate in order to give effect to this resolution.

RESOLVED FURTHER THAT the Board and such person(s) authorized by the Board be and are hereby authorized to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required to give effect to this resolution, including but not limited to settle any questions or resolve difficulties that may arise in this regard.”

9. Power to Create Charge on the Assets of the Company to Secure Borrowings up to Rs. 5000 Crores pursuant to Section 180(1)(a) of the Companies Act, 2013, and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT in supersession of the earlier resolutions passed in this regard pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof, if any, for the time being in force) (“the Act”), consent of the Members be and is hereby accorded to the Board of Directors (hereinafter referred to as the ‘Board’ which term shall include any Committee constituted by the Board to exercise its powers, including powers conferred by this resolution) to create such charges, mortgages and hypothecations, in addition to the existing charges, mortgages and hypothecations created by the Company, in such form and manner, at such time and on such terms as the Board may determine, on all or any of the movable and/or immovable properties/assets of the Company, both present and future and/or the whole or any part of the undertaking(s) of the Company for securing the borrowings of facilities/loan in any form excluding temporary loans and cash credits, the aggregate value of which shall not exceed at any time Rs. 5000 crores (Rupees Five Thousand Crores) or the aggregate of the paid up capital, free reserves and securities premium account of the Company, whichever is higher, from any one or more Banks and/or Financial Institutions and/ or any other lending institutions in India or abroad and/or Bodies Corporate from time to time, together with interest, additional interest, commitment charges, repayment or redemption and all other costs, charges and expenses including any increase as a result of devaluation/revaluation and all other monies payable by the Company in terms of loan agreement(s)/debenture trust deed(s) or any other document, entered into/to be entered into between the Company and the lender(s)/ Agent(s) and Trustee(s) of lender(s) in respect of the said loans/borrowings/ debentures and containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board and the lender(s)/agent(s) of lender(s)/ trustee(s) of lender(s).

RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorized to delegate all or any of the powers conferred on it by or under the foregoing Special Resolution to any Committee of Directors of the Company or to any Director of the Company or any other officer(s) or employee(s) of the Company as it may consider appropriate in order to give effect to this resolution.

RESOLVED FURTHER THAT the Board and such persons authorized by the Board, be and are hereby authorized, to negotiate, finalize and execute all deeds and documents, and to take all such steps and to do all such acts, deeds and things as may be deemed proper, necessary, desirable or expedient for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto including but not limited to settle any questions or resolve difficulties that may arise in this regard.”

By Order of the Board
Shraddha Prime Projects Limited

Registered office:
A-309, Kanara Business Centre Premises CS, Limited, Link
Road, Laxmi Nagar, Ghatkopar (East) Mumbai - 400075

Sd/-
Mr. Sudhir Balu Mehta
Managing Director
DIN: 02215452

Date: 13/08/2026
Place: Mumbai

Notes:

1. The Ministry of Corporate Affairs ("MCA"), vide its General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020 read with other relevant circulars, including General Circular No. 09/2024 dated September 19, 2024 and 03/2025 dated September 22, 2025, issued by the Ministry of Corporate Affairs ("MCA Circulars") and Securities and Exchange Board of India ("SEBI") vide its circular nos. SEBI/HO/CFD/ CMD1/ CIR/P/2020/79 dated May 12, 2020 , SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023, and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024 / 133 dated October 3, 2024 (collectively "SEBI Circulars"), have permitted companies to conduct AGM through VC or other audio visual means, subject to compliance of various conditions mentioned therein. In compliance with the aforesaid MCA and SEBI Circulars, applicable provisions of the Companies Act, 2013 and rules made thereunder, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations") the 34th AGM of the Company is being convened and conducted through VC. The deemed venue for the AGM shall be the Registered Office of the Company.
2. The Company has enabled the Members to participate at the 34th AGM through VC facility. The instructions for participation by Members are given in the subsequent pages. Participation at the AGM through VC shall be allowed on a first-come-first-served basis.
3. The Company has provided the facility to Members to exercise their right to vote by electronic means both through remote-voting and e-voting during the AGM. The process and instructions for remote e-voting are provided in the subsequent paragraphs. Such remote e-voting facility is in addition to voting that will take place at the 34th AGM being held through VC.
4. The Company has appointed Ms. Neeta H. Desai of M/s. ND & Associates, Practising Company Secretaries, as Scrutinizer the voting process in a fair and transparent manner.
5. The Notice is being sent to all the members whose names appear in the Register of Members/List of Beneficial Owners as on the close of business hours on 28th August, 2026 (Friday) i.e. the cut-off date.
6. Explanatory statement pursuant to Section 102 of the Act in respect of items covered under Special Business is annexed hereto. Information under Regulation 26(4) and 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as required under Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director proposed to be re-appointed at this AGM is also annexed to this Notice.
7. All the material documents i.e. relevant Board resolutions and any other documents related to business set out in the notice are available at the registered office of the Company and the website of the Company.
8. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for all members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
9. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
10. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020 read with other relevant circulars, including General Circular No. 09/2024 dated September 19, 2024 and 03/2025 dated September 22, 2025, issued by the Ministry of Corporate Affairs ("MCA Circulars") the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited ("NSDL") for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.

SHRADDHA PRIME PROJECTS LIMITED

11. As per Section 105 of the Companies Act, 2013, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on their behalf. Since the 34th AGM is being held through VC as per the MCA Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be made available for the 34th AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
12. Corporate Members are required to access the link <https://evoting.nsdl.com/> and upload a certified copy of the Board resolution authorizing their representative to vote on their behalf. Institutional investors are encouraged to attend and vote at the meeting through VC.
13. In line with the Ministry of Corporate Affairs (MCA) General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020 read with other relevant circulars, including General Circular No. 09/2024 dated September 19, 2024 and 03/2025 dated September 22, 2025, the Notice calling the AGM has been uploaded on the website of the Company at <http://www.shraddhaprimeprojects.in>. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e- Voting facility) i.e. <https://evoting.nsdl.com/>.
14. The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, 22nd September, 2026 to Monday, 28th September, 2026 (both days inclusive) for the purpose of 34th Annual General Meeting.
15. Route map and prominent land mark for easy location of venue of the AGM is not provided in the Annual Report since Annual General Meeting is to be held through VC/OAVM.
16. The Registers required to be maintained under the Companies Act, 2013 and all documents referred to in the Notice will be made available for inspection. Members who seek inspection may write to us at shraddhaprimeprojects@gmail.com.
17. Members present in the meeting through video conferencing and have not cast their vote on resolutions through remote e-voting, shall be allowed to vote through the e-voting system during the meeting.
18. In line with 'green initiatives', the Act provides for sending the Notice of the AGM and other correspondence through the electronic mode. Hence, Members who have not registered their mail IDs with their depository participants are requested to register their email ID for receiving all our communications, including Annual Report, Notices etc., in the electronic mode. The Company is concerned about protecting the environment and utilizing natural resources in a sustainable way.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER: -

The remote e-voting period begins on Friday, 25th September, 2026 at 09:00 A.M. and ends on Sunday, 27th September, 2026 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Monday, 21st September, 2026 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Monday, 21st September, 2026.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	- For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. - Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. - If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp - Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. - Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on  App Store  Google Play  

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Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section.

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3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***.

5. Password details for shareholders other than Individual shareholders are given below:
- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to ndassociates2128@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on “Upload Board Resolution / Authority Letter” displayed under “e-Voting” tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to shraddhaprimeprojects@gmail.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to (shraddhaprimeprojects@gmail.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER: -

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under "**Join meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at (shraddhaprimeprojects@gmail.com). The same will be replied by the company suitably.
6. Those shareholders who have registered themselves as a speaker - 3 days prior to the meeting will only be allowed to express their views/ask questions during the meeting.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Context for Resolution No(s). 3, 4, 5 and 6

In terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended, material related party transactions require prior approval of the shareholders through ordinary resolutions. In terms of the SEBI Listing Regulations, a transaction with a related party shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds the thresholds specified in Schedule XII of the SEBI Listing Regulations. Accordingly, the materiality threshold for seeking shareholders' approval for related party transactions of the Company is 50.83 crores. The said limits are applicable, even if the transactions are in the ordinary course of business of the concerned company and at an arm's length basis.

Further, Regulation 2(1)(zc) of the SEBI Listing Regulations defines a Related Party Transaction ('RPT') to include a transaction involving transfer of resources, services and/or obligations between (i) a listed entity or any of its subsidiaries on one hand and a related party of the listed entity or any of its subsidiaries on the other hand, as well as (ii) a listed entity or any of its subsidiaries on one hand and any other person or entity on the other hand, the purpose and effect of which is to benefit a related party of the listed entity or any of its subsidiaries, regardless of whether a price is charged or not and a "transaction" with a related party shall be construed to include a single transaction or a group of transactions in a contract.

Further, SEBI vide its master circular HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 has notified on "Minimum information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions" ("Standards") which inter alia requires listed entity to provide minimum information, in specified format, relating to the proposed RPTs including material modifications, to the Audit Committee and to the Members, while seeking approval.

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It is in the above context, Resolution No(s). 3, 4, 5 and 6 are placed for the approval of the Members of Shraddha Prime Projects Limited ("Company"/"SPPL") along with necessary details on the proposed RPTs provided in this Statement.

Item No. 3:

To approve Material Related Party Transaction(s) with Shraddha Life Spaces Private Limited

Background, details, benefits and justification of the transaction(s):

Background

Shraddha Life Spaces Private Limited ("SLSPL") is a Real Estate Company and is under the common control of Shraddha Prime Projects Limited ("SPPL" or "the Company"), thereby making it a related party of SPPL, the listed entity. SLSPL is engaged in the development and sale of real estate units. The proposed transaction involves SLSPL selling its flats/units/PAP units/PTC units to SPPL, with the transactions being undertaken on an arm's length basis and in the ordinary course of business.

The proposed Related Party Transactions ("RPTs") are intended to facilitate SPPL's acquisition of identified real estate units/projects from SLSPL on commercial terms comparable to those that would be applicable between independent parties.

Details of the Transaction

The Management of SPPL has placed before the Audit Committee the relevant details of the proposed RPTs, including the rationale for the transactions, material terms, commercial justification, basis of pricing and the manner in which the transactions are proposed to be undertaken.

The proposed transactions comprise the purchase/acquisition by SPPL of flats/units/PAP units/PTC units from SLSPL for an aggregate value of up to Rs. 140,00,00,000/- (Rupees One Hundred and Forty Crores only) during FY 2026-27. The transactions will be entered into on an arm's length basis and in the ordinary course of business.

The Audit Committee has reviewed the information and supporting documents placed before it by the Management. The Company has taken note that the proposed RPTs are in the interest of SPPL.

The Audit Committee, after considering the details and commercial rationale of the proposed transactions, has approved the entering into/continuation of RPTs with SLSPL for an aggregate amount of up to Rs. 140,00,00,000/- (Rupees One Hundred and Forty Crores only) during FY 2026-27, subject to the applicable regulatory and governance requirements.

Benefits of the Transaction

The proposed transaction is expected to provide the following benefits to SPPL:

- Enable SPPL to acquire flats/units/PAP units/PTC units from SLSPL as part of its regular real estate business and investment strategy.
- Provide SPPL access to identified real estate inventory/projects on commercially negotiated terms.
- Facilitate efficient deployment of capital towards properties that are aligned with SPPL's business objectives and growth plans.
- Enable SPPL to leverage opportunities arising from the existing business relationship with SLSPL while maintaining appropriate commercial and governance safeguards.
- Ensure that the transactions are undertaken on an arm's length basis, thereby seeking to protect the interests of SPPL and its shareholders.
- Provide greater certainty and efficiency in sourcing/acquiring units, subject to project-specific commercial evaluation and applicable approvals.

Justification and Rationale for the Transaction

The proposed RPTs are considered commercially justified as the acquisition of flats/units/PAP units/PTC units from SLSPL is consistent with the nature and ordinary course of SPPL's real estate business. The transactions are proposed to be undertaken based on identified business requirements and commercial considerations, including the location, nature, specifications, development status and prevailing market conditions applicable to the relevant units/projects.

The pricing of the transactions will be determined on an arm's length basis, taking into consideration relevant market and commercial parameters, and will be subject to the applicable internal approval and governance processes of SPPL. Accordingly, the proposed transactions are not intended to confer any undue benefit on the related party and are structured to be on terms comparable with those that may reasonably be expected to prevail in transactions between unrelated parties.

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The Management has represented that the proposed transactions are in the interest of SPPL. The Audit Committee has considered the rationale, material terms, pricing mechanism and other relevant details placed before it and has approved the proposed RPTs, noting that the transactions will be undertaken in the ordinary course of business and on an arm's length basis.

Accordingly, the proposed transactions with SLSPL are considered to be in the commercial interest of SPPL, subject to the terms and conditions of the respective transactions, applicable laws and regulations, and the requisite approvals.

The consent of the Members is sought for passing an Ordinary Resolution as set out at Item No. 3 of the Notice for approving the Material Related Party Transaction(s) with Shraddha Life Spaces Private Limited.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the Resolution mentioned at Item No. 3 of the Notice.

The Board recommends the Resolution set forth in Item No. 3 for the approval of the Members.

Item No. 4:

To approve Material Related Party Transaction(s) with Shraddha Landmark Private Limited

Background, details, benefits and justification of the transaction(s):

Background

Shraddha Landmark Private Limited ("SLPL") is a Real Estate Company and is under the common control of Shraddha Prime Projects Limited ("SPPL" or "the Company"), thereby making it a related party of SPPL, the listed entity. SLPL is engaged in the development and sale of real estate units. The proposed transaction involves SLPL selling its flats/units/PAP units/PTC units to SPPL, with the transactions being undertaken on an arm's length basis and in the ordinary course of business.

The proposed Related Party Transactions ("RPTs") are intended to facilitate SPPL's acquisition of identified real estate units/projects from SLPL on commercial terms comparable to those that would be applicable between independent parties.

Details of the Transaction

The Management of SPPL has placed before the Audit Committee the relevant details of the proposed RPTs, including the rationale for the transactions, material terms, commercial justification, basis of pricing and the manner in which the transactions are proposed to be undertaken.

The proposed transactions comprise the purchase/acquisition by SPPL of flats/units/PAP units/PTC units from SLPL for an aggregate value of up to Rs. 120,00,00,000/- (Rupees One Hundred and Twenty Crores only) during FY 2026-27. The transactions will be entered into on an arm's length basis and in the ordinary course of business.

The Audit Committee has reviewed the information and supporting documents placed before it by the Management. The Company has taken note that the proposed RPTs are in the interest of SPPL.

The Audit Committee, after considering the details and commercial rationale of the proposed transactions, has approved the entering into/continuation of RPTs with SLPL for an aggregate amount of up to Rs. 120,00,00,000/- (Rupees One Hundred and Twenty Crores only) during FY 2026-27, subject to the applicable regulatory and governance requirements.

Benefits of the Transaction

The proposed transaction is expected to provide the following benefits to SPPL:

- Enable SPPL to acquire flats/units from SLPL as part of its regular real estate business and investment strategy.
- Provide SPPL access to identified real estate inventory/projects on commercially negotiated terms.
- Facilitate efficient deployment of capital towards properties that are aligned with SPPL's business objectives and growth plans.
- Enable SPPL to leverage opportunities arising from the existing business relationship with SLPL while maintaining appropriate commercial and governance safeguards.
- Ensure that the transactions are undertaken on an arm's length basis, thereby seeking to protect the interests of SPPL and its shareholders.
- Provide greater certainty and efficiency in sourcing/acquiring units, subject to project-specific commercial evaluation and applicable approvals.

Justification and Rationale for the Transaction

The proposed RPTs are considered commercially justified as the acquisition of flats/units/PAP units/PTC units from SLPL is consistent with the nature and ordinary course of SPPL's real estate business. The transactions are proposed to be undertaken based on identified business requirements and commercial considerations, including the location, nature, specifications, development status and prevailing market conditions applicable to the relevant units/projects.

The pricing of the transactions will be determined on an arm's length basis, taking into consideration relevant market and commercial parameters, and will be subject to the applicable internal approval and governance processes of SPPL. Accordingly, the proposed transactions are not intended to confer any undue benefit on the related party and are structured to be on terms comparable with those that may reasonably be expected to prevail in transactions between unrelated parties.

The Management has represented that the proposed transactions are in the interest of SPPL. The Audit Committee has considered the rationale, material terms, pricing mechanism and other relevant details placed before it and has approved the proposed RPTs, noting that the transactions will be undertaken in the ordinary course of business and on an arm's length basis.

Accordingly, the proposed transactions with SLPL are considered to be in the commercial interest of SPPL, subject to the terms and conditions of the respective transactions, applicable laws and regulations, and the requisite approvals.

The consent of the Members is sought for passing an Ordinary Resolution as set out at Item No. 4 of the Notice for approving the Material Related Party Transaction(s) with Shraddha Landmark Private Limited.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the Resolution mentioned at Item No. 4 of the Notice.

The Board recommends the Resolution set forth in Item No. 4 for the approval of the Members.

Item No. 5:

To approve Material Related Party Transaction(s) with Shree Krishna Rahul Developers

Background, details, benefits and justification of the transaction(s):

Background

Shree Krishna Rahul Developers ("SKRD") is engaged in Real Estate business and is a Subsidiary entity of Shraddha Prime Projects Limited ("SPPL" or "the Company"), thereby making it a related party of SPPL, the listed entity. The proposed transaction involves the sale of flats/units/PAP units/PTC units by SPPL to SKRD, with the transactions being undertaken on an arm's length basis and in the ordinary course of business.

The proposed Related Party Transactions ("RPTs") are intended to facilitate the sale/transfer of identified flats/units/PAP units/PTC units by SPPL to SKRD on commercial terms comparable to those that would be applicable between independent parties.

Details of the Transaction

The Management of SPPL has placed before the Audit Committee the relevant details of the proposed RPTs, including the rationale for the transactions, material terms, commercial justification, basis of pricing and the manner in which the transactions are proposed to be undertaken.

The proposed transactions comprise the sale of flats/units/PAP units/PTC units by SPPL to SKRD for an aggregate value of up to Rs. 100,00,00,000/- (Rupees One Hundred Crores only) during FY 2026–27. The transactions will be undertaken on an arm's length basis and in the ordinary course of business of SPPL.

The Audit Committee has reviewed the information and supporting documents placed before it by the Management. The Company has taken note that the proposed RPTs are in the interest of SPPL.

After considering the details and commercial rationale of the proposed transactions, the Audit Committee has approved the entering into/continuation of RPTs with SKRD for an aggregate amount of up to Rs. 100,00,00,000/- (Rupees One Hundred Crores only) during FY 2026–27, subject to applicable regulatory and governance requirements.

Benefits of the Transaction

The proposed transaction is expected to provide the following benefits to SPPL:

- Enable SPPL to monetize and sell its flats/units/PAP units/PTC units as part of its regular real estate business and development strategy.

SHRADDHA PRIME PROJECTS LIMITED

- Facilitate realization of revenue and cash flows from the sale of identified flats/units/PAP units/PTC units.
- Provide SPPL with an additional channel for sale of its real estate inventory on commercially negotiated terms.
- Facilitate efficient monetization of completed, under-construction or identified units, as applicable, in accordance with SPPL's business plans.
- Enable SPPL to undertake the sale transactions while maintaining appropriate commercial, financial and governance safeguards.
- Ensure that the transactions are undertaken on an arm's length basis, thereby seeking to protect the interests of SPPL and its shareholders.
- Facilitate timely monetization of inventory and efficient deployment of the proceeds towards the Company's ongoing and future business requirements.

Justification and Rationale for the Transaction

The proposed RPTs are considered commercially justified as the sale of flats/units/PAP units/PTC units by SPPL to SKRD is consistent with the nature and ordinary course of SPPL's real estate business. The transactions are proposed to be undertaken based on identified business requirements and commercial considerations, including the location, nature, specifications, development status, availability of inventory and prevailing market conditions applicable to the relevant units/projects.

The sale consideration for the flats/units will be determined on an arm's length basis, taking into consideration relevant market conditions, comparable transactions and other appropriate commercial parameters. The transactions will also be subject to the applicable internal approval and governance processes of SPPL.

Accordingly, the proposed transactions are structured on commercial terms comparable to those that may reasonably be expected to prevail in transactions between unrelated parties and are not intended to confer any undue benefit on SKRD.

The Management has represented that the proposed transactions are in the interest of SPPL. The Audit Committee has considered the rationale, material terms, pricing mechanism and other relevant details placed before it and has approved the proposed RPTs, noting that the transactions will be undertaken in the ordinary course of business and on an arm's length basis.

Accordingly, the proposed sale of flats/units/PAP units/PTC units by SPPL to SKRD is considered to be in the commercial interest of SPPL, subject to the terms and conditions of the respective transactions, applicable laws and regulations, and the requisite approvals.

The consent of the Members is sought for passing an Ordinary Resolution as set out at Item No. 5 of the Notice for approving the Material Related Party Transaction(s) with Shree Krishna Rahul Developers.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the Resolution mentioned at Item No. 5 of the Notice.

The Board recommends the Resolution set forth in Item No. 5 for the approval of the Members.

Item No. 6:

To approve Material Related Party Transaction(s) with Shraddha Mangalsmruti LLP

Background, details, benefits and justification of the transaction(s):

Background

Shraddha Mangalsmruti LLP ("Mangalsmruti") is engaged in Real Estate business and is a Subsidiary entity of Shraddha Prime Projects Limited ("SPPL" or "the Company"), thereby making it a related party of SPPL. The proposed transaction involves the sale of flats/units/PAP units/PTC units by SPPL to Mangalsmruti, with the transactions being undertaken on an arm's length basis and in the ordinary course of business.

The proposed Related Party Transactions ("RPTs") are intended to facilitate the sale/transfer of identified flats/units/PAP units/PTC units by SPPL to Mangalsmruti on commercial terms comparable to those that would be applicable between independent parties.

Details of the Transaction

The Management of SPPL has placed before the Audit Committee the relevant details of the proposed RPTs, including the rationale for the transactions, material terms, commercial justification, basis of pricing and the manner in which the transactions are proposed to be undertaken.

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The proposed transactions comprise the sale of flats/units/PAP units/PTC units by SPPL to Mangalsmruti for an aggregate value of up to Rs. 150,00,00,000/- (Rupees One Hundred and Fifty Crores only) during FY 2026-27. The transactions will be undertaken on an arm's length basis and in the ordinary course of business of SPPL.

The Audit Committee has reviewed the information and supporting documents placed before it by the Management. The Company has taken note that the proposed RPTs are in the interest of SPPL.

After considering the details and commercial rationale of the proposed transactions, the Audit Committee has approved the entering into/continuation of RPTs with Mangalsmruti for an aggregate amount of up to Rs. 150,00,00,000/- (Rupees One Hundred and Fifty Crores only) during FY 2026-27, subject to applicable regulatory and governance requirements.

Benefits of the Transaction

The proposed transaction is expected to provide the following benefits to SPPL:

- Enable SPPL to monetize and sell its flats/units/PAP units/PTC units as part of its regular real estate business and development strategy.
- Facilitate realization of revenue and cash flows from the sale of identified flats/units.
- Provide SPPL with an additional channel for sale of its real estate inventory on commercially negotiated terms.
- Facilitate efficient monetization of completed, under-construction or identified units, as applicable, in accordance with SPPL's business plans.
- Enable SPPL to undertake the sale transactions while maintaining appropriate commercial, financial and governance safeguards.
- Ensure that the transactions are undertaken on an arm's length basis, thereby seeking to protect the interests of SPPL and its shareholders.
- Facilitate timely monetization of inventory and efficient deployment of the proceeds towards the Company's ongoing and future business requirements.

Justification and Rationale for the Transaction

The proposed RPTs are considered commercially justified as the sale of flats/units/PAP units/PTC units by SPPL to Mangalsmruti is consistent with the nature and ordinary course of SPPL's real estate business. The transactions are proposed to be undertaken based on identified business requirements and commercial considerations, including the location, nature, specifications, development status, availability of inventory and prevailing market conditions applicable to the relevant units/projects.

The sale consideration for the flats/units/PAP units/PTC units will be determined on an arm's length basis, taking into consideration relevant market conditions, comparable transactions and other appropriate commercial parameters. The transactions will also be subject to the applicable internal approval and governance processes of SPPL.

Accordingly, the proposed transactions are structured on commercial terms comparable to those that may reasonably be expected to prevail in transactions between unrelated parties and are not intended to confer any undue benefit on Mangalsmruti.

The Management has represented that the proposed transactions are in the interest of SPPL. The Audit Committee has considered the rationale, material terms, pricing mechanism and other relevant details placed before it and has approved the proposed RPTs, noting that the transactions will be undertaken in the ordinary course of business and on an arm's length basis.

Accordingly, the proposed sale of flats/units/PAP units/PTC units by SPPL to Mangalsmruti is considered to be in the commercial interest of SPPL, subject to the terms and conditions of the respective transactions, applicable laws and regulations, and the requisite approvals.

The consent of the Members is sought for passing an Ordinary Resolution as set out at Item No. 6 of the Notice for approving the Material Related Party Transaction(s) with Shraddha Mangalsmruti LLP.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the Resolution mentioned at Item No. 6 of the Notice.

The Board recommends the Resolution set forth in Item No. 6 for the approval of the Members.

Details of the proposed transactions with Shraddha Life Spaces Private Limited, Shraddha Landmark Private Limited, Shree Krishna Rahul Developers and Shraddha Mangalsmruti LLP being a related party of the Company, including the information pursuant to Clause 4 of the Standards read with applicable laws and as placed before the Audit Committee for consideration while seeking prior approval of the proposed RPT(s), are provided below:

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	Particulars of the information	Information provided by the Management			
(A)	Minimum Information to the Audit Committee for approval of Related Party Transactions				
a.	Type, material terms and particulars of the proposed transaction	Sale/Purchase of Units/ PAP units/PTC units	Sale/Purchase of Units/ PAP units/PTC units	Sale/Purchase of Units/ PAP units/PTC units	Sale/Purchase of Units/ PAP units/PTC units
b.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Shraddha Life Spaces Private Limited, Company under Common Control	Shradhha Landmark Private Limited, Company under Common Control	Shree Krishna Rahul Developers, Subsidiary Entity	Shraddha Mangalsmruti LLP, Subsidiary Entity
c.	Tenure of the proposed transaction (particular tenure shall be specified)	1 year	1 year	1 year	1 year
d.	Value of the proposed transaction	Rs. 140,00,00,000/-	Rs. 120,00,00,000/-	Rs. 100,00,00,000/-	Rs. 150,00,00,000/-
e.	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided	27.54%	23.61%	19.67%	29.51%
f.	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary i. details of the source of funds in connection with the proposed transaction; ii. where any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investments, • nature of indebtedness; • cost of funds; and • tenure iii. applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and iv. the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.	N.A.	N.A.	N.A.	N.A.

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g.	Justification as to why the RPT is in the interest of the listed entity;	The proposed RPTs are considered commercially justified as the acquisition of flats/units from Shraddha Life Spaces Private Limited ("SLSPL") is consistent with the nature and ordinary course of Shraddha Prime Projects Limited's ("SPPL") real estate business. The transactions are proposed to be undertaken based on identified business requirements and commercial considerations, including the location, nature, specifications, development status and prevailing market conditions applicable to the relevant units/projects. The pricing of the transactions will be determined on an arm's length basis, taking into consideration relevant market and commercial parameters, and will be subject to the applicable internal approval and governance processes of SPPL. Accordingly, the proposed transactions are not intended to confer any undue benefit on the related party and are structured to be on terms comparable with those that may reasonably be expected to prevail in transactions between unrelated parties. The Management has represented that the proposed transactions are in the interest of SPPL. The Audit Committee has considered the rationale, material terms, pricing mechanism and other relevant details placed before it and has approved the proposed RPTs, noting that the transactions will be undertaken in the ordinary course of business and on an arm's length basis. Accordingly, the proposed transactions with SLSPL are considered to be in the commercial interest of SPPL, subject to the terms and conditions of the respective transactions, applicable laws and regulations, and the requisite approvals.	The proposed RPTs are considered commercially justified as the acquisition of flats/units from Shraddha Landmark Private Limited ("SLPL") is consistent with the nature and ordinary course of Shraddha Prime Projects Limited's ("SPPL") real estate business. The transactions are proposed to be undertaken based on identified business requirements and commercial considerations, including the location, nature, specifications, development status and prevailing market conditions applicable to the relevant units/projects. The pricing of the transactions will be determined on an arm's length basis, taking into consideration relevant market and commercial parameters, and will be subject to the applicable internal approval and governance processes of SPPL. Accordingly, the proposed transactions are not intended to confer any undue benefit on the related party and are structured to be on terms comparable with those that may reasonably be expected to prevail in transactions between unrelated parties. The Management has represented that the proposed transactions are in the interest of SPPL. The Audit Committee has considered the rationale, material terms, pricing mechanism and other relevant details placed before it and has approved the proposed RPTs, noting that the transactions will be undertaken in the ordinary course of business and on an arm's length basis. Accordingly, the proposed transactions with SLPL are considered to be in the commercial interest of SPPL, subject to the terms and conditions of the respective transactions, applicable laws and regulations, and the requisite approvals.	The proposed RPTs are considered commercially justified as the sale of flats/units by Shraddha Prime Projects Limited ("SPPL") to Shree Krishna Rahul Developers ("SKRD") is consistent with the nature and ordinary course of SPPL's real estate business. The transactions are proposed to be undertaken based on identified business requirements and commercial considerations, including the location, nature, specifications, development status, availability of inventory and prevailing market conditions applicable to the relevant units/projects. The sale consideration for the flats/units will be determined on an arm's length basis, taking into consideration relevant market conditions, comparable transactions and other appropriate commercial parameters. The transactions will also be subject to the applicable internal approval and governance processes of SPPL. Accordingly, the proposed transactions are structured on commercial terms comparable to those that may reasonably be expected to prevail in transactions between unrelated parties and are not intended to confer any undue benefit on SKRD. The Management has represented that the proposed transactions are in the interest of SPPL. The Audit Committee has considered the rationale, material terms, pricing mechanism and other relevant details placed before it and has approved the proposed RPTs, noting that the transactions will be undertaken in the ordinary course of business and on an arm's length basis. Accordingly, the proposed sale of flats/units/PAP units/PTC units by SPPL to SKRD is considered to be in the commercial interest of SPPL, subject to the terms and conditions of the respective transactions, applicable laws and regulations, and the requisite approvals.	The proposed RPTs are considered commercially justified as the sale of flats/units by Shraddha Prime Projects Limited ("SPPL") to Shraddha Mangalsmruti LLP ("Mangalsmruti") is consistent with the nature and ordinary course of SPPL's real estate business. The transactions are proposed to be undertaken based on identified business requirements and commercial considerations, including the location, nature, specifications, development status, availability of inventory and prevailing market conditions applicable to the relevant units/projects. The sale consideration for the flats/units will be determined on an arm's length basis, taking into consideration relevant market conditions, comparable transactions and other appropriate commercial parameters. The transactions will also be subject to the applicable internal approval and governance processes of SPPL. Accordingly, the proposed transactions are structured on commercial terms comparable to those that may reasonably be expected to prevail in transactions between unrelated parties and are not intended to confer any undue benefit on Mangalsmruti. The Management has represented that the proposed transactions are in the interest of SPPL. The Audit Committee has considered the rationale, material terms, pricing mechanism and other relevant details placed before it and has approved the proposed RPTs, noting that the transactions will be undertaken in the ordinary course of business and on an arm's length basis. Accordingly, the proposed sale of flats/units/PAP units/PTC units by SPPL to Mangalsmruti is considered to be in the commercial interest of SPPL, subject to the terms and conditions of the respective transactions, applicable laws and regulations, and the requisite approvals.
h.	A copy of the valuation or other external party report, if any such report has been relied upon	N.A.	N.A.	N.A.	N.A.
i.	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis	NotApplicable, as the counter-party does not prepare Consolidated Financial Statements.	NotApplicable, as the counter-party does not prepare Consolidated Financial Statements.	NotApplicable, as the counter-party does not prepare Consolidated Financial Statements.	NotApplicable, as the counter-party does not prepare Consolidated Financial Statements.
j.	Any other information that may be relevant	N.A.	N.A.	N.A.	N.A.

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(B) Minimum Information to the Shareholders for approval of Related Party Transactions					
a.	A summary of the information provided by the management of the listed entity to the audit committee as specified in paragraph 4 of this Section	As mentioned in Part (A) above.	As mentioned in Part (A) above.	As mentioned in Part (A) above.	As mentioned in Part (A) above.
b.	Justification for why the proposed transaction is in the interest of the listed entity	As mentioned in Part (A) point g above.	As mentioned in Part (A) point g above.	As mentioned in Part (A) point g above.	As mentioned in Part (A) point g above.
c.	Where the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary, the details specified under para 4(f) above	N.A.	N.A.	N.A.	N.A.
d.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders	No valuation report or other external report has been relied upon by the Listed Entity in relation to the proposed transaction	No valuation report or other external report has been relied upon by the Listed Entity in relation to the proposed transaction	No valuation report or other external report has been relied upon by the Listed Entity in relation to the proposed transaction	No valuation report or other external report has been relied upon by the Listed Entity in relation to the proposed transaction
e.	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT, on a voluntary basis	Not Applicable, as the counter-party does not prepare Consolidated Financial Statements.	Not Applicable, as the counter-party does not prepare Consolidated Financial Statements.	Not Applicable, as the counter-party does not prepare Consolidated Financial Statements.	Not Applicable, as the counter-party does not prepare Consolidated Financial Statements.
f.	Any other information that may be relevant.	N.A.	N.A.	N.A.	N.A.

Details of the proposed transactions with Shraddha Life Spaces Private Limited, Shraddha Landmark Private Limited, Shree Krishna Rahul Developers and Shraddha Mangalsmruti LLP being a related party of the Company as per Rule 15 of Chapter XII of The Companies (Meetings of Board and its Powers) Rules, 2014

	Particulars of the information	Information provided by the Management			
(a)	Name of the related party	Shraddha Life Spaces Private Limited	Shraddha Landmark Private Limited	Shree Krishna Rahul Developers	Shraddha Mangalsmruti LLP
(b)	Name of the director or key managerial personnel who is related, if any	Mr. Sudhir Balu Mehta, Chairman and Managing Director	Mr. Sudhir Balu Mehta, Chairman and Managing Director	Mr. Sudhir Balu Mehta, Chairman and Managing Director	Mr. Sudhir Balu Mehta, Chairman and Managing Director
(c)	Nature of relationship	Company under common control	Company under common control	Subsidiary Entity	Subsidiary Entity
(d)	Nature, material terms, monetary value and particulars of the contract or arrangements	Proposed transactions/ arrangements up to ₹140 crores during FY 2026-27, as more particularly described in the explanatory statement	Proposed transactions/ arrangements up to ₹120 crores during FY 2026-27, as more particularly described in the explanatory statement.	Proposed transactions/ arrangements up to ₹100 crores during FY 2026-27, as more particularly described in the explanatory statement.	Proposed transactions/ arrangements up to ₹150 crores during FY 2026-27, as more particularly described in the explanatory statement.
(e)	Any other information relevant or important for the members to take a decision on the proposed resolution	The entity is a Company under Common Control. The project is under development/ WIP and the entity had no turnover in the immediately preceding financial year.	The proposed transaction is being undertaken with an entity having common director(s) is under common control.	The Listed Entity has a 95% partnership interest in the firm. The proposed transaction is subject to the terms and conditions approved by the competent	he Listed Entity has a 51% partnership interest in the LLP. The project is under development/ WIP and the LLP had no turnover in the immediately preceding financial year.

Item No. 7:

In terms of Section 148(3) of the Companies Act, 2013 ("Act") read with Rule 14 of the Companies (Cost Records and Audit) Rules, 2014 ("Rules"), as amended from time to time, the Company is required to undertake the audit of its cost records for products covered under the Rules. Such cost records shall be audited by a Cost Accountant in practice.

The scope of cost audit of the Company includes review and verify the cost incurred on each construction project, including material, labour, subcontracting, machinery, and overhead costs, check procurement rates, consumption, wastage, inventory, stock records, and material reconciliation, verify labour costs, contractor bills, manpower deployment, productivity, and allocation of labour expenses to individual projects etc.

Based on the recommendation of the Audit Committee, the Board at its meeting held on 13th August, 2026, approved the appointment of M/s. Joshi Apte & Associates, Cost Accountants (Firm Registration Number 000240) as the Cost Auditors of the Company for Financial Year 2026-27, at a remuneration of Rs. 80,000/- (Rupees Eighty Thousand only) plus applicable taxes and reimbursement of out-of-pocket expenses, payable to Cost Auditors.

In accordance with the provisions of Section 148(3) of the Act read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors, as recommended by the Audit Committee and approved by the Board, must be ratified by the Members of the Company.

The consent of the Members is sought for passing an Ordinary Resolution as set out at Item No. 7 of the Notice.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the Resolution mentioned at Item No. 7 of the Notice.

The Board recommends the Resolution set forth in Item No. 7 for the approval of the Members.

Item No. 8 & 9:

In view of the increase in business activities as well as requirement in the ongoing projects, keeping in view the future plans of the Company and to fulfil long term strategic and business objectives, it is proposed to increase the borrowing limit from Rs. 2000 Crores (Rupees Two Thousand Crores) to Rs. 5000 Crores (Rupees Five Thousand Crores) pursuant to Section 180 (1)(c) of the Companies Act, 2013 and accordingly, increase the limit for creation of charge to secure the indebtedness upto the aggregate limit of Rs. 5000 Crores (Rupees Five Thousand Crores) pursuant to Section 180 (1)(a) of the Companies Act, 2013, subject to the approval of the members of the Company. Pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013, the Board of Directors have the powers to borrow money, where the money to be borrowed, together the monies already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) exceeds aggregate of the paid-up share capital, free reserves and securities premium of the Company, with the consent of the Shareholders of the Company by way of Special Resolution.

Further, pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013, the Board of Directors have the powers to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company with the consent of the Shareholders of the Company by way of a Special Resolution. In order to secure the borrowings, the Company may be required to create security by way of mortgage/ charge/ hypothecation on its assets and properties both present and future. The terms of such security may include a right in certain events of default, to take over control of the said assets and properties of the Company. Since creation of charge on properties and assets of the Company with the right of taking over the control in certain events of default may be considered to be a sale/ lease/ disposal of the Company's undertaking within the meaning of Section 180(1)(a) of the Companies Act, 2013, hence it is proposed to seek approval of the shareholders of the Company for increasing the existing limits to Rs. 2000 Crores (Rupees Two Thousand Crores) to Rs. 5000 Crores (Rupees Five Thousand Crores). Accordingly, the approval of the members of the Company is sought for increase in the borrowing limits and to secure such borrowings by the creation of charge on assets/properties of the Company upto Rs. 5000 Crores (Rupees Five Thousand Crores) as stated in the resolutions.

The consent of the Members is sought for passing a Special Resolution as set out at Item No. 8 & 9 of the Notice.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise in the Resolution mentioned at Item No. 8 & 9 of the Notice.

The Board recommends the Resolution set forth in Item No. 8 & 9 for the approval of the Members.

“Annexure 1”**Brief Profile of Directors to be appointed /re-appointed**

Annexure to resolution mentioned at item no. 2 to the notice calling the 34th Annual General Meeting providing details as required to be furnished as per para 1.2.5 of the Secretarial Standard - 2 and Regulation 36(3) of the SEBI (LODR) Regulations, 2015 with respect to Director seeking reappointment at this AGM

Name of Director(s)	Mr. Santosh Sadashiv Samant
Age (years)	49 Years
Experience and Qualification	Mr. Santosh Sadashiv Samant has a degree in D. E (Civil).
Expertise in specific Functional Areas	He is Life member of American Concrete Institute (India) & member of PEATA. He is actively involved in redevelopment project of Housing Societies. He has completed numerous projects ranging in scope from small commercial and residential projects to high rises.
Date of first appointment on the Board	28/09/2022
Number of meetings of the Board attended during the Financial Year 2025-26	11
No. of Committees Meetings attended during the year 2025-26.	NIL
Shareholding in the Company as on 31st March 2026 (self as well as through beneficial ownership)	NIL
Term and conditions of re- appointment	Non-Executive Director
Detail of remuneration last drawn (FY 2025-26)	NIL
Detail of proposed remuneration	NIL
Resignation from the directorship of the listed companies in the past three years	NIL
Others companies (in India) in which he/ she holds Directorship* Excluding “SPPL”	1
Chairman / Member of the Committees of the Board of the Companies on which he/ she is a Director	NIL
Disclosure of relationships between directors inter-se	None

By Order of the Board
Shraddha Prime Projects Limited

Registered office:
A-309, Kanara Business Centre Premises CS, Limited, Link
Road, Laxmi Nagar, Ghatkopar

Sd/-
Mr. Sudhir Balu Mehta
Managing Director
DIN: 02215452

Date: 13/08/2026
Place: Mumbai

SHRADDHA PRIME PROJECTS LIMITED

BOARD'S REPORT

To,
The Members of
Shraddha Prime Projects Limited

Your Directors are pleased to present the 34th Annual Report of your Company together with the Standalone and Consolidated Audited Financial Statements of your Company for the financial year ended 31st March, 2026.

Financial Highlights:

The Financial performance of the Company during the financial year ended 31st March, 2026 as compared to the previous financial year is summarized below:

(Rs. in Lakhs)

Particulars	STANDALONE		CONSOLIDATED	
	FY 25-26	FY 24-25	FY 25-26	FY 24-25
Revenue from Operations	32,930.97	10,321.94	50,835.41	15,558.28
Other Income*	932.33	1,050.05	1,263.19	458.28
Total Income	33,863.30	11,371.99	52,098.60	16,016.56
Expenses	26,413.79	8,357.97	44,237.79	12,541.79
Profit / (Loss) before exception items and tax	7,449.51	3,014.02	7,860.81	3,474.77
Exceptional items	17.35	-	17.35	-
Profit / (Loss) before tax	7,432.16	3,014.02	7,843.46	3,474.77
Tax expenses	2,046.01	549.74	2,504.67	983.23
Net Profit /(loss) for the year	5,386.15	2,464.28	5,338.79	2,491.54

*Other Income in Standalone includes share in profit from subsidiary firms.

Review of Operations:

During the year under review, the consolidated total income for the current year amounted to Rs. 52,098.60 Lakhs compared to Rs. 16,016.56 Lakhs in the previous year. The Profit after tax on consolidated basis stands at Rs.5,338.79 Lakhs as compared to Rs. 2,491.54 Lakhs during the previous year. On standalone basis, the total income for the current year amounted to Rs. 33,863.30 Lakhs compared to previous year's total income of Rs. 11,371.99 Lakhs. The Profit after tax on standalone basis stands at Rs. 5,386.15 Lakhs compared to Rs. 2,464.28 Lakhs during the previous year.

State of Company's Affairs:

Shraddha Prime Projects Limited is a BSE Listed Company. The Company is engaged in the business of real estate activities, which involves developing, leasing, constructing and redeveloping various residential and commercial projects in India, primarily in Mumbai. The operations for the year under review shows a profit of Rs. 5,338.79 Lakhs on consolidated basis.

The Company has following subsidiaries including the subsidiaries of which stake was obtained during the year under review. The details of the subsidiaries are given below:

Subsidiaries

Padhmagriha Heights

Shree Krishna Rahul Developers

Shree Mangesh Constructions

Shraddha Mangalsmruti LLP

Roopventures LLP

Aajprav Developers LLP (w.e.f. 11th December, 2025)

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Shraddha Shelter & Stay Spaces (w.e.f. 01st October, 2025)

Shraddha Avyukta Realtors LLP (w.e.f. 31st December, 2025)

Shraddha Harmony (w.e.f. 06th January, 2026)

Shraddha Sai Infra (w.e.f. 22nd January, 2026)

Shraddha Vastu Developers (w.e.f. 17th February, 2026)

During the year, your Company has modified its stake in following Limited Liability Partnerships (LLPs) and is acting as a designated partner.

Sr. No.	Name of the LLPs	% Stake of Contribution & Profit-Sharing Ratio
1	Neuwel Builders and Planner LLP	40%
2	Shraddha Fortune LLP	95%
3	Shraddha World One LLP	88%
4	Vraj Shraddha Developers LLP	38%

The Company is not considering following entities for consolidation as there were no operation/transactions till 31st March, 2026

Shraddha Harmony (w.e.f. 06th January, 2026)

Shraddha Sai Infra (w.e.f. 22nd January, 2026)

Shraddha Vastu Developers (w.e.f. 17th February, 2026)

Rights Issue

During the year under review, the Company has applied to BSE for the issuance of Equity Shares up to ₹ 9,700 lakhs by way of a rights issue. The application is under consideration as on date by BSE.

Dividend

During the year under review, the Company has not declared any Dividend.

Change in Nature of Business

There is no change in the nature of business during the year under review.

Transfer of Unclaimed Dividend to Investor Education and Protection Fund

The Company was not required to transfer any Unclaimed Dividend to Investor Education and Protection Fund.

Transfer to Reserves

Your Directors do not propose to transfer any amount to reserves out of the profits earned during financial year 2025-2026.

Share Capital

- A) Authorised Capital:** The Authorized Share Capital of the Company is Rs. 65,00,00,000/- (Sixty Five Crores Only) divided into 6,50,00,000 (Six Crores and Fifty Lakhs) Equity Shares of Rs. 10/- (Ten Rupees Only) each.
- B) Paid-up Share Capital:** The Paid-up Share Capital of the Company is Rs. 40,40,10,000/- (Forty Crores Forty Lakhs and Ten Thousand Only) divided into 4,04,01,000 (Four Crores Four Lakhs and One Thousand) Equity Shares of Rs. 10/- (Ten Rupees Only) each.
- C) Issue of Equity Shares with Differential Rights:** The Company has not issued any equity shares with differential rights during the Financial Year 2025-2026.
- D) Issue of Sweat Equity Shares:** The Company has not issued any Sweat Equity Shares during the Financial Year 2025-2026.
- E) Issue of Employee Stock Options:** The Company has not issued any Employee Stock Options during the Financial Year 2025-2026.

SHRADDHA PRIME PROJECTS LIMITED

F) Reclassification: The Company submitted an application to BSE Limited for the reclassification of certain members of the Promoter Group as Public Shareholders pursuant to requests received from such promoters seeking reclassification as non-promoters. Subsequently, BSE Limited, vide its letter dated 08th December 2025, granted its No Objection to the proposed reclassification under Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Subsidiaries, Joint Ventures and Associate Companies / Entities

As on 31st March, 2026, the Company had following consolidating subsidiary firms consisting of partnership firms and LLPs, the details are given below:

Padhmagriha Heights	Partnership Firm
Shree Krishna Rahul Developers	Partnership Firm
Shree Mangesh Constructions	Partnership Firm
Shraddha Mangalsmruti LLP	Limited Liability Partnership Firm
Roopventures LLP	Limited Liability Partnership Firm
Aajprav Developers LLP (w.e.f. 11 th December, 2025)	Limited Liability Partnership Firm
Shraddha World One LLP (w.e.f. 04 th August, 2025)	Limited Liability Partnership Firm
Shraddha Fortune LLP (w.e.f. 01 st August, 2025)	Limited Liability Partnership Firm
Shraddha Shelter & Stay Spaces (w.e.f. 01 st October, 2025)	Partnership Firm
Shraddha Avyukta Realtors LLP (w.e.f. 31 st December, 2025)	Limited Liability Partnership Firm
Shraddha Harmony (w.e.f. 06 th January, 2026)	Partnership Firm
Shraddha Sai Infra (w.e.f. 22 nd January, 2026)	Partnership Firm
Shraddha Vastu Developers (w.e.f. 17 th February, 2026)	Partnership Firm

All the subsidiary firms are controlled and managed by the management of the Company. As per Section 129(3) of the Companies Act, 2013, the Consolidated Financial Statements of the Company, and its subsidiary firms in accordance with applicable Indian Accounting Standards (Ind AS) issued by The Institute of Chartered Accountants of India, forms part of this Annual Report. The performance and financial position of each of the subsidiaries for the year ended 31st March, 2026 is attached to the financial statements hereto in Form AOC - 1 as “**Annexure VII**”.

The following entities are considered as an associates entities:

Neuwel Builders And Planner LLP

Vraj Shraddha Developers LLP

The following entities are that entities in which the key managerial personnel has significant influence:

Shraddha Landmark Private Limited	Managing Director is Director
Shraddha Buildcon Private Limited	Managing Director is Director
Shraddha Highrise	Managing Director's Brother is Partner
Shraddha Housing Projects LLP	Managing Director has significant influence
Shraddha Dream Home LLP	Managing Director has significant influence
Nayak Realty	Managing Director has significant influence
Dharmadi Enterprises	Managing Director has significant influence
Shraddha Apex LLP	Managing Director has significant influence
Shraddha Realty	Managing Director has significant influence
Shraddha Globe LLP	Managing Director has significant influence

The Company has formulated a policy for determining 'material' subsidiaries and such policy is disclosed on Company's website at <https://shraddhaprimeprojects.in/>

Weblink for Annual Return

Pursuant to the provisions of Sections 92(3) and 134(3)(a) of the Act read with Rule 12 of the Companies (Management and Administration) Rules, 2014 (as substituted by the Companies (Management and Administration) Amendment Rules, 2021 dated March 05, 2021), a copy of the Annual Return is available on the website of the Company at <https://shraddhaprimeprojects.in/>

Number of Meetings of the Board

The Board of Directors duly met 11 times during the Financial Year 2025-2026 in compliance of applicable provisions of Companies Act, 2013.

Independent Directors and their Meeting

Your Company received annual declarations from all the Independent Directors of the Company, confirming that they meet the criteria of 'Independence' provided in Section 149(6) of the Companies Act, 2013 and Regulations 16(1)(b) & 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. There were no changes in the circumstances, which could affect their status as Independent Directors during the financial year.

The Independent Directors met on 14th February, 2026, without the attendance of Non-Independent Directors and members of the management. The Independent Directors reviewed the performance of Non-Independent Directors and the Board as a whole; the performance of the Chairman of the Company by taking into account the views of Executive Directors and Non-Executive Directors; it assessed the quality, quantity and timeliness of information flow between the Company's management and the Board necessary for the Board to effectively perform their duties.

Annual Evaluation of Directors, Committee and Board

Pursuant to the provisions of Section 134 (3) of the Companies Act, 2013 and the applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations"), a formal evaluation mechanism has been adopted for evaluating the performance of the Board, the Committees thereof, individual Directors and the Chairman of the Board. The evaluation is based on criteria which include, among others, providing strategic perspective, integrity and maintenance of confidentiality and independence of judgment, Chairmanship of Board and Committees, attendance, time devoted and preparedness for the Meetings, quality, quantity and timeliness of the flow of information between the Board Members and the Management, contribution at the Meetings, effective decision making ability, monitoring the corporate governance practices, role and effectiveness of the Committees and effective management of relationship with stakeholders. Pursuant to the provisions of the Companies Act, 2013 and the Listing Regulations, the Board has carried out an annual evaluation of its own performance, performance of its directors individually and the committees of the Board and the same is reviewed by the Nomination and Remuneration Committee.

The Independent Directors were regularly updated on the industry and market trends, project undertaken and the operational performance of the Company through presentations.

Directors Responsibility Statement

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(3)(c) of the Companies Act, 2013 (the "Act"):

1. that in the preparation of the annual accounts for the year ended 31st March, 2026, the applicable accounting standards read with the requirements set out under Schedule III to the Act, have been followed along with proper explanation relating to material departures, if any.
2. that such accounting policies, as mentioned in Notes to the Financial Statements have been selected and applied consistently and judgment and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2026 and of the profit/(loss) of the Company for the financial year ended on that date.
3. that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities
4. that the annual financial statements have been prepared on a going concern basis.
5. that systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.
6. that there are laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively.

Management Discussion and Analysis

The report on Management Discussion and Analysis as per the SEBI (Listing Obligations and Disclosures Requirements), Regulations, 2015 forms integral part of this Annual Report as “**Annexure I**”.

Details in respect of frauds reported by Auditors under sub-section (12) of section 143 other than those which are reportable to the Central Government

No fraud in or by the Company were noticed or reported by the auditors during the period under review.

Particulars of Loans, Guarantees or Investments made under Section 186 of the Act

In compliance with the provisions of the Act and Listing Regulations, the Company extends financial assistance in the form of investment, loan and guarantees to its subsidiaries, from time to time in order to meet their business requirements. Particulars of loans, guarantees and investments are detailed in Notes to the financial statements provided in this Integrated Report. The Company is in the business of real estate development and accordingly is covered under the definition of ‘infrastructure facilities’ in terms of Section 186 read with Schedule VI of the Act.

Particulars of Contracts or Arrangements made with Related Parties

Related party transactions that were entered during the financial year were on an arm's length basis and were in the ordinary course of business. There were no materially significant related party transactions with the Company's Promoters, Directors, Management or their relatives, which could have had a potential conflict with the interests of the Company. Kindly refer the financial statements for the transactions with related parties entered during the year under review.

Transactions with related parties entered by the Company in the normal course of business are periodically placed before the Audit Committee for its approval. Considering the nature of transactions, the Board consider the same material transactions, however, the same are at arm's length basis. The same has been annexed in the format prescribed under Form AOC-2 as “**Annexure VIII**”.

The Board of Directors of the Company has, on the recommendation of the Audit Committee, adopted a policy to regulate transactions between the Company and its Related Parties, in compliance with the applicable provisions of the Companies Act 2013, the Rules there under and the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

This Policy was considered and approved by the Board and has been uploaded on the website of the Company at <https://shraddhaprimeprojects.in/>.

Material changes and commitment, if any affecting financial position of the Company occurred between end of the financial year to which these financial statements relate and the date of the report

There are no material Changes and Commitments affecting the financial position of the Company from 1st April, 2025 till the date of issue of this report.

Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo

(A) Conservation of Energy

During the year under review, there were no activities which required heavy consumption of energy. However, adequate measures have been taken to make sure that there is no wastage of energy. Since the requisite information with regard to the conservation of energy (Disclosure of Particulars in the report of Board of Directors) Rules is not applicable to the Company during the year under review, the same are not reported.

(B) Technology Absorption

Since the Company is in the Real Estate, the use of technology is limited.

(C) Foreign Exchange Earnings and Outgo

There were no Foreign Exchange income and outflow during the reporting financial year.

SHRADDHA PRIME PROJECTS LIMITED

Deposits

During the financial year under review the Company has neither accepted nor renewed any deposits within the meaning of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.

Significant and material orders passed by the regulators or courts or tribunal

During the year there are no significant material orders passed by the Regulators / Courts / Tribunal, which would impact the going concern status of the Company and its future operations.

Internal control system and their adequacy

The Company has adequate system of internal control to safeguard and protect from loss, unauthorized use or disposition of its assets. All the transactions are properly authorized, recorded and reported to the Management. The Company is following all the applicable Accounting Standards for properly maintaining the books of accounts and reporting financial statements. The Audit Committee in consultation with the internal auditors formulates the scope, functioning, periodicity and methodology for conducting the internal audit. The internal auditors carry out audit, covering inter alia, monitoring and evaluating the efficiency & adequacy of internal control systems in the Company, its compliance with operating systems, accounting procedures and policies at all locations and submit their periodical internal audit reports to the Audit Committee. Based on the internal audit report and review by the Audit committee, process owners undertake necessary actions in their respective areas. The internal auditors have expressed that the internal control system in the Company is robust and effective. The Board has also put in place requisite legal compliance framework to ensure compliance of all the applicable laws and that such systems are adequate and operating effectively.

Board of Directors and Key Managerial Personnel

The Company's Board of Directors is made up of highly respected individuals with proven abilities and strong ethical principles. They bring a wealth of experience, financial expertise and leadership skills to the table. Furthermore, they are deeply committed to the Company's success and invest significant time in Board Meetings and preparation.

To comply with Listing Regulations, the Board has carefully identified the essential skills, expertise, and competencies needed by its Directors to effectively manage the Company's operations. These details are outlined in the Corporate Governance Report.

The composition of the Board complies with the requirements prescribed in the Listing Regulations and are as follows:

Name of Director	Designation
Mr. Sudhir Balu Mehta (02215452)	Chairman & Managing Director
Mr. Ramchandra Krishnakant Ralkar (02817292) <i>(resigned w.e.f 08/04/2026)</i>	Non-Executive Director
Mr. Vinay Madhukar Nayak (08494834) <i>(appointed w.e.f. 09/04/2026)</i>	Non-Executive Director
Mr. Santosh Sadashiv Samant (06586861)	Non-Executive Director
Mr. Kapil Purohit (09452936)	Non-Executive Independent Director
Ms. Shivangi Datta (09262501)	Non-Executive Independent Women Director
Mr. Ashok Uttam Chandanshive (11038160) <i>(appointed w.e.f. 14.01.2026)</i>	Non-Executive Independent Director
Ms. Ankita Gupta (09484966) <i>(Resigned w.e.f 14.02.2026)</i>	Non-Executive Independent Women Director

Particulars of Changes to the Board

Appointment/Re-appointment

During the year under review, the following appointment was made to the composition of the Board:

Sr. no	Name of Directors	Designation
1	Mr. Ashok Uttam Chandanshive (11038160) <i>(Appointed w.e.f 14.01.2026)</i>	Non-Executive Independent Director

SHRADDHA PRIME PROJECTS LIMITED

Cessation

During the year under review, the following cessation took place due to resignation of Director(s) from the Board:

Sr.no	Name of Directors	Designation
1	Ms. Ankita Gupta (09484966) (Resigned w.e.f 14.02.2026)	Non-Executive Independent Women Director

Directors liable to retirement by rotation

In compliance with provisions of Section 152 of the Companies Act, 2013, Mr. Santosh Sadashiv Samant (DIN 06586861), Director of the Company retires by rotation at the ensuing AGM and being eligible, offers himself for re-appointment. Appropriate resolution for aforesaid re-appointment is being placed for approval of the members at the ensuing AGM.

Details of Mr. Santosh Sadashiv Samant (DIN 06586861) is provided in the “**Annexure - 1**” to the Notice, in accordance with the provisions of (i) Listing Regulations and (ii) Secretarial Standard on General Meetings (“SS- 2”), issued by the Institute of Company Secretaries of India.

Declaration by Independent Directors

Pursuant to Section 149(7) of the Companies Act, 2013 and Regulation 25(8) of the Listing Regulations, the Independent Directors have provided a declaration to the Board of Directors that they meet the criteria of Independence as prescribed in the Companies Act, 2013 and the Listing Regulations, and are not aware of any situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge duties as an Independent Director with an objective independent judgement and without any external influence. Further, veracity of the above declarations has been assessed by the Board, in accordance with Regulation 25(9) of the Listing Regulations.

Further, in terms of Section 150 of the Act and declaration in compliance with Rule 6(3) of the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended by Ministry of Corporate Affairs (“MCA”) Notification dated October 22, 2019, regarding the requirement relating to enrollment in the Data Bank created by MCA for Independent Directors, has been received from all the Independent Directors.

Mr. Kapil Purohit (09452936), Mr. Ashok Uttam Chandanshive (11038160) and Ms. Shivangi Datta (09262501) are Non-Executive Independent Directors as on 31st March, 2026.

The Company has formulated a policy on ‘familiarisation programme for independent directors’ which is available on the Company’s website at the link: www.shraddhaprimeprojects.in

Key Managerial Personnel

Pursuant to provisions of Section 203 of the Companies Act, 2013 following are the Key Managerial Personnel of the Company as on 31st March, 2026:

- 1) Mr. Sudhir Balu Mehta (02215452), Chairman & Managing Director
- 2) Mr. Mehul Barvalia, Chief Executive Officer
- 3) Mr. Dhruv Rajesh Mehta, Chief Financial Officer
- 4) Mrs. Neha Bharat Chhatbar, Company Secretary and Compliance Officer

Corporate Governance

The report on Corporate Governance and the certificate from Company Secretary in Practice regarding compliance with the conditions of Corporate Governance have been furnished in the Annual Report and form a part of the Annual Report as “**Annexure-II**”.

Committees of the Board

Audit Committee

An Audit Committee is in existence in accordance with the provisions of Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015. Kindly refer to the section on Corporate Governance, under the head, 'Audit Committee' for matters relating to constitution, meetings and functions of the Committee.

Nomination and Remuneration Committee

A Nomination and Remuneration Committee is in existence in accordance with the provisions of sub-section (3) of Section 178 of the Companies Act, 2013 and Regulation 19 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015. Kindly refer to the section on Corporate Governance, under the head, 'Nomination and Remuneration Committee' for matters relating to constitution, meetings, functions of the Committee and the remuneration policy formulated by this Committee.

Stakeholders Relationship Committee

A Stakeholders Relationship Committee is in existence in accordance with the provisions of sub-section (5) of Section 178 of the Companies Act, 2013 and Regulation 20 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015. Kindly refer to the section on Corporate Governance, under the head, 'Stakeholders Relationship Committee' for matters relating to constitution, meetings, functions of the Committee and the stakeholders grievances and other related matters by this Committee.

Other Board Committees

For details of other Board Committees' viz. Corporate Social Responsibility Committee and Right Issue Committee, kindly refer to the section 'Committees of the Board of Directors', which forms part of the Corporate Governance Report.

Vigil Mechanism / Whistle Blower Policy

In compliance with provisions of section 177(9) and (10) of the Companies Act, 2013 read with Regulation 22 of the Listing Regulations, your Company has adopted whistle blower policy for Directors and employees to report genuine concerns to the management of the Company. Detailed policy of the same is available at the registered office of the Company and on the website of the Company at www.shraddhaprimeprojects.in, under the section "LODR Policies".

Nomination and Remuneration Policy

The Nomination and Remuneration Policy of the Company is in place and is posted on the website of the Company at www.shraddhaprimeprojects.in, under the section "LODR Policies".

Secretarial Audit

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors had appointed Ms. Neeta Desai of ND & Associates, Practicing Company Secretaries as the Secretarial Auditor of the Company to undertake the Secretarial Audit of the Company for a period from 01.04.2025 to 31.03.2030.

M/s ND & Associates, Practicing Company Secretaries (COP No. 4741), Peer Reviewed, have been appointed as the Secretarial Auditors of the Company for a term of five consecutive years, commencing from **April 1, 2025** and ending on **March 31, 2030**, pursuant to the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The appointment was approved by the Members at the **33rd Annual General Meeting** of the Company.

The Report of the Secretarial Audit Report is annexed herewith as "**Annexure-III**".

The comments mentioned in the report are self-explanatory and do not call for any further clarifications. The Board of Directors constantly endeavour to follow the applicable compliances in letter and in spirit.

SHRADDHA PRIME PROJECTS LIMITED

Statutory Auditors

At the 32nd Annual General Meeting held on 26th September, 2024, **M/s. Monika Jain & Co., Chartered Accountants, (Firm Registration No. 130708W)** were appointed as Statutory Auditor of the Company, to hold the office from the conclusion of 32nd Annual General Meeting, for a first term of 5 consecutive years till 37th Annual General Meeting for the Financial Year 2028-29.

The Report given by the Auditors on the Consolidated and Standalone Audited Financial Statements for the year ended 31st March, 2026 of the Company forms an integral part of the Annual Report. The notes to the accounts referred to in the Auditor's Report are self-explanatory and therefore do not call for any further comments.

There has been no qualification, reservation, adverse remark or disclaimer given by the Auditors in their Report.

Internal Audit

Pursuant to the provisions of Section 138 of the Companies Act, 2013, Rule 13 of the Companies (Accounts) Rules, 2014 and other applicable provisions, if any of the Companies Act, 2013, The Board, on the recommendation of the Audit Committee, in its meeting dated 27th May, 2025 has appointed Mr. Milind Deshmukh, Chartered Accountants, (Membership No. 208831) as an Internal Auditor of the Company for the financial year 2025-26.

Particulars of Employees

The Company wishes to place on record their appreciation to the contribution made by the employees to the operations of the Company during the period.

During the year under review, there were no employees who were in receipt of the remuneration beyond the limits prescribed under Rule 5 (2) of Companies (Appointment and Remuneration) Rules, 2014 and therefore no disclosures need to be made under the said section. Further, the detailed ratios of the remuneration of each Director to the median remuneration to the employees of the Company for the financial year are enclosed as **"Annexure IV"** to the Board's Report.

Risk Management

The key business risks identified by the Company are as follows viz. Industry Risk, Management and Operations Risk, Market Risk, Government Policy Risk, Liquidity Risk, and Systems Risk etc. The Company has in place adequate mitigation plans for the aforesaid risks.

Corporate Social Responsibility

The provisions with respect to Corporate Social Responsibility initiative as mandated by Companies Act, 2013 is applicable to the Company from FY 2025-26.

In this regard the Company, in compliance with the act and the rules, formulated CSR policy which is posted on the website at <https://shraddhaprimeprojects.in/>, under the section "LODR Policies".

Further the details of CSR projects are also posted on the website at <https://shraddhaprimeprojects.in/>, under the section "Investor Relation".

In pursuance of Rule 8 of Companies (Corporate Social Responsibility) Rules, 2014, details, as required there under, of CSR forms an integral part of this Annual Report as **"Annexure V"**.

Particulars of transaction between the Company and Non-Executive Directors

During the year under review, the Company has not entered into any transaction with its Non-Executive Directors.

Affirmations

- 1) The Company has complied with all the Applicable Secretarial Standards issued by Institute of Company Secretaries of India.
- 2) There is no proceeding pending under the Insolvency and Bankruptcy Code, 2016.
- 3) There was no instance of one-time settlement with any Bank or Financial Institution.
- 4) There was no revision in the previous financial statements of the Company.

SHRADDHA PRIME PROJECTS LIMITED

Maintenance of cost records

Maintenance of cost records as specified by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013, is applicable to the Company for the year under review.

The Board, on the recommendation of the Audit Committee, in its meeting dated 27th May, 2025 has appointed M/s. Joshi Apte & Associates as a Cost Auditor of the Company for the financial year 2025-26.

Prevention of Insider Trading

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Compliance Officer is responsible for implementation of the Code.

To comply with the Regulation 3(5) of SEBI (PIT) Regulations, 2015, and to maintain structured digital database (SDD) containing the names of such persons or entities with whom Unpublished Price Sensitive Information (UPSI) is shared and intermediaries and fiduciaries who handle UPSI of the Company in the course of business operations, the Company has installed a SDD software on the server of the Company.

The code of prevention of Insider Trading and fair disclosures is there on the website of the Company. All the Directors on the Board and the designated employees have confirmed compliance with the Code.

Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and Maternity Benefit Act, 1961:

In accordance with the provisions of Section 4 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("POSH Act"), the Company has duly constituted an Internal Complaints Committee (ICC) to provide a safe and secure working environment for all employees, particularly women.

Further, in compliance with the directive issued by the Directorate General of Information and Public Relations (DGIPR), Government of Maharashtra, and as per the advisory from the Central Government, the Company has completed its registration on the SHE-Box (Sexual Harassment Electronic Box) Portal, thereby affirming the constitution of the ICC and its commitment to ensuring prevention, prohibition and redressal of sexual harassment at the workplace.

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at Work Place (Prevention, Prohibition and Redressal) Act, 2013. An Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment.

Further in accordance with the recent amendment, please find below details as required:

Sr.no	Particulars
1	number of complaints of sexual harassment received in the year: 0
2	number of complaints disposed off during the year: 0
3	number of cases pending for more than ninety days: 0

The Company also confirms that it has complied with provisions relating to the Maternity Benefit Act 1961.

Statement Pursuant to Listing Agreement

The Company's Equity shares are listed at Bombay Stock Exchange Limited. The Annual listing fee for the year 2026-27 has been paid.

Cash flow statement

The Cash flow statement for the year 2025-26 is part of Balance Sheet.

SHRADDHA PRIME PROJECTS LIMITED

General:

Your directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

Issue of equity shares with differential rights as to dividend, voting or otherwise.

Issue of shares (Including Sweat Equity Shares) to employees of the Company under any Scheme.

Our website is www.shraddhaprimeprojects.com. Copy of the annual return is placed on our website.

Acknowledgements

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Company's activities during the year under review. Your Directors also acknowledge gratefully the shareholders for their support and confidence reposed on your Company.

Date: 13.08.2026

Place: Mumbai

For **Shraddha Prime Projects Limited**

Sd/-
Sudhir Balu Mehta
Managing Director
(DIN 02215452)

Annexures to the Report:

Annexure I - Management Discussion and Analysis Report

Annexure II - Corporate Governance

Annexure III - Secretarial Audit Report

Annexure IV - Ratio of Remuneration

Annexure V - CSR Reporting

Annexure VI - Certificate of Directors Non-Disqualification

Annexure VII - AOC-1

Annexure VIII - AOC-2

Annexure I**Management Discussion and Analysis Report****(a) Economic Environment and Industry Overview****Global Economic Outlook**

The global economy in 2025 remained resilient despite geopolitical uncertainties, evolving trade dynamics and tighter financial conditions. According to the IMF's January 2026 World Economic Outlook Update, global growth remained stable at approximately 3.3%, supported by private sector adaptability, policy support and continued investment in infrastructure and technology.

At the same time, global trade policies, geopolitical developments, commodity prices and financial market volatility continued to present risks to the pace of recovery. Inflation has moderated from the elevated levels witnessed in the earlier period, although the pace of disinflation remains uneven across economies.

The global environment is expected to remain characterized by a combination of opportunities and uncertainties. For India, continued domestic demand, infrastructure investment and improving economic fundamentals provide a relatively favourable backdrop. The Company's operations remain focused on the domestic residential real estate market, and therefore its performance is primarily influenced by developments in the Indian economy and the Mumbai Metropolitan Region.

Indian Economic Outlook

India continued to demonstrate strong economic momentum during FY26, supported by domestic consumption, investment activity, infrastructure spending and improving macroeconomic stability. According to the First Advance Estimates released by the Government, real GDP growth for FY26 was estimated at 7.4%, reflecting continued resilience in economic activity.

The Government's continued focus on infrastructure and capital expenditure is expected to support economic activity and improve connectivity across major urban and emerging growth centres. Public capital expenditure proposed for FY27 is approximately ₹12.2 lakh crore, reflecting the continued emphasis on infrastructure-led development.

The monetary environment has also become more supportive. The RBI reduced the policy repo rate during FY26, bringing it to 5.25%, which has improved borrowing conditions for households and businesses. Lower financing costs can support housing affordability and contribute to improved residential demand.

The Indian economy continues to benefit from structural factors such as urbanisation, rising household incomes, expanding infrastructure, increasing formalisation and improving connectivity. These factors are expected to remain supportive of residential real estate demand over the medium to long term.

Indian Real Estate Industry

The Indian residential real estate sector continued to witness healthy demand during FY26, with the market increasingly shifting from volume-led growth towards value-led growth and premiumization.

Homebuyers are showing greater preference for better located properties, larger homes, improved amenities and higher construction quality. This has resulted in stronger demand for premium and mid-premium housing, particularly in established urban markets.

The sector is also witnessing increasing importance of organized developers with established execution capabilities, access to capital and strong customer relationships. Greater transparency following the implementation of RERA has further strengthened customer confidence and encouraged the consolidation of the industry.

Redevelopment has emerged as an important structural opportunity, particularly in densely populated cities where availability of vacant land is limited. Redevelopment enables developers to participate in established residential locations while addressing ageing housing stock and meeting the changing aspirations of homebuyers.

For companies with experience in redevelopment, strong relationships with housing societies and established execution capabilities, the opportunity remains significant.

Mumbai Metropolitan Region Real Estate Outlook

Mumbai continues to be one of India's most established and valuable residential real estate markets. Strong employment opportunities established social infrastructure, high purchasing power and limited availability of developable land continue to support residential demand across the Mumbai Metropolitan Region.

The market has also witnessed a clear shift towards premiumization. Buyers are increasingly looking for larger homes, better amenities, improved layouts and higher construction standards. This trend is particularly relevant in established residential micro-markets where availability of new housing supply remains constrained.

Infrastructure development is further improving connectivity across Mumbai and the wider MMR. Metro expansion, road infrastructure, the Mumbai Trans Harbour Link, Coastal Road and other connectivity projects are strengthening linkages between established residential locations and emerging growth corridors.

Redevelopment continues to be an important driver of housing supply in Mumbai. The combination of ageing housing societies, limited availability of vacant land and strong demand for well-located residential properties creates a sizeable opportunity for experienced redevelopment developers.

Shraddha Prime is positioned to participate in this opportunity through its focus on redevelopment across established Mumbai micro-markets. The Company's portfolio has expanded across Bhandup, Mulund, Kanjurmarg, Vikhroli, Borivali, Kandivali, Jogeshwari, Thane and other locations, providing a diversified presence across the MMR.

FY26 Business Performance and Portfolio Development

FY26 represented an important year in the Company's growth journey, with a significant expansion in its development portfolio.

The Company's **running project portfolio increased to approximately ₹2,500 crore of GDV**, compared with approximately ₹400 crore two years earlier. During FY26, the Company added **six new projects with combined GDV of approximately ₹900 crore**, strengthening its development pipeline and future revenue visibility.

The Company also made meaningful progress on project approvals during the year and subsequently received Commencement Certificates for **Shraddha Phoenix in Mulund East** and **Shraddha Paradise Enclave in Mulund West**.

Shraddha Phoenix comprises approximately **75,355 sq. ft. of residential RERA carpet area** and has an estimated revenue potential of approximately ₹150 crore. Shraddha Paradise Enclave comprises approximately **1,30,000 sq. ft. of residential and 20,000 sq. ft. of commercial RERA carpet area**, with estimated revenue potential of approximately ₹450 crore.

The Company's current development pipeline comprises **9 ongoing projects and 8 upcoming projects**, providing visibility across multiple Mumbai micro-markets.

The Company has also continued to strengthen its premium housing portfolio. The addition of Avyukta Imperial in Matunga East provides exposure to an established Central Mumbai micro-market and represents the Company's continued transition towards larger-format premium residences.

(b) Opportunities and Threats

Opportunities

The Company continues to see significant opportunities arising from the sustained growth in demand for residential real estate. Increasing urbanisation, changing customer preferences, rising household incomes and the growing need for quality housing are expected to support the long-term growth of the residential property market. The Company is well positioned to benefit from these trends through the development of residential projects in markets offering favourable growth prospects.

The growing demand for well-planned, quality and strategically located residential properties provides opportunities to increase project launches, sales and overall market presence. The Company may also benefit from opportunities to expand its project portfolio, strengthen its presence in existing markets and explore new locations with attractive demand potential. In addition, the adoption of technology, efficient project management and customer-focused sales practices can support improved operational efficiency and enhance customer experience.

Threats and Risks

Despite the positive demand environment, the residential real estate sector remains subject to various external and operational risks. Rising costs of construction materials, labour and other inputs may put pressure on project margins and profitability. Any increase in interest rates, changes in lending conditions or reduction in housing affordability could affect customers' purchasing decisions and overall demand.

The Company also faces competition from established and emerging real estate developers, which may result in pricing pressure and higher marketing and customer acquisition costs. Delays in obtaining approvals, changes in government policies and regulations, availability of land, project execution challenges and potential delays in construction may adversely affect project timelines and cash flows.

Market conditions may also change due to broader economic factors, including inflation, employment levels, interest rates and consumer confidence. Accordingly, while the Company remains positive about the long-term growth potential of the residential real estate sector, it continues to monitor market developments and focus on prudent project selection, effective cost management, timely execution and disciplined financial management.

(c) Segment wise Performance

The Company is engaged in Real Estate Business and in single operating segment.

Residential Real Estate Segment: In the Residential Real Estate segment, SPPL has continued its strong performance by successfully launching and completing several high-quality residential projects during the fiscal year. The demand for affordable housing remained robust, leading to increased sales and healthy revenue growth. The Company's focus on timely project execution, innovative designs, and customer-centric approach has contributed to positive customer feedback and increased brand loyalty.

Commercial Real Estate Segment: SPPL's Commercial Real Estate segment has witnessed steady progress in FY 2025-2026. The strategic location of these properties and the implementation of modern amenities have attracted reputable businesses, contributing to a positive occupancy rate. SPPL remains committed to exploring opportunities for expanding its commercial real estate portfolio in line with market demand.

(d) Outlook

Shraddha Prime enters FY27 with a significantly larger and more diversified development portfolio and a clearer focus on redevelopment-led growth and premium housing.

The Company's running project portfolio has expanded to approximately **₹2,500 crore of GDV**, supported by six projects added during FY26 with combined GDV of approximately ₹900 crore. The Company currently has nine ongoing and eight upcoming projects, providing a visible development pipeline across Mumbai's key residential micro-markets.

The receipt of Commencement Certificates for Shraddha Phoenix and Shraddha Paradise Enclave represents an important milestone as these projects move closer to execution. Together with the Company's existing developments, these projects are expected to contribute to the Company's growth over the coming years.

The Company intends to remain focused on **redevelopment-led growth across Mumbai and the MMR**, particularly in established residential locations where land availability is constrained and redevelopment provides an attractive development opportunity.

At the same time, the Company will continue to increase its exposure to **premium and larger-format housing** in line with evolving customer preferences. The Company's transition from 1RK and 1BHK formats towards 2BHK, 3BHK and 4BHK residences reflects this evolution in its portfolio.

The broader operating environment remains constructive, supported by India's economic growth, infrastructure investment, improving urban connectivity and relatively favourable financing conditions. Mumbai's established residential market, limited land availability and significant redevelopment potential provide a favourable structural backdrop for the Company's business.

Management's focus for FY27 will remain on **timely project execution, efficient capital deployment, strengthening customer and society relationships, improving collections and selectively adding projects** that meet the Company's location, demand and return criteria.

The Company remains cautiously optimistic about its growth prospects and believes that its redevelopment expertise, expanding geographical presence, premiumization strategy and growing project pipeline provide a strong foundation for the next phase of growth.

(e) Risks and concerns

SPPL recognizes the inherent risks associated with the real estate sector, including fluctuations in market demand, changes in interest rates and regulatory requirements, rising construction and input costs, competitive pressures, and potential delays in project execution. In the current environment of sustained residential demand coupled with evolving economic and regulatory conditions, the Company continues to adopt a proactive and disciplined approach to risk management. SPPL closely monitors market trends, customer preferences, project economics and regulatory developments to identify and mitigate potential risks at an early stage. The Company also focuses on prudent project selection, effective cost and cash-flow management, timely project execution, and adherence to applicable statutory and regulatory requirements. Its sound financial position and disciplined financial management provide resilience and flexibility to navigate market uncertainties while supporting the Company's continued growth objectives.

(f) Internal control systems and their adequacy

SPPL has established an appropriate internal control framework commensurate with the size, scale and nature of its operations. The internal control systems are designed to safeguard the Company's assets, ensure accuracy and reliability of financial and operational information, promote operational efficiency, and ensure compliance with applicable laws, regulations and internal policies.

The Company maintains appropriate controls over key business processes, including project development and execution, procurement, financial reporting, cash flows, sales and collections, and statutory compliances. These controls are periodically reviewed by the management to ensure their effectiveness and to identify areas requiring strengthening in response to changes in the business and regulatory environment.

Management believes that the internal control systems in place are adequate and operating effectively to mitigate identified risks and support the Company's business objectives. The Company remains committed to continuously strengthening its control environment through regular monitoring, timely corrective actions and improved processes and systems.

(g) Discussion on Financial Performance with respect to Operational Performance

During the fiscal year 2025-2026, SPPL achieved significant milestones despite a challenging economic environment. The company's financial performance demonstrated resilience and growth across various key indicators.

1. **Revenue Generation:** SPPL's total revenue for the year increased marginally compared to the previous fiscal year, driven by a combination of factors such as successful project completions, increased demand for real estate properties, and effective sales and marketing strategies.
2. **Profitability:** The company's operating profit on consolidated basis margin remained healthy, reflecting effective cost management and operational efficiency. SPPL's net profit also witnessed a notable improvement, showcasing the company's ability to generate returns for its stakeholders.
3. **Debt Management:** SPPL continued its prudent debt management approach, but looking into the ongoing projects there was increase in overall debt levels. Company aims to reduce the debt position in years to come, which will strengthened the company's financial position and reduced its exposure to financial risks, enabling it to allocate resources strategically and pursue growth opportunities.

Operational Performance Analysis:

SPPL's operational performance during the fiscal year 2025-2026 further enhanced its position as a reliable and innovative player in the real estate industry.

1. **Project Development:** The Company successfully completed and delivered **Shraddha Priva, Mulund West** during the year, demonstrating its commitment to timely project execution and quality construction. These projects contributed significantly to revenue generation and customer satisfaction.

2. **Customer Engagement:** SPPL continued its customer-centric approach by focusing on personalized service, transparent communication, and addressing customer feedback. This approach resulted in a high level of customer satisfaction and enhanced brand loyalty.
3. **Market Penetration:** The Company strategically expanded its presence in key markets, capitalizing on emerging trends and opportunities. SPPL's market research and analysis enabled it to identify underserved segments, driving demand and sales growth.
4. **Sustainability Initiatives:** SPPL remains dedicated to sustainable practices and environmental responsibility. The implementation of energy-efficient technologies and green building standards not only aligns with our corporate values but also positions us as a responsible and forward-thinking organization.

(h) Material developments in Human Resources / Industrial Relations front including number of people employed

As of 31st March, 2026, SPPL had 49 employees. The Company is supported by experienced consultants and external professionals engaged as required for various projects and specialised functions.

During FY 2025–26, there were no material developments adversely affecting the Company's human resources or industrial relations. The Company continues to maintain a professional, collaborative and conducive work environment and remains focused on attracting, retaining and developing talent aligned with its business requirements. Management continues to review its manpower needs in line with the Company's growth plans and project pipeline.

The Company maintains cordial relations with its employees and consultants, and there were no significant industrial relations issues reported during the year under review.

2. Industrial Relations and Employee Engagement:

SPPL maintains cordial and constructive relations with its employees and is committed to fostering a positive, inclusive and professional work environment. The Company encourages open communication, teamwork and employee participation, while providing opportunities for professional development and skill enhancement.

During FY 2025–26, the Company did not experience any significant industrial relations issues or disruptions. Management continues to engage with employees regularly and remains focused on employee well-being, retention and creating a motivated workforce that supports the Company's business objectives and sustainable growth.

3. Employee Strength:

As at the end of FY 2025–26, SPPL had a workforce of 49 employees, supported by a network of external consultants and specialised professionals engaged across various projects and functions. The Company's human capital comprises individuals with diverse qualifications, experience and functional expertise, enabling it to effectively manage its business operations and project requirements.

SPPL recognizes its employees and professional consultants as an important enabler of sustainable growth. The Company remains focused on fostering a professional and collaborative work environment, while leveraging specialised external expertise wherever required to support project execution, regulatory compliance and other critical business functions.

Forward-Looking Statement

Statements in this Management Discussion and Analysis relating to the Company's objectives, expectations, plans, projections or future performance may constitute forward-looking statements under applicable securities laws and regulations.

Such statements are based on management's current expectations and assumptions and are subject to various risks and uncertainties. Actual results may differ materially from those expressed or implied due to changes in economic conditions, government regulations, interest rates, construction costs, project approvals, financing availability, customer demand, market conditions and other factors.

The Company undertakes no obligation to publicly update or revise any forward-looking statements to reflect subsequent events or developments.

Annexure II CORPORATE GOVERNANCE

In accordance with Regulation 34 read with Schedule V to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "Listing Regulations"), the report containing the details of the Governance systems and processes at Shraddha Prime Projects Limited for the Financial Year 2025-2026 is as under:

Company's Philosophy on Code of Governance

Good governance with good intentions is the hallmark of our Company. Our governance policies, structures and processes contribute to the growth of our business and the Board ensures that we have appropriate governance arrangement in place on an ongoing basis and takes necessary steps towards growth and enhancing value for its shareholders.

Integrity, transparency, accountability and compliance with laws which are the columns of good governance are cemented in the Company's business practices to ensure ethical and responsible leadership both at the Board and at the Management level. Good Corporate Governance being a continuing exercise, your Company stands by its commitment to maintain the best governance and disclosure practices.

The Company is in compliance with the applicable requirements specified in Companies Act, 2013 and Listing Regulations.

BOARD OF DIRECTORS

Composition of the Board

The Board has an optimum combination of Executive and Non-Executive Directors including Woman Directors who are all entrusted with the ultimate responsibility of the management and business affairs of the Company to ensure effective governance. As on the date of the Report, the Board consists of 6 (six) Directors comprising one Executive Promoter Director, three Non-Executive Independent Directors (which includes One Women Director) and two Non-Executive Directors. The Chairman and Managing Director of the Board is an Executive Director. The composition of the Board is in accordance with the provisions of the Companies Act, 2013 and the Listing Regulations, as amended from time to time.

Confirmation and Certification

The Company annually obtains from each Director, details of the Board and Board Committee position he/she occupies in other Companies, and changes if any regarding their Directorships. Based on the disclosures received from the Directors, the Company has obtained a certificate from M/s. ND & Associates, Practicing Company Secretaries, confirming that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities and Exchange Board of India and Ministry of Corporate Affairs or any such authority and the same forms part of this report.

Board Independence

The Independent Directors provide annual confirmation that they meet the criteria of independence as per Section 149(6) of the Companies Act, 2013 and Regulation 16 of Listing Regulations. Based on the confirmations / disclosures received from the Directors, the Board confirms, that the Independent Directors fulfil the criteria of Independence as specified under Companies Act, 2013 and Listing Regulations and are independent of the management. All Directors are also in compliance with the limit on Independent Directorships of listed companies as prescribed under Regulation 17A of the Listing Regulations. The details of familiarization programme imparted to Independent Directors are provided on the website of the Company viz. <https://shraddhaprimeprojects.in/investor-relation> .

Details of all the directors' Name, Age, Nationality, Date of appointment, Tenure on the Board, Shareholding, Education qualification, Directorship and Committee position in other Public Company

SHRADDHA PRIME PROJECTS LIMITED

Name	Age	Nationality	Date of Appointment	Tenure	Shareholding	Educational Qualification	Directorship & Committee position in public Company
Mr. Sudhir Balu Mehta (02215452)	51	Indian	07.08.2021/ 07.08.2026	5 Years	3,02,10,548	Graduate	Nil
Mr. Ramchandra Krishnakant Ralkar (02817292)	51	Indian	28.09.2022 (resigned w.e.f. 08.04.2026)	5 Years	6,221	DBA	Nil
Mr. Santosh Sadashiv Samant (06586861)	49	Indian	28.09.2022	N. A.	N. A.	D.E (Civil)	Nil
Mr. Vinay Madhukar Nayak	48	British	09.04.2026 (appointed w.e.f. 09.04.2026)	N. A.	N. A.	Post Graduate	Nil
Ms. Shivangi Datta (09262501)	47	Indian	25.08.2021/ 25.08.2026	5 Years	N. A.	Post Graduate	Nil
Mr. Kapil Purohit (09452936)	35	Indian	14.11.2024	5 Years	N. A.	Company Secretary	Directorship – 1 Committee Position – 3 (member)
Mr. Ashok Uttam Chandanshive (11038160)	40	Indian	14.01.2026 (appointed w.e.f. 14.01.2026)	5 Years	N. A.	Chartered Accountant	Nil
Ms. Ankita Gupta (09484966)	33	Indian	09.12.2024 (resigned w.e.f. 14.02.2026)	5 years	N. A.	Company Secretary	Nil

Number of meetings of the Board

The Board of Directors met Eleven (11) times during the Financial Year i.e. on 27th May 2025, 31st May 2025, 14th August 2025, 27th October 2025, 14th November 2025, 17th November 2025, 21st November 2025, 24th December 2025, 14th January 2026, 14th February 2026 and 20th March 2026. The requisite quorum was present for all the meetings of the Board held during the Financial Year 2025-2026.

Details of Board Members

The names of Board of Directors of the Company, their attendance at the Company's Board Meetings and last Annual General Meeting, number of Directorships / Committee Memberships in other Companies during the year under review is given below. The number of Directorship(s), Committee Membership(s)/ Chairmanship(s) of all Directors is within the prescribed limits under Companies Act, 2013 and the Listing Regulations:

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Name of the Directors	Category	No. of Board Meetings attended during the period	Attendance at the last AGM held on 17 th September, 2025	No. of Directorship in other Indian public limited companies as on 31 st March, 2026 (Excluding Shraddha Prime)	No. of Board Committee positions held in other public limited companies as on 31 st March, 2026 (Excluding Shraddha Prime)		No. of shares and convertible instruments held in the Company by Non- Executive directors
					Chairmanship	Member	
Mr. Sudhir Balu Mehta (DIN 02215452)	Chairman & Managing Director (Promoter)	11	Yes	NIL	NIL		NA
Mr. Ramchandra Krishnakant Ralkar (DIN 02817292) (resigned w.e.f. 08.04.2026)	Non-Executive Director	11	Yes	NIL	NIL		6221
Mr. Santosh Sadashiv Samant (DIN 06586861)	Non-Executive Director	11	Yes	NIL	NIL		Nil
Mr. Vinay Madhukar Nayak (DIN 08494834) (appointed w.e.f. 09.04.2026)	Non-Executive Director	0	N.A.	NIL	NIL		Nil
Ms. Shivangi Datta (DIN 09262501)	Non-Executive Independent Women Director	11	Yes	NIL	NIL		Nil
Mr. Kapil Purohit (DIN 09452936)	Non- Executive Independent Director	11	Yes	1	3		Nil
Mr. Ashok Uttam Chandanshive (DIN 11038160) (appointed w.e.f. 14.01.2026)	Non-Executive Independent Women Director	2	N.A.	NIL	NIL		Nil
Ms. Ankita Gupta (DIN 09484966) (resigned w.e.f. 14.02.2026)	Non-Executive Independent Women Director	9	Yes	NIL	NIL		Nil

Notes:

- None of the Directors were members of more than ten committees or acted as Chairman of more than five committees across all Public Limited Companies in which they were Directors in terms of Regulation 26 of the Listing Regulations.
- None of the Directors are related to each other.
- None of the Directors held directorship in more than 10 Public Limited Companies.
- None of the Independent Directors of the Company served as Independent Director in more than 7 listed companies.
- Other directorships do not include directorships of private limited companies, foreign companies and companies under Section 8 of the Act.
- Chairmanships / Memberships of Board Committees includes only Audit Committee and Stakeholders' Relationship Committee.

Familiarization Programme for Directors

The Company provides every opportunity to all the Directors to familiarize themselves with the Company, its management, its operations and above all, the industry perspective and issues. Directors regularly interact with the senior management personnel to acquaint themselves with all important matters and proactively provide them with relevant suggestion, information, news, views and updates on the Company and sector. A formal appointment letter issued to Independent Director(s) ("IDs"), inter-alia explains the role, function, duties and responsibilities as expected from a Director of the Company. The Directors are also explained in detail, the Compliance required from him/her under the Act, the SEBI Listing Regulations and various statutes applicable to the Company. The Managing Director also have a one-to-one discussion with the newly appointed Director to familiarize him / her with the Company's operations. The induction process for IDs includes interaction with the senior management and functional heads and also to understand business activities of the Company.

Further, on an ongoing basis, presentations are regularly made to the Independent Directors, as a part of Agenda of Board / Committee Meetings, on various matters inter-alia covering the Company's and its subsidiaries/associates' businesses and operations, industry and regulatory updates, strategies, finance, risk management framework, role, rights, responsibilities of the Independent Directors under various statutes and other relevant matters. The details of the programme for familiarisation of Independent Directors with the working of the Company are available on the website of the Company and can be accessed on <https://shraddhaprimeprojects.in/>.

Skills / Expertise / Competencies of the Board of Directors

- In line with the applicable provisions of the Act and the Listing Regulations, the Company's Board has an optimum combination of Executive and Non-Executive Directors with half of the Board comprises of Independent Directors.
- Your Board comprises of qualified members who collectively bring in the skills, expertise and competencies stated below that allow them to make effective contribution to the Board and its Committees. The table below highlights the Core Areas of Expertise/Skills/Competencies of the Board members.

Skills / Competencies	Sudhir Balu Mehta	Ramchandra Krishnakant Ralkar#	Santosh Sadashiv Samant	Vinay Madhukar Nayak*	Shivangi Datta	Kapil Purohit	Ashok Uttam Chandanshive*	Ankita Gupta#
Corporate Strategy and Planning	√	√	√	√	√	√	√	√
Industry knowledge and experience	√	√	√	√	√	√	√	√
Corporate governance	√	√	√	√	√	√	√	√
Leadership qualities	√	√	√	√	√	√	√	√
Financial expertise	√	√	√	√	√	√	√	√
Experience and exposure in policy shaping and industry advocacy	√	√	√	√	√	√	√	√
Understanding of relevant laws, rules, regulations and policies	√	√	√	√	√	√	√	√
Risk Management	√	√	√	√	√	√	√	√
Legal	√	√	√	√	√	√	√	√

*Mr. Ashok Uttam Chandanshive (DIN 11038160) and Mr. Vinay Madhukar Nayak were appointed w.e.f 14.01.2026 and 09.04.2026, respectively.

#Ms. Ankita Gupta (DIN 09484966) and Mr. Ramchandra Krishnakant Ralkar (DIN 02817292) resigned w.e.f. 14.02.2026 and 08.04.2026, respectively.

COMMITTEES OF THE BOARD OF DIRECTORS

(A) AUDIT COMMITTEE:

The terms of reference, inter alia, comprises the following:

The Audit Committee of the Company is entrusted with the responsibility to supervise the Company's internal controls and financial reporting process and, inter alia, performs the following functions:

- overseeing the Company's financial reporting process and disclosure of financial information to ensure that the financial statements are correct, sufficient and credible;
- recommending the appointment, remuneration and terms of appointment of Statutory Auditors of the Company.
- approving the payment to Statutory Auditors for any other services rendered;
- reviewing and examining with the management the quarterly and annual financial statements/results and the auditors' report thereon before submission to the Board for approval;
- reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilised for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
- Review and monitor the auditor's independence and performance, and effectiveness of audit process;
- Approval or any subsequent modification of transactions of the Company with related parties;
- Scrutiny of Inter-Corporate Loans and Investments;
- Valuation of undertakings or assets of the Company, wherever it is necessary;
- Evaluation of Internal Financial Controls and Risk Management Systems;
- Reviewing, with the management, performance of Statutory and Internal Auditors, adequacy of the Internal Control Systems;
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of Internal audit;
- Discussion with Internal Auditors of any significant findings and follow up there on;
- Reviewing the findings of any internal investigations by the Internal Auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
- To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- To review the functioning of the Whistle Blower Mechanism;
- Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate;
- reviewing the utilization of loans and / or advances from / investment in the Subsidiary exceeding 100 Crores of 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments;
- Reviewing the compliance of SEBI (Prohibition of Insider Trading) Regulations, 2015 provisions and verifying systems for internal control are adequate;
- Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

The Committee is governed by the terms of reference which are in line with the regulatory requirements mandated by the Act and Listing Regulations. The detailed terms of reference of the Audit Committee is contained in the 'Corporate Governance Code' which is available on the website of the Company at <https://shraddhaprimeprojects.in>. Audit Committee ensures that it has reviewed each area that it is required to review under its terms of reference and under applicable legislation or by way of good practice. This periodic review ensures that all areas within the scope of the Committee are reviewed.

As on 31st March, 2026, the Audit Committee comprises of three Non-Executive Independent Directors having requisite accounting and financial management expertise.

The Company Secretary officiates as the Secretary of the Committee.

The Audit Committee met Five (5) times during the Financial Year i.e. on 27th May 2025, 14th August 2025, 14th November 2025, 17th November 2025 and 14th February 2026. The requisite quorum was present for all the meetings during the Financial Year 2025-26.

The details of the meetings held and attended by the members of the committee during the Financial Year under review is detailed below:

Name of the Director	Category	Position	No. of Meetings	
			Held	Attended
Ms. Shivangi Datta	Non-Executive Independent Women Director	Chairperson	5	5
Mr. Kapil Purohit	Non-Executive Independent Director	Member	5	5
Ms. Ankita Gupta*	Non-Executive Independent Women Director	Member	5	4
Mr. Ashok Uttam Chandanshive#	Non-Executive Independent Director	Member	0	0

*Ms. Ankita Gupta was ceased as member of the Committee w.e.f. 14.02.2026.

Mr. Ashok Uttam Chandanshive was appointed as member of the Committee w.e.f. 14.02.2026.

(B) NOMINATION AND REMUNERATION COMMITTEE:

The Nomination and Remuneration Committee is responsible for evaluating the skills, experience, independence, diversity and knowledge of the Board and for drawing up selection criteria and appointment procedures. The terms of reference of Nomination and Remuneration Committee are also available on the website of the Company i.e. www.shraddhaprimeprojects.in. The role of Nomination and Remuneration Committee, inter alia, includes:

- The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the Company successfully;
- Relationship of remuneration to performance is clear and meets appropriate performance benchmarks;
- Remuneration to Directors, Key Managerial Personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals;
- Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the remuneration of the directors, key managerial personnel and other employees;
- Formulation of criteria for evaluation of Independent Directors and the Board;
- Devising a policy on Board diversity;
- Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the Board their appointment and removal. The Company has disclosed the remuneration policy and the evaluation criteria in its Annual Report;

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- Whether to extend or continue the term of appointment of the independent director on the basis of the report of performance evaluation of independent directors.
- Recommendation to the Board all remuneration in whatever form payable to senior management.

As on 31st March, 2026, the Nomination and Remuneration Committee comprises of three Non-Executive Independent Directors. The Company Secretary officiates as the Secretary of the Committee.

During the Financial Year under review, two (2) meetings of the Nomination and Remuneration Committee were held i.e. on 27th May 2025 and 14th January 2026. The necessary quorum was present for all the meetings.

The details of the meetings held and attended by the members of the committee during the Financial Year under review are detailed below:

Name of the Director	Category	Position	No. of Meetings	
			Held	Attended
Ms. Shivangi Datta	Non-Executive Independent Women Director	Chairperson	2	2
Mr. Kapil Purohit	Non-Executive Independent Director	Member	2	2
Ms. Ankita Gupta*	Non-Executive Independent Women Director	Member	2	2
Mr. Ashok Uttam Chandanshive#	Non-Executive Independent Director	Member	0	0

*Ms. Ankita Gupta was ceased as member of the Committee w.e.f. 14.02.2026.

Mr. Ashok Uttam Chandanshive was appointed as member of the Committee w.e.f. 14.02.2026.

Performance evaluation criteria for Board of Directors and Independent Directors:

The performance evaluation of Independent Directors is done by the entire Board of Directors, excluding the Director being evaluated. The performance evaluation indicators include participation and contribution by a director, monitoring the corporate governance practices, addressing business challenges and risks, effective management of relationship with stakeholders, integrity and maintenance of confidentiality and independence of judgment. The Nomination and Remuneration Committee also evaluates the usefulness of such performance parameters, and makes necessary amendments. The term of the Independent Director shall be determined on the basis of the performance evaluation report.

The Nomination and Remuneration Committee also reviews the performance of the Board of Directors at such regular intervals as may be necessary on the basis of performance evaluation indicators.

REMUNERATION OF DIRECTORS:

The Nomination and Remuneration Committee oversees the remuneration to be provided to the Directors and Senior Managerial Personnel and the major points relating to Remuneration policy are as mentioned below:

A. Remuneration structure of Directors:

- The Company has fixed remuneration by way of sitting fees for attending meetings of Board and Board Committees (where they are members) as recommended by the Nomination and Remuneration Committee.
- The total commission payable to the Independent Directors shall not exceed 1% of the net profit of the Company.
- The remuneration/ compensation/ commission etc. to be paid to Managing Director/Whole-time Director/ Executive Director etc. shall be as per their employment contract/ terms of appointment, subject to the limits and conditions under the Companies Act, 2013 and rules made thereunder or any other enactment for the time being in force and the approval of the shareholders.

B. Remuneration structure of Key Managerial Personnel (KMP) and Senior Management is as detailed hereunder:

- The Compensation of a KMP and Senior Management Personnel is done keeping in consideration the prevailing market value of the resource, criticality of role and internal parity of the team.

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- ii. The remuneration structure to KMPs and Senior Management personnel may include a variable performance linked component.
- iii. No Commission was paid to Independent Directors during the Financial Year 2025-2026.

Further, the Nomination and Remuneration Policy is available on the website of the Company <https://shraddhaprimeprojects.in>.

There were no other pecuniary relationships or transactions of Non-Executive, Independent Directors vis-à-vis the Company. The Company has not granted any stock option to any of its Non-Executive, Independent Directors.

(C) STAKEHOLDERS' RELATIONSHIP COMMITTEE:

The Stakeholders' Relationship Committee has been constituted in compliance with the provisions of Regulation 20 of Listing Regulations read with Section 178 of the Act.

As on 31st March, 2026, the Stakeholders' Relationship Committee comprises of three Non-Executive Directors out of which two are Non-Executive Independent Directors. The Company Secretary officiates as the Secretary of the Committee.

During the Financial Year under review, Four (4) meetings of the Stakeholders' Relationship Committee were held i.e. on 27th May 2025, 14th August 2025, 14th November 2025 and 14th February 2026.

The details of the meetings held and attended by the members of the committee during the Financial Year under review are detailed below:

Name of the Director	Category	Position	No. of Meetings	
			Held	Attended
Mr. Ramchandra Krishnakant Ralkar	Non-Executive Director	Chairperson	4	4
Mr. Kapil Purohit	Non-Executive Independent Director	Member	4	4
Ms. Ankita Gupta*	Non-Executive Independent Women Director	Member	4	3
Mr. Ashok Uttam Chandanshive#	Non-Executive Independent Director	Member	0	0

*Ms. Ankita Gupta was ceased as member of the Committee w.e.f. 14.02.2026.

Mr. Ashok Uttam Chandanshive was appointed as member of the Committee w.e.f. 14.02.2026.

Terms of Reference of Stakeholders' Relationship Committee (SRC), inter-alia are as follows:

- a. Resolving the grievances of the security holders of the Company including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
- b. Review of measures taken for effective exercise of voting rights by shareholders.
- c. Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent.

The Company has not received any complaint during the Financial Year 2025-2026 and there were no pending complaints from the previous year.

(D) CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:

The Corporate Social Responsibility Committee has been constituted in compliance with the provisions of Section 135 of the Companies Act, 2013 ("the Act") read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended from time to time.

As on 31st March, 2026, the Corporate Social Responsibility Committee comprises of Mr. Sudhir Balu Mehta, Managing Director, including Ms. Shivangi Datta Non-Executive Director / Independent Director and Mr. Ramchandra Krishnakant Ralkar, Non-Executive Director. The Company Secretary officiates as the Secretary of the Committee.

SHRADDHA PRIME PROJECTS LIMITED

During the Financial Year under review, 01 (One) meeting of the Corporate Social Responsibility Committee was held on 27.03.2026.

The details of the meetings held and attended by the members of the Committee during the Financial Year under review are detailed below:

Name of the Director	Category	Position	No. of Meetings	
			Held	Attended
Mr. Sudhir Balu Mehta	Managing Director	Chairperson	1	1
Mr. Ramchandra Ralkar*	Non-Executive Independent Director	Member	1	1
Ms. Shivangi Datta	Non-Executive Independent Women Director	Member	1	1

*Mr. Ramchandra Ralkar was ceased as member of the Committee w.e.f. 08.04.2026.

The terms of reference of the Corporate Social Responsibility Committee, inter-alia, are as follows:

- To formulate and recommend to the Board, a Corporate Social Responsibility Policy indicating the activities to be undertaken by the Company in areas or subjects specified in Schedule VII to the Act;
- To recommend the amount of expenditure to be incurred on the activities referred to in the Corporate Social Responsibility Policy;
- To monitor the Corporate Social Responsibility Policy of the Company and the implementation of CSR projects, programmes and activities undertaken by the Company from time to time;
- To formulate and recommend to the Board an annual action plan in pursuance of the CSR Policy in accordance with the applicable provisions of the Act and the rules made thereunder;
- To carry out such other functions and duties as may be prescribed under the Act, the rules made thereunder and as may be delegated by the Board from time to time.

The disclosures relating to the Corporate Social Responsibility activities and expenditure incurred by the Company during the Financial Year 2025-2026, as required under Section 135 of the Act read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, are provided in “**Annexure -V**” forming part of this Directors’ Report.

(E) RIGHTS ISSUE COMMITTEE:

The Rights Issue Committee has been constituted on 20th March, 2026 comprising of Mr. Sudhir Mehta, Managing Director, Mr. Ramchandra Ralkar and Mr. Kapil Purohit, Directors. On 09th April, 2026 due to resignation of Mr. Ramchandra Ralkar his position was filed by appointing Mr. Vinay Nayak. This committee is formed to decide any issue emerging from the Rights Issue.

Senior management:

Sr. no.	Name of the KMP	Designation
1.	Sudhir Balu Mehta	Managing Director
2.	Mehul Hasmukh Barvalia	CEO
3.	Dhruv Rajesh Mehta	CFO
4.	Neha Bharat Chhatbar	Company Secretary

Name, Designation and Address of the Compliance Officer:

Mrs. Neha Bharat Chhatbar
Company Secretary and Compliance Officer
A-309, Kanara Business Centre Premises CS Limited,
Link Road, Laxmi Nagar, Ghatkopar (East)
Mumbai - 400 075
Phone: +91 22 69012106
Email: shraddhaprimeprojects@gmail.com.

SHRADDHA PRIME PROJECTS LIMITED

SEPARATE INDEPENDENT DIRECTORS' MEETINGS:

The Independent Directors shall meet at least once in a year, without the attendance of Executive Directors and Management Representatives. It is recommended that all the independent directors of the Company be present at such meetings.

During the year under review, the Independent Directors met on 14th February, 2026 inter alia, to:

1. Evaluate the Performance of Non-Independent Directors and the Board of Directors as a whole;
2. Evaluate the Performance of the Chairman of the Company, taking into account the views of the Executive and Non-Executive Directors;
3. Evaluation of the quality, content and timeliness of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

All the Independent Directors were present at the Meeting.

SUBSIDIARY ENTITIES

The Company has 13 material unlisted Indian subsidiaries in the form of partnership firms and LLPs. Following are the partnership firms and LLPs whose income or net worth exceeds ten percent of the consolidated income or net worth of the Company as defined under the Listing Regulations.

Padhmagriha Heights	Partnership Firm
Shree Krishna Rahul Developers	Partnership Firm
Shree Mangesh Constructions	Partnership Firm
Shraddha Mangalsmruti LLP	Limited Liability Partnership Firm
Roopventures LLP	Limited Liability Partnership Firm
Aajprav Developers LLP (w.e.f. 11 th December, 2025)	Limited Liability Partnership Firm
Shraddha World One LLP (w.e.f. 04 th August, 2025)	Limited Liability Partnership Firm
Shraddha Fortune LLP (w.e.f. 01 st August, 2025)	Limited Liability Partnership Firm
Shraddha Shelter & Stay Spaces (w.e.f. 01 st October, 2025)	Partnership Firm
Shraddha Avyukta Realtors LLP (w.e.f. 31 st December, 2025)	Limited Liability Partnership Firm
Shraddha Harmony (w.e.f. 06 th January, 2026)	Partnership Firm
Shraddha Sai Infra (w.e.f. 22 nd January, 2026)	Partnership Firm
Shraddha Vastu Developers (w.e.f. 17 th February, 2026)	Partnership Firm

The Company monitors the performance of its subsidiaries. The Investments made by the Subsidiary entities are reviewed by the Audit Committee from time to time.

GENERAL BODY MEETINGS

i. **The Details of the last three Annual General Meetings were held as follows:**

Date	Venue	Time	No. of Special Resolution/s
17 th September, 2025	Via Video Conferencing / Other Audio Visual Means	11.30 a.m.	NIL
26 th September, 2024	Via Video Conferencing / Other Audio Visual Means	11:30 a.m.	NIL
28 th September, 2023	Via Video Conferencing / Other Audio Visual Means	12 Noon	NIL

ii. **Details of Extra-Ordinary General Meetings of the Company held are given below:**

No Extra-Ordinary General Meeting was held during the Financial Year 2025-2026.

iii. **Details of Resolution passed through Postal Ballot, the persons who conducted the postal ballot exercise and details of the voting pattern:**

Two (2) Ordinary Resolutions passed through Postal Ballot completed on 18th February, 2026.

SHRADDHA PRIME PROJECTS LIMITED

1. Increase in Authorised Share Capital and consequent alteration to the Capital Clause of the Memorandum of Association.
2. Appointment of Mr. Ashok Uttam Chandanshive, DIN: 11038160 as a Non-executive Independent Director of The Company.

Conducted by: M/s. ND & Associates, Practising Company Secretaries

Voting pattern: 1:1

MEANS OF COMMUNICATION:

Publication of Quarterly/Annual Financial Results: The Company's quarterly results are generally published in prominent national and regional dailies like Financial Express (English Edition) and Pratahkal (Marathi Edition) and are also displayed on its website <http://www.shraddhaprimeprojects.in/>.

News releases: Official news releases and official media releases are sent to Stock Exchanges.

Presentations to Institutional Investors/Analysts: Detailed presentations are made to institutional investors and financial analysts on the Company's unaudited quarterly as well as audited annual financial results. These presentations are also uploaded on the Company's website <http://www.shraddhaprimeprojects.in/>.

All periodical information including the statutory filings and discussions are filed with BSE.

GENERAL SHAREHOLDER INFORMATION:

CIN	L70100MH1993PLC394793
REGISTERED OFFICE ADDRESS	A-309, Kanara Business Centre Premises CS Limited, Link Rd, Laxmi Nagar, Ghatkopar (East), Mumbai-400075 Phone: +91 22 69012106
EMAIL	shraddhaprimeprojects@gmail.com
ANNUAL GENERAL MEETING TO BE HELD DAY AND DATE	Monday, 28 th September, 2026
TIME	11:30 a. m.
MODE / VENUE	Through Video Conferencing / Other Audio-Visual Means (there is no requirement to have a venue for the AGM) as set out in the Notice convening the Annual General Meeting.
FINANCIAL YEAR	01 st April, 2025 to 31 st March, 2026
DATE OF BOOK CLOSURE	Tuesday, 22 nd September, 2026 to Monday, 28 th September, 2026 (both days inclusive)
DIVIDEND PAYMENT DATE	N.A.

The format of the Register of Members prescribed by the Ministry of Corporate Affairs under the Companies Act, 2013 requires the Company/Registrars and Transfer Agents to record additional details of Members, including their Permanent Account Number details (PAN), e-mail address, bank details for payment of dividend, etc. Further, the Securities and Exchange Board of India has mandated the submission of PAN by every participant in the securities market.

The tentative dates for Board Meetings for consideration of quarterly financial results are as follows:

Sr. No.	Particulars of Quarter	Tentative dates
1	First Quarter Results	On August 14, 2026
2	Second Quarter & Half Yearly Results	On or before November 14, 2026
3	Third Quarter & Nine-months ended Results	On or before February 14, 2027
4	Fourth Quarter & Annual Results	On or before May 30, 2027

Compliance with Secretarial Standards: The Company has complied with the applicable Secretarial Standards issued by The Institute of Company Secretaries of India.

Stock Exchange on which the Company's Shares are listed: BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400001.

The Company confirms that it has paid annual listing fees to BSE for the year 2025-26.

SHRADDHA PRIME PROJECTS LIMITED

Dematerialization of Shares and liquidity:

As on 31st March, 2026, all except 84,700 Equity Shares of the Company are held in dematerialized form. The breakup of the equity shares held in dematerialised and physical form as on 31st March, 2026 is as follows-

Particulars	No. of Shares	Percentage of Equity
NSDL	24,66,239	06.104%
CDSL	3,78,50,061	93.686%
Physical	84,700	00.210%
Total	4,04,01,000	100.000

Reconciliation of Share Capital Audit

As stipulated by SEBI, a qualified Practicing Company Secretary carries out the Reconciliation of Share Capital to reconcile the total capital held with the National Security Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) with the total issued and listed capital. The Audit is carried out every quarter and the report thereon is submitted to the Stock Exchanges. The report, inter alia, confirms that the number of shares issued, listed on the Stock exchange and that held in demat and physical mode are in agreement with each other.

Outstanding GDRs/ADRs/Warrants/Convertible instruments:

There are no outstanding GDRs/ADRs/Warrants or any Convertible Instruments, as at the year end nor the Company has issued GDRs/ADRs/Warrants or any Convertible Instruments till date.

Debt Securities

The Company has made allotment of 5,800 Secured, Unlisted, Redeemable, Non-Cumulative, Non-Convertible Debentures ("NCD") of the face value Rs. 1,00,000/- (Rupees One Lakh) for a tenor of 36 months from Date of Allotment or 31st March 2029, whichever is earlier.

Commodity Price Risk/Foreign Exchange Risk and Hedging:

The Company did not engage in hedging activities.

Plant Locations:

The Company does not have any plant.

Stock Code:

BSE Limited 531771

ISIN Number for NSDL & CDSL: INE311M01018

Registrar & Share Transfer Agent:

M/s. RCMC Share Registry Private Limited

B-25/1, First Floor,

Okhla Industrial Area, Phase - II,

New Delhi - 110020

Phone: 011-26387320

Fax: 011-26387322

Email ID: rdua@rcmcdelhi.com

Share Transfer System:

In terms of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2022, all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, members are advised to dematerialize the shares held by them in physical form.

SHRADDHA PRIME PROJECTS LIMITED

Distribution of shareholding as on 31st March, 2026:

Shareholding of value of Rs.	Shareholders		Share holdings		
	Number	% to total	Shares	Amount	% to total
Upto 5000	2184	71.58	244111	2441110.00	0.60
5001 to 10000	290	9.51	231660	2316600.00	0.57
10001 to 20000	170	5.57	259890	2598900.00	0.64
20001 to 30000	84	2.75	209945	2099450.00	0.52
30001 to 40000	54	1.77	190949	1909490.00	0.47
40001 to 50000	32	1.05	145272	1452720.00	0.36
50001 to 100000	76	2.49	547317	5473170.00	1.35
100001 and Above	161	5.28	38571856	385718560.00	95.47
Total	3051	100.00	40401000	404010000.00	100.00

Shareholding Pattern (category wise) as on 31st March, 2026:

Category (I)	Category of shareholder (II)	Nos. of share holders (III)	No. of fully paid-up equity shares held (IV)	No. Of Partly paid-up equity shares held (V)	No. Of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV)+(V)+(VI)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of	Number of Voting Rights held in each class of securities (IX)			
								No of Voting (XIV) Rights			Total as a % of (A+B+C)
								Class eg: X	Class eg: y	Total	
(A)	Promoter & Promoter Group	1	30210548	0	0	30210548	74.78	30210548	0	30210548	74.78
(B)	Public	3050	10190452	0	0	10190452	25.22	10190452	0	10190452	25.22
(C)	Non-Promoter Non-Public	0	0	0	0	0	0.00	0	0	0	0.00
(C1)	Shares underlying DRs	0	0	0	0	0	0.00	0	0	0	0.00
(C2)	Shares held by Employee Trusts	0	0	0	0	0	0.00	0	0	0	0.00
	Total	3051	40401000	0	0	40401000	100	40401000	0	40401000	100.00

Address for correspondence:

Registrar and Share Transfer Agent:

RCMC Share Registry Private Limited
B-25/1, First Floor,
Okhla Industrial Area, Phase - II,
New Delhi - 110020
Phone: 011-26387320
Fax: 011-26387322
Email ID: rdua@rcmcdelhi.com

Investor Relations Department:

Shraddha Prime Projects Limited
Mrs. Neha Bharat Chhatbar
Company Secretary and Compliance Officer
A-309, Kanara Business Centre Premises CS Limited,
Link Road, Laxmi Nagar, Ghatkopar(East)
Mumbai - 400 075
Phone: +91 22 69012106
Email: shraddhaprimeprojects@gmail.com

Disclosures with respect to demat suspense account/ unclaimed suspense account: NIL

GOVERNANCE CODES

Code of Business Conduct & Ethics

The Company has adopted Code of Business Conduct and Ethics ("the Code") which is applicable to the Board of Directors and all Employees of the Company. The Code was formed by the Board of Directors on 01st April, 2022. The Board of Directors and the members of Senior Management Team of the Company are required to affirm compliance of this code on an annual basis compliance of this Code. A declaration signed by the Executive Chairman of the Company is placed at the end of this Report. The Code requires Directors and Employees to act honestly, fairly, ethically and with integrity, conduct themselves in professional, courteous and respectful manner and not to allow their independent judgement to be subordinated.

Conflict of Interest

Each Director informs the Company on an annual basis about the Board and the Committee positions he/she occupies in other companies including Chairmanships and notifies changes therein during the year, if any. The Members of the Board, while discharging their duties, avoid conflict of interest in the decision-making process. The Members of Board restrict themselves from participating in any discussions and voting on transactions in which they are concerned or interested.

Insider Trading Code

The Company has adopted an 'Internal Code of Conduct for Regulating, Monitoring and Reporting of Trades by Designated Persons ("the Code") in accordance with the SEBI PIT Regulations. The Code was formed by the Board of Directors on 01st April, 2022 and was further amended on 27th May, 2025. The Code is applicable to Promoters, Member of Promoter Group, all Directors and Designated Persons as defined in the Code. The Company Secretary is the Compliance Officer for monitoring adherence to the said SEBI PIT Regulations. The Code is suitably amended, from time to time to incorporate the amendments carried out by SEBI to its PIT Regulations.

The Company has put in place adequate and effective system of internal controls to ensure compliance with the requirements of the SEBI PIT Regulations. The Company has already implemented an online module for enabling the Promoters, Promoter's Group, Directors and Designated Persons to submit their Disclosures and take requisite approvals under the PIT Regulations. This online module also facilitates updating of their shareholding in the Company as well as details of their immediate relatives and the persons with whom they share material financial relationship in a seamless manner. The Company has also formulated a Policy for determination of 'legitimate purposes' as a part of the Code of Practices and Procedures for Fair Disclosure of UPSI as per the requirements of the SEBI PIT Regulations. The Company Secretary is the Compliance Officer for ensuring implementation of the code for fair disclosure and conduct. The Board and designated persons have affirmed compliance with the Code. This Code is displayed on the Company's website at <https://shraddhaprimeprojects.in/lodr-policies>.

SUBSIDIARY COMPANIES / ENTITIES

The financial statements of the subsidiary companies / entities are presented to the Audit Committee. The Board of Directors of the Company has formulated a Policy for determining Material Subsidiaries which is in line with the Listing Regulations as amended. The said policy was amended w.e.f 24th February, 2025 and has been uploaded on the website of the Company viz., <https://shraddhaprimeprojects.in/lodr-policies>. For the financial year 2025-26, the Company did not have any material subsidiary as per the thresholds laid down under the Listing Regulations.

AFFIRMATIONS AND DISCLOSURES

➤ Related Party Transactions

In line with the requirements under Regulation 23(1) of the SEBI Listing Regulations, the Company has formulated a Policy on Related Party Transactions ("Policy") which is also available on Company's website at, <https://shraddhaprimeprojects.in/lodr-policies>

The objective of the Policy is to ensure proper approval, disclosure and reporting of transactions as applicable, between the Company or its subsidiary and any of its related parties. The Audit Committee of the Company grants

omnibus approval for the Related Party Transactions (RPTs) which are of repetitive nature and / or entered in the Ordinary Course of Business and are at Arm's Length. All transactions entered into by the Company with the Related Parties as defined under the Act and Regulation 2(1) (zb) of the SEBI Listing Regulations during the financial year were on arm's length basis and were in compliance with the requirements of provisions of Section 188 of the Act.

There were no material significant transaction(s) entered with Related Parties during the year under review. Related party transactions are disclosed under significant accounting policies and notes forming part of the Financial Statements in accordance with Ind AS 24 'Related Party Disclosures'. A statement in summary form of transactions with Related Parties is periodically placed before the Audit Committee and the Board for review/ approval / noting on quarterly basis.

None of the transactions with Related Parties were in conflict with the interest of the Company. All the transactions are carried out on an arm's length or fair value basis.

➤ **Details of non-compliance by the Company, penalties and strictures imposed on the Company by Stock Exchanges or SEBI or any statutory authority, on any matter related to capital markets, during last three Financial Years**

- During the year under review 2025-26, there was no Penalty Imposed by BSE Limited on the Company.
- In the previous financial year 2024-25, BSE Limited imposed Rs. 4,60,000 + GST Rs. 82,800 for Late/non-compliance with Regulation 38 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

The Company has complied with all other requirements specified under the SEBI Listing Regulations as well as other regulations, circulars and guidelines issued by the SEBI. There were no strictures or penalties imposed other than specified above by either SEBI or Stock Exchanges or MCA or any other regulatory/ statutory authority for noncompliance of any matter related to the capital markets during the last three financial years.

➤ **Vigil Mechanism / Whistle Blower Policy**

Pursuant to Section 177(9) and (10) of the Act and Regulation 22 of the SEBI Listing Regulations, the Company has formulated Whistle Blower Policy for vigil mechanism of Directors and employees to report concern about unethical behavior, actual or suspected fraud or violation of Company's code of conduct and ethics. The Whistle Blower Policy was formulated by the Board w.e.f. 01st April, 2022, based on the recommendations of the Audit Committee. The mechanism provides for adequate safeguards against victimization of employees and Directors who use such mechanism and makes provision for direct access to the Chairman of the Audit Committee in exceptional cases. The Whistle Blower Policy is displayed on the Company's website at <https://shraddhaprimeprojects.in/lodr-policies>.

➤ **Certificate under Regulation 34(3) of SEBI (LODR) Regulations, 2015:**

M/s. ND & Associates, Practicing Company Secretaries, have issued a certificate as required under the Listing Regulations, confirming that none of the Directors on the Board of Company have been debarred or disqualified from being appointed or continuing as Directors of companies by SEBI/Ministry of Corporate Affairs or any such statutory authority is appended and forms part of the Annual Report.

➤ **Details relating to fees paid to the Statutory Auditors of the Company are given in Notes to the Standalone Financial Statements and to the Consolidated Financial Statements.**

➤ **Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013**

The Company has zero tolerance for sexual harassment at workplace and has adopted a policy in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules framed thereunder. During the year under review, the Company had not received any Complaints.

- a. Number of complaints filed during the financial year: Nil
- b. Number of complaints disposed of during the financial year: Nil
- c. Number of complaints pending as on end of the financial year: Nil.

SHRADDHA PRIME PROJECTS LIMITED

➤ **Compliances with Governance Framework**

The Company is in compliance with all mandatory requirements under the SEBI Listing Regulations.

➤ **Details of material subsidiary of the listed entity; including the date and place of incorporation and the name and date of appointment of the statutory auditors of such subsidiary**

The subsidiary firms of the Company being Partnership Firms and LLP are not regulated by the Companies Act, 2013 and therefore the provisions of statutory audit as per the Act is not applicable to them. However, the statutory auditors of the Company have audited the Ind AS Converted financial statements of the subsidiary firms required for the purpose of consolidation.

Sr. No.	Name of the Material Subsidiary	Incorporation/Acquisition details	
		Date	Place
1.	Shree Krishna Rahul Developers	20.07.2006	Mumbai
2	Padhmagriha Heights	19.12.2011	Mumbai
3	Shree Mangesh Constructions	24.06.2010	Mumbai
4	Roopventures LLP	19.10.2022	Mumbai
5	Shraddha Mangalsmruti LLP	22.03.2024	Mumbai
6	Aajprav Developers LLP	11.12.2025	Mumbai
7	Shraddha World One LLP	04.08.2025	Mumbai
8	Shraddha Fortune LLP	01.08.2025	Mumbai
9	Shraddha Shelter & Stay Spaces	01.10.2025	Mumbai
10	Shraddha Avyukta Realtors LLP	31.12.2025	Mumbai
11	Shraddha Harmony	06.01.2026	Mumbai
12	Shraddha Sai Infra	22.01.2026	Mumbai
13	Shraddha Vastu Developers	17.02.2026	Mumbai

➤ **Non-mandatory requirements:** Adoption of non-mandatory requirements of the SEBI Listing Regulations is reviewed by the Board from time-to time. The status of compliance with the non-mandatory requirements of the Listing Regulations is provided below:

• **The Board**

The requirement relating to maintenance of office and reimbursement of expenses of Non-Executive Chairman is not applicable to the Company since the Chairman of the Company is an Executive Director.

• **Shareholders Rights**

The quarterly financial results are published in the newspapers of wide circulation and not sent to individual shareholders. Quarterly Financial Results as approved by the Board are disseminated to Stock Exchanges and updated on the website of the Company and even published in the Newspaper.

• **Un-Modified opinion(s) in audit report**

During the year under review, the Auditors have expressed an unmodified opinion on the Financial Statements. The Company continues to adopt best practices to ensure regime of financial statements with un-modified opinion.

• **Reporting of Internal Auditor**

In accordance with the provisions of Section 138 of the Act, the Company has appointed an Internal Auditor who reports to the Audit Committee. Internal Auditor directly presents their Quarterly Internal Audit Report to the Audit Committee for its consideration.

- **Disclosure of Compliance with Corporate Governance Requirements specified in Regulation 17 to 27 and Regulation 46(2) of the Listing Regulations**

The Company has complied with all the mandatory corporate governance requirements under the SEBI Listing Regulations. The Company confirms compliance with corporate governance requirements specified in Regulation 17 to 27 and sub-regulation (2) of Regulation 46 of the SEBI Listing Regulations.

- **Chief Executive Officer (CEO) and Chief Financial Officer (CFO) certification**

As required by SEBI Listing Regulations, the CEO and CFO certification on the Financial Statements, the Cash Flow Statement and the Internal Control Systems for financial reporting for FY 2025-26 is enclosed to this Report.

- **Disclosure of Accounting Treatment**

In the preparation of the financial statements, the Company has followed Indian Accounting Standards referred to in Section 133 of the Act. The significant accounting policies which are consistently applied are set out in the Notes to the Financial Statements.

- **Risk Management**

Business risk evaluation and Management is an ongoing process within the Company. The assessment is periodically examined by the Risk Management Committee and Board.

- **Code of Conduct**

Regulation 17(5) of the Listing Regulations, 2015, requires listed companies to lay down a Code of Conduct for directors and senior management, incorporating duties of directors as laid down in the Companies Act, 2013.

The Board has formulated a code of conduct for the Board members and Senior Management Personnel of the Company and the same is placed on the website of the Company viz. <https://www.shraddhaprimeprojects.in>.

All the Directors and Senior Management Personnel have affirmed compliance with the code for 2025-2026. A declaration to this effect signed by the Chairman and Managing Director is given in this Annual Report.

- **Policy on Insider Trading**

The Company has adopted a Code of Conduct for prevention of Insider Trading with a view to regulate trading in securities by the Directors and Designated Employees of the Company. The Company has formulated a code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information. The Company is in adherence to the SEBI (Prohibition of Insider Trading) Regulations, 2015 and amendments thereto.

- **Compliance Certificate on Corporate Governance**

As required by Schedule V of the Listing Regulations, the Certificate on Corporate Governance is appended and below and forms part of the Annual Report.

- **Details of compliance with mandatory requirements and adoption of the non-mandatory requirements**

The Company has complied with all the mandatory requirements of the Listing Regulations relating to Corporate Governance. The Company has reviewed the non-mandatory requirements as specified in the Listing Regulations and it shall be adopted /complied by the Company on need basis.

For Shraddha Prime Projects Limited

Sd/-
Sudhir Balu Mehta
Chairman & Managing Director
DIN: 02215452

Place: Mumbai
Date: 13/08/2026

CONFIRMATION ON CODE OF CONDUCT

This is to certify that the Company has in place a Code of Conduct applicable to the Board Members as well as the Senior Management Personnel. All the Board Members and the Senior Management Personnel have affirmed compliance with the Code of Conduct for the 2025-26.

For **Shraddha Prime Projects Limited**

Sd/-
Sudhir Balu Mehta
Chairman & Managing Director
DIN: 02215452

Place: Mumbai
Date: 13/08/2026

CERTIFICATE FROM CEO AND CFO

- A. We have reviewed financial statements and the cash flow statement for the quarter and year ended 31st March, 2026 and that to the best of our knowledge and belief:
- 1) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - 2) these statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. There are, to the best of our knowledge and belief, no transactions entered into by the listed entity during the year which are fraudulent, illegal or violative of the listed entity's code of conduct.
- C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the listed entity pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- D. We have indicated to the auditors and the Audit committee:
- 1) significant changes in internal control over financial reporting during the year;
 - 2) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - 3) instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the listed entity's internal control system over financial reporting.

For Shraddha Prime Projects Limited

Sd/-

Mehul Hasmukh Barvalia
Chief Executive Officer

Sd/-

Dhruv Rajesh Mehta
Chief Financial Officer

Place: Mumbai

Date: 13/08/2026

**CERTIFICATE FROM PRACTICING COMPANY SECRETARIES ON COMPLIANCE WITH THE
CONDITIONS OF CORPORATE GOVERNANCE**

The Members

Shraddha Prime Projects Limited
A-309, Kanara Business Centre Premises CS
Limited, Link Road, Laxmi Nagar,
Ghatkopar (East), Mumbai 400075

We have examined the compliance of conditions of Corporate Governance by Shraddha Prime Projects Limited ("the Company") for the financial year ended on 31st March, 2026, as stipulated in Regulations 17 to 27 and clauses (b) to (i) of Regulation 46(2) and para C and D of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR").

The compliance of conditions of Corporate Governance is the responsibility of the Management. This responsibility includes designing, implementing and maintaining operating effectiveness of internal controls to ensure compliance with the conditions of corporate governance as stipulated in the Listing Regulations and our examination was limited to the procedures and implementation thereof adopted by the Company. We have examined the relevant records and documents maintained by the Company to obtain reasonable assurance.

In our opinion and the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated under Regulations 17 to 27 and clauses (b) to (i) of Regulation 46(2) and para C and D of Schedule V of LODR Regulations, 2015.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For ND & Associates
(Peer Reviewed)**

Date : 13/08/2026
Place: Mumbai
UDIN: F003262H001185245

**Sd/-
Neeta H. Desai
Practising Company Secretary
COP: 4741**

Annexure III

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2026

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,

The Members,

Shraddha Prime Projects Ltd.,

A 309, Kanara Business Centre Premises CS Limited

Link Road, Laxmi Nagar,

Ghatkopar (East), Mumbai 400075.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. Shraddha Prime Projects Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our opinion thereon.

Based on our electronic and physical verification of the M/s. Shraddha Prime Projects Limited's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives physically and electronically during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2026 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined electronically the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2026 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **(External Commercial Borrowings and Overseas Direct Investment are not applicable to the Company during the Audit Period)**
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') as amended from time to time:-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (SAST) ;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

During the year, the Company has passed a resolution in its Board Meeting dated 20th March, 2026 to issue equity shares on rights basis to the existing shareholders of the company for the aggregate value of not exceeding Rs. 9700 Lacs. Application is pending with BSE for in principle approval.

- (d) The Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021; **(Not applicable to the Company during the Audit period);**
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable to the Company during the Audit period);**
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Issue and Listing of Non Convertible Securities) Regulations, 2021 - **(Not applicable to the Company during the Audit period);**
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not applicable to the Company during the Audit period);**
- (i) We have relied on the representations made by the Company and its officers for compliance under other laws specifically applicable to the industry to which the Company belongs, as under subject to the explanation given below.
 - Real Estate (Regulation and Development) Act, 2016
 - Co-operative Societies Act, 1912
 - Maharashtra Ownership of Flats (Regulation of the Promotion of Construction, Sale, Management and Transfer) Act, 1963
 - Applicable Municipal / Panchayat Laws

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India with respect to Board (SS – 1) and general meetings (SS – 2) are complied.
- (ii) The provisions of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (LODR);

During the period under review and as per the explanations/representation made by the management, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except for the qualification mentioned under italics and clarifications reported in the report.

We have relied on the representation made by the Company and its officers for systems and mechanism formed by the Company for compliances under other applicable Acts, laws and regulations to the Company.

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes happened in the composition of the Board of Directors, Committee of Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and in case of shorter Notice, consent of all Directors were taken and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Provisions are already in place for sharing and handling unpublished price sensitive information for legitimate purposes. The Company has installed a software on the server with the restriction on its usage and the regular entries are made in the same.

SHRADDHA PRIME PROJECTS LIMITED

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

We further report:

- Mr. Ashok Uttam Chandanshive (DIN: 11038160) was appointed as an additional Director on 14th January 2026 and thereafter on 18th February 2026 his appointment was confirmed as Independent Director by a postal ballot resolution.
- Ms. Ankita Gupta resigned as Non-Executive Independent Director of the Company w.e.f. 14th February 2026.
- The authorised capital of the Company is increased from ₹ 45,00,00,000 (Rupees Forty Five Crores only) divided into 4,50,00,000 (Four Crores and Fifty Lakhs) equity shares of ₹ 10 (Rupees Ten only) each to ₹ 65,00,00,000 (Rupees Sixty Five Crores only) divided into 6,50,00,000 (Six Crores and Fifty Lakhs) equity shares of ₹ 10 (Rupees Ten only) each.
- The Company submitted an application to BSE Limited for the reclassification of certain members of the Promoter Group as Public Shareholders pursuant to requests received from such promoters seeking reclassification as non-promoters. Subsequently, BSE Limited, vide its letter dated 08th December 2025, granted its No Objection to the proposed reclassification under Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period there were no instance of:

- (i) Public /Preference issue of shares / debentures / sweat equity, etc.

The Board approve the proposal for Fund Raising upto an amount of Rs. 63 Crores by way of issuance of Secured Redeemable NCD of the face value Rs. 1,00,000/- each to the Investors falling under the Non-Promoter Category.

- (ii) Redemption / buy-back of securities.

- (iii) Major decisions taken by the members in pursuance to Section 180 of the Companies Act, 2013.

- (iv) Foreign technical collaborations.

**For ND & Associates
(Peer Reviewed)**

Place: Mumbai
Date:13.08.2026
UDIN: F003262H001185223

**Sd/-
Neeta H. Desai
Practicing Company Secretary
COP No. 4741**

This report is to be read with our letter of even date which is annexed as **Annexure A** and forms an integral part of this report.

Annexure A

To,
The Members,
Shraddha Prime Projects Ltd.,
A 309, Kanara Business Centre Premises CS Limited
Link Road, Laxmi Nagar,
Ghatkopar (East), Mumbai 400075.

Our report of even date is to be read along with this letter:

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the process and practices, followed by us, provide as reasonable basis of our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws and regulations.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards are the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For ND & Associates
(Peer Reviewed)**

Place: Mumbai
Date:13.08.2026
UDIN: F003262H001185223

**Sd/-
Neeta H. Desai
Practicing Company Secretary
COP No. 4741**

Annexure IV

Ratio of remuneration of each Director /KMP to the median remuneration of employees of the company for the financial year 2025-2026, percentage increase of remuneration of each Director /KMP and percentage increase in remuneration paid to Directors:

Name of the Director/KMP	Designation	Total Remuneration Paid in F.Y (2025-2026)	Ratio of remuneration of director to the median remuneration	%increase in remuneration
Mrs. Neha Chhatbar	Company Secretary	3,43,200	N A	7.92%

- ❖ There are only 49 employees (including KMP) on the payrolls of the Company for the year under review.
- ❖ The percentage increase in the median remuneration of employees during the financial year 2025-2026 is 56.97%
- ❖ The average increase in remuneration of managerial personnel consisting of KMPs is (7.92%).
- ❖ During the year under review, there are total 49 employees. Out of them only 28 employees (Including one KMP) are employed for the full year. The average increase in the remuneration of total employees is 402.30% and the total average increase in remuneration of Employees including KMP comes to 372.01%
- ❖ The Board hereby affirms that the remuneration is as per the remuneration policy of the Company.

For Shraddha Prime Projects Limited

**Sd/-
Sudhir Balu Mehta
Chairman & Managing Director
DIN: 02215452**

Place: Mumbai
Date: 13/08/2026

ANNEXURE V

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2026

1. Brief outline on CSR Policy of the Company.

The Company believes in making a difference to the lives of millions of the people who are under privileged. It promotes social and economic inclusion by ensuring that communities have equal access to health care service and educational opportunities.

2. Composition of CSR Committee:

Sr. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
I	Mr. Sudhir Balu Mehta	Chairperson and Managing Director	1	1
II	Mr. Ramchandra Krishnakant Ralkar	Non-Executive Director and Member	1	1
III	Ms. Shivangi Datta	Independent Women Director Member	1	1

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the Company

<https://shraddhaprimeprojects.in/>

4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report)

Impact Assessment is not applicable to the Company.

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any

Sr. No.	Financial Year	Amount available for set-off from preceding financial years (in Rs.)	Amount required to be set-off for the financial year, if any (in Rs.)
-	-	NIL	NIL
Total			

6. Average net profit of the Company as per section 135(5)

Average Net Profit: Rs. 12,31,79,830/-

Sr. No.	Particulars	Amount
a.	Two percent of average net profit of the company as per section 135(5)	24,63,597
b.	Surplus arising out of the CSR projects or programmes or activities of the previous financial years	--
c.	Amount required to be set off for the financial year, if any	--
d.	Total CSR obligation for the financial year (7a+7b-7c):	24,63,597

8. (a) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
24,63,597	Not Applicable	-	-	NIL	Not Applicable

SHRADDHA PRIME PROJECTS LIMITED

(b) Details of CSR amount spent against **ongoing projects** for the financial year:

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	(9)	(10)	(11)	
Sr. No.	Name of the Project	Item from the list of activities in Schedule VII to the Act.	Local area (Yes/No)	Location of the project.		Project duration	Amount allocated for the project (in Rs.).	Amount spent in the current financial Year (in Rs.).	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in Rs.).	Mode of Implementation – Direct (Yes/No).	Mode of Implementation - Through Implementing Agency	
				State	District						Name	CSR Registration number.
1	--	--	--	--	--	--	--	--	--	--	--	--

(c) Details of CSR amount spent against other than ongoing projects for the financial year:

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
Sr. No.	Name of the Project	Item from the list of activities in schedule VII to the Act	Local area (Yes/No)	Location of the project		Amount spent for the project (in Rs.).	Mode of implementation - Direct (Yes/No)	Mode of implementation - Through implementing agency	
				State	District			Name.	CSR registration number
1	Educational Development and Social and Cultural Welfare	Education, Health Care Schedule VII (ii)	No	Rajasthan	Bhilwara	25,00,000	NO	Ghoomar Kala Evam Shiksha Seva Sansthan	CSR00080591
	Total					25,00,000			

(d) Amount spent in Administrative Overheads: Not Applicable

(e) Amount spent on Impact Assessment, if applicable: Not Applicable

(f) Total amount spent for the Financial Year (8b+8c+8d+8e): Rs. 25,00,000.00

(g) Excess amount for set off, if any

(g) Excess amount for set-off, if any:

Sr. No.	Particular	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per section 135(5)	24,63,597.00
(ii)	Total amount spent for the Financial Year*	25,00,000.00
(iii)	Excess amount spent for the financial year [(ii)-(i)]	36,403.00
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	0.00
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	36,403.00

9. (a) Details of Unspent CSR amount for the preceding three financial years: **Not Applicable**

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s): **Not Applicable**

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year: **Not Applicable**

11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5): **Not Applicable**

For Shraddha Prime Projects Limited

Place: Mumbai
Date: 13/08/2026

Sd/-
Sudhir Balu Mehta
Managing Director
(DIN: 02215452)

Sd/-
Vinay Madhukar Nayak
Director
(DIN: 08494834)

Annexure VI**CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**

(Pursuant to Regulation 34(3) and Schedule V Para C Clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To
The Members,
Shraddha Prime Projects Limited
A-309, Kanara Business Centre Premises CS Limited,
Link Road, Laxmi Nagar, Ghatkopar (East),
Mumbai – 400 075

We have examined the relevant registers, records, forms, returns and disclosure received from the Directors of Shraddha Prime Projects Limited having CIN: L70100MH1993PLC394793 and having registered office at A-309, Kanara Business Centre Premises CS Limited, Link Road, Laxmi Nagar, Ghatkopar (East) Mumbai - 400 075 (hereinafter referred to as “the Company”) produced before us by the Company for the purpose of issuing this certificate in accordance with Regulation 34(3) read with Schedule V Para C sub Clause (10)(i) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015.

In our opinion and to the best of our knowledge and according to the verifications including Directors Identification number (DIN) status at the portal www.mca.gov.in as considered necessary and explanation furnished to us by the Company and its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the financial year ending on 31st March, 2026 have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities Exchange Board of India, Ministry of Corporate Affairs or such other statutory Authority.

Sr. No.	Name of the Director	DIN	Date of appointment in the Company	Remark
1.	Sudhir Balu Mehta	02215452	07/05/2021	-
2.	Santosh Sadashiv Samant	06586861	28/08/2021	-
3.	Shivangi Datta	09262501	07/08/2021	-
4.	Ramchandra Krishnakant Ralkar	02817292	14/04/2022	-
5.	Kapil Purohit	09452936	14/11/2024	-
6.	Ankita Gupta	09484966	09/12/2024	Resigned w.e.f. 14.02.2026
7.	Ashok Uttam Chandanshive	11038160	14/01/2026	Regularized on 18.02.2026

Ensuring the eligibility for the appointment or continuity of every Director on the Board of above referred Company is the responsibility of the management of the Company. Our responsibility is to express an opinion as stated above based on our verification. This certificate is neither an assurance as to the future viability of the company or effectiveness with which the management has conducted the affairs of the Company.

**For ND & Associates
(Peer Reviewed)**

Place: Mumbai
Date: 25.05.2026
UDIN: F003262H000461951

**Sd/-
Neeta H. Desai
Practicing Company Secretary
COP No. 4741**

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries or associate companies or joint ventures

Part A – Subsidiaries Firms

Particulars	Name of the Subsidiary Firms				
	Shree Krishna Rahul Developers	Padmagriha Heights	Shree Mangesh Constructions	Shraddha Shelter & Stay Spaces	Shraddha Harmony
The date since when subsidiary was acquired	22.09.2022	30.06.2022	28.02.2023	01.10.2025	06.01.2026
Reporting period for the subsidiary concerned, if different from the Holding Entity's reporting period.	Same as Holding Entity	Same as Holding Entity	Same as Holding Entity	Same as Holding Entity	Same as Holding Entity
Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries.	NA	NA	NA	NA	NA
Share capital/Partners Capital Contribution	37,97,67,548	12,34,12,570	(17,26,00,425)	11,39,25,910	-
Reserves and surplus	-	-	-	-	-
Total assets	1,32,69,28,281	23,65,14,101	12,61,79,612	24,53,03,652	-
Total Liabilities	94,71,60,733	11,31,01,531	29,87,80,037	13,13,77,742	-
Investments	-	-	1,02,76,526	-	-
Turnover	79,91,63,932	48,03,02,055	51,09,78,141	-	-
Profit before taxation	7,58,87,047	4,28,14,224	(10,80,33,517)	(15,220)	-
Provision for taxation	2,77,73,719	1,53,97,542	26,30,167	-	-
Profit after taxation	4,81,13,329	2,74,16,682	(11,06,63,684)	(15,220)	-
Proposed Dividend	NA	NA	NA	NA	NA
Extent of Shareholding/Profit Sharing (in percentage)	99%	99%	95%	99%	95%

Particulars	Name of the Subsidiary Firms				
	Shraddha Sai Infra	Shraddha Vastu Developers	Shraddha Mangalsmruti LLP	Roopventures LLP	Aajprav Developers LLP
The date since when subsidiary was acquired	22.01.2026	17.02.2026	22.03.2024	01.02.2024	11.12.2025
Reporting period for the subsidiary concerned, if different from the Holding Entity's reporting period.	Same as Holding Entity	Same as Holding Entity	Same as Holding Entity	Same as Holding Entity	Same as Holding Entity

SHRADDHA PRIME PROJECTS LIMITED

Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries.	NA	NA	NA	NA	NA
Share capital/Partners Capital Contribution	-	-	(50,52,637)	16,02,54,305	51,11,400
Reserves and surplus	-	-	-	-	-
Total assets	-	-	4,50,16,196	19,77,54,562	51,11,400
Total Liabilities	-	-	5,00,68,833	3,75,00,257	-
Investments	-	-	-	-	-
Turnover	-	-	-	-	-
Profit before taxation	-	-	1,74,688	(15,933)	(600)
Provision for taxation	-	-	55,503	9,042	-
Profit after taxation	-	-	1,19,185	24,976	(600)
Proposed Dividend	NA	NA	NA	NA	NA
Extent of Shareholding/Profit Sharing (in percentage)	95%	95%	50%	50%	51%

Particulars	Name of the Subsidiary LLP		
	Shraddha World One LLP	Shraddha Fortune LLP	Shraddha Avyukta Realtors LLP
The date since when subsidiary was acquired	04.08.2025	01.08.2025	31.12.2025
Reporting period for the subsidiary concerned, if different from the Holding Entity's reporting period.	Same as Holding Entity	Same as Holding Entity	Same as Holding Entity
Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries.	NA	NA	NA
Share capital/Partners Capital Contribution	2,34,06,118	18,53,59,012	99,950
Reserves and surplus	-	-	-
Total assets	3,71,34,391	19,17,36,010	1,50,000
Total Liabilities	1,37,28,273	63,76,998	50,050
Investments	-	-	-
Turnover	-	-	-
Profit before taxation	(40,882)	(20,988)	(50)
Provision for taxation	-	-	-
Profit after taxation	(40,882)	(20,988)	(50)
Proposed Dividend	NA	NA	NA
Extent of Shareholding/Profit Sharing (in percentage)	88%	95%	60%

SHRADDHA PRIME PROJECTS LIMITED

Part B Associates and Joint Ventures LLP

Particulars	Name of Associates or Joint Ventures LLP	
	Neuwel Builders and Planner LLP	Vraj Shraddha Developers LLP
1. Latest Audited Balance Sheet Date	31.03.2026	31.03.2026
2. Date on which the Associate or Joint Venture was associated or acquired	04.08.2025	05.02.2025
3. Shares/ Partners Capital Contribution of Associate or Joint Ventures held by the company/LLP on the year end a) Number of shares b) Amount of Investment in Associates or Joint Venture c) Extent of Holding (in percentage)	a) NA b) Rs. 22,84,98,789 c) 26.67%	a) NA b) Rs. 1,25,35,838 c) 38%
4. Description of how there is significant influence	There is significant influence due to percentage (%) of profit sharing.	There is significant influence due to percentage (%) of profit sharing.
5. Reason why the associate/Joint venture is not consolidated.	N.A.	N.A.
6. Net worth attributable to Shareholding/ Partners Capital Contribution as per latest audited Balance Sheet	Rs. 7,00,27,681	Rs. 47,85,838
7. Profit or Loss for the year i. Considered in Consolidation ii. Not Considered in Consolidation	i. (1,194) ii. -	i. (2,162) ii. -

For Shraddha Prime Projects Limited

Sd/-
Sudhir Balu Mehta
Managing Director
DIN: 02215452

Sd/-
Vinay Madhukar Nayak
Director
DIN 08494834

Sd/-
Mehul Hasmukh Barvalia
Chief Executive Officer

Sd/-
Neha Chhatbar
Company Secretary
Mem. No.: A59106

Sd/-
Dhruv Rajesh Mehta
Chief Financial Officer

Place: Mumbai
Date: 13/08/2026

ANNEXURE VIII

Form AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in subsection (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

1. Details of contract or arrangements or transactions not at Arm's length basis: Nil

All transactions entered into by the Company during the year with related parties were on arm's length basis.

2. Details of material contracts or arrangement or transactions at arm's length basis: Nil

For Shraddha Prime Projects Limited

**Sd/-
Sudhir Balu Mehta
Managing Director
DIN: 02215452**

**Sd/-
Vinay Madhukar Nayak
Director
DIN 08494834**

**Sd/-
Mehul Hasmukh Barvalia
Chief Executive Officer**

**Sd/-
Neha Chhatbar
Company Secretary
Mem. No.: A59106**

**Sd/-
Dhruv Rajesh Mehta
Chief Financial Officer**

Place: Mumbai
Date: 13/08/2026

INDEPENDENT AUDITOR'S REPORT

To the Members of **Shraddha Prime Projects Limited**

Report on the Audit of the Standalone Financial Statements**Opinion**

We have audited the accompanying standalone financial statements of Shraddha Prime Projects Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2026, and the Statement of Profit and Loss, including Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the standalone financial statements, including material accounting policy information and other explanatory information (hereinafter referred to as the "standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, and profit, other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Standalone Financial Statements' 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone 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 is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements for the year ended March 31, 2026. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Sr. No.	Key Audit Matter	How the Key Audit Matter was addressed in our audit
1	Revenue Recognition for Real Estate Projects Revenue from real-estate contracts is recognised over a period of time in accordance with the requirements of Ind AS 115 using the percentage of completion method. This determination is based on the proportion that contract costs actually incurred, bear to the estimated total contract costs, and requires significant judgements, including estimate of balance costs to complete, identification of contractual obligations, the Company's rights to receive payments for performance completed till date, changes in scope and consequential revised contract price. Revenue recognition is significant to the standalone financial statements based on the quantitative materiality. The application of percentage of completion method involves significant judgement as explained above. Accordingly, we regard these as key audit matter.	Our audit procedures in respect of this area, among others, included the following: • We read the Company's revenue recognition accounting policies and assessed appropriateness and compliance of the policies with the Ind AS 115. • We assessed the management evaluation of recognising revenue from real estate contracts over a period of time in accordance with the requirements under Ind AS 115. • We tested controls over revenue recognition with specific focus on determination of percentage of completion, recording of costs incurred and estimation of costs to complete the remaining contract obligations. • We inspected a sample of underlying customer contracts, performed retrospective assessment of costs incurred with estimated costs to identify significant variations and assess whether those variations have been considered in estimating the remaining costs-to-complete and consequential determination of stage of completion. • We tested controls and management processes pertaining to recognition of revenue over a period of time in case of real estate projects. • We performed test of details, on a sample basis, and inspected the underlying customer contracts/ agreements evidencing the transfer of control of the asset to the customer based on which revenue is recognised over a period of time. • We assessed the adequacy and appropriateness of the disclosures made in standalone financial statements in compliance with the requirements of Ind AS 115.

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Sr. No.	Key Audit Matter	How the Key Audit Matter was addressed in our audit
2.	Assessing the carrying value of Inventory The company inventory comprises of ongoing real estate projects which are stated at the lower of cost and net realizable value. The determination of NRV involves estimates based on prevailing market conditions and taking into account the stage of completion of the inventory, the estimated future selling price, cost to complete projects and selling costs. The costs of the projects not qualifying as expense as per percentage of completion method is forming part of the inventory value as on the balance sheet. We have considered the valuation of inventory as a key audit matter on account of the significance of the balance to the standalone financial statements and involvement of significant judgement in estimating future selling prices and cost to complete the projects including impact on inventory due to percentage of completion method.	Our audit procedures in respect of this area, among others, included the following: • Obtained an understanding of the Management's process and methodology of using key assumptions for determining the valuation of inventory as at the year-end. • Reviewed the calculation of percentage of completion methodology adopted by the company and its use of estimates for revenue recognition and its impact on inventory valuation. • We evaluated the design and operation of internal controls related to testing recoverable amounts with carrying amount of inventory, including evaluating management processes for estimating future costs to complete projects. • Assessed the appropriateness of the selling price estimated by the management and verified the same on a test check basis, by comparing the estimated selling price to recent market prices in the same projects or comparable properties. • Compared the estimated construction cost to complete the project with the Company's updated budgets and assessed the adequacy and appropriateness of the disclosures made in the standalone financial statements with respect to Inventory in compliance with the requirements of applicable Indian Accounting Standards and applicable financial reporting framework.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the Directors' report & Management Discussion and Analysis but does not include the standalone financial statements and our auditor's report thereon. The Directors' report & Management Discussion & Analysis is expected to be made available to us after the date of this auditor's report.

Our opinion on the standalone financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the Directors' report & Management Discussion and Analysis, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance under SA 720 'The Auditor's responsibilities Relating to Other Information'. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The accompanying standalone financial statements have been approved by the Company's Board of Directors. The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS specified under section 133 of the Act and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the standalone financial statements 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 statements.

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management and Board of Directors.
- Conclude on the appropriateness of management and Board of Director's 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 statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements for the year ended March 31, 2026 and are therefore, the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.
 - (e) On the basis of the written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors are disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) With respect to the adequacy of the internal financial controls with reference to standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
 - (g) In our opinion, according to information, explanations given to us, no remuneration is paid by the Company to its directors during the year and therefore it is within the limits prescribed under Section 197 read with Schedule V of the Act and the rules thereunder.
 - (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements – Refer Note 41 to the standalone financial statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv.
 - 1) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - 2) The Management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities (Funding Parties), with the understanding, whether recorded in writing or otherwise, as on the date of this audit report, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

- 3) Based on our audit procedures performed that have been considered reasonable and appropriate in the circumstances, and according to the information and explanations provided to us by the Management in this regard nothing has come to our notice that has caused us to believe that the representations under subclause (i) and (ii) of Rule 11(e) as provided under (1) and (2) above, contain any material mis-statement.
- v. The dividend declared or paid during the year by the company is in compliance with section 123 of the Companies Act, 2013
- vi. Based on our examination, which included test checks the Company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility. The audit trail feature has been operated throughout the year for all transactions recorded in the accounting software. Further, during the course of our audit, we did not come across any instance of the audit trail feature being tampered with. As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2025, reporting under Rule 11 (g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2026.

For **Monika Jain & Co**
Chartered Accountants
ICAI Firm Registration No.: 130708W

Ronak Gandhi
Partner
Membership No.: 169755
UDIN: 26169755MKUDXA5177

Place: Mumbai
Date: 28/05/2026

ANNEXURE A to the Independent Auditor's Report of even date on the Standalone Financial Statements of Shraddha Prime Projects Limited for the year ended March 31, 2026

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditor's Report]

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit, and to the best of our knowledge and belief, we report that:

- i. (a) A. The Company has maintained proper records showing full particulars, including quantitative details, situation property, plant and equipment and relevant details of the said right-of-use assets and property, plant and equipment.
B. The Company had Nil intangible assets during the year. Accordingly, the provisions stated under clause 3(i)(a)(B) of the Companies (Auditor's Report) Order, 2020 ("the Order") are not applicable to the Company. Company has intangible Assets under development during the year.
- (b) Right of use assets have been physically verified by the management during the year at the regular intervals. According to the information and explanation given to us, no material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, during the year the Company does not have any immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee). Accordingly, the provisions stated under clause 3(i)(c) of the Order are not applicable to the Company.
- (d) According to the information and explanations given to us, the Company has not revalued its Property, Plant and Equipment (including right-to-use assets) or intangible assets during the year.
- (e) According to the information and explanations given to us, no proceedings has been initiated or pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988, as amended and rules made thereunder. Accordingly, the provisions stated under clause 3(i)(e) of the Order are not applicable to the Company.
- ii. (a) Having regard to the nature of inventory, the physical verification by way of verification of title deeds, site visits by the Management and certification of extent of work completion by competent persons, are at reasonable intervals. In our opinion and according to the information and explanations given to us, the coverage and procedure of such verification by the Management is appropriate having regard to the size of the Company and nature of its operations and no discrepancies of 10% or more in the aggregate for each class of inventories were noticed on such physical verification of inventories when compared with books of account.
- (b) As disclosed in Note 15 and 18 to the standalone financial statements, the Company has been sanctioned working capital limits in excess of Rs. five crore in aggregate from a financial institution during the year on the basis of security of current assets of the Company. Based on the records examined by us in the normal course of audit of the standalone Ind AS financial statements, where the statements are filed by the Company with such banks are in agreement with the books of accounts of the Company.

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- iii. (a) During the year, the Company has made investments in and provided loans and stood guarantee to companies, firms and limited liability partnerships as follows:

(Rs. In Lakhs)

Particulars	Investment in partnership firms/LLP (Net of Withdrawals and Share of Profit)	Unsecured Loans/ Advances in nature of loans (Net of Repayment)	Guarantees (as a co-borrower/ co-applicant/ mortgagor)
Aggregate amount granted/ provided during the year			
- Subsidiaries (being partnership firms and subsidiary LLP)	6,783.28	-	-
- Associates	2,410.35	-	-
- Others	-	4,171.13	-
Balance Outstanding as at balance sheet date in respect of above cases			
- Subsidiaries (being partnership firms and subsidiary LLP)	7,685.25	-	-
- Associate	2,410.35	-	-
- Others	-	9,346.09	-

- (b) According to the information and explanations given to us and based on the audit procedures performed by us, we are of the opinion that the investments made, guarantees provided and the terms and conditions of the grant of all the above-mentioned loans and advances provided during the year are, prima facie, not prejudicial to the interest of the Company.
- (c) According to the information and explanations provided to us, advances granted to subsidiary partnership firms and limited liability partnership firms as current investment are repayable on demand and terms and conditions for payment of interest thereon have not been stipulated. The repayment of investments/loans demanded during the year have been received.
- (d) According to information and explanations given to us and based on the audit procedures performed, in respect of unsecured advances in the nature of loans granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.
- (e) There were no loans or advance in the nature of loans granted to companies, firms or any other parties which has fallen due during the year, that have been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.
- (f) The Company has granted loans or advances in the nature of loans, either repayable on demand or without specifying any terms or period of repayment to following parties, which are also related parties as defined in clause (76) of section 2 of the Companies Act, 2013. No such loans have been granted to Promoters or any other parties.

(Rs. In Lakhs)

Particulars	Subsidiary	Associate	Promoter	Others
Aggregate amount of loans/advances in nature of loans*	-	-	-	4,171.13
- Repayable on demand (Net of Repayment)				
Percentage of loans/advances in nature of loans to the total loans	-	-	-	100%

*The above does not include amount made in the form of Investment in Subsidiary Firms/Limited Liability Partnership Firms (LLP) and Associate Firm/LLPs (Net of Withdrawals and Share of Profits)

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- iv. In our opinion and according to the information and explanations given to us, the Company has complied with applicable provisions of Section 185 and Section 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees provided. Further, as the Company is engaged in the business of providing infrastructural facilities, the provisions of Section 186 [except for sub-section 1] are not applicable to the Company.
- v. In our opinion, and according to the information and explanations given to us, the Company has not accepted any deposits or there are no amounts which have been deemed to be deposits within the meaning of sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, reporting under clause 3(v) of the Order is not applicable to the Company.
- vi. We have broadly reviewed the books of account maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records under Section 148(1) of the Companies Act, 2013, related to construction industry, and are of the opinion that prima facie, the specified accounts and records have been made and maintained. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.
- vii. (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income tax, sales-tax, duty of customs, cess, and other statutory dues have generally been regularly deposited by the Company with appropriate authorities during the year. The Company's operations during the year did not give rise to any liability for value added tax, service tax and excise duty. There are no undisputed amounts were in arrears as at March 31, 2026, outstanding for a period of more than six months from the date they became payable except for the below.

Sr. No.	Assessment Year	Name of Statute	Nature of Dues	Amount
1	2021-22	Income Tax Act, 1961	Income Tax (including Interest)	9,430
2	2022-23	Income Tax Act, 1961	Income Tax (including Interest)	14,640
3	2023-24	Income Tax Act, 1961	Income Tax (including Interest)	5,130
4	2025-26	Income Tax Act, 1961	Income Tax (including Interest)	53,550
5	2025-26	Income Tax Act, 1961	TDS (including Interest)	96,440
6	2026-27	Income Tax Act, 1961	TDS (including Interest)	5,42,830

- (b) According to the information and explanation given to us and the records examined by us, dues relating to goods and services tax, provident fund which have not been deposited as on March 31, 2026, on account of any dispute, are as follows:

Sr. No.	Assessment Year	Name of Statute	Nature of Dues	Amount	Forum where dispute is pending
1	2024-25	Income Tax Act, 1961	Income Tax (including Interest)	79,28,950	Commissioner of Income Tax (Appeals)

- viii. According to the information and explanations given to us, there are no transactions which are not accounted in the books of account which have been surrendered or disclosed as income during the year in Income-tax Assessment of the Company. Accordingly, the provision stated under clause 3(viii) of the Order is not applicable to the Company.
- ix. (a) In our opinion and according to the information and explanations given to us and the records of the Company examined by us, the Company has not defaulted in repayment of loans or borrowings or in payment of interest thereon to any lender.
- (b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) In our opinion and according to the information and explanations provided to us, money raised by way of term loans during the year have been applied for the purpose for which they were raised.

- (d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the standalone financial statements of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.
- (e) According to the information explanation given to us and on an overall examination of the standalone financial statements of the Company, we report that the Company has not taken any funds from an any entity or person on account of or to meet the obligations of its subsidiaries, associates, or joint ventures.
- (f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries or joint ventures. Accordingly, reporting under Clause 3(ix)(f) of the order is not applicable to the Company.
- x. (a) In our opinion and according to the information explanation given to us, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the provisions stated under clause 3(x)(a) of the Order are not applicable to the Company.
- (b) The Company has not made any preferential allotment or private placement of shares/fully or partially or optionally convertible debenture during the year under audit and hence, the requirement to report on clause 3(x)(b) of the Order is not applicable to Company.
- xi. (a) Based on our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we report that no material fraud by the Company or on the Company has been noticed or reported during the year in the course of our audit.
- (b) Based on our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, a report under Section 143(12) of the Act, in Form ADT-4, as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 was not required to be filed with the Central Government. Accordingly, the provisions stated under clause 3(xi) (b) of the Order is not applicable to the Company.
- (c) As represented to us by management, there are no whistle blower complaints received by the Company during the year.
- xii. The Company is not a Nidhi Company. Accordingly, the provisions stated under clause 3(xii)(a) to (c) of the Order are not applicable to the Company.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of the Act, where applicable and details of such transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- xiv. (a) In our opinion and based on our examination, the Company has an internal audit system commensurate with the size and nature of its business.
- (b) We have considered the internal audit reports of the Company issued till the date of our audit report, for the period under audit.
- xv. According to the information and explanations given to us, in our opinion, during the year, the Company has not entered into any non-cash transactions with directors or persons connected with its directors and accordingly, the reporting on compliance with the provisions of Section 192 of the Act in clause 3(xv) of the Order is not applicable to the Company.
- xvi. (a) The Company is not required to be registered under Section 45 IA of the Reserve Bank of India Act, 1934 (2 of 1934) and accordingly, the provisions stated under clause 3(xvi)(a) of the Order are not applicable to the Company.
- (b) The Company is not engaged in any Non-Banking Financial or Housing Finance activities during the year and accordingly, the provisions stated under clause 3 (xvi)(b) of the Order are not applicable to the Company.
- (c) The Company is not a Core investment Company (CIC) as defined in the regulations made by Reserve Bank of India. Accordingly, the provisions stated under clause 3 (xvi)(c) of the Order are not applicable to the Company.

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- (d) There are no other Core Investment Companies as a part of the Group, hence, the requirement to report on clause 3(xvi)(d) of the Order is not applicable to the Company.
- xvii. (a) The company has not incurred cash losses in the current financial year nor in the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors during the year. Accordingly, reporting under clause 3(xviii) of the Order is not applicable to the Company.
- xix. According to the information and explanations given to us and on the basis of the financial ratios, disclosed in Note No 45, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. According to the information and explanations given to us and based on our examination of the records of the Company, the provisions of section 135 of the Act are applicable to the Company for the current year. There are no unspent amounts in respect of CSR.
- (a) In respect of other than ongoing projects, there are no unspent amounts in respect of CSR that are required to be transferred to a fund specified in Schedule VII of the Companies Act (the Act), in compliance with second proviso to sub section 5 of section 135 of the Act. This matter has been disclosed in **Note 40** to the financial statements.
- (b) In respect of ongoing projects, there are no unspent amounts in respect of CSR, that are required to be transferred to a special account in compliance of provision of sub section (6) of section 135 of Companies Act. This matter has been disclosed in **Note 40** to the financial statements.
- xxi. The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of standalone financial statements. Accordingly, no comment in respect of the said Clause has been included in the report.

For **Monika Jain & Co**
Chartered Accountants
ICAI Firm Registration No.: 130708W

Ronak Gandhi
Partner
Membership No.: 169755
UDIN: 26169755MKUDXA5177

Place: Mumbai
Date: 28/05/2026

ANNEXURE B to the Independent Auditor's Report of even date on the Standalone Financial Statements of Shraddha Prime Projects Limited for the year ended March 31, 2026

[Referred to in paragraph 2(g) under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditor's Report]

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls with reference to standalone financial statements of Shraddha Prime Projects Limited ("the Company") as of March 31, 2026 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls with reference to standalone financial statements and such internal financial controls with reference to standalone financial statements were operating effectively as at March 31, 2026, based on the internal control with reference to standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI) (the "Guidance Note").

Managements and Board of Director's Responsibility for Internal Financial Controls

The Company's Management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal control with reference to standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to standalone financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to standalone financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statements included obtaining an understanding of internal financial controls with reference to standalone financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to standalone financial statements.

Meaning of Internal Financial Controls with reference to Standalone Financial Statements

A company's internal financial control with reference to standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to standalone financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions

SHRADDHA PRIME PROJECTS LIMITED

of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the standalone financial statements.

Inherent Limitations of Internal Financial Controls With reference to Standalone financial statements

Because of the inherent limitations of internal financial controls with reference to standalone financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to standalone financial statements to future periods are subject to the risk that the internal financial control with reference to standalone financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For **Monika Jain & Co**

Chartered Accountants

ICAI Firm Registration No.: 130708W

Ronak Gandhi

Partner

Membership No.: 169755

UDIN: 26169755MKUDXA5177

Place: Mumbai

Date: 28/05/2026

SHRADDHA PRIME PROJECTS LIMITED

STANDALONE BALANCE SHEET AS AT 31 MARCH 2026

(Rupees in lakhs)

Sr. No.	Particulars	Notes	As at 31 March 2026	As at 31 March 2025
A.	ASSETS			
I	Non-Current Assets			
(a)	Property, Plant And Equipment	2	24.10	1.75
(b)	Intangible Asset	3	-	17.35
(c)	Right-of-Use Assets	4	5.65	16.43
(d)	Investment in Firms	5	7,685.25	901.96
(e)	Financial Assets			
(i)	Investments	6	3,109.33	562.88
(f)	Deferred Tax Assets (Net)	7	-	3.47
(g)	Other Non-Current Asstes		-	-
	Total Non-Current Assets		10,824.32	1,503.85
II	Current Assets			
(a)	Inventories	8	28,134.98	19,727.55
(b)	Financial Assets			
(i)	Investments		-	-
(ii)	Trade Receivables	9	3.78	1.62
(iii)	Cash and Cash Equivalents	10	2,603.99	608.03
(iv)	Loans and Advances	11	9,514.01	4,045.44
(v)	Other Financial Assets		-	-
(c)	Other Current Assets	12	1,398.74	1,236.88
	Total Current Assets		41,655.50	25,619.52
	Total Assets		52,479.83	27,123.37
B.	EQUITY AND LIABILITIES			
I	Equity			
(a)	Equity Share Capital	13	4,229.37	4,229.37
(b)	Other Equity	14	8,973.01	3,652.83
	Total Equity		13,202.38	7,882.19
II	Non-Current Liabilities			
(a)	Financial Liabilities			
(i)	Borrowings	15	22,178.81	8,988.16
(ii)	Lease Liability	16	1.42	16.03
(iii)	Others Financial Liabilities		-	-
(b)	Provisions	17	8.26	4.47
(c)	Deferred Tax Liabilities (Net)	7	19.09	-
(d)	Other Non Current Liabilities		-	-
	Total Non-Current Liabilities		22,207.59	9,008.67
III	Current Liabilities			
(a)	Financial Liabilities			
(i)	Borrowings	18	872.09	229.54
(ii)	Lease Liabilities	19	4.91	1.72
(iii)	Trade Payables	20	-	-
	Total Outstanding Dues of Micro Enterprises and Small Enterprises		-	-
	Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises		2,673.30	1,528.86
(iv)	Other Current Financial Liabilities	21	1.50	1.50
(b)	Provisions	22	281.34	695.80
(c)	Other Current Liabilities	23	13,236.72	7,775.09
	Total Current Liabilities		17,069.86	10,232.51
	Total Liabilities		39,277.45	19,241.18
	Total Equity And Liabilities		52,479.83	27,123.37
	Material Accounting Policies	1		
The accompanying notes are an integral part of the Standalone Financial Statements				

As per our attached Report of even date

For Monika Jain & Co
Chartered Accountants
Firm Registration Number: 130708W

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

Sudhir Mehta
(Managing Director)
DIN: 02215452

Vinay Madhukar Nayak
(Director)
DIN: 08494834

Mehul Hasmukh Barvalia
Chief Executive Officer

Ronak Gandhi
Partner
Membership No.: 169755

Neha Chhatbar
(Company Secretary)
Mem. No.: A59106

Dhruv Mehta
(Chief Financial Officer)

Place: Mumbai
Date: 28-05-2026
UDIN : 26169755MKUDXA5177

Place: Mumbai
Date: 28-05-2026

SHRADDHA PRIME PROJECTS LIMITED

STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH 2026

(Rupees in lakhs)

Sr. No.	Particulars	Notes	For The Year Ended 31 March 2026	For The Year Ended 31 March 2025
I	Income			
(a)	Revenue from Operations	24	32,930.97	10,321.94
(b)	Other Income	25	932.33	1,050.05
	Total Income (I)		33,863.30	11,371.99
II	Expenses			
(a)	Cost of Projects	26	34,195.83	15,175.35
(b)	Changes in Inventories of Finished Goods, Work in Progress and Stock-In-Trade	27	-8,407.43	-7,224.85
(c)	Employee Benefits Expenses	28	225.83	159.94
(d)	Finance Costs	29	17.12	31.94
(e)	Depreciation And Amortisation Expenses	30	9.97	5.75
(f)	Other Expenses	31	372.47	209.83
	Total Expenses (II)		26,413.79	8,357.97
III	Profit / (Loss) Before Exceptional Items and Tax (I-II)		7,449.51	3,014.02
IV	Exceptional Items	32	17.35	-
V	Profit / (Loss) Before Tax (III-IV)		7,432.16	3,014.02
VI	Tax Expense:	33		
(a)	Current Tax		1,966.91	575.98
(b)	Deferred Tax		17.27	-0.29
(c)	Adjustment of Tax Pertaining to Earlier Period		61.83	-25.96
	Total Tax Expense/(Credit) (VI)		2,046.01	549.74
VII	Profit / (Loss) After Tax (V-VI)		5,386.15	2,464.28
VIII	Other Comprehensive Income / (Expense)			
A	Items that will not be Reclassified to Profit or Loss			
(a)	Remeasurement Gain/(Loss) on Defined Benefit Plans		0.63	-0.15
(b)	Fair Value Gain/(Loss) From Investment in Equity Instruments		19.50	1.39
(c)	Income Tax Relating to Items that will not be Reclassified to Profit and Loss	34	-5.29	0.69
	Total Other Comprehensive Income / (Expense), Net Of Tax (Viii)		14.84	1.92
IX	Total Comprehensive Income / (Expense) for the year, Net of Tax (VII+VIII)		5,400.99	2,466.20
X	Paid up Equity Share Capital (Face Value of Rs. 10 Each) [Excludes Rs. 189.27 Lakhs Pertaining to Shares Forfeited]		4,040.10	4,040.10
XI	Other Equity		8,973.01	3,652.83
X	Earnings per Equity Share [Face Value of Rs. 10/-]	35		
	Basic (in Rupees)		13.33	10.38
	Diluted (in Rupees)		13.33	10.38
	Material Accounting Policies	1		
	The accompanying notes are an integral part of the Standalone Financial Statements			

As per our attached Report of even date
For Monika Jain & Co
Chartered Accountants
Firm Registration Number: 130708W

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

Sudhir Mehta
(Managing Director)
DIN: 02215452

Vinay Madhukar Nayak
(Director)
DIN: 08494834

Mehul Hasmukh Barvalia
Chief Executive Officer

Ronak Gandhi
Partner
Membership No.: 169755

Neha Chhatbar
(Company Secretary)
Mem. No.: A59106

Dhruv Mehta
(Chief Financial Officer)

Place: Mumbai
Date: 28-05-2026
UDIN : 26169755MKUDXA5177

Place: Mumbai
Date: 28-05-2026

SHRADDHA PRIME PROJECTS LIMITED

STANDALONE STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31 MARCH 2026

(Rupees in lakhs)

	Particulars	For the Year ended 31-Mar-2026	For the Year ended 31-Mar-2025
A.	Cash flows from operating activities		
	Profit/(loss) before tax	7,432.16	3,014.02
	Adjustments for:		
	Depreciation and amortisation expenses	9.97	5.75
	Exceptional Item	17.35	-
	ROU Asset written off	10.79	-
	Interest on Lease Liability	1.50	1.54
	Interest income	-1,231.18	-281.63
	Operating profit / (loss) before working capital changes	6,240.58	2,739.68
	Changes in working capital:		
	Increase / (decrease) in trade payables	1,144.44	498.38
	Increase / (decrease) in other current liabilities	5,461.63	5,791.10
	Increase / (decrease) in provisions	-410.66	683.75
	Increase / (decrease) in other current financial liabilities	-	-0.83
	(Increase) / decrease in other financial assets and other current assets	-161.09	-934.64
	(Increase) / decrease in short term loan and advances	-5,468.57	-4,045.44
	(Increase) / decrease in trade receivable	-2.16	-1.62
	(Increase) / decrease in inventories	-8,407.43	-7,224.85
	Net changes in working capital	-7,843.85	-5,234.15
	Cash flow from operating activities post working capital changes	-1,603.27	-2,494.47
	Less: Income taxes (paid)/ refunded, net	-2,028.74	-550.02
	Net cash generated from / (used in) operating activities (A)	-3,632.01	-3,044.49
B.	Cash flows from investing activities		
	Proceeds/(investments) in fixed deposits & shares (net)	-136.10	-399.71
	Purchased of Fixed Assets	-29.06	-19.20
	Investment in partnership firms	-9,193.63	675.55
	Interest received	1,231.18	281.63
	Net cash generated from / (used in) investing activities (B)	-8,127.62	538.27
C.	Cash flows from financing activities		
	Proceeds from non current borrowings	13,190.65	7,588.16
	Proceeds from current borrowings (net)	642.55	-4,506.07
	Proceeds from rights shares issue	-	-
	Payment of lease liabilities	3.18	-2.14
	Dividend paid	-80.80	-40.45
	Net cash generated from / (used in) financing activities (C)	13,755.58	3,039.50
	Net increase / (decrease) in cash and cash equivalents (A+B+C)	1,995.96	533.28
	Cash and Cash equivalents at the beginning of the year	608.03	74.76
	Cash and Cash equivalents at end of year	2,603.99	608.04
	Cash and Cash equivalents comprise of		
	Cash on hand	11.20	1.23
	Balances with banks		
	In current accounts	2,592.79	606.80
	Total	2,603.99	608.03

As per our attached Report of even date

For Monika Jain & Co

Chartered Accountants

Firm Registration Number: 130708W

For and on behalf of the Board of Directors of

Shraddha Prime Projects Limited

Sudhir Mehta
(Managing Director)
DIN: 02215452

Vinay Madhukar Nayak
(Director)
DIN: 08494834

Mehul Hasmukh Barvalia
Chief Executive Officer

Ronak Gandhi
Partner
Membership No.: 169755

Neha Chhatbar
(Company Secretary)
Mem. No.: A59106

Dhruv Mehta
(Chief Financial Officer)

Place: Mumbai
Date: 28-05-2026
UDIN : 26169755MKUDXA5177

Place: Mumbai
Date: 28-05-2026

SHRADDHA PRIME PROJECTS LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2026

A. EQUITY SHARE CAPITAL:

(Rupees in lakhs)

Particulars	Notes	As at 31-Mar-26	As at 31-Mar-25
(i) Fully Paid up Equity Shares of Rs. 10/- each	13		
Balance at the beginning of the year		4,040.10	2,020.05
Add/(less): Issue of Equity Shares under Right Shares		-	-
Add/(less): Issue of Equity Shares under Bonus Shares		-	2,020.05
Balance at the end of the year (a)		4,040.10	4,040.10
(ii) Share Forfeited Account	13		
Balance at the beginning of the year		189.27	189.27
Add/(less): Changes during the year		-	-
Balance at the end of the year (b)		189.27	189.27
Total Equity Share Capital (a+b)		4,229.37	4,229.37

B. OTHER EQUITY :

(Rupees in lakhs)

Particulars	Notes	As at 31-Mar-26	As at 31-Mar-25
Reserves & Surplus			
a) Retained Earnings	14		
Balance at the beginning of the year		2,536.21	125.80
Profit/(Loss) for the year as per statement of profit and loss		5,386.15	2,464.23
(including share in profits of partnership firms)			
Items of Other Comprehensive Income recognised in retained earnings		14.84	-13.42
Dividend paid		-80.80	-40.40
Retained Earnings at the end of the year (a)		7,856.40	2,536.21
b) Capital Reserve	14		
Balance at the beginning of the year		7.15	7.15
Add/(Less): Movement during the year		-	-
Capital Reserve at the end of the year (b)		7.15	7.15
c) General Reserve	14		
Balance at the beginning of the year		0.37	0.37
Add/(Less): Movement during the year		-	-
General Reserve at the end of the year (c)		0.37	0.37
d) Securities Premium	14		
Balance at the beginning of the year		1,109.09	3,129.14
Less: Right Issue during the year		-	-
Less: Bonus Issue during the year		-	2,020.05
Securities Premium at the end of the year (d)		1,109.09	1,109.09
Total Reserves and Surplus at the end of the year (a+b+c+d)		8,973.01	3,652.83
Other items of Other Comprehensive Income			
Balance at the beginning of the year		-23.49	-10.07
Re-measurement Gains/(Losses) on Defined Benefit Plans		14.84	-13.42
Balance at the end of the year		-8.65	-23.49
Total Other Equity		8,964.36	3,652.83
Material Accounting Policies	1		
The accompanying notes are an integral part of the Standalone Financial Statements			

As per our attached Report of even date

For Monika Jain & Co

Chartered Accountants

Firm Registration Number: 130708W

For and on behalf of the Board of Directors of

Shraddha Prime Projects Limited

Sudhir Mehta
(Managing Director)
DIN: 02215452

Vinay Madhukar Nayak
(Director)
DIN: 08494834

Mehul Hasmukh Barvalia
Chief Executive Officer

Ronak Gandhi
Partner
Membership No.: 169755

Neha Chhatbar
(Company Secretary)
Mem. No.: A59106

Dhruv Mehta
(Chief Financial Officer)

Place: Mumbai
Date: 28-05-2026
UDIN : 26169755MKUDXA5177

Place: Mumbai
Date: 28-05-2026

NOTE 1: COMPANY'S BACKGROUND AND MATERIAL ACCOUNTING POLICIES

1.1 COMPANY'S BACKGROUND:

Shraddha Prime Projects Limited (Formerly known as Towa Sokki Limited) (the Company) is a public limited company domiciled and incorporated in India under the Companies Act, 1956 vide CIN:-L70100MH1993PLC394793. The equity shares of the Company are listed on the Bombay Stock Exchange (BSE). The Company's registered office is located at A-309, Kanara Business Centre Premises CS Limited, Link Road, Laxmi Nagar, Ghatkopar (East), Mumbai – 400075. The Company along with its subsidiary firms is currently engaged in the real estate development business.

The Financial Statements are approved by the Company's Board of Directors at its meeting held on 28th May, 2026.

1.2 MATERIAL ACCOUNTING POLICIES:

1.2.1 BASIS OF PREPARATION AND PRESENTATION

The Standalone Financial Statements of the Company have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under section 133 of the Companies Act 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015 and amendments if any.

The Standalone Financial Statements have been prepared on a historical cost basis, except for certain financial instruments which are measured at fair values at the end of each reporting period, as explained in the accounting policies below.

The Standalone Financial Statements are presented in Indian Rupee ("INR") and all values are presented in INR Lakh and rounded off to the extent of 2 decimals, except when otherwise indicated.

1.2.2 CURRENT AND NON-CURRENT CLASSIFICATION

The Company presents assets and liabilities in the Standalone Balance Sheet based on current/ non-current classification.

An asset is treated as current when it is:

- i) Expected to be realised or intended to be sold or consumed in normal operating cycle;
- ii) Held primarily for the purpose of trading;
- iii) Expected to be realised within twelve months after the reporting period, or
- iv) Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- i) It is expected to be settled in normal operating cycle;
- ii) It is held primarily for the purpose of trading;
- iii) It is due to be settled within twelve months after the reporting period, or
- iv) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as noncurrent assets and liabilities respectively.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents.

The operating cycle of the Company's real estate operations varies from project to project depending on the size of the project, type of development, project complexities and related approvals. Accordingly, project related assets

and liabilities are classified into current and non-current based on the operating cycle of the project. All other assets and liabilities have been classified into current and non-current based on a period of twelve months.

1.2.3 PROPERTY, PLANT AND EQUIPMENT

Recognition and measurement

All property, plant and equipment except freehold land are stated at historical cost less accumulated depreciation. Historical cost includes expenditure that is directly attributable to the acquisitions of the items. Cost includes freight, duties, taxes, borrowing cost and incidental expenses related to the acquisition and installation of the asset.

Freehold Land, if any is measured at fair value. Valuations are performed with sufficient frequency to ensure that the carrying value of revalued asset does not defer materially from its fair value.

Revaluation surplus is recorded in Other Comprehensive Income and credited to the Revaluation reserve in Other Equity.

Subsequent costs

Subsequent expenditure, including cost of the items which can be reliably estimated, is capitalised only when it is probable that the future economic benefits of the expenditure will flow to the Company. All other repairs and maintenance are charged to the Ind-AS Statement of Profit and Loss during the reporting period in which they are incurred.

Derecognition

The carrying amount of an item of Property, Plant and Equipment is derecognized on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the derecognition of an item of Property, Plant and Equipment is measured as the difference between the net disposal proceeds and the carrying amount of the item and is recognized in the Statement of Profit and Loss when the item is derecognized.

Capital work in progress

Cost of assets not ready for intended use, as on the Balance Sheet date, is shown as capital work in progress.

Depreciation

Depreciation is calculated on a written down value basis over the estimated useful lives of the assets as specified in Schedule II of Companies Act, 2013. Management believes that such estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used.

Depreciation on addition to property, plant and equipment is provided on pro-rata basis from the date of acquisition. Depreciation on assets sold during the year is charged to the Statement of Profit and Loss up to the month preceding the month of sale.

Depreciation methods, useful lives and residual values are reviewed periodically at each financial year end and adjusted prospectively, as appropriate.

Sr. No.	Property, Plant and Equipment	Useful Life (Years)
i)	Office Equipment	5
ii)	Computers	
	(a) Servers and networks	6
	(b) End user Desktops, such as Desktops, Laptops, etc.	3
iii)	Furniture and Fixtures	10

1.2.4 INTANGIBLE ASSETS

Recognition and initial measurement

Intangible assets are stated at cost less accumulated amortisation and impairment losses, if any. Cost comprises the acquisition price, development cost and any attributable/allocable incidental cost of bringing the asset to its working condition for its intended use.

Subsequent measurement (amortisation)

All intangible assets with definite useful life are amortized on a straight-line basis over the estimated useful lives.

The carrying amount of intangible asset is reviewed periodically for impairment based on internal/external factors. An impairment loss is recognised wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use.

Gain or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is derecognised.

1.2.5 INVENTORIES

Construction materials and consumables

The construction materials and consumables are valued at lower of cost or net realisable value. The construction materials and consumables purchased for construction work issued to construction are treated as consumed.

Construction work in progress

The construction work in progress is valued at lower of cost or net realisable value. Cost includes cost of land, development rights, rates and taxes, construction costs, borrowing costs, other direct expenditure, allocated overheads and other incidental expenses.

Finished stock of completed projects

Finished stock of completed projects and stock in trade of units is valued at lower of cost or net realisable value.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated cost of completion and the estimated cost necessary to make the sale.

1.2.6 REVENUE RECOGNITION

Revenue from real estate projects

The Company recognises revenue, on execution of agreement or letter of allotment and when control of the goods or services are transferred to the customer, at an amount that reflects the consideration (i.e. the transaction price) to which the Company is expected to be entitled in exchange for those goods or services excluding any amount received on behalf of third party (such as indirect taxes). An asset created by the Company's performance does not have an alternate use and as per the terms of the contract, the Company has an enforceable right to payment for performance completed till date. Hence the Company transfers control of a good or service over time and, therefore, satisfies a performance obligation and recognises revenue over time. The Company recognises revenue at the transaction price (net of transaction costs) which is determined on the basis of agreement or letter of allotment entered into with the customer. The Company recognises revenue for performance obligation satisfied over time only if it can reasonably measure its progress towards complete satisfaction of the performance obligation. The Company would not be able to reasonably measure its progress towards complete satisfaction of a performance obligation if it lacks reliable information that would be required to apply an appropriate method of measuring progress. In those circumstances, the Company recognises revenue only to the extent of cost incurred until it can reasonably measure outcome of the performance obligation.

The Company uses cost-based input method for measuring progress for performance obligation satisfied over time. Under this method, the Company recognises revenue in proportion to the stage of completion of the project assessed on the basis proportionate cost incurred as compared to the total estimated cost of the project along with the project architect's stage of completion certification to assess the stage of project.

The management reviews and revises its measure of progress periodically and are considered as change in estimates and accordingly, the effect of such changes in estimates is recognised prospectively in the period in which such changes are determined.

Other Income

Other Income includes Interest income from Fixed deposits with banks recognised on accrual basis and as certified by the respective banks.

Lease income is recognised in the Statement of Profit and Loss on straight line basis over the non-cancellable lease term, unless there is another systematic basis which is more representative of the time pattern of the lease. Revenue from lease rentals is disclosed net of indirect taxes, if any.

Other income also includes share in the profits/(loss) after tax of the partnership firms as per the agreed profit-sharing ratio in which the Company holds stake as a partner.

1.2.7 PROVISIONS AND CONTINGENCIES

The Company recognizes provisions when a present obligation (legal or constructive) as a result of a past event exists and it is probable that an outflow of resources embodying economic benefits will be required to settle such obligation and the amount of such obligation can be reliably estimated.

If the effect of time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

A disclosure of contingent liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

1.2.8 BORROWING COSTS

Borrowing costs that are directly attributable to real estate project development activities are inventorised / capitalized as part of project cost. Borrowing costs are inventorised / capitalised as part of project cost when the activities that are necessary to prepare the inventory / asset for its intended use or sale are in progress.

All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that the Company incurs in connection with the borrowing of funds.

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the Standalone Statement of Profit and Loss.

1.2.9 LEASE

The Company evaluates each contract or arrangement, whether it qualifies as lease as defined under Ind AS 116.

Where the company is a lessee

The Company assesses, whether the contract is, or contains, a lease at the inception of the contract or upon the modification of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

The Company at the commencement of the lease contract recognizes a Right-of-Use (RoU) asset at cost and corresponding lease liability, except for leases with a term of twelve months or less (short-term leases) and leases for which the underlying asset is of low value (low-value leases). For these short-term and low-value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

The cost of the right-of-use assets comprises the amount of the initial measurement of the lease liability, adjusted for any lease payments made at or prior to the commencement date of the lease, any initial direct costs incurred by the Company, any lease incentives received and expected costs for obligations to dismantle and remove right-of-use assets when they are no longer used.

Subsequently, the right-of-use assets is measured at cost less any accumulated depreciation and accumulated impairment losses, if any. The right-of-use assets are depreciated on a straight-line basis from the commencement date of the lease over the shorter of the end of the lease term or useful life of the right-of-use asset.

Right-of-use assets are assessed for impairment whenever there is an indication that the balance sheet carrying amount may not be recoverable using cash flow projections for the useful life.

For lease liabilities at commencement date, the Company measures the lease liability at the present value of the future lease payments as from the commencement date of the lease to end of the lease term. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, the Company's incremental

borrowing rate for the asset subject to the lease in the respective markets. Subsequently, the Company measures the lease liability by adjusting carrying amount to reflect interest on the lease liability and lease payments made.

The Company remeasures the lease liability (and makes a corresponding adjustment to the related right-of-use asset) whenever there is a change to the lease terms or expected payments under the lease, or a modification that is not accounted for as a separate lease.

Where the company is a lessor

In arrangements where the Company is the lessor, it determines at lease inception whether the lease is a finance lease or an operating lease. Leases that transfer substantially all of the risk and rewards incidental to ownership of the underlying asset to the counterparty (the lessee) are accounted for as finance leases. Leases that do not transfer substantially all of the risks and rewards of ownership are accounted for as operating leases. Lease payments received under operating leases are recognized as income in the statement of profit and loss on a straightline basis over the lease term or another systematic basis.

1.2.10 IMPAIRMENT OF NON-FINANCIAL ASSETS (excluding Inventories and Deferred Tax Assets)

Non-financial assets are subject to impairment tests whenever events or changes in circumstances indicate that their carrying amount may not be recoverable. Where the carrying value of an asset exceeds its recoverable amount (i.e. the higher of value in use and fair value less costs to sell), the asset is written down accordingly.

Where it is not possible to estimate the recoverable amount of an individual asset, the impairment test is carried out on the smallest group of assets to which it belongs for which there are separately identifiable cash flows; its cash generating units ('CGUs').

1.2.11 FINANCIAL INSTRUMENTS

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

➤ Financial Assets**Initial recognition and measurement**

The Company classifies its financial assets in the following measurement categories.

- those to be measured subsequently at fair value (either through Other Comprehensive Income, or through profit or loss)
- those measured at amortised cost

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

- i) Debt instruments at amortised cost
- ii) Debt instruments at fair value through other comprehensive income (FVTOCI)
- iii) Debt instruments, derivatives and equity instruments at fair value through profit or loss (FVTPL)
- iv) Equity instruments measured at fair value through other comprehensive income (FVTOCI)

Debt instruments at amortised cost

A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

- a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the statement of profit or loss. The losses arising from impairment if any, are recognised in the statement of profit or loss.

Debt instruments at FVTOCI

A 'debt instrument' is classified as at the FVTOCI if both of the following criteria are met:

- a) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and
- b) The asset's contractual cash flows represent solely payments of principal and interest.

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI). However, the Company does not have any debt instruments which meets the criteria for measuring the debt instrument at FVTOCI.

Debt instrument at FVTPL

Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.

In addition, the Company may elect to designate a debt instrument, which otherwise meets amortized cost or FVTOCI criteria, at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'Accounting Mismatch'). The Company has not designated any debt instrument at FVTPL.

Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the Statement of Profit and Loss.

Equity investments

All equity investments, except investments in subsidiaries, associates and joint ventures are measured at FVTPL. The Company may make an irrevocable election on initial recognition to present in Other Comprehensive Income any subsequent changes in the fair value. The Company makes such election on an instrument-by-instrument basis.

All equity investments in subsidiaries, associates and joint ventures are measured at cost.

Derecognition of Financial Assets

A financial asset (or, where applicable, a part of a financial asset or part of a Company of similar financial assets) is primarily derecognised (i.e. removed from the Company's Balance Sheet) when:

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a passthrough arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

Impairment of Financial Assets

The Company assess on a forward-looking basis the expected credit losses associated with its financial assets carried at amortised cost and FVTOCI debts instruments. The impairment methodology applied depends on whether there has been significant increase in credit risk. For trade receivables, the Company is not exposed to any credit risk as the legal of residential and commercial units is handed over to the buyer only after all the instalments are recovered.

For financial assets carried at amortised cost, the carrying amount is reduced and the amount of the loss is recognised in the statement of profit and loss. Interest income on such financial assets continues to be accrued on the reduced carrying amount and is accrued using the rate of interest used to discount the future cash flows for the purpose of measuring the impairment loss. The interest income is recorded as part of finance income. Financial asset together with the associated allowance are written off when there is no realistic prospect of future recovery and all collateral has been realised or has been transferred to the Company. If, in a subsequent year, the amount of the estimated impairment loss increases or decreases because of an event occurring after the impairment was recognised, the previously recognised impairment loss is increased or decreased. If a write-off is later recovered, the recovery is credited to finance costs.

➤ **Financial Liabilities**

Initial recognition and measurement financial liabilities are classified, at initial recognition, as financial liabilities at FVTPL, loans and borrowings, or payables, as appropriate.

All financial liabilities are recognised initially at fair value and in the case of financial liability not recorded at fair value through Profit and Loss net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, loans and borrowings including financial guarantee contracts.

Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

Financial liabilities at fair value through profit or loss

Financial liabilities measured at FVTPL include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/losses attributable to changes in own credit risk are recognized in OCI. These gains/ losses are not subsequently transferred to Statement of Profit and loss. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit or loss.

Loans and borrowings

After initial recognition, all the material interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR.

Financial guarantee contracts

Financial guarantee contracts issued by the Company are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirements of Ind AS 109 and the amount recognised less cumulative amortisation.

Derecognition of Financial Liabilities

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit and Loss.

➤ **Reclassification of Financial Assets and Financial Liabilities**

The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The Company's management determines change in the business model as a result of external or internal changes which are significant to the Company's operations.

Such changes are evident to external parties. A change in the business model occurs when the Company either begins or ceases to perform an activity that is significant to its operations. If the Company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The Company does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

➤ **Offsetting of Financial Instruments**

Financial assets and financial liabilities are offset and the net amount is reported in the Ind AS Balance Sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

➤ **Fair Value Measurement**

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- i) In the principal market for the asset or liability, or
- ii) In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

1.2.12 CASH AND CASH EQUIVALENTS

Cash and cash equivalent in the Balance Sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

1.2.13 INCOME TAXES

Current Income Tax

Current income tax for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities based on the taxable profit for the period. The tax rates and tax laws used to compute the amount are those that are enacted by the reporting date and applicable for the period.

Deferred Tax

Deferred tax is recognized using the balance sheet approach. Deferred tax assets and liabilities are recognized for all deductible and taxable temporary differences arising between the tax bases of assets and liabilities and their carrying amount in financial statements, except when the deferred tax arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profits or loss at the time of transaction.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realized or the liability is settled, based on tax rates that have been enacted or substantively enacted at the reporting date. Deferred tax asset in respect of carry forward of unused tax credits and unused tax losses are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. The Company recognizes deferred tax liabilities for all taxable temporary differences except those associated with the investments in subsidiaries where the timing of the reversal of the temporary difference can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

Minimum Alternate Tax (MAT) credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer convincing evidence to the effect that the Company will pay normal tax during the specified period.

Presentation of Current and Deferred Tax

Current and deferred tax are recognized as income or an expense in the Statement of Profit and Loss, except when they relate to items that are recognized in OCI, in which case, the current and deferred tax income/ expense are recognized in OCI. The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously. In case of deferred tax assets and deferred tax liabilities, the same are offset if the Company has a legally enforceable right to set off corresponding current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority on the Company.

1.2.14 RETIREMENT AND OTHER EMPLOYEE BENEFITS

Retirement and other Employee benefits are accounted in accordance with Ind AS 19 – Employee Benefits.

Gratuity (Defined Benefit Scheme)

The Company provides for its gratuity liability based on actuarial valuation as at the balance sheet date which is carried out by an independent actuary using the Projected Unit Credit Method. Actuarial gains and losses are recognised in full in the Other Comprehensive Income for the period in which they occur.

1.2.15 EARNINGS PER SHARE

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

The weighted average number of equity shares outstanding during the year is adjusted for events of bonus and/or rights issue, if any and consolidation of equity shares.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year and the weighted average number of equity shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares. For the purpose of calculating diluted earnings per share, the net profit or loss for the year (after deducting preference dividends and attributable taxes) attributable equity shareholders and the weighted average number of equity shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

However since there are no dilutive potential equity shares issued by the company so far, the basic and diluted earnings per share are the same for the year.

1.2.16 DIRECT COST OF PROJECTS

All the project specific direct costs and overheads attributable and identifiable to ongoing projects including borrowing costs form part of the cost of projects. Costs not attributable or chargeable to ongoing projects being in nature of not being project specific including selling and administration expenses does not form part of the cost of projects and are presented in respective expense head of the statement of profit and loss.

1.1.17 USE OF JUDGEMENTS AND ESTIMATES

The preparation of standalone financial statements in conformity with Ind AS requires management to make judgements, estimates and assumptions that affect the reported amounts of assets, liabilities, income, expenses and disclosures of contingent assets and liabilities at the reporting date. However, uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the asset or liability affected in future periods.

Estimates and underlying assumptions are reviewed at each reporting date. Any revision to accounting estimates and assumptions are recognised prospectively i.e. recognised in the period in which the estimate is revised and future periods affected.

SIGNIFICANT MANAGEMENT JUDGEMENTS

The following are significant management judgements in applying the accounting policies of the Company that have a significant effect on the financial statements:

Revenue recognition from sale of premises

Revenue is recognised only when the Company can measure its progress towards complete satisfaction of the performance obligation. The measurement of progress is estimated by reference to the stage of the projects determined based on the proportion of costs incurred to date (excluding land and finance cost) and the total estimated costs to complete.

Classification of property

The Company determines *whether a property is classified as investment property or as inventory*:

- (a) **Investment property comprises** land and buildings that are not occupied for use by, or in the operations of, the Company, nor for sale in the ordinary course of business, but are held primarily to earn rental income and capital appreciation. These buildings are rented to tenants and are not intended to be sold in the ordinary course of business.
- (b) **Inventory comprises** property that is held for sale in the ordinary course of business. Principally these are properties that the Company develops and intends to sell before or on completion of construction.

Recognition of deferred tax assets

The extent to which deferred tax assets can be recognised is based on an assessment of the probability of the Company's future taxable income against which the deferred tax assets can be utilised. In addition, significant judgement is required in assessing the impact of any legal or economic limits or uncertainties in tax jurisdictions.

1.2.18 ESTIMATES AND ASSUMPTIONS

Classification of assets and liabilities into current and non-current

The management classifies the assets and liabilities into current and non-current categories based on the operating cycle of the respective business/projects.

Impairment of assets

In assessing impairment, management estimates the recoverable amounts of each asset or CGU (in case of non-financial assets) based on expected future cash flows and uses an estimated interest rate to discount them. Estimation relates to assumptions about future cash flows and the determination of a suitable discount rate.

Useful lives of depreciable/amortisable assets (Property, plant and equipment, intangible assets and investment property)

Management reviews its estimate of the useful lives of depreciable/amortisable assets at each reporting date, based on the expected usage of the assets. Uncertainties in these estimates relate to technical and economic obsolescence that may change the usage of certain assets.

Inventories

Inventory is stated at the lower of cost or net realisable value (NRV).

NRV for completed inventory property is assessed including but not limited to market conditions and prices existing at the reporting date and is determined by the Company based on net amount that it expects to realise from the sale of inventory in the ordinary course of business.

NRV in respect of inventories under construction is assessed with reference to market prices (reference to the recent selling prices) at the reporting date less estimated costs to complete the construction, and estimated cost necessary to make the sale. The costs to complete the construction are estimated by management.

Actuarial Valuation - Defined benefit obligation (DBO)

The cost of defined benefit gratuity plan and the present value of the gratuity obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions such as standard rates of inflation, mortality, discount rate, attrition rates and anticipation of future salary increases. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

Fair value measurements

Management applies valuation techniques to determine the fair value of financial instruments (where active market quotes are not available) and non-financial assets. This involves developing estimates and assumptions consistent with how market participants would price the instrument/assets. Management bases its assumptions on observable data as far as possible but this may not always be available. In that case Management uses the best relevant information available. Estimated fair values may vary from the actual prices that would be achieved in an arm's length transaction at the reporting date.

1.2.19 JOINT DEVELOPMENT AGREEMENT

The Company acquires development rights through Joint Development Arrangements (JDA), wherein the counter party provides development rights and the Company undertakes to develop properties on such land. In lieu of land owner providing land, the company either agrees to provide saleable area or make variable payments to the land owner which are in the nature of revenue share or surplus share on project. Sharing of saleable area or variable payments in exchange of development rights/ land cost, are estimated and accounted at fair value on launch of the project or upon sale of units, depending on terms of agreement, under cost of development right (Inventory) with its corresponding liability. Subsequent to initial recognition, such liability is remeasured on each reporting period, to reflect the changes in the estimate, if any.

1.2.20 BUSINESS COMBINATIONS UNDER COMMON CONTROL

Business Combinations involving entities or business under common control are accounted for using the pooling of interest method.

Under pooling of interest method, the assets and liabilities of the combining entities or businesses are reflected at their carrying amounts after making adjustments necessary to harmonise the accounting policies. The financial information in the standalone financial statements in respect of prior periods is restated as if the business combination had occurred from the beginning of the preceding period in the standalone financial statements, irrespective of the actual date of the combination. The identity of the reserves is preserved in the same form in which they appeared in the standalone financial statements of the transferor and the difference, if any, between the amount recorded as share capital issued plus any additional consideration in the form of cash or other assets and amount of share capital of the transferor is transferred to capital reserves.

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Note 2 : PROPERTY, PLANT AND EQUIPMENT

(Rs. In lakhs)

Particulars	Amount
Gross Carrying Value:	
Balance as on 01 April 2025	1.85
Additions	29.06
Deletions	-
Gross Carrying Value as on 31 March 2026	30.91
> Accumulated Depreciation:	
Balance as on 01 April 2025	0.11
Depreciation for the year	6.71
Deletions	-
Accumulated Depreciation/amortisation as on 31 March 2026	6.81
> Carrying Amount:	
Balance as on 31 March 2025	1.75
Balance as on 31 March 2026	24.10

Note 3 : Intangible Assets (under development)

(Rs. In lakhs)

Particulars	Amount
ERP Software	
Deemed Cost as at 1st April, 2025	17.35
> Additions	-
> Deletions	17.35
> Ind AS adjustments	-
As at 31st March 2026	-
<u>Accumulated Depreciation</u>	
As at 1st April, 2025	-
> Additions	-
> Deletions	-
> Ind AS adjustments	-
As at 31st March 2026	-
<u>Carrying Amount:</u>	
Balance as on 31st March 2025	17.35
Balance as on 31st March 2026	-

Note 4 : RIGHT OF USE ASSETS

ROU - Building

(Rs. In lakhs)

Particulars	Amount
> Gross Carrying Value:	
Balance as on 31 March 2024	12.04
Additions	21.08
Deletions	12.04
Balance as on 31 March 2025	21.08
Additions	-
Deletions	7.53
Gross Carrying Value as on 31 March 2026	13.55
> Accumulated Depreciation:	
Balance as on 31 March 2024	11.04
Depreciation for the year	5.65
Deletions	12.04
Balance as on 31 March 2025	4.64
Depreciation for the year	7.03
Deletions	3.76
Accumulated Depreciation/amortisation as on 31 March 2025	7.90
> Carrying Amount:	
Balance as on 31 March 2025	16.43
Balance as on 31 March 2026	5.65

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Note 5 : INVESTMENT IN FIRMS

(Rs. In lakhs)

Particulars	As at 31-Mar-26	As at 31-Mar-25
Investment in Firms	4,492.29	374.30
Investment in LLP	3,192.96	527.66
Total	7,685.25	901.96

Note 6 : NON-CURRENT INVESTMENTS

(Rs. In lakhs)

Particulars	As at 31-Mar-26	As at 31-Mar-25
<u>Quoted equity instruments (fully paid-up) carried at fair value through other comprehensive income</u>		
Equity shares of Yes Bank Limited (2,00,000 shares of face value Rs. 2/- each)	-	33.78
Equity shares of Kabra Drugs Limited (140,000 shares of face value Rs. 10/- each)	34.41	-
Fixed deposits with banks	476.99	207.32
Mutual Funds carried at cost [refer note 6 (i)]		
ABSL Savings Fund - Growth	-	143.20
ABSL Corporate Bond Fund- Growth	57.64	57.64
Deposits	129.95	120.95
Investment in Associate [refer note 6 (ii)]	2,410.35	-
Total	3,109.33	562.88

Note 6 (i): Investment in Mutual fund is DSRA/ISRA which is the amount to be made as per the terms & conditions under Sanction letter (Aditya Birla Capital Finance Ltd).

- > NAV of Aditya Birls Sun Life Corporate Bond Fund - Growth as on 31/03/2026 is Rs.115.7950/- per unit viz. 54,235.61 Units and Value as on 31/03/2026 amounts to Rs.62,80,213/-

Note 6 (ii): Investment in Associate Firm

- > Neuwel Builders Group (w.e.f: 04 August, 2025)
- > Vraj Shraddha Group (w.e.f: 05 February, 2025)

Note 7 : DEFERRED TAX ASSETS/LIABILITIES

(Rs. In lakhs)

Particulars	As at 31-Mar-26	As at 31-Mar-25
Deferred Tax Assets		
On fair valuation of equity investments	1.89	-3.22
On remeasurement gain of defined benefit plans	0.16	-0.02
On amortization of ROU asset	3.30	1.42
(a)	1.25	4.66
Deferred Tax Liabilities		
On lease liability	0.98	1.12
On Financial Liability	19.27	-
On PPE	0.09	0.07
(b)	20.34	1.19
Net Deferred Tax Asset/Liabilities : (a-b)	-19.09	3.47

Note 7.1 : Movement in Deferred Tax Assets

(Rs. In lakhs)

Particulars	As at 31-Mar-26	As at 31-Mar-25
Balance at the beginning of the year	3.47	3.87
To profit and loss	-17.27	0.29
To other comprehensive income	-5.29	-0.69
Balance at the end of the year	-19.09	3.47

SHRADDHA PRIME PROJECTS LIMITED

Note 8 : INVENTORIES

(Rs. In lakhs)

Particulars	As at 31-Mar-26	As at 31-Mar-25
Finished Goods	-	-
Work-in-Progress [refer note 8(i), 8(ii), 8(iii), 8(iv), 8(v) and 8(vi) below]	28,134.98	19,727.55
Total	28,134.98	19,727.55

Note 8.1

- The above inventory amount includes work in progress amounting to Rs. 2,823.82 Lakhs pertaining to one of the ongoing projects of the company which has been provided as security/mortgage towards a loan facility taken by the Company for the said project i.e Shraddha Pavillion during the year as construction and working capital finance from a financial institution.
- The above inventory amount includes work in progress amounting to Rs. 5,735.15 Lakhs pertaining to one of the ongoing projects of the company which has been provided as security/mortgage towards a loan facility taken by the Company for the said project i.e Shraddha Paradise during the year as construction and working capital finance from a financial institution.
- The above inventory amount includes work in progress amounting to Rs. 4,396.15 Lakhs pertaining to one of the ongoing projects of the company which has been provided as security/mortgage towards a loan facility taken by the Company for the said project i.e Shraddha Panaroma in previous year as construction and working capital finance from a financial institution.
- The above inventory amount includes work in progress amounting to Rs. 2,344.72 Lakhs pertaining to one of the ongoing projects of the company which has been provided as security/mortgage towards a loan facility taken by the Company for the said project i.e Shraddha Palacious during the year as construction and working capital finance from a financial institution.
- The above inventory amount includes work in progress amounting to Rs. 6,557.58 Lakhs pertaining to one of the ongoing projects of the company which has been provided as security/mortgage towards a loan facility taken by the Company for the said project i.e Shraddha Park City during the year as construction and working capital finance from a financial institution.
- The above inventory amount also includes work in progress amounting to Rs. 6,277.55 Lakhs pertaining to ongoing projects of the company which has been under documentation process/initial construction phase.

Note 9 : TRADE RECEIVABLE

(Rs. In lakhs)

Particulars	As at 31-Mar-26	As at 31-Mar-25
Trade Receivable	3.78	1.62
Total	3.78	1.62

Note 10 : CASH AND CASH EQUIVALENTS

(Rs. In lakhs)

Particulars	As at 31-Mar-26	As at 31-Mar-25
Balance With Bank		
In Current Accounts	2,592.79	606.80
Cash on hand	11.20	1.23
Total	2,603.99	608.03

Note 11 : CURRENT LOANS & ADVANCES

(Rs. In lakhs)

Particulars	As at 31-Mar-26	As at 31-Mar-25
Business Loan and Advances*	9,514.01	4,045.44
Total	9,514.01	4,045.44

*Business Loan and Advances are short term in nature and receivable on demand. (refer note 36)

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Note 12 : OTHER CURRENT ASSETS

(Rs. In lakhs)

Particulars	As at 31-Mar-26	As at 31-Mar-25
(Unsecured, considered good unless otherwise stated)		
Prepaid expenses	36.14	21.35
Balance with government authorities	267.52	19.41
Advance to Suppliers	1,095.08	1,196.12
Total	1,398.74	1,236.88

Note 13 : SHARE CAPITAL

(Rs. In lakhs)

13.1 Particulars	As at 31-Mar-26	As at 31-Mar-25
> Authorised Share Capital 6,50,00,000 (PY 4,50,00,000) Equity Shares of Rs.10 each	6,500.00	4,500.00
> Issued Share Capital Equity Shares of Rs. 10 each issued, subscribed and fully paid up		
(a) Numbers		
Balance at the beginning of the year	404.01	202.01
Increased during the year through rights issue	-	-
Increased during the year through Bonus issue	-	202.01
Balance at the end of the year	404.01	404.01
(b) Amount		
Balance at the beginning of the year	4,040.10	2,020.05
Increased during the year through Right issue	-	-
Increased during the year through Bonus issue	-	2,020.05
Balance at the end of the year	4,040.10	4,040.10
Add: Shares Forfeited Account	189.27	189.27
Total Equity Share Capital	4,229.37	4,229.37
Issued, Subscribed & paid-up share capital 4,04,01,000 (PY 4,04,01,000) shares of Rs.10 each	4,040.10	4,040.10
Share holding pattern and details 4,04,01,000 (PY 4,04,01,000) shares of Rs.10 each fully paid up	4,040.10	4,040.10
Share Forfeited Account	189.27	189.27
Total Equity Share Capital	4,229.37	4,229.37

Particulars	As at 31-Mar-26		As at 31-Mar-25	
	Nos.	Amount	Nos.	Amount
<u>Paid-up Equity Share Capital</u>				
At the beginning of the year	4,04,01,000	40,40,10,000	2,02,00,500	20,20,05,000
Issued during the year (Right Issue)	-	-	-	-
Issued during the year (Bonus Issue)	-	-	2,02,00,500	20,20,05,000
Bought-back during the year	-	-	-	-
Outstanding at the end of the year	4,04,01,000	40,40,10,000	4,04,01,000	40,40,10,000
<u>Share Forfeited Account</u>				
At the beginning of the year	18,92,650	1,89,26,500	18,92,650	1,89,26,500
Issued during the year	-	-	-	-
Bought-back during the year	-	-	-	-
Outstanding at the end of the year	18,92,650	1,89,26,500	18,92,650	1,89,26,500
Total	4,22,93,650	42,29,36,500	4,22,93,650	42,29,36,500

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13.2 Note on Increase of Authorised Share Capital

- > The Company has increased authorised share capital of the company from Rs 45,00,00,000 divided into 4,50,00,000 equity shares of Rs 10/- each to Rs 65,00,00,000 by creation of additional 2,00,00,000 equity shares of Rs 10/- each.

13.3 Terms / rights attached to equity shares

- > The Company has only one class of equity shares having a par value of Rs. 10/- per share. Each holder of equity share is entitled to one vote per share.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts.

13.4 Shares held by promoters

- > **Equity Shares held by promoters at the end of the year ending 31 March 2026**

Promoter Name	No. of Shares	% of total shares	% change during the year
Sudhir Balu Mehta	3,02,10,548	74.78%	0.00%

- > **Equity Shares held by promoters at the end of the year ending 31 March 2025**

Promoter Name	No. of Shares	% of total shares	% change during the year
Sudhir Balu Mehta	3,02,10,548	74.78%	0.00%
Sushilaben Rameshchandra Bansal	83,200	0.21%	0.00%
Rameshchandra Jutharam Bansal	6,000	0.01%	0.00%
Vikas Goyal	1,000	0.00%	0.00%

- > Note: The Company has made an application with the BSE Limited for reclassification of following Erstwhile Promoters as mentioned below:

1. Sushilaben Rameshchandra Bansal (Shares held as on 31st March 2026 : 83,200 equity shares; % of holding as on 31st March 2026: 0.21%)
2. Rameshchandra Jutharam Bansal (Shares held as on 31st March 2026 : 6,000 equity shares; % of holding as on 31st March 2026 : 0.01%)
3. Vikas Goyal (Shares held as on 31st March 2026 : 1,000 equity shares; % of holding as on 31st March 2026: 0.00% [rounding off])

Above shareholders are therefore classified as 'Promoters' for the above disclosure in previous year. During the current year, they no longer exist as 'Promoters' as they have been re-classified as 'other than promoter holding'.

13.5 : Details of shareholders holding more than 5% equity shares in the company

Name	As at 31-Mar-26		As at 31-Mar-25	
	Numbers	% of holding	Numbers	% of holding
Sudhir Balu Mehta	3,02,10,548	74.78%	3,02,10,548	74.78%

Enforcement of Pledge of Promoters' Shares

During the year ended March 31, 2026, the pledge created over 70,00,000 equity shares representing 17.33% of the total paid-up equity share capital of the Company by promoter i.e. Sudhir Balu Mehta as a security for financial facilities availed by Shraddha Housing Projects LLP for re-development of Project was enforced on 19-Feb-2026.

Pursuant to such enforcement, the lenders acquired the rights attached to the pledged shares in accordance with the terms of the pledge agreement and applicable laws. The pledge was created solely as security for the obligations of Shraddha Housing Projects LLP, which is not a subsidiary, associate, joint venture, or parent of the Company but an entity where the promoter has significant influence.

The Company was not a borrower under the said financing arrangements and had no direct obligation in respect of the debt facilities availed by Shraddha Housing Projects LLP, except to the extent of the pledge created by the promoter over his shareholding in the Company.

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Note 14 : OTHER EQUITY

(Rs. In lakhs)

	Particulars	As at 31-Mar-26	As at 31-Mar-25
a)	Retained Earnings		
	Balance at the beginning of the year	2,536.21	125.80
	Profit/(Loss) for the year as per statement of profit and loss (including share in profits of partnership firms)	5,386.15	2,464.23
	Items of Other Comprehensive recognised in retained earnings	14.84	-13.42
	Dividend paid	-80.80	-40.40
	Retained earnings at the end of the year	7,856.40	2,536.21
b)	Capital Reserve		
	Balance in capital reserve	7.15	7.15
c)	General Reserve		
	Balance in general reserve	0.37	0.37
d)	Securities Premium		
	Balance at the beginning of the year	1,109.09	3,129.14
	Rights Issue during the year	-	-
	Bonus Issue during the year	-	2,020.05
	Securities Premium at the end of the year	1,109.09	1,109.09
	Total Other Equity	8,973.01	3,652.83
>	Other items of Other Comprehensive Income		
	Balance at the beginning of the year	-23.49	-10.07
	Re-measurement Gains/(Losses) on Defined Benefit Plans	14.84	-13.42
	Balance at the end of the year	-8.65	-23.49
	Total	8,981.67	3,629.33

- a) Retained earnings - The cumulative gain or loss arising from the operations which is retained by the Company is recognised and accumulated under the heading of retained earnings.
- b) Capital reserve - Upon redemption of shares, the excess of face value over redemption value is generally charged in Capital reserve
- c) General reserve - The general reserve is used from time to time to transfer profits from retained earnings for appropriation purposes.
- d) Securities premium - Securities premium reserve is used to record the premium on issue of shares. The reserve is utilised in accordance with the provisions of the Act.

Note 15 : NON-CURRENT BORROWINGS

(Rs. In lakhs)

Particulars	As at 31-Mar-26	As at 31-Mar-25
Secured Loan from financial institutions [refer note 15.1(i), (ii), (iii) and (iv) below]	16,456.49	8,988.16
Non Convertible Debentures [refer 15.1(iv)below]	5,722.32	-
Total	22,178.81	8,988.16

Note15.1 : Secured Borrowings and Non-Convertible Debentures

- (i). The company has availed construction and working capital loan from the said financial institution in previous year where in One of the ongoing project of the company (Shraddha Pavillion) was provided as a security along with the said project's receivables. The total sanctioned limit of the said loan was Rs. 3,500.00 lakhs out of which Rs. 2,599.43 Lakhs has been availed upto 31st March 2026 (Previous Year - 1,922.30 lakhs). It has principal standstill period for 61 months from the date of disbursal and floating rate interest rate marked to the lenders internal benchmark rate which was 13.75% per annum on the sanctioned date . The managing director of the Company is co-borrower in the said facility availed.

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- (ii). The company has availed construction and working capital loan from the said financial institution in previous year where in one of the ongoing project of the company (Shraddha Palacious) is provided as a security along with the said project's receivables. The total sanctioned limit of the said loan was Rs. 3,500.00 lakhs out of which Rs. 1,783.48 Lakhs has been availed upto 31st March 2026 (Previous Year - 1672.89 Lakhs). It has 72 months from date of disbursement in which only interest amount is to be paid and no Scheduled principal will be paid and floating rate interest rate marked to the lenders internal benchmark rate which was 15.00 % per annum on the sanctioned date . The managing director of the Company is co-borrower in the said facility availed.
- (iii). The company has availed construction and working capital loan from the said financial institution during the year where in One of the ongoing project of the company (Shraddha Paradise) is provided as a security along with the said project's receivables. The total sanctioned limit of the said loan was Rs. 7,500.00 lakhs (Previous Year - Nil) out of which Rs. 6,367.99 Lakhs has been availed upto 31st March 2026 (Previous Year - Nil). It has principal standstill period for 60 months from the date of disbursal and floating rate interest rate marked to the lenders internal benchmark rate which was 12.25% per annum on the sanctioned date . The managing director of the Company is co-borrower in the said facility availed.

The company has availed construction and working capital loan from the said financial institution in previous year where in one of the ongoing project of the company (Shraddha Paradise) was provided as a security against the said project's receivables. The Finance Facility outstanding balance as at the year end is Nil (Previous Year - 3670.60 lakhs). During the year ended March 31, 2026, the Company has transferred/top-up the existing loan through other financial institution.

- (iv). During the previous year, the Company had availed construction finance and working capital loan facilities from the financial institution. The said facilities were secured, inter alia, by a charge on the ongoing project, (Shraddha Panaroma), together with the receivables arising from the said project.

The outstanding balance of the aforesaid facilities as at March 31, 2026 is NIL (Previous Year - Rs. 1,722.36 lakhs). During the year ended March 31, 2026, the Company has fully repaid the construction finance and working capital loan facility and all obligations thereunder through Issue of Non-Convertible Debentures. Further, the Company has issued Unlisted, Secured, Redeemable, Rated of 20.04% Non-Convertible Debentures (NCDs) aggregating to Rs. 5,800 lakhs (March 31, 2025 - Rs. 5,722.32 lakhs). The NCDs are secured by:

- a first ranking charge on the present and future hypothecated properties and assets of the Company; and
- a first ranking charge on the hypothecated properties and assets of (Shraddha Panaroma).

The security created in favour of the debenture holders/trustee ranks in accordance with the terms and conditions set out in the respective financing and security documents executed by the Company."

- (v). The company has availed construction and working capital loan from the said financial institution during the year where in One of the ongoing project of the company (Shraddha Park City) is provided as a security along with the said project's receivables. The total sanctioned limit of the said loan was Rs. 17,500.00 lakhs out Loan Amount Disbursed of 4,700 lakhs outstanding balance of which Rs. 4,344.35 Lakhs has been availed upto 31st March 2026 (Previous Year - Nil). It has principal standstill period for 69 months from the date of disbursal and floating rate interest rate marked to the lenders internal benchmark rate which was 13.25% per annum on the sanctioned date. The managing director of the Company is co-borrower in the said facility availed.

Note 16 : NON-CURRENT LEASE LIABILITIES

(Rs. In lakhs)

Particulars	As at 31-Mar-26	As at 31-Mar-25
Long term Lease Liabilities	1.42	16.03
Total	1.42	16.03

Note 17 : NON-CURRENT PROVISIONS

(Rs. In lakhs)

Particulars	As at 31-Mar-26	As at 31-Mar-25
Provision for Gratuity	8.26	4.47
Total	8.26	4.47

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Note 18 : CURRENT BORROWINGS

(Rs. In lakhs)

Particulars	As at 31-Mar-26	As at 31-Mar-25
<u>Loans from Related Parties (refer note 36)</u>		
Unsecured [refer note 18 (i) below]	160.14	7.80
<u>Loans from Others</u>		
Unsecured	-	221.74
<u>Unsecured Loan from financial institutions</u>		
Working Capital Loan	389.55	-
Current maturities of Non current borrowings	322.40	-
Total	872.09	229.54

18.1 Note

(i): Unsecured loan pertaining to interest free Loan was from director

Note 19 : CURRENT LEASE LIABILITIES

(Rs. In lakhs)

Particulars	As at 31-Mar-26	As at 31-Mar-25
Short Term Lease Liabilities	4.91	1.72
Total	4.91	1.72

Note 20 : CURRENT TRADE PAYABLES

(Rs. In lakhs)

Particulars	As at 31-Mar-26	As at 31-Mar-25
(a) Total outstanding dues of micro enterprises and small enterprises (refer note 20.3 below)	-	-
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	2,673.30	1,528.86
Total	2,673.30	1,528.86

20.1 Trade payables are non-interest bearing and are settled in accordance with the contract terms with the vendors.

20.2 Disclosure of outstanding dues of Micro and Small Enterprise under Trade Payables is based on the information available with the Company regarding the status of the suppliers as defined under the Micro, Small and Medium Enterprises Development Act, 2006 and relied upon by the auditor.

20.3 Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

(Rs. In lakhs)

Particulars	As at 31-Mar-26	As at 31-Mar-25
> Dues remaining unpaid:		
- Principal	-	-
- Interest	-	-
> Interest paid in terms of Section 16 of the MSMED Act along with the amount of payment made to the supplier beyond the appointed day during the year:		
- Principal paid beyond the appointed date	-	-
- Interest paid in terms of Section 16 of the MSMED Act	-	-
> Amount of interest due and payable for the period of delay on payments made beyond the appointed day during the year	-	-
> Further interest due and payable even in the succeeding years, until such date when the interest due as above are actually paid to the small enterprises	-	-
> Amount of interest accrued and remaining unpaid	-	-

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20.4 Trade Payable ageing schedule

> Year ended 31 March 2026

(Rs. In lakhs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 Years	2-3 Years	More than 3 years	
(i) Micro enterprises and small enterprises	-	-	-	-	-
(ii) Others	2,486.13	106.78	44.90	35.48	2,673.30
(iii) Disputed dues - Micro enterprises and small enterprises	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	2,486.13	106.78	44.90	35.48	2,673.30

> Year ended 31 March 2025

(Rs. In lakhs)

Particulars	Outstanding for following periods from due date payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) Micro enterprises and small enterprises	-	-	-	-	-
(ii) Others	1,380.04	54.26	93.69	0.87	1,528.86
(iii) Disputed dues - Micro enterprises and small enterprises	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	1,380.04	54.26	93.69	0.87	1,528.86

Note 21 : OTHER CURRENT FINANCIAL LIABILITIES

(Rs. In lakhs)

Particulars	As at 31-Mar-26	As at 31-Mar-25
Deposits Received	1.50	1.50
Other Payable	-	-
Total	1.50	1.50

Note 22 : CURRENT PROVISIONS

(Rs. In lakhs)

Particulars	As at 31-Mar-26	As at 31-Mar-25
Provision for Expenses	279.59	695.80
Provision for Gratuity	1.76	-
Total	281.34	695.80

Note 23 : OTHER CURRENT LIABILITIES

(Rs. In lakhs)

Particulars	As at 31-Mar-26	As at 31-Mar-25
Advances from Customers	11,349.53	7,345.98
Duties & Taxes	257.67	91.16
Provision for Income Tax (Net of Taxes)	1,629.52	337.95
Total	13,236.72	7,775.09

Note 24 : REVENUE FROM OPERATIONS

(Rs. In lakhs)

Particulars	For the Year Ended 31-Mar-26	For the Year Ended 31-Mar-25
Revenue from contract with customers		
Revenue from Projects	32,930.97	10,321.94
(Refer Note 1.2.6)		
Total	32,930.97	10,321.94

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Note 25 : OTHER INCOME

(Rs. In lakhs)

Particulars	For the Year Ended 31-Mar-26	For the Year Ended 31-Mar-25
Interest Income	1,231.18	281.63
Income from Rent	5.00	6.00
Share of Profit/Loss from investment in Partnership Firms (refer note 25.1 below)	-303.81	762.42
Share of Profit from investment in Associate (refer note 25.1 below)	-0.03	-
Total	932.33	1,050.05

Note 25.1: The Company is a partner in five partnership firms, five limited liability partnership (LLP) firms, and two associate partnership firms. The Company's share of profit/(loss) after tax from these firms, determined in accordance with the respective profit-sharing arrangements, has been recognized in the Statement of Profit and Loss under "Other Income" for the year ended 31 March 2026.

Note 26 : COST OF PROJECTS

(Rs. In lakhs)

Particulars	For the Year Ended 31-Mar-26	For the Year Ended 31-Mar-25
Costs incurred on ongoing projects (refer note 1.2.16)	34,195.83	15,175.35
Total	34,195.83	15,175.35

Note 27 : CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE

(Rs. In lakhs)

Particulars	For the Year Ended 31-Mar-26	For the Year Ended 31-Mar-25
> <u>Inventories at the beginning of the year</u>		
Work-in-Progress	19,727.55	12,502.70
> <u>Inventories at the end of the year</u>		
Work-in-Progress	-28,134.98	-19,727.55
Total	-8,407.43	-7,224.85

Note 28 : EMPLOYEE BENEFITS EXPENSES

(Rs. In lakhs)

Particulars	For the Year Ended 31-Mar-26	For the Year Ended 31-Mar-25
Salaries, Wages and Bonus (refer note 36)	220.24	155.92
Gratuity Expenses (refer note 44)	5.60	4.01
Total	225.83	159.94

Note 29 : FINANCE COSTS

(Rs. In lakhs)

Particulars	For the Year Ended 31-Mar-26	For the Year Ended 31-Mar-25
> <u>Interest on Lease Liability</u>	1.50	1.54
> <u>Finance Cost on Project Loan:</u> (refer note 1.2.8 for treatment and presentation of project related borrowing costs forming part of the project cost and inventorised)	-	-
Interest expenses	2,363.06	736.42
Other Finance Cost	4.37	176.38
	2,367.43	912.80
Less: Classified as Cost of Projects in Note 26	-1,266.39	-377.66
Less: Inventorised forming part of WIP in Note 8	-1,085.41	-504.73
	15.62	30.41
Total	17.12	31.94

(Refer note 1.2.8 for treatment and presentation of project related borrowing costs forming part of the project cost and inventorised)

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Note 30 : DEPRECIATION & AMORTISATION EXPENSES

(Rs. In lakhs)

Particulars	For the Year Ended 31-Mar-26	For the Year Ended 31-Mar-25
Depreciation	9.97	5.75
Total	9.97	5.75

Note 31 : OTHER EXPENSES

(Rs. In lakhs)

Particulars	For the Year Ended 31-Mar-26	For the Year Ended 31-Mar-25
Administrative Charges	59.88	48.78
Rates, Taxes & Fees	32.84	23.40
Repairs & Maintenance	2.81	3.25
Travel & Conveyance	0.98	0.65
Telephone Expenses	1.86	1.45
Printing and Stationery	23.04	7.35
Bank Charges	0.94	0.87
Electricity Expenses	0.49	0.53
Donation	30.08	0.63
Legal and Professional Fees	131.53	40.69
CSR Expenses	25.00	4.35
Advertisement and Sales Promotion	6.12	23.47
Payment to Auditors (refer note 33.1 below)	20.00	18.20
Office Expenses	24.53	28.94
Miscellaneous Expenses	1.40	2.15
Tender Fees	2.05	3.20
Listing Fees	1.51	1.92
Loss on sale of investments	7.42	-
Total	372.47	209.83

Note 31.1 : Payment to Auditors

(Rs. In lakhs)

As Auditor		
Statutory Audit fee (including fees for Limited Review)	20.50	18.00
In Other capacity		
Certification Fees	-	0.20
Total	20.50	18.20

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Note 32 : EXCEPTIONAL ITEMS

(Rs. In lakhs)

Particulars	For the Year Ended 31-Mar-26	For the Year Ended 31-Mar-25
32.1 <u>Exceptional Items in Profit and Loss</u>		
Intangible Asset Written Off	17.35	-
Total	17.35	-

Note 33 : TAX EXPENSES

(Rs. In lakhs)

Note 33.1 : Tax Expenses/(credit) recognised in Profit and Loss

Particulars	For the Year Ended 31-Mar-26	For the Year Ended 31-Mar-25
Current Tax:		
In respect of current year	1,966.91	575.98
Deferred Tax:		
In respect of current year origination and reversal of temporary differences	17.27	-0.29
Adjustment of tax pertaining to earlier period:		
In respect of current year	61.83	-25.96
Total	2,046.01	549.74

Note 34 : Tax Expenses/(credit) recognised in Other Comprehensive Income

(Rs. In lakhs)

Particulars	For the Year Ended 31-Mar-26	For the Year Ended 31-Mar-25
Deferred tax related to items recognised in other comprehensive income during the year:		
Remasurement of defined benefit plans	0.18	-0.04
Fair valuation of equity investments through OCI	5.11	0.73
Total	5.29	0.69

Note 35 : EARNINGS PER SHARE

The earnings and weighted average number of ordinary shares used in the calculation of earnings per share are as follows:

Particulars	For the Year Ended 31-Mar-26	For the Year Ended 31-Mar-25
Profit after tax attributable to shareholders as per Statement of Profit and Loss	5,386.15	2,464.28
Weighted average number of equity shares (Numbers)	4,04,01,000	2,37,42,505
Face Value of Equity Shares	10.00	10.00
Basic and Diluted Earnings per share	13.33	10.38

Note: In absence of potential dilutive equity shares, basic and dilutive EPS is same for both the years.

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Note 36 : DISCLOSURE OF RELATED PARTIES

36.1	Names of Related parties	Nature of Relationship
	Related Parties with whom transactions have taken place during the year	
>	<u>Key managerial personnel & their Relatives</u>	
	Sudhir Medta	Managing Director
	Neha Chhatbar	Company Secretary
	Mital Mehta	Spouse of Managing Director
>	<u>Subsidiary</u>	
	Padhmagriha Heights	Partnership Firm
	Shree krishna Rahul Developers	Partnership Firm
	Shree Mangesh Constructions	Partnership Firm
	Shraddha Mangalsmruti LLP	Limited Liability Partnership Firm
	Roopventures LLP	Limited Liability Partnership Firm
	Aajprav Developers LLP (W.E.F: 11 December, 2025)	Limited Liability Partnership Firm
	Shraddha World One LLP (W.E.F: 04 August 2025)	Limited Liability Partnership Firm
	Shraddha Fortune LLP (W.E.F: 01 August, 2025)	Limited Liability Partnership Firm
	Shraddha Shelter & Stay Spaces (W.E.F: 01 October, 2025)	Partnership Firm
	Shraddha Avyukta Realtors LLP (W.E.F: 31 December, 2025)	Limited Liability Partnership Firm
	Shraddha Harmony (w.e.f. 06th January 2026)	Partnership Firm
	Shraddha Sai Infra (w.e.f. 22nd January 2026)	Partnership Firm
	Shraddha Vastu Developers (w.e.f. 17th February 2026)	Partnership Firm
>	<u>Associates</u>	
	Neuwel Builders And Planner LLP	Limited Liability Partnership Firm
	Vraj Shraddha Developers LLP	Limited Liability Partnership Firm
>	<u>Entities in which key managerial personnel have significant influence</u>	
	Shraddha Landmark Private Limited	Managing Director is Director
	Shraddha Buildcon Private Limited	Managing Director is Director
	Shraddha Highrise	Managing Director's Brother is Partner
	Shraddha Housing Projects LLP	Managing Director has significant influence
	Shraddha Dream Home LLP	Managing Director has significant influence
	Nayak Realty	Managing Director has significant influence
	Dharmadi Enterprises	Managing Director has significant influence
	Shraddha Apex LLP	Managing Director has significant influence
	Shraddha Realty	Managing Director has significant influence
	Shraddha Globe LLP	Managing Director has significant influence

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36.2 : Transactions with Related Parties

The following table provides the total amount of transactions that have been entered into with related parties for the relevant financial year:

(Rs. In lakhs)		
Particulars	For the Year Ended 31-Mar-26	For the Year Ended 31-Mar-25
<u>I. Rent paid</u>		
Mital Mehta	5.40	5.25
<u>II. Salary paid</u>		
Neha Chhatbar	-	3.00
<u>III. Borrowings Taken</u>		
Sudhir Mehta	11,835.42	6,134.95
Shraddha Housing Projects LLP	-	12.73
Shraddha Landmark Private Limited	-	1,311.48
Dharmadi Enterprises	-	19.53
Nayak Realty	-	2,058.81
Shraddha Apex LLP	-	17.17
Shraddha Dream Home LLP	-	1.10
Shraddha Globe LLP	-	4.95
Shraddha Realty	-	10.14
<u>IV. Borrowings Repaid</u>		
Sudhir Mehta	11,683.08	8,506.96
Shraddha Landmark Private Limited	-	7,687.72
Shraddha Housing Projects LLP	-	12.73
Dharmadi Enterprises	-	19.53
Nayak Realty	-	2,169.65
Shraddha Apex LLP	-	17.17
Shraddha Dream Home LLP	-	1.10
Shraddha Globe LLP	-	4.95
Shraddha Realty	-	10.14
<u>V. Loans and Advances Given</u>		
Shraddha Buildcon Private Limited	-	0.92
Shraddha Landmark Pvt Ltd	15,577.87	-
<u>VI. Loans and Advances Repaid</u>		
Shraddha Landmark Pvt Ltd	11,406.74	-
<u>VII. Investment in Subsidiary (Net of Withdrawals and Share of Profit)</u>		
Aajprav Developers LLP	-99.49	-
Padmagriha Heights	1,126.28	-160.48
Roopventures LLP	600.21	350.56
Shraddha Avyukta Realtors LLP	0.60	-
Shraddha Fortune LLP	1,853.55	-
Shraddha Mangalsmruti LLP	-22.57	20.95
Shraddha Shelter & Stay Spaces	1,139.25	-
Shraddha World One LLP	233.51	-
Shree Krishna Rahul Developers	2,427.53	415.18
Shree Mangesh Constructions	-475.57	-1,301.75
<u>VIII. Investment in Associates (Net of Withdrawals and Share of Profit)</u>		
Neuwel Builders and Planner LLP	2,284.99	-
Vraj Shraddha Developers LLP	125.36	-
<u>IX. Sale of Flat</u>		
Shraddha Build-con Pvt Ltd	1,509.90	-
Shraddha Housing Projects LLP	1,503.07	-

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Particulars	For the Year Ended 31-Mar-26	For the Year Ended 31-Mar-25
<u>X. Interest Expenses</u>		
Shraddha Landmark Private Limited	-	118.13
<u>XI. Interest Income</u>		
Shraddha Housing Projects LLP	-	0.14
Shraddha Landmark Private Limited	1,194.52	144.83
Dharmadi Enterprises	-	0.11
Nayak Realty	-	123.16
Shraddha Apex LLP	-	0.75
Shraddha Dream Home LLP	-	0.05
Shraddha Globe LLP	-	0.22
<u>XII. Bonus Shares Issued</u>		
Sudhir Mehta (Bonus shares Issued - 1,51,05,274 equity shares having Face Value of Rs. 10/- each at ratio of 1:1)	-	1,510.53

36.3 : Outstanding Balances as at year end date

The following table provides the outstanding balances with related parties as on the relevant date:

(Rs. In lakhs)

Particulars	For the Year Ended 31-Mar-26	For the Year Ended 31-Mar-25
<u>I. Current Liabilities including trade payables (excluding loans and advances)</u>		
Mital Mehta	0.81	-4.06
<u>II. Loans & Advances Taken</u>		
Sudhir Mehta	160.14	7.80
Shraddha Landmark Private Limited	-9,346.09	-4,044.44
Shraddha Buildcon Private Limited	-	-
<u>III. Investment in Subsidiary</u>		
Aajprav Developers LLP	-99.49	-
Padmagriha Heights	1,229.26	102.98
Roopventures LLP	1,106.93	506.72
Shraddha Avyukta Realtors LLP	0.60	-
Shraddha Fortune LLP	1,853.55	-
Shraddha Mangalsmruti LLP	-1.63	20.95
Shraddha Shelter & Stay Spaces	1,139.25	-
Shraddha World One LLP	233.51	-
Shree Krishna Rahul Developers	3,796.96	1,369.44
Shree Mangesh Constructions	-1,573.69	-1,098.12
<u>IV. Investment in Associates</u>		
Neuwel Builders and Planner LLP	2,284.99	-
Vraj Shraddha Developers LLP	125.36	-
<u>V. Co-borrower/Co-applicant for loan taken from bank by subsidiary firms</u>		
Shree Mangesh Constructions (Sanctioned Limit - Rs. 4,500.00 Lakhs) [closed during the year]	-	4,520.88
Shree Krishna Rahul Developers (Sanctioned Limit - Rs.4,000.00 Lakhs) [Borrower: Above One subsidiary firms ; Co-borrower/Co-applicant: Shraddha Prime Projects Limited]	2,416.02	1,999.51
<u>VI. Co-borrower/Co-applicant for the loan taken by the Company from a financial institution</u>		
Sudhir Mehta (Sanctioned Limit - Rs. 4,500.00 Lakhs) [closed during the year]	-	1,722.37
Sudhir Mehta (Sanctioned Limit - Rs. 1,701.54 Lakhs) [Borrower: Shraddha Prime Projects Limited ; Co-borrower/Co- applicant: Sudhir Mehta]	1,730.11	-

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36.4: During the current year, Sudhir Mehta has provided his personal property as security for the finance facilities availed by Shraddha Prime Projects Limited. The said loans have been used for general business purposes.

36.5 Terms and conditions of transactions with related parties

The transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and settlement occurs in cash. The above loans and advances have been given for general business purposes.

37 : SEGMENT INFORMATION

For management purposes, the Company is into one reportable segment i.e. Real Estate Development.

The Managing Director is the Chief Operating Decision Maker of the Company who monitors the operating results of the Company for the purpose of making decisions about resource allocation and performance assessment. The Company's performance as single segment is evaluated and measured consistently with profit or loss in the standalone financial statements. Also, the Company's financing (including finance costs and finance income) and income taxes are managed on a Company basis.

38 : FINANCIAL INSTRUMENTS MEASUREMENT

The carrying amount of financial assets and financial liabilities measured at amortised cost in the standalone financial statements are a reasonable approximation of their fair values since the Company does not anticipate that the carrying amounts would be significantly different from the values that would eventually be received or settled.

Fair Value Measurement

The following table provides the carrying amounts and fair value measurement hierarchy of the Company's financial assets and financial liabilities, including their levels in the fair value hierarchy.

As at March 31, 2026

(Rs. In Lakhs)

Particulars	Carrying Value				Fair Value Measurement using		
	Fair Value Through Profit & Loss (FVTPL)	Fair Value Through Profit & Loss (FVTOCI)	Amortised Cost	Total	Quoted Price in Active Markets	Significant Observable Inputs	Significant Unobservable Inputs
Financial Assets							
Investments Other than Equity instruments	-	-	20,148.01	20,148.01	-	-	-
Investments in Equity instruments (quoted)	-	34.41	-	34.41	34.41	-	-
Cash & Cash Equivalents	-	-	2,603.99	2,603.99	-	-	-
Other Financial Assets	-	-	1,225.03	1,225.03	-	-	-
	-	34.41	23,977.02	24,011.44	34.41	-	-
Financial Liabilities							
Borrowings	-	-	23,050.91	23,050.91	-	-	-
Lease Liabilities	-	-	6.32	6.32	-	-	-
Trade Payables	-	-	2,673.30	2,673.30	-	-	-
Other Financial Liabilities	-	-	11,351.03	11,351.03	-	-	-
	-	-	37,081.56	37,081.56	-	-	-

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As at March 31, 2025

(Rs. In Lakhs)

Particulars	Carrying Value				Fair Value Measurement using		
	Fair Value Through Profit & Loss (FVTPL)	Fair Value Through Profit & Loss (FVTOCI)	Amortised Cost	Total	Quoted Price in Active Markets	Significant Observable Inputs	Significant Unobservable Inputs
Financial Assets							
Investments Other than Equity instruments	-	-	4,455.22	4,455.22	-	-	-
Investments in Equity instruments (quoted)	-	33.78	-	33.78	33.78	-	-
Cash & Cash Equivalents	-	-	608.03	608.03	-	-	-
Other Financial Assets	-	-	120.95	120.95	-	-	-
	-	33.78	5,184.19	5,217.97	33.78	-	-
Financial Liabilities							
Borrowings	-	-	9,217.71	9,217.71	-	-	-
Lease Liabilities	-	-	17.76	17.76	-	-	-
Trade Payables	-	-	1,528.86	1,528.86	-	-	-
Other Financial Liabilities	-	-	1.50	1.50	-	-	-
	-	-	10,765.82	10,765.82	-	-	-

39 : FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Company's principal financial liabilities comprise mainly of borrowings, lease liability, trade and other payables. The Company's principal financial assets include investments, cash and cash equivalents and Other Financial Assets.

The Company is exposed through its operations to certain risks primarily identified by the management as following risks:

- Credit Risk
- Liquidity Risk
- Market Risk
- Interest Rate Risk

In order to manage the aforementioned risks, the Company operates a risk management policy and a program that performs close monitoring of and responding to each risk factor.

(i) **Credit Risk Management**

"Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks and financial institutions and other financial instruments.

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The demographics of the Company's customer base, including the default risk of the industry and country, in which customers operate, has less influence on the credit risk.

The Company has entered into contracts for the sale of residential and commercial units on an installment basis. The installments are specified in the contracts. The Company is exposed to credit risk in respect of installments due. However, the possession of residential and commercial units is handed over to the buyer only after all the installments are recovered. In addition, installment dues are monitored on an ongoing basis with the result that the Company's exposure to credit risk is not significant. The Company evaluates the concentration of risk with respect to trade receivables as low, as none of its customers constitutes significant portions of trade receivables as at the year end.

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Credit risk from balances with banks and financial institutions is managed by Company in accordance with the Company's policy. The company limits its exposure to credit risk by only placing balances with local banks of good repute. Given the profile of its bankers, management does not expect any counterparty to fail in meeting its obligations..

(ii) Liquidity Risk Management

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure as far as possible that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed condition, without incurring unacceptable losses or risking damage to the Company's reputation.

The Company's objective is to maintain a balance between continuity of funding and flexibility through the use of surplus funds, bank overdrafts, bank loans, and inter-corporate loans. The Company assessed the concentration of risk with respect to refinancing its debt and concluded it to be low. The Company has access to a sufficient variety of sources of funding.

The table below summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted payments.

As at March 31, 2026

(Rs. In Lakhs)

Particulars	Less Than 1 Year	1-5 Years	More than 5 Years	Total
Borrowings (excludes interest and includes loan repayable on demand)	872.09	22,178.81	-	23,050.91
Lease Liabilities	4.91	1.42	-	6.32
Trade Payables	2,486.13	187.17	-	2,673.30
Other Current Financial Liabilities	-	1.50	-	1.50
Total	3,363.13	22,368.90	-	25,732.03

As at March 31, 2025

(Rs. In Lakhs)

Particulars	Less Than 1 Year	1-5 Years	More than 5 Years	Total
Borrowings (excludes interest and includes loan repayable on demand)	229.54	8,988.16	-	9,217.71
Lease Liabilities	1.72	16.03	-	17.76
Trade Payables	1,380.04	148.82	-	1,528.86
Other Current Financial Liabilities	1.50	-	-	1.50
	1,612.81	9,153.02	-	10,765.82

(iii) Market Risk Management

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency risk and other price risk such as equity price risk. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return. All such transactions are carried out within the guidelines set by the Board of Directors.

Future specific market movements cannot be normally predicted with reasonable accuracy.

(iv) Interest Rate Risk Management

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's debt obligations with floating interest rates. The Company tries to manage its interest rate risk by having a balanced portfolio of fixed and floating rate loans and borrowings.

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40 : CORPORATE SOCIAL RESPONSIBILITY

As per Section 135 of the Companies Act, 2013, a company, meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities. The Company has met the prescribed conditions under Section 135 of the Companies Act, 2013, and have complied with Corporate Social Responsibility (CSR) initiative.

40.1 : The CSR Details are as follows:

(Rs. In Lakhs)

Particulars	For Year ended 31-Mar-2026	For Year ended 31-Mar-2025
Opening Balance	-0.01	-
Add: Current Year Provision	20.35	4.34
Total	20.34	4.34
Less: Amount spent on CSR Activities	25.00	4.35
Balance Amount to be Spent	-4.66	-0.01

41 : CONTINGENT LIABILITES AND CAPITAL COMMITMENTS

Summary details of Contingent Liabilities (to the extent not provided for)

(Rs. In Lakhs)

	Particulars	As at March 31, 2026	As at March 31, 2025
(a)	Guarantee/Co-Borrower given for secured borrowings by subsidiary firms from bank (refer note 41(i) below)	4,000.00	8,500.00
(b)	Disputed Income Tax Dues for Assessment Year (refer note 41(ii) below)	79.29	-

Note 41 (i):

This amount represents the total sanctioned amount of Loan facility availed by Two of the subsidiary partnership firms in the previous year from a Financial Institution in which the company along with the Managing Director is a co-applicant/co-borrower. The total amount sanctioned by the bank is Rs. 8,500.00 Lakhs of one is Rs. 4,500.00 Lakhs closed during the year while the maximum balance as borrowed by the firms was Rs. 4,000.00 Lakhs previous the year and the closing balance with provision interest book outstanding as on March 31, 2026 was Rs. 2,416.02 Lakhs.

Note 41 (ii):

Disputed Tax Dues of as on 31 March 2026 is 79.29 Lakhs for Direct Tax.

Note 41 (iii):

The Contingent Liabilities exclude undeterminable outcome of pending litigations.

42 : LEASES (Company as a Lessee)

(i)The following is carrying value of right of use assets (Building) :

(Rs. In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Opening Balance	16.43	1.00
Additions during the year	-	21.08
Deletions during the year	7.53	12.04
Depreciation/Amortisation during the year	3.26	-6.40
Closing Balance	5.65	16.43

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(ii) The following is the carrying value of lease liability :

(Rs. In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Opening Balance	17.76	2.14
Additions during the year	-	21.08
Finance Cost accrued during the year	1.50	1.54
Payment of lease liabilities	12.93	7.00
Closing Balance	6.32	17.76
Current Portion of Lease Liability	4.91	1.72
Non-Current portion of Lease Liability	1.42	16.03
Total	6.32	17.76

(iii) The following are the amounts recognized in statement of profit and loss:

(Rs. In Lakhs)

Particulars	For the Year ended 31-Mar-2026	For the year ended 31-Mar-2025
Depreciation	3.26	-6.40
Interest expenses on lease liabilities	1.50	1.54
Total amount recognised in profit and loss	4.76	-4.86

43 : DISCLOSURES REQUIRED BY CLAUSE 34(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

The company has made investments in subsidiary firms as under:

(Rs. In Lakhs)

Particulars	As at 31-03-2026	As at 31-03-2025
Padmagriha Heights	1,229.26	102.98
Shree Krishna Rahul Developers	3,796.96	1,369.44
Shree Mangesh Construction	-1,573.69	-1,098.12
Roopventures LLP	1,106.93	506.72
Shraddha Mangalsmruti LLP	-1.63	20.95
Aajprav Developers (W.E.F: 11 December, 2025)	-99.49	-
Shraddha Avyukta Realtors LLP (W.E.F: 31 December, 2025)	0.60	-
Shraddha Fortune LLP (W.E.F: 01 August, 2025)	1,853.55	-
Shraddha Shelter And Stay Spaces (W.E.F: 01 October, 2025)	1,139.25	-
Shraddha World One LLP (W.E.F: 04 August 2025)	233.51	-

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44 : GRATUITY OBLIGATION

Gratuity is payable to all eligible employees of the Group on death or on resignation, or on retirement after completion of 5 years of service.

The following tables summarise the components of gratuity expense recognised in the statement of profit or loss and amounts recognised in the balance sheet:

(Amounts in this Note are in absolute figures and not in lakhs so as to avoid rounding off issue in presentation of smaller figures)

(a) Table Showing Changes in Present Value of Obligations: (Rs.)

Period	For Year ended 31-Mar-2026	For Year ended 31-Mar-2025
Present value of the obligation at the beginning of the period	5,05,299.00	1,11,252.00
Interest cost	35,371.00	8,066.00
Current service cost	5,24,161.00	3,93,416.00
Past Service Cost	-	-
Benefits paid (if any)	-	-
Actuarial (gain)/loss	-62,761.00	-7,435.00
Present value of the obligation at the end of the period	10,02,070.00	5,05,299.00

(b) Bifurcation of total Actuarial (gain) / loss on liabilities: (Rs.)

Period	For Year ended 31-Mar-2026	For Year ended 31-Mar-2025
Actuarial gain / losses from changes in Demographics assumptions (mortality)	Not Applicable	Not Applicable
Actuarial (gain)/ losses from changes in financial assumptions	-45,128.00	2,492.00
Experience Adjustment (gain)/ loss for Plan liabilities	-17,633.00	-9,927.00
Total amount recognized in other comprehensive Income	-62,761.00	-7,435.00

(c) Key results (The amount to be recognized in the Balance Sheet): (Rs.)

Period	For Year ended 31-Mar-2026	For Year ended 31-Mar-2025
Present value of the obligation at the end of the period	10,02,070.00	5,05,299.00
Fair value of plan assets at end of period	-	-
Net liability/(asset) recognized in Balance Sheet and related analysis	10,02,070.00	5,05,299.00
Funded Status - Surplus/ (Deficit)	-10,02,070.00	-5,05,299.00

(d) Expense recognized in the statement of Profit and Loss: (Rs.)

Period	For Year ended 31-Mar-2026	For Year ended 31-Mar-2025
Interest cost	35,371.00	8,066.00
Current service cost	5,24,161.00	3,93,416.00
Past Service Cost	-	-
Expected return on plan asset	-	-
Expenses to be recognized in P&L	5,59,532.00	4,01,482.00

(e) Other comprehensive (income) / expenses (Remeasurement): (Rs.)

Period	For Year ended 31-Mar-2026	For Year ended 31-Mar-2025
Cumulative unrecognized actuarial (gain)/loss opening. B/F	-27,259.00	-19,824.00
Actuarial (gain)/loss - obligation	-62,761.00	-7,435.00
Actuarial (gain)/loss - plan assets	-	-
Total Actuarial (gain)/loss	-62,761.00	-7,435.00
Cumulative total actuarial (gain)/loss. C/F	-90,020.00	-27,259.00

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(f) Net Interest Cost:

(Rs.)

Period	For Year ended 31-Mar-2026	For Year ended 31-Mar-2025
Interest cost on defined benefit obligation	35,371.00	8,066.00
Interest income on plan assets	-	-
Net interest cost (Income)	35,371.00	8,066.00

(g) Experience adjustment:

(Rs.)

Period	For Year ended 31-Mar-2026	For Year ended 31-Mar-2025
Experience Adjustment (Gain) / loss for Plan liabilities	-17,633.00	-9,927.00
Experience Adjustment Gain / (loss) for Plan assets	-	-

(h) Summary of membership data at the date of valuation and statistics based thereon:

(Rs.)

Period	For Year ended 31-Mar-2026	For Year ended 31-Mar-2025
Number of employees	41.00	38.00
Total monthly salary	18,11,700.00	15,41,801.00
Average Past Service(Years)	1.60	0.90
Average Future Service (yrs)	23.20	22.10
Average Age(Years)	34.80	35.90
Weighted average duration (based on discounted cash flows) in years	18.00	18.00
Average monthly salary	44,188.00	40,574.00

(i) Actuarial assumptions provided by the company and employed for the calculations are tabulated:

Period	For Year ended 31-Mar-2026	For Year ended 31-Mar-2025
Discount rate	7.00 % per annum	7.25 % per annum
Salary Growth Rate	5.00 % per annum	5.00 % per annum
Mortality	IALM 2012-14	IALM 2012-14
Attrition / Withdrawal Rate (per Annum)	10.00% p.a.	5.00% p.a.

(j) Benefits valued:

Period	For Year ended 31-Mar-2026	For Year ended 31-Mar-2025
Normal Retirement Age	58 Years	58 Years
Salary	Last drawn qualifying salary	Last drawn qualifying salary
Vesting Period	5 Years of service	5 Years of service
Benefits on Normal Retirement	15/26 * Salary * Past Service (yr.).	15/26 * Salary * Past Service (yr.).
Benefit on early exit due to death and disability (Rs.)	As above except that no vesting conditions apply	As above except that no vesting conditions apply
Limit	20,00,000.00	20,00,000.00

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(k) Current Liability :

(Rs.)

Period	For Year ended 31-Mar-2026	For Year ended 31-Mar-2025
Current Liability (Short Term)*	1,75,628.00	58,048.00
Non Current Liability (Long Term)	8,26,442.00	4,47,251.00
Total Liability	10,02,070.00	5,05,299.00

(*Expected payout in next year as per schedule III of the Companies Act, 2013)

(l) Expected contribution during the next annual reporting period:

Period	For Year ended 31-Mar-2026	For Year ended 31-Mar-2025
The Company's best estimate of Contribution during the next year	8,08,482.00	6,72,840.00

(m) Sensitivity Analysis:

Significant actuarial assumptions for the determination of the defined benefit obligation are discount rate and expected salary increase rate. Effect of change in mortality rate is negligible. Please note that the sensitivity analysis presented below may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumption would occur in isolation of one another as some of the assumptions may be correlated. The results of sensitivity analysis are given below:

Period	For Year ended 31-Mar-2026	For Year ended 31-Mar-2025
Defined Benefit Obligation (Base)	10,02,070 @ Salary Increase Rate : 5%, and discount rate :7%	5,05,299 @ Salary Increase Rate : 5%, and discount rate :7%
Liability with x% increase in Discount Rate	9,48,614; x=1.00% [Change (8)%]	4,64,139; x=1.00% [Change (8)%]
Liability with x% decrease in Discount Rate	10,62,607; x=1.00% [Change 6%]	5,53,990; x=1.00% [Change 10%]
Liability with x% increase in Salary Growth Rate	10,63,529; x=1.00% [Change 6%]	5,54,485; x=1.00% [Change 10%]
Liability with x% decrease in Salary Growth Rate	9,46,933; x=1.00% [Change (6)%]	4,63,062; x=1.00% [Change (8)%]
Liability with x% increase in Withdrawal Rate	9,83,634; x=1.00% [Change (2)%]	4,93,987; x=1.00% [Change (2)%]
Liability with x% decrease in Withdrawal Rate	10,19,348; x=1.00% [Change 2%]	5,15,306; x=1.00% [Change 2%]

(n) Reconciliation of liability in balance sheet:

(Rs.)

Period	For Year ended 31-Mar-2026	For Year ended 31-Mar-2025
Opening gross defined benefit liability/ (asset)	5,05,299.00	1,11,252.00
Expenses to be recognized in P&L	5,59,532.00	4,01,482.00
OCI- Actuarial (gain)/ loss-Total current period	-62,761.00	-7,435.00
Benefits paid (if any)	-	-
Closing gross defined benefit liability/ (asset)	10,02,070.00	5,05,299.00

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45 : RATIO ANALYSIS AND ITS ELEMENTS:

Sr. No.	Particulars	Numerator	Denominator	For the Year Ended 31-Mar-26	For the Year Ended 31-Mar-25	% Variance	Explanation for Variances of more than 25% (Refer notes below)
(i)	Current Ratio	Current Assets	Current Liabilities	2.44	2.50	-2.53%	
(ii)	Debt - Equity Ratio	Long-term Borrowings and Short-term Borrowings	Total Equity	5.45	1.17	366%	(a)
(iii)	Debt Service Coverage Ratio	"Earnings for Debt Service (Profit before interest, tax, depreciation and exceptional items)"	Debt Service (Interest and Principal Repayments made during the year) [excludes payable on demand loans from related parties]	0.84	2.76	-70%	(b)
(iv)	Return on Equity Ratio (%)	Profit/(Loss) After Tax	"Average of Total Equity (Opening Total Equity + Closing Total Equity)/2"	51.09%	36.91%	38%	(c)
(v)	Inventory Turnover Ratio	Cost of Goods Sold (Cost of Projects + Change in Inventory)	Average Inventory (Opening Inventory + Closing Inventory)/2	1.08	0.49	120%	(d)
(vi)	Trade Receivable Turnover Ratio	Revenue from Operations	Average Trade Receivables	-	-	-	
(vii)	Trade Payable Turnover Ratio	Cost of Project	Average Trade Payables (Opening Trade Payables + Closing Trade Payable)/2	16.28	11.86	37%	(e)
(viii)	Net Capital Turnover Ratio	Revenue from Operations	Working Capital (Current Assets - Current Liabilities)	1.34	0.67	100%	(f)
(ix)	Net Profit Ratio (%)	Profit/(Loss) After Tax	Total Income	15.91%	21.67%	-27%	(g)
(x)	Return on Capital Employed (%)	Earnings Before Interest & Taxes (Profit/(Loss) Before Tax + Finance Cost)	Capital Employed (Equity + Borrowings)	20.62%	17.81%	16%	
(xi)	Return on Investment (%)	Income generated from Investment (Interest Income + Share in Profit from Subsidiary Partnership Firm- Fair Value Loss on Equity Instruments)	Average Investments	17.18%	64.79%	-73%	(h)

Note: Note: Basis for deriving numerator and denominator for Ratios calculation of previous year have been revised wherever deemed fit by taking same base as current year to make them fairly comparable.

Explanation on Variances

- (a) Increase in Debt-Equity ratio is due to a increase in borrowings during the year.
- (b) Decrease in Debt Service Coverage ratio is due to subsequent increase in EBIT and repayment of borrowings
- (c) Increase in Return on Equity due to higher operating revenue and recognition of sales as compared to previous year.
- (d) Increase in Inventory Turnover Ratio is due more number of projects have commenced in current year as compared with previous year.
- (e) Increase in trade payable turnover ratio due to increase in operations thereby leading to increase in average trade payables amount as compared to previous year.
- (f) Increase in Net Capital Turnover is due to Increase in Net Working Capital.
- (g) Decrease in Net Profit Ratio due to higher share of loss from the subsidiary partnership firms.
- (h) Decrease in Return on Investments due to higher share of loss from the subsidiary partnership firms.

46 : OTHER INFORMATION

- 46.1 The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- 46.2 The Company does not have any transactions with companies struck off.
- 46.3 The Company has not traded or invested in Crypto currency or Virtual Currency during the year.
- 46.4 The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
- (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- 46.5 The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
- (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- 46.6 The Company does not have any transaction which is not recorded in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- 46.7 Not considered for as there were no operation/transations till 31st March 2026
- a) Shraddha Harmony (w.e.f. 06th January 2026)
 - b) Shraddha Sai Infra (w.e.f. 22nd January 2026)
 - c) Shraddha Vastu Developers (w.e.f. 17th February 2026)

SHRADDHA PRIME PROJECTS LIMITED

46.8 The company is in initial stages of selling Permanent Transit Camp (PTC) units from its Project “Shree Ganeshkrupa SRA CHS” to its subsidiary firm M/s Shree Krishna Raul Developers under clubbing scheme of Slum Rehabilitation Authority (SRA). Area under consideration will be approx 4,132.95 SQ MT and this transaction currently will not have any impact on profitability of the company since “Shree Ganeshkrupa SRA CHS” project has still not reached to revenue recognition stage under Percentage Completion Method followed by the company for recognising its revenue.

46.9 The figures for the corresponding previous year have been regrouped/ reclassified, wherever considered necessary, to make them comparable with current year classification.

As per our attached Report of even date
For Monika Jain & Co
Chartered Accountants
Firm Registration Number: 130708W

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

Sudhir Mehta
(Managing Director)
DIN: 02215452

Vinay Madhukar Nayak
(Director)
DIN: 08494834

Mehul Hasmukh Barvalia
Chief Executive Officer

Ronak Gandhi
Partner
Membership No.: 169755

Neha Chhatbar
(Company Secretary)
Mem. No.: A59106

Dhruv Mehta
(Chief Financial Officer)

Place: Mumbai
Date: 28-05-2026
UDIN : 26169755MKUDXA5177

Place: Mumbai
Date: 28-05-2026

INDEPENDENT AUDITOR'S REPORT

To the Members of **Shraddha Prime Projects Limited**

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of Shraddha Prime Projects Limited (hereinafter referred to as the "Holding Company") and its subsidiaries which includes partnership firms and a limited liability partnership firm (collectively "the subsidiary firms") (the Holding Company, its subsidiaries together referred to as "the Group"), which comprise the Consolidated Balance Sheet as at March 31, 2026, and the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year then ended, and notes to the Consolidated Financial Statements, including material accounting policy information and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of their consolidated state of affairs of the Group as at March 31, 2026, of consolidated profit and other comprehensive income, consolidated changes in equity and its consolidated cash flows for the year then ended.

Basis for Opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in terms of the Code of Ethics issued by Institute of Chartered Accountant of India ("ICAI"), and the relevant provisions of the Act and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements for the year ended March 31, 2026. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report:

Sr. No.	Key Audit Matter	How the Key Audit Matter was addressed in our audit
1.	Revenue Recognition for Real Estate Projects Revenue from real-estate contracts is recognised over a period of time in accordance with the requirements of Ind AS 115 using the percentage of completion method. This determination is based on one of the proportion being that contract costs actually incurred, bear to the estimated total contract costs, and requires significant judgements, including estimate of balance costs to complete, identification of contractual obligations, the Group's rights to receive payments for performance completed till date, changes in scope and consequential revised contract price. Revenue recognition is significant to the consolidated financial statements based on the quantitative materiality. The application of percentage of completion method involves significant judgement as explained above. Accordingly, we regard these as key audit matter.	Our audit procedures in respect of this area, among others, included the following: • We read the Group's revenue recognition accounting policies and assessed appropriateness and compliance of the policies with the Ind AS 115. • We assessed the management evaluation of recognising revenue from real estate contracts over a period of time in accordance with the requirements under Ind AS 115. • We tested controls over revenue recognition with specific focus on determination of percentage of completion, recording of costs incurred and estimation of costs to complete the remaining contract obligations. • We inspected a sample of underlying customer contracts, performed retrospective assessment of costs incurred with estimated costs to identify significant variations and assess whether those variations have been considered in estimating the remaining costs-to-complete and consequential determination of stage of completion. • We tested controls and management processes pertaining to recognition of revenue over a period of time in case of real estate projects. • We performed test of details, on a sample basis, and inspected the underlying customer contracts/ agreements evidencing the transfer of control of the asset to the customer based on which revenue is recognised over a period of time. • We assessed the adequacy and appropriateness of the disclosures made in consolidated financial statements in compliance with the requirements of Ind AS 115.
2.	Assessing the carrying value of Inventory The Group's inventory comprises of ongoing real estate projects which are stated at the lower of cost and net realizable value. The determination of NRV involves estimates based on prevailing market conditions and taking into account the stage of completion of the inventory, the estimated future selling price, cost to complete projects and selling costs. The costs of the projects not qualifying as expense as per percentage of completion method is forming part of the inventory value as on the balance sheet. We have considered the valuation of inventory as a key audit matter on account of the significance of the balance to the consolidated financial statements and involvement of significant judgement in estimating future selling prices and cost to complete the projects including impact on inventory due to percentage of completion method.	Our audit procedures in respect of this area, among others, included the following: • Obtained an understanding of the Management's process and methodology of using key assumptions for determining the valuation of inventory as at the year-end. • Reviewed the calculation of percentage of completion methodology adopted by the company and its use of estimates for revenue recognition and its impact on inventory valuation. • We evaluated the design and operation of internal controls related to testing recoverable amounts with carrying amount of inventory, including evaluating management processes for estimating future costs to complete projects. • Assessed the appropriateness of the selling price estimated by the management and verified the same on a test check basis, by comparing the estimated selling price to recent market prices in the same projects or comparable properties. • Compared the estimated construction cost to complete the project with the Group's updated budgets and assessed the adequacy and appropriateness of the disclosures made in the consolidated financial statements with respect to Inventory in compliance with the requirements of applicable Indian Accounting Standards and applicable financial reporting framework.

Information Other than the Consolidated Financial Statements and Auditor's Report Thereon

The Holding Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Directors' report and Management Discussion and Analysis but does not include the consolidated financial statements and our auditor's report thereon. The Directors' report and Management Discussion and Analysis is expected to be made available to us after the date of this auditor's report.

Our opinion on the consolidated financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the Directors' report and Management Discussion and Analysis, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance under SA 720 'The Auditor's responsibilities Relating to Other Information'. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated financial statements in term of the requirements of the Act that give a true and fair view of the consolidated financial position, consolidated financial performance, consolidated changes in equity and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. The respective Management and Board of Directors of the holding company and partners of the subsidiary firms 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 for preventing and detecting frauds and other irregularities; the 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 accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Management and Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statement, the respective Board of Directors of the Holding Company and the partners of the subsidiary firms are responsible for assessing the ability of their respective companies and firms to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the Holding Company and partners of the subsidiary firms are also responsible for overseeing the financial reporting process of their respective companies and subsidiary firms.

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

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements 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 consolidated financial statements. As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's 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 ability of 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 statements 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.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group of which we are the independent auditors and whose financial information we have audited, to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the 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.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements for the financial year ended March 31, 2026 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Our opinion on the Consolidated financial statements is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, we report, to the extent applicable, that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
 - b. In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books.
 - c. The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including other comprehensive income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
 - d. In our opinion, the aforesaid consolidated financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.

- e. On the basis of the written representations received from the directors of the Holding Company as on March 31, 2026 taken on record by the Board of Directors of the Holding Company, none of the directors of the Holding Company are disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. The modification relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph (b) above.
- g. With respect to the adequacy of internal financial controls with reference to consolidated financial statements of the Group and the operating effectiveness of such controls, refer to our separate report in “**Annexure A**”.
- h. In our opinion, according to information, explanations given to us, no remuneration is paid by the Group to its directors during the year and therefore it is within the limits prescribed under Section 197 read with Schedule V of the Act and the rules thereunder.
- i. With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditor’s) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - (i) The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group– Refer Note 40 to the consolidated financial statements.
 - (ii) The Group did not have any material foreseeable losses on long-term contracts including derivative contracts.
 - (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company and its subsidiary firms.
 - (iv)
 - 1) The respective Managements of the Holding Company and its subsidiary firms has represented to us that, to the best of their knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company or any of such subsidiary firms to or in any other person(s) or entity(ies), including foreign entities with the understanding, whether recorded in writing or otherwise, as on the date of this audit report, that such parties shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Holding Company or any of such subsidiary firms (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - 2) The respective Managements of the Holding Company and its subsidiary firms has represented that, to the best of its knowledge and belief, no funds have been received by the Holding Company or any of its subsidiary firms from any person(s) or entity(ies), including foreign entities (Funding Parties), with the understanding, whether recorded in writing or otherwise, as on the date of this audit report, that the Holding Company or any of its subsidiary firms shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - 3) Based on our audit procedures performed that have been considered reasonable and appropriate in the circumstances, and according to the information and explanations provided to us by the Management in this regard nothing has come to our notice that has caused us to believe that the representations under subclause (i) and (ii) of Rule 11(e) as provided under (1) and (2) above, contain any material mis-statement.
 - (v) The Interim dividend declared and paid by the Holding company during the year and until the date of this audit report is in accordance with Section 123 of the Act.

- (vi) Based on our examination, which included test checks the Group has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility. The audit trail feature has been operated throughout the year for all transactions recorded in the accounting software. Further, during the course of our audit, we did not come across any instance of the audit trail feature being tampered with. As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11 (g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2026.
- (vii) With respect to the matters specified in clause (xxi) of paragraph 3 and paragraph 4 of the Companies (Auditor's Report) Order, 2020 ("CARO"/ "the Order") issued by the Central Government in terms of Section 143(11) of the Act, according to the information and explanations given to us, and based on the CARO reports issued by us for the Holding Company, we report that there are no qualifications or adverse remarks in the CARO report of the Holding Company. The entities other than the Holding Company included in the consolidated financial statements being subsidiary firms, CARO report is not applicable to them.

For **Monika Jain & Co**
Chartered Accountants
Firm Registration No.: 130708W

Ronak Gandhi
Partner
Membership No.: 169755
UDIN: 26169755WLMHXZ9111

Place: Mumbai
Date: 28 May, 2026

ANNEXURE A to the Independent Auditor's Report of even date on the Consolidated Financial Statements of Shraddha Prime Projects Limited for the year ended March 31, 2026

[Referred to in paragraph 2(g) under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditor's Report]

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended March 31, 2026, we have audited the internal financial controls with reference to consolidated financial statements of Shraddha Prime Projects Limited (hereinafter referred to as "the Holding Company") which includes the internal financial controls over financial reporting of the Holding Company and its subsidiary firms (the Holding Company and its subsidiary firms together referred to as "the Group").

Opinion

In our opinion, and to the best of our information and according to the explanations given to us, the Holding Company and its subsidiary firms, have, in all material respects where applicable, an adequate internal financial controls with reference to consolidated financial statements and such internal financial controls with reference to consolidated financial statements were operating effectively as at March 31, 2026, based on the internal financial controls with reference to consolidated financial statements criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ("the ICAI") (the "Guidance Note").

Managements and Board of Director's Responsibility for Internal Financial Controls

The respective Management and the Board of Directors of the Holding Company and partners of the subsidiary firms, are responsible for establishing and maintaining internal financial controls based on the internal control with reference to consolidated financial statements criteria established by the respective entities considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls with reference to consolidated financial statements of the Holding Company and its subsidiary firms based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to consolidated financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to consolidated financial statements and their operating effectiveness.

Our audit of internal financial controls with reference to consolidated financial statements included obtaining an understanding of internal financial controls with reference to consolidated financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Holding Company's and its subsidiary firms internal financial controls with reference to consolidated financial statements.

Meaning of Internal Financial Controls with reference to Consolidated Financial Statements

A company's internal financial control with reference to consolidated financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of consolidated financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to consolidated financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of consolidated financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the consolidated financial statements.

Inherent Limitations of Internal Financial Controls With reference to Consolidated Financial Statements

Because of the inherent limitations of internal financial controls with reference to consolidated financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to consolidated financial statements to future periods are subject to the risk that the internal financial control with reference to consolidated financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For **Monika Jain & Co**
Chartered Accountants
Firm Registration No.: 130708W

Ronak Gandhi
Partner
Membership No.: 169755
UDIN: 26169755WLMHXZ9111

Place: Mumbai
Date: 28 May, 2026

SHRADDHA PRIME PROJECTS LIMITED

CONSOLIDATED BALANCE SHEET AS AT 31 MARCH 2026

(Rupees in lakhs)

Sr. No.	Particulars	Notes	As at 31-Mar-26	As at 31-Mar-25
A	ASSETS			
I	Non-Current Assets			
(a)	Property Plant And Equipment	2	54.69	3.73
(b)	Intangible Assets	2	7.13	24.48
(c)	Right-of-Use Assets	3	5.65	16.43
(d)	Financial Assets			
(i)	Investments	4	3,221.46	680.50
(e)	Deferred Tax Assets	5	-	3.47
(f)	Other Non-Current Asstes	6	0.31	-
	Total Non-Current Assets		3,289.25	728.62
II	Current Assets			
(a)	Inventories	7	38,855.00	27,826.67
(b)	Financial Assets			
(i)	Trade Receivables	8	3.78	789.26
(ii)	Cash And Cash Equivalents	9	3,397.69	1,040.71
(iii)	Loans And Advances	10	15,217.02	6,454.42
(iv)	Other Financial Assets	11	1,000.00	0.31
(c)	Other Current Assets	12	8,166.97	1,711.78
	Total Current Assets		66,640.46	37,823.15
	Total Assets		69,929.70	38,551.77
B	EQUITY AND LIABILITIES			
I	Equity			
(a)	Equity Share Capital	13	4,229.37	4,229.37
(b)	Other Equity	14	8,973.01	3,652.83
(c)	Non Controlling Interest	14	451.59	179.97
	Total Equity		13,653.97	8,062.16
II	Non-Current Liabilities			
(a)	Financial Liabilities			
(i)	Borrowings	15	25,079.79	18,692.93
(ii)	Lease Liabilities	16	1.42	16.03
(iii)	Others		-	-
(b)	Provisions	17	8.26	4.47
(c)	Deferred Tax Liabilities	5	19.09	-
(d)	Other Non Current Liabilities		-	-
	Total Non-Current Liabilities		25,108.57	18,713.44
III	Current Liabilities			
(a)	Financial Liabilities			
(i)	Borrowings	18	1,079.53	232.36
(ii)	Lease Liabilities	19	4.91	1.72
(iii)	Trade Payables	20	-	-
	Total Outstanding Dues Of Micro Enterprises And Small Enterprises		-	-
	Total Outstanding Dues Of Creditors Other Than Micro Enterprises And Small Enterprises		9,767.59	2,634.86
(iv)	Other Current Financial Liabilities	21	1.50	5.28
(b)	Provisions	22	6,426.04	728.67
(c)	Other Current Liabilities	23	13,887.60	8,173.28
	Total Current Liabilities		31,167.17	11,776.18
	Total Liabilities		56,275.73	30,489.62
	Total equity and liabilities		69,929.70	38,551.77
	Material Accounting Policies	1		
The accompanying notes are an integral part of the Consolidated Financial Statements				

As per our attached Report of even date
For **Monika Jain & Co,**
Chartered Accountants
Firm Registration Number: 130708W

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

Sudhir Mehta
(Managing Director)
DIN: 02215452

Vinay Madhukar Nayak
(Director)
DIN: 08494834

Mehul Hasmukh Barvalia
Chief Executive Officer

RONAK GANDHI
Partner
Membership No.: 169775

Neha Chhatbar
(Company Secretary)
Mem. No.: A59106

Dhruv Mehta
(Chief Financial Officer)

Place: Mumbai
Date: 28-05-2026
UDIN: 26169755WLMHXZ9111

Place: Mumbai
Date: 28-05-2026

SHRADDHA PRIME PROJECTS LIMITED

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH 2026

(Rupees in lakhs)

Sr. No.	Particulars	Notes	For the Year Ended 31-Mar-26	For the Year Ended 31-Mar-25
I	Income			
(a)	Revenue from operations	24	50,835.41	15,558.28
(b)	Other income	25	1,263.19	458.28
	Total income (I)		52,098.60	16,016.56
II	Expenses			
(a)	Cost of projects	26	54,422.24	19,926.68
(b)	Changes in inventories of finished goods, work in progress and stock-in-trade	27	(10,973.39)	(10,662.68)
(c)	Employee benefits expenses	28	351.06	204.63
(d)	Finance costs	29	17.12	31.94
(e)	Depreciation and amortisation expenses	30	13.13	6.10
(f)	Other expenses	31	407.63	3,035.11
	Total expenses (II)		44,237.79	12,541.79
III	Profit / (loss) before exceptional items and tax (I-II)		7,860.81	3,474.77
IV	Exceptional items	32	17.35	-
V	Profit / (loss) before tax (III-IV)		7,843.46	3,474.77
VI	Tax expense:	33		
(a)	Current tax		2,390.31	1,004.14
(b)	Deferred tax		17.27	(0.29)
(c)	Adjustment of tax pertaining to earlier period		97.09	(20.62)
	Total tax expense/(credit) (VI)		2,504.67	983.23
VII	Profit / (loss) after tax (V-VI)		5,338.79	2,491.54
	Profit/(loss) attributable to:			
(a)	Owners of the company		5,386.16	2,464.28
(b)	Non controlling interest		(47.37)	27.26
VIII	Other comprehensive income / (expense)			
	Items that will not be reclassified to profit or loss			
(a)	Remeasurement gain/(loss) on defined benefit plans		0.63	(0.15)
(b)	Fair value gain/(loss) from investment in equity instruments		19.50	1.39
(c)	Income tax relating to items that will not be reclassified to profit and loss	33	(5.29)	0.69
	Total other comprehensive income / (expense), net of tax (VIII)		14.84	1.92
	Other comprehensive income/(expense) attributable to:			
(a)	Owners of the company		14.84	1.92
(b)	Non controlling interest		-	-
IX	Total comprehensive income / (expense), net of tax (VII+VIII)		5,353.63	2,493.46
	Total comprehensive income attributable to:			
(a)	Owners of the company		5,401.00	2,466.20
(b)	Non controlling interest		(47.37)	27.26
X	Paid up equity share capital (face value of Rs. 10 each) [excludes Rs. 189.27 Lakhs pertaining to shares forfeited]		4,040.10	4,040.10
XI	Other equity		8,973.01	3,652.83
X	Earnings per equity share [face value of Rs. 10/-]	34		
	Basic (in Rupees)		13.21	10.49
	Diluted (in Rupees)		13.21	10.49
	Material Accounting Policies	1		

The accompanying notes are an integral part of the Consolidated Financial Statements

As per our attached Report of even date
For **Monika Jain & Co,**
Chartered Accountants
Firm Registration Number: 130708W

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

Sudhir Mehta
(Managing Director)
DIN: 02215452

Vinay Madhukar Nayak
(Director)
DIN: 08494834

Mehul Hasumukh Barvalia
Chief Executive Officer

RONAK GANDHI
Partner
Membership No.: 169775

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Dhruv Mehta
(Chief Financial Officer)

Place: Mumbai
Date: 28-05-2026
UDIN: 26169755WLMHXZ9111

Place: Mumbai
Date: 28-05-2026

SHRADDHA PRIME PROJECTS LIMITED

CONSOLIDATED STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31 MARCH 2026

		(Rupees in lakhs)	
	Particulars	For the Year ended 31-Mar-2026	For the Year ended 31-Mar-2025
A.	Cash flows from operating activities		
	Profit/(loss) before tax	7,843.46	3,474.77
	Adjustments for:		
	Depreciation and amortisation expenses	13.13	6.10
	Interest Income	(1,258.23)	(458.28)
	Exceptional Item	17.35	-
	ROU Asset written off	10.79	-
	Interest on Lease Liability	1.50	-
	Share of loss from associates	0.03	-
	Operating profit / (loss) before working capital changes	6,628.03	3,022.59
	Changes in working capital:		
	Increase / (Decrease) in trade payables	7,132.72	364.79
	Increase / (Decrease) in other financial liabilities	-	-
	Increase / (Decrease) in other current liabilities	5,714.32	2.95
	Increase / (Decrease) in provisions	5,701.16	699.71
	Increase / (Decrease) in other current financial liabilities	(3.78)	5,150.73
	(Increase) / (Decrease) in other financial assets and other current assets	(6,667.24)	(1,334.72)
	(Increase) / (Decrease) in short term loan and advances	(8,762.60)	(3,362.80)
	(Increase) / (Decrease) in trade receivables	(2.16)	(360.28)
	(Increase) / (Decrease) in inventories	(11,028.32)	(10,662.68)
	Net changes in working capital	(7,915.89)	(9,502.29)
	Cash flow from operating activities post working capital changes	(1,287.86)	(6,479.70)
	Less: Income taxes (paid)/refunded, net	2,547.09	(983.52)
	Net cash generated from / (used in) operating activities (A)	(3,834.95)	(7,463.22)
B.	Cash flows from investing activities		
	Proceeds/(investments) in fixed deposits & shares (net)	(2,540.96)	(584.25)
	Purchase of Fixed Assets	(57.67)	(19.20)
	Interest received	1,258.23	458.28
	NCI's Contribution/Withdrawal in/from Subsidiary Firm's	375.92	-
	Net cash generated from / (used in) investing activities (B)	(964.48)	(145.17)
C.	Cash flows from financing activities		
	Proceeds from non current borrowings	6,386.86	13,422.42
	Proceeds from current borrowings (net)	847.17	(4,844.19)
	Proceeds from rights shares issue	-	-
	Payment of lease liabilities	3.18	-
	Dividend Paid	(80.80)	(40.40)
	Net cash generated from / (used in) financing activities (C)	7,156.41	8,537.83
	Net increase / (decrease) in cash and cash equivalents (A+B+C)	2,356.98	929.45
	Cash and Cash equivalents at the beginning of the year	1,040.71	111.26
	Cash and Cash equivalents at end of year	3,397.69	1,040.71
D.	Cash and Cash equivalents comprise of		
	Cash on hand	70.59	18.95
	Balances with banks		
	In current accounts	3,327.10	1,021.76
	Total	3,397.69	1,040.71
Material Accounting Policies (Refer Note No. 1)			
The accompanying notes are an integral part of the Consolidated Financial Statements			

Notes

- (i) Cash flow statement has been prepared under the indirect method as set out in Ind AS - 7 specified under Section 133 of the Companies Act 2013.
- (ii) Also refer Note No. 9 - Cash And Cash Equivalents.

As per our attached Report of even date
For **Monika Jain & Co,**
Chartered Accountants
Firm Registration Number: 130708W

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

Sudhir Mehta
(Managing Director)
DIN: 02215452

Vinay Madhukar Nayak
(Director)
DIN: 08494834

Mehul Hasmukh Barvalia
Chief Executive Officer

RONAK GANDHI
Partner
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Neha Chhatbar
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Mem. No.: A59106

Dhruv Mehta
(Chief Financial Officer)

Place: Mumbai
Date: 28-05-2026
UDIN: 26169755WLMHXZ9111

Place: Mumbai
Date: 28-05-2026

SHRADDHA PRIME PROJECTS LIMITED

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2026

A. EQUITY SHARE CAPITAL:

(Rupees in lakhs)

Particulars	Notes	As at 31-Mar-2026	As at 31-Mar-2025
(i) Fully Paid up Equity Shares of Rs. 10/- each	13		
Balance at the beginning of the year		4,040.10	2,020.05
Add/(less): Issue of Equity Shares under Rights Issue		-	-
Add/(less): Issue of Equity Shares under Bonus Issue		-	2,020.05
Balance at the end of the year (a)		4,040.10	4,040.10
(ii) Share Forfeited Account	13		
Balance at the beginning of the year		189.27	189.27
Add/(less): Changes during the year		-	-
Balance at the end of the year (b)		189.27	189.27
Total Equity Share Capital (a+b)		4,229.37	4,229.37

B. OTHER EQUITY :

(Rupees in lakhs)

Particulars	Notes	As at 31-Mar-2025	As at 31-Mar-2024
Reserves & Surplus			
a) Retained Earnings	14		
Balance at the beginning of the year		2,536.21	127.42
Profit/(Loss) for the year as per statement of profit and loss		5,386.16	2,464.23
Items of Other Comprehensive Income recognised in retained earnings		14.84	(13.42)
Other adjustments on acquisition and consolidation impact		(0.01)	(1.61)
Less: Dividend Paid during the year		(80.80)	(40.40)
Retained Earnings at the end of the year (a)		7,856.40	2,536.21
b) Capital Reserve	14		
Balance at the beginning of the year		7.15	7.15
Add/(Less): Movement during the year		-	-
Capital Reserve at the end of the year (b)		7.15	7.15
c) General Reserve	14		
Balance at the beginning of the year		0.37	0.37
Add/(Less): Movement during the year		-	-
General Reserve at the end of the year (c)		0.37	0.37
d) Securities Premium	14		
Balance at the beginning of the year		1,109.09	3,129.14
Less: Bonus Issue during the year		-	2,020.05
Add: Rights Issue during the year		-	-
Securities Premium at the end of the year (d)		1,109.09	1,109.09
Total Reserves and Surplus at the end of the year (a+b+c+d)		8,973.01	3,652.83
Total Other Equity		8,973.01	3,652.83
Material Accounting Policies	1		
The accompanying notes are an integral part of the Consolidated Financial Statements			

As per our attached Report of even date
For **Monika Jain & Co,**
Chartered Accountants
Firm Registration Number: 130708W

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

Sudhir Mehta
(Managing Director)
DIN: 02215452

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Dhruv Mehta
(Chief Financial Officer)

Place: Mumbai
Date: 28-05-2026
UDIN: 26169755WLMHXZ9111

Place: Mumbai
Date: 28-05-2026

NOTE 1: GROUPS'S BACKGROUND AND MATERIAL ACCOUNTING POLICIES**1.1 GROUPS'S BACKGROUND:**

The Consolidated financial statements comprise financial statements of Shraddha Prime Projects Limited (the Company or the Holding Company) and its subsidiary partnership firms [including a limited liability partnership firm] (collectively, the Group) for the year ended 31st March 2026.

The Holding Company is a public limited company domiciled and incorporated in India under the Companies Act, 1956 vide CIN - L70100MH1993PLC394793 whose equity shares are listed on the Bombay Stock Exchange (BSE). The Company's registered office is located at A-309, Kanara Business Centre Premises CS Limited, Link Road, Laxmi Nagar, Ghatkopar (East), Mumbai – 400075. The Group is currently engaged in the real estate development business.

The Consolidated Financial Statements are approved by the Holding Company's Board of Directors at its meeting held on 28th May, 2026.

1.2 MATERIAL ACCOUNTING POLICIES:**1.2.1 BASIS OF PREPARATION AND PRESENTATION**

The Consolidated Financial Statements of the Group have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under section 133 of the Companies Act 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015 and amendments if any.

The Consolidated Financial Statements have been prepared on a historical cost basis, except for certain financial instruments which are measured at fair values at the end of each reporting period, as explained in the accounting policies below.

The Consolidated Financial Statements are presented in Indian Rupee ("INR") and all values are presented in INR Lakh and rounded off to the extent of 2 decimals, except when otherwise indicated.

1.2.2 BASIS OF CONSOLIDATION

Subsidiary Firms are all partnership firms [including a limited liability partnership firm] over which the Holding Company and Group has control. Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Specifically, the Group controls an investee if and only if the Group has:

- Power over the investee (i.e. existing rights that give it the current ability to direct the relevant activities of the investee);
- Exposure, or rights, to variable returns from its involvement with the investee; and
- The ability to use its power over the investee to affect its returns.

Generally, there is a presumption that a majority of voting rights result in control. To support this presumption and when the Group has less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

- The contractual arrangement with the other vote holders of the investee;
- Rights arising from other contractual arrangements;
- The Group's voting rights and potential voting rights; and
- The size of the Group's holding of voting rights relative to the size and dispersion of the holdings of the other voting rights holders.

The Group re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control. Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Assets, liabilities, income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated financial statements from the date the Group gains control until the date the Group ceases to control the subsidiary.

SHRADDHA PRIME PROJECTS LIMITED

The Ind AS compliant financial statements of subsidiary firms are consolidated on a line-by-line basis and intra-group balances and transactions including unrealised gain/loss from such transactions are eliminated upon consolidation. The consolidated Ind AS financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances.

Non-controlling interests, presented as part of equity, represent the portion of a subsidiary's statement of profit and loss and net assets that is not held by the Group. Statement of profit and loss balance (including OCI) is attributed to the equity holders of the Holding Company and to the non-controlling interests basis the respective ownership interests and such balance is attributed even if this results in controlling interests having a deficit balance.

Details of subsidiary firms considered in the Consolidated Financial Statements along-with Holding Company are as under:

Sr. No.	Name of the Subsidiary Firm	% of Ownership as on 31/03/2026	Principal Activities
	Padhmagriha Heights	99.00%	Real Estate
	Shree krishna Rahul Developers	99.00%	Real Estate
	Shree Mangesh Constructions	95.00%	Real Estate
	Shraddha Mangalsmruti LLP	50.00%	Real Estate
	Roopventures LLP	50.00%	Real Estate
	Aajprav Developers LLP (W.E.F: 11 December, 2025)	51.00%	Real Estate
	Shraddha World One LLP (W.E.F: 04 August 2025)	88.00%	Real Estate
	Shraddha Fortune LLP (W.E.F: 01 August, 2025)	95.00%	Real Estate
	Shraddha Shelter & Stay Spaces (W.E.F: 01 October, 2025)	99.00%	Real Estate
	Shraddha Avyukta Realtors LLP (W.E.F: 31 December, 2025)	60.00%	Real Estate
	Shraddha Harmony (w.e.f. 06th January 2026)	95.00%	Real Estate
	Shraddha Sai Infra (w.e.f. 22nd January 2026)	51.00%	Real Estate
	Shraddha Vastu Developers (w.e.f. 17th February 2026)	95.00%	Real Estate

All subsidiaries have reporting date of March 31.

1.2.3 CURRENT AND NON-CURRENT CLASSIFICATION

The Group presents assets and liabilities in the Consolidated Balance Sheet based on current/ non-current classification.

An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Group classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as noncurrent assets and liabilities respectively.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents.

The operating cycle of the Group's real estate operations varies from project to project depending on the size of the project, type of development, project complexities and related approvals. Accordingly, project related assets and liabilities are classified into current and non-current based on the operating cycle of the project. All other assets and liabilities have been classified into current and non-current based on a period of twelve months.

1.2.4 PROPERTY, PLANT AND EQUIPMENT

Recognition and measurement

All property, plant and equipment except freehold land are stated at historical cost less accumulated depreciation. Historical cost includes expenditure that is directly attributable to the acquisitions of the items. Cost includes freight, duties, taxes, borrowing cost and incidental expenses related to the acquisition and installation of the asset.

Freehold Land, if any is measured at fair value. Valuations are performed with sufficient frequency to ensure that the carrying value of revalued asset does not defer materially from its fair value.

Revaluation surplus is recorded in Other Comprehensive Income and credited to the Revaluation reserve in Other Equity.

Subsequent costs

Subsequent expenditure, including cost of the items which can be reliably estimated, is capitalised only when it is probable that the future economic benefits of the expenditure will flow to the Group. All other repairs and maintenance are charged to the Ind-AS Statement of Profit and Loss during the reporting period in which they are incurred.

Derecognition

The carrying amount of an item of Property, Plant and Equipment is derecognized on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the derecognition of an item of Property, Plant and Equipment is measured as the difference between the net disposal proceeds and the carrying amount of the item and is recognized in the Statement of Profit and Loss when the item is derecognized.

Capital work in progress

Cost of assets not ready for intended use, if any, as on the Balance Sheet date, is shown as capital work in progress.

Depreciation

Depreciation is calculated on a written down value basis over the estimated useful lives of the assets as specified in Schedule II of Companies Act, 2013. Management believes that such estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used.

Depreciation on addition to property, plant and equipment is provided on pro-rata basis from the date of acquisition. Depreciation on assets sold during the year is charged to the Statement of Profit and Loss up to the month preceding the month of sale.

Depreciation methods, useful lives and residual values are reviewed periodically at each financial year end and adjusted prospectively, as appropriate.

Sr. No.	Property, Plant and Equipment	Useful Life (Years)
i)	Office Equipment	5
ii)	Computers	
	(a) Servers and networks	6
	(b) End user Desktops, such as Desktops, Laptops, etc.	3
iii)	Furniture and Fixtures	10

1.2.5 INTANGIBLE ASSETS

Recognition and initial measurement

Intangible assets are stated at cost less accumulated amortisation and impairment losses, if any. Cost comprises the acquisition price, development cost and any attributable/allocable incidental cost of bringing the asset to its working condition for its intended use.

Subsequent measurement (amortisation)

All intangible assets with definite useful life are amortized on a straight-line basis over the estimated useful lives.

The carrying amount of intangible asset is reviewed periodically for impairment based on internal/external factors. An impairment loss is recognised wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use.

Gain or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is derecognised.

Goodwill

Goodwill is initially recognised as the excess of the acquirer's interest in the net fair value of the identifiable net assets of the acquired business. Subsequent to initial measurement, goodwill is measured at cost less accumulated impairment, if any.

1.2.6 INVENTORIES

Construction materials and consumables

The construction materials and consumables are valued at lower of cost or net realisable value. The construction materials and consumables purchased for construction work issued to construction are treated as consumed.

Construction work in progress

The construction work in progress is valued at lower of cost or net realisable value. Cost includes cost of land, development rights, rates and taxes, construction costs, borrowing costs, other direct expenditure, allocated overheads and other incidental expenses.

Finished stock of completed projects

Finished stock of completed projects and stock in trade of units is valued at lower of cost or net realisable value.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated cost of completion and the estimated cost necessary to make the sale.

1.2.7 REVENUE RECOGNITION

Revenue from real estate projects

The Group recognises revenue, on execution of agreement or letter of allotment and when control of the goods or services are transferred to the customer, at an amount that reflects the consideration (i.e. the transaction price) to which the Group is expected to be entitled in exchange for those goods or services excluding any amount received on behalf of third party (such as indirect taxes). An asset created by the Group's performance does not have an alternate use and as per the terms of the contract, the Group has an enforceable right to payment for performance completed till date. Hence the Group transfers control of a good or service over time and, therefore, satisfies a performance obligation and recognises revenue over time. The Group recognises revenue at the transaction price (net of transaction costs) which is determined on the basis of agreement or letter of allotment entered into with the customer. The Group recognises revenue for performance obligation satisfied over time only if it can reasonably measure its progress towards complete satisfaction of the performance obligation. The Group would not be able to reasonably measure its progress towards complete satisfaction of a performance obligation if it lacks reliable information that would be required to apply an appropriate method of measuring progress. In those circumstances, the Group recognises revenue only to the extent of cost incurred until it can reasonably measure outcome of the performance obligation.

The Group uses cost-based input method for measuring progress for performance obligation satisfied over time. Under this method, the Group recognises revenue in proportion to the stage of completion of the project assessed on the basis proportionate cost incurred as compared to the total estimated cost of the project along with the project architect's stage of completion certification to assess the stage of project.

The management of the holding company reviews and revises its measure of progress periodically and are considered as change in estimates and accordingly, the effect of such changes in estimates is recognised prospectively in the period in which such changes are determined.

Other Income

Other Income includes Interest income from Fixed deposits with banks recognised on accrual basis and Interest from Loans given.

Lease income is recognised in the Statement of Profit and Loss on straight line basis over the non-cancellable lease term, unless there is another systematic basis which is more representative of the time pattern of the lease. Revenue from lease rentals is disclosed net of indirect taxes, if any.

1.2.8 PROVISIONS AND CONTINGENCIES

The Group recognizes provisions when a present obligation (legal or constructive) as a result of a past event exists and it is probable that an outflow of resources embodying economic benefits will be required to settle such obligation and the amount of such obligation can be reliably estimated.

If the effect of time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

A disclosure of contingent liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

1.2.9 BORROWING COSTS

Borrowing costs that are directly attributable to real estate project development activities are inventorised / capitalized as part of project cost. Borrowing costs are inventorised / capitalised as part of project cost when the activities that are necessary to prepare the inventory / asset for its intended use or sale are in progress.

All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that the Group incurs in connection with the borrowing of funds.

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the Standalone Statement of Profit and Loss.

1.2.10 LEASE

The Group evaluates each contract or arrangement, whether it qualifies as lease as defined under Ind AS 116.

Where the Group Entity is a Lessee

The Group assesses, whether the contract is, or contains, a lease at the inception of the contract or upon the modification of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

The Group at the commencement of the lease contract recognizes a Right-of-Use (RoU) asset at cost and corresponding lease liability, except for leases with a term of twelve months or less (short-term leases) and leases for which the underlying asset is of low value (low-value leases). For these short-term and low-value leases, the Group recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

The cost of the right-of-use assets comprises the amount of the initial measurement of the lease liability, adjusted for any lease payments made at or prior to the commencement date of the lease, any initial direct costs incurred by the Group, any lease incentives received and expected costs for obligations to dismantle and remove right-of-use assets when they are no longer used.

Subsequently, the right-of-use assets is measured at cost less any accumulated depreciation and accumulated impairment losses, if any. The right-of-use assets are depreciated on a straight-line basis from the commencement date of the lease over the shorter of the end of the lease term or useful life of the right-of-use asset.

Right-of-use assets are assessed for impairment whenever there is an indication that the balance sheet carrying amount may not be recoverable using cash flow projections for the useful life.

For lease liabilities at commencement date, the Group measures the lease liability at the present value of the future lease payments as from the commencement date of the lease to end of the lease term. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, the Group's incremental borrowing rate for the asset subject to the lease in the respective markets. Subsequently, the Group measures the lease liability by adjusting carrying amount to reflect interest on the lease liability and lease payments made.

The Group remeasures the lease liability (and makes a corresponding adjustment to the related right-of-use asset) whenever there is a change to the lease terms or expected payments under the lease, or a modification that is not accounted for as a separate lease.

Where the Group Entity is a Lessor

In arrangements where the Group is the lessor, it determines at lease inception whether the lease is a finance lease or an operating lease. Leases that transfer substantially all of the risk and rewards incidental to ownership of the underlying asset to the counterparty (the lessee) are accounted for as finance leases. Leases that do not transfer substantially all of the risks and rewards of ownership are accounted for as operating leases. Lease payments received under operating leases are recognized as income in the statement of profit and loss on a straightline basis over the lease term or another systematic basis.

1.2.11 IMPAIRMENT OF NON-FINANCIAL ASSETS (excluding Inventories and Deferred Tax Assets)

Non-financial assets are subject to impairment tests whenever events or changes in circumstances indicate that their carrying amount may not be recoverable. Where the carrying value of an asset exceeds its recoverable amount (i.e. the higher of value in use and fair value less costs to sell), the asset is written down accordingly.

Where it is not possible to estimate the recoverable amount of an individual asset, the impairment test is carried out on the smallest group of assets to which it belongs for which there are separately identifiable cash flows; its cash generating units ('CGUs').

1.2.12 FINANCIAL INSTRUMENTS

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

➤ Financial Assets

Initial recognition and measurement

The Group classifies its financial assets in the following measurement categories.

- those to be measured subsequently at fair value (either through Other Comprehensive Income, or through profit or loss)
- those measured at amortised cost

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

- i) Debt instruments at amortised cost
- ii) Debt instruments at fair value through other comprehensive income (FVTOCI)
- iii) Debt instruments, derivatives and equity instruments at fair value through profit or loss (FVTPL)
- iv) Equity instruments measured at fair value through other comprehensive income (FVTOCI)

Debt instruments at amortised cost

A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

- a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the statement of profit or loss. The losses arising from impairment if any, are recognised in the statement of profit or loss.

Debt instruments at FVTOCI

A 'debt instrument' is classified as at the FVTOCI if both of the following criteria are met:

- a) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and
- b) The asset's contractual cash flows represent solely payments of principal and interest.

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI). However, the Group does not have any debt instruments which meets the criteria for measuring the debt instrument at FVTOCI.

Debt instrument at FVTPL

Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.

In addition, the Group may elect to designate a debt instrument, which otherwise meets amortized cost or FVTOCI criteria, at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'Accounting Mismatch'). The Group has not designated any debt instrument at FVTPL.

Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the Statement of Profit and Loss.

Equity investments

All equity investments, except investments in subsidiaries, associates and joint ventures are measured at FVTPL. The Group may make an irrevocable election on initial recognition to present in Other Comprehensive Income any subsequent changes in the fair value. The Group makes such election on an instrument-by-instrument basis.

All equity investments in subsidiaries, associates and joint ventures are measured at cost.

Derecognition of Financial Assets

A financial asset (or, where applicable, a part of a financial asset or part of a Group of similar financial assets) is primarily derecognised (i.e. removed from the Group's Balance Sheet) when:

- The rights to receive cash flows from the asset have expired, or
- The Group has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Group has transferred substantially all the risks and rewards of the asset, or (b) the Group has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Group has transferred its rights to receive cash flows from an asset or has entered into a passthrough arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Group continues to recognise the transferred asset to the extent of the Group's continuing involvement. In that case, the Group also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Group has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Group could be required to repay.

Impairment of Financial Assets

The Group assess on a forward-looking basis the expected credit losses associated with its financial assets carried at amortised cost and FVTOCI debts instruments. The impairment methodology applied depends on whether there has been significant increase in credit risk. For trade receivables, the Group is not exposed to any credit risk as the legal of residential and commercial units is handed over to the buyer only after all the instalments are recovered.

For financial assets carried at amortised cost, the carrying amount is reduced and the amount of the loss is recognised in the statement of profit and loss. Interest income on such financial assets continues to be accrued on the reduced carrying amount and is accrued using the rate of interest used to discount the future cash flows for the purpose of measuring the impairment loss. The interest income is recorded as part of finance income. Financial asset together with the associated allowance are written off when there is no realistic prospect of future recovery and all collateral has been realised or has been transferred to the Group. If, in a subsequent year, the amount of the estimated impairment loss increases or decreases because of an event occurring after the impairment was recognised, the previously recognised impairment loss is increased or decreased. If a write-off is later recovered, the recovery is credited to finance costs.

➤ **Financial Liabilities**

Initial recognition and measurement financial liabilities are classified, at initial recognition, as financial liabilities at FVTPL, loans and borrowings, or payables, as appropriate.

All financial liabilities are recognised initially at fair value and in the case of financial liability not recorded at fair value through Profit and Loss net of directly attributable transaction costs.

The Group's financial liabilities include trade and other payables, loans and borrowings including financial guarantee contracts.

Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

Financial liabilities at fair value through profit or loss

Financial liabilities measured at FVTPL include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/losses attributable to changes in own credit risk are recognized in OCI. These gains/ losses are not subsequently transferred to Statement of Profit and loss. However, the Group may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit or loss.

Loans and borrowings

After initial recognition, all the material interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR.

Financial guarantee contracts

Financial guarantee contracts issued by the Group are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirements of Ind AS 109 and the amount recognised less cumulative amortisation.

Derecognition of Financial Liabilities

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit and Loss.

➤ **Reclassification of Financial Assets and Financial Liabilities**

The Group determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The Holding Company's management determines change in the business model as a result of external or internal changes which are significant to the Group's operations.

Such changes are evident to external parties. A change in the business model occurs when the Group either begins or ceases to perform an activity that is significant to its operations. If the Group reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The Group does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

➤ **Offsetting of Financial Instruments**

Financial assets and financial liabilities are offset and the net amount is reported in the Ind AS Balance Sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

➤ **Fair Value Measurement**

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- i) In the principal market for the asset or liability, or
- ii) In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Group.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

1.2.13 CASH AND CASH EQUIVALENTS

Cash and cash equivalent in the Balance Sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

1.2.14 INCOME TAXES

Current Income Tax

Current income tax for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities based on the taxable profit for the period. The tax rates and tax laws used to compute the amount are those that are enacted by the reporting date and applicable for the period.

Deferred Tax

Deferred tax is recognized using the balance sheet approach. Deferred tax assets and liabilities are recognized for all deductible and taxable temporary differences arising between the tax bases of assets and liabilities and their carrying amount in financial statements, except when the deferred tax arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profits or loss at the time of transaction.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realized or the liability is settled, based on tax rates that have been enacted or substantively enacted at the reporting date. Deferred tax asset in respect of carry forward of unused tax credits and unused tax losses are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. The Group recognizes deferred tax liabilities for all taxable temporary differences except those associated with the investments in subsidiaries where the timing of the reversal of the temporary difference can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

Minimum Alternate Tax (MAT) credit is recognised as an asset only when and to the extent there is convincing evidence that the entity of the Group will pay normal tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer convincing evidence to the effect that the entity of the Group will pay normal tax during the specified period.

Presentation of Current and Deferred Tax

Current and deferred tax are recognized as income or an expense in the Statement of Profit and Loss, except when they relate to items that are recognized in OCI, in which case, the current and deferred tax income/ expense are recognized in OCI. The Group offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously. In case of deferred tax assets and deferred tax liabilities, the same are offset if the entity of the Group has a legally enforceable right to set off corresponding current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority on the entity of the Group.

1.2.15 RETIREMENT AND OTHER EMPLOYEE BENEFITS

Retirement and other Employee benefits are accounted in accordance with Ind AS 19 – Employee Benefits.

Gratuity (Defined Benefit Scheme)

The Group provides for its gratuity liability based on actuarial valuation as at the balance sheet date which is carried out by an independent actuary using the Projected Unit Credit Method. Actuarial gains and losses are recognised in full in the Other Comprehensive Income for the period in which they occur.

1.2.16 EARNINGS PER SHARE

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

The weighted average number of equity shares outstanding during the year of the holding company is adjusted for events of bonus and/or rights issue, if any and consolidation of equity shares.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year and the weighted average number of equity shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares. For the purpose of calculating diluted earnings per share, the net profit or loss for the year (after deducting preference dividends and attributable taxes) attributable equity shareholders and the weighted average number of equity shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

However since there are no dilutive potential equity shares issued by the holding company so far, the basic and diluted earnings per share are the same for the year.

1.2.17 DIRECT COST OF PROJECTS

All the project specific direct costs and overheads attributable and identifiable to ongoing projects including borrowing costs form part of the cost of projects. Costs not attributable or chargeable to ongoing projects being in nature of not being project specific including selling and administration expenses does not form part of the cost of projects and are presented in respective expense head of the statement of profit and loss.

1.1.18 USE OF JUDGEMENTS AND ESTIMATES

The preparation of Consolidated financial statements in conformity with Ind AS requires management of the holding company to make judgements, estimates and assumptions that affect the reported amounts of assets, liabilities, income, expenses and disclosures of contingent assets and liabilities at the reporting date. However, uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the asset or liability affected in future periods.

Estimates and underlying assumptions are reviewed at each reporting date. Any revision to accounting estimates and assumptions are recognised prospectively i.e. recognised in the period in which the estimate is revised and future periods affected.

SIGNIFICANT MANAGEMENT JUDGEMENTS

The following are significant management judgements in applying the accounting policies of the Group that have a significant effect on the financial statements:

Revenue recognition from sale of premises

Revenue is recognised only when the Group can measure its progress towards complete satisfaction of the performance obligation. The measurement of progress is estimated by reference to the stage of the projects determined based on the proportion of costs incurred to date (excluding land and finance cost) and the total estimated costs to complete.

Classification of property

The Group determines whether a property is classified as investment property or as inventory:

- (a) Investment property comprises land and buildings that are not occupied for use by, or in the operations of, the Group, nor for sale in the ordinary course of business, but are held primarily to earn rental income and capital appreciation. These buildings are rented to tenants and are not intended to be sold in the ordinary course of business.
- (b) Inventory comprises property that is held for sale in the ordinary course of business. Principally these are properties that the Group develops and intends to sell before or on completion of construction.

Recognition of deferred tax assets

The extent to which deferred tax assets can be recognised is based on an assessment of the probability of the Group's future taxable income against which the deferred tax assets can be utilised. In addition, significant judgement is required in assessing the impact of any legal or economic limits or uncertainties in tax jurisdictions.

1.2.19 ESTIMATES AND ASSUMPTIONS

Classification of assets and liabilities into current and non-current

The management of the holding company classifies the assets and liabilities into current and non-current categories based on the operating cycle of the respective business/projects.

Impairment of assets

In assessing impairment, management estimates the recoverable amounts of each asset or CGU (in case of non-financial assets) based on expected future cash flows and uses an estimated interest rate to discount them. Estimation relates to assumptions about future cash flows and the determination of a suitable discount rate.

Useful lives of depreciable/amortisable assets (Property, plant and equipment, intangible assets and investment property)

Management of the holding company reviews its estimate of the useful lives of depreciable/amortisable assets at each reporting date, based on the expected usage of the assets. Uncertainties in these estimates relate to technical and economic obsolescence that may change the usage of certain assets.

Inventories

Inventory is stated at the lower of cost or net realisable value (NRV).

NRV for completed inventory property is assessed including but not limited to market conditions and prices existing at the reporting date and is determined by the Group based on net amount that it expects to realise from the sale of inventory in the ordinary course of business.

NRV in respect of inventories under construction is assessed with reference to market prices (reference to the recent selling prices) at the reporting date less estimated costs to complete the construction, and estimated cost necessary to make the sale. The costs to complete the construction are estimated by management.

Actuarial Valuation - Defined benefit obligation (DBO)

The cost of defined benefit gratuity plan and the present value of the gratuity obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions such as standard rates of inflation, mortality, discount rate, attrition rates and anticipation of future salary increases. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

Fair value measurements

Management applies valuation techniques to determine the fair value of financial instruments (where active market quotes are not available) and non-financial assets. This involves developing estimates and assumptions consistent with how market participants would price the instrument/assets. Management bases its assumptions on observable data as far as possible but this may not always be available. In that case Management uses the best relevant information available. Estimated fair values may vary from the actual prices that would be achieved in an arm's length transaction at the reporting date.

SHRADDHA PRIME PROJECTS LIMITED

2 : PROPERTY, PLANT AND EQUIPMENTS AND INTANGIBLE ASSETS

(Rs. In lakhs)

	Description of Assets	Office Equipment's	Goodwill	Intangible Asset under Development	Total
I.	Gross Carrying Value				
	Balance as on 31 March 2024	2.98	7.13	-	10.11
	Additions during the year	1.85	-	17.35	19.20
	Deductions/adjustments during the year	-	-	-	-
	Balance as on 31 March 2025	4.83	7.13	17.35	29.31
	Additions during the year	60.86	-	-	60.86
	Deductions/adjustments during the year	(0.03)	-	(17.35)	(17.38)
	Gross Carrying Value as on 31 March 2026	65.67	7.13	-	72.80
II	Accumulated Depreciation and Impairments				
	Balance as on 31 March 2024	0.64	-	-	0.64
	Additions during the year	0.46	-	-	0.46
	Deductions/adjustments during the year	-	-	-	-
	Balance as on 31 March 2025	1.10	-	-	1.10
	Additions during the year	9.87	-	-	9.87
	Deductions/adjustments during the year	-	-	-	-
	Accumulated Depreciation and Impairments as on 31 March 2026	10.97	-	-	10.97
III	Net Carrying Value				
	Net Carrying Value as on 31 March 2026	54.69	7.13	-	61.83
	Net Carrying Value as on 31 March 2025	3.73	7.13	17.35	28.21

*Note: Freehold Land pertaining to one of the ongoing project which had been capitalised in previous year has been transferred to cost of project/inventory of the respective project being revenue in nature.

Note 3 : RIGHT OF USE ASSETS (ROU)

ROU - Building

Particulars	(Rs. In lakhs)
> Gross Carrying Value:	
Balance as on 31 March 2024	12.04
Additions	21.08
Deletions	12.04
Balance as on 31 March 2025	21.08
Additions	-
Deletions	7.53
Gross Carrying Value as on 31 March 2026	13.55
Accumulated Depreciation/amortisation:	
Balance as on 31 March 2024	11.04
Depreciation for the year	5.65
Deletions	12.04
Balance as on 31 March 2025	4.64
Depreciation for the year	7.03
Deletions	3.76
Accumulated Depreciation/amortisation as on 31 March 2026	7.90
Carrying Amount:	
Balance as on 31 March 2025	16.43
Balance as on 31 March 2026	5.65

SHRADDHA PRIME PROJECTS LIMITED

Note 4 : NON-CURRENT INVESTMENTS

(Rs. In lakhs)

Particulars	As at 31-Mar-26	As at 31-Mar-25
Fixed deposits with banks	492.06	227.88
Deposits	129.95	120.95
<u>Quoted equity instruments (fully paid-up) carried at fair value through other comprehensive income</u>		
Equity shares of Yes Bank Limited (2,00,000 shares of face value Rs. 2/- each)	-	33.78
Equity shares of Kabra Drugs Limited (1,40,000 shares of face value Rs. 10/- each)	34.41	-
Mutual Funds carried at cost		
Aditya Birla Sun Life Saving Fund - Growth	97.06	240.26
Aditya Birla Sun Life Corporate Bond Fund - Growth	57.64	57.64
Investment in Associate	2,410.35	-
Total	3,221.46	680.50

Note 4 (i): Investment in Mutual fund is DSRA/ISRA which is the amount to be made as per the terms & conditions under Sanction letter (Aditya Birla Capital Finance Ltd).

- NAV of Aditya Birla Sun Life Corporate Bond Fund - Growth as on 31/03/2026 is 62.80 Lakhs being of 54,235.61 Units
- NAV of Aditya Birla Sun Life Saving Fund - Growth as on 31/03/2026 is 104.00 Lakhs being of 18,129.572 Units

Note 6 (ii): Investment in Associate Firm

- Neuwel Builders Group (w.e.f: 04 August, 2025)
- Vraj Shraddha Group (w.e.f: 05 February, 2025)

Note 5 : DEFFERED TAX ASSETS

(Rs. In lakhs)

Particulars	As at 31-Mar-26	As at 31-Mar-25
Deferred Tax Assets		
On fair valuation of equity investments	1.89	3.22
On amortisation of ROU asset	0.16	1.42
On remeasurement gain of defined benefit plans	3.30	0.02
(a)	1.25	4.66
Deferred Tax Liabilities		
On PPE	0.98	0.07
On Financial Liability	19.27	-
On lease liability	0.09	1.12
(b)	20.34	1.19
Net Deferred Tax Asset (a-b)	(19.09)	3.47

Note 5.1 : Movement in Deferred Tax Assets

(Rs. In lakhs)

Particulars	As at 31-Mar-26	As at 31-Mar-25
Balance at the beginning of the year	3.47	3.87
To profit and loss	(17.27)	0.29
To other comprehensive income	(5.29)	(0.69)
Balance at the end of the year	(19.09)	3.47

SHRADDHA PRIME PROJECTS LIMITED

Note 6 : OTHER NON-CURRENT ASSETS

(Rs. In lakhs)

Particulars	As at 31-Mar-26	As at 31-Mar-25
Deposit	0.31	-
Total	0.31	-

Note 7 : INVENTORIES

(Rs. In lakhs)

Particulars	As at 31-Mar-26	As at 31-Mar-25
Finished Goods [refer note 7.1 (i) below]	356.91	-
Work-in-Progress [refer note 7.2 (i) to 7.2 (viii) below]	38,498.08	27,826.67
Total	38,855.00	27,826.67

Note 7.1 : Finished Goods

- (i). During the year, the Completion Certificate (CC) for the project was received, and the Work-in-Progress amounting to Rs. 356.91 lakhs of one of the subsidiary firm viz. Shree Mangesh Constructions was transferred to Finished Goods/Completed Inventory. The loan facilities availed from the banking institution have been fully repaid and closed during the year. Accordingly, the inventory is no longer under mortgage/security.

Note 7.2 : Work-in-Progress

- (i). The above inventory amount includes work in progress amounting to Rs. 2,823.82 Lakhs pertaining to one of the ongoing projects of the company which has been provided as security/mortgage towards a loan facility taken by the Company for the said project i.e Shraddha Pavillion during the year as construction and working capital finance from a financial institution.
- (ii). The above inventory amount includes work in progress amounting to Rs. 5,735.15 Lakhs pertaining to one of the ongoing projects of the company which has been provided as security/mortgage towards a loan facility taken by the Company for the said project i.e Shraddha Paradise during the year as construction and working capital finance from a financial institution.
- (iii). The above inventory amount includes work in progress amounting to Rs. 4,396.15 Lakhs pertaining to one of the ongoing projects of the company which has been provided as security/mortgage towards a loan facility taken by the Company for the said project i.e Shraddha Panaroma in previous year as construction and working capital finance from a financial institution.
- (iv). The above inventory amount includes work in progress amounting to Rs. 2,344.72 Lakhs pertaining to one of the ongoing projects of the company which has been provided as security/mortgage towards a loan facility taken by the Company for the said project i.e Shraddha Palacious during the year as construction and working capital finance from a financial institution.
- (v). The above inventory amount includes work in progress amounting to Rs. 6,557.58 Lakhs pertaining to one of the ongoing projects of the company which has been provided as security/mortgage towards a loan facility taken by the Company for the said project i.e Shraddha Park City during the year as construction and working capital finance from a financial institution.
- (vi). The above inventory amount includes work in progress amounting to Rs. 1,263.72 Lakhs of one of the subsidiary firm viz. Padmagriha Heights which has been provided as security/mortgage towards term loan facility taken by the said subsidiary firm for its ongoing project during the year as construction and working capital finance from a financial institution.
- (vii). The above inventory amount includes work in progress amounting to Rs. 4,326.76 Lakhs of one of the subsidiary firm viz. Shree Krishna Rahul Developers which has been provided as security/mortgage towards Loan facilities taken by both the subsidiary firms for their ongoing projects during the year as construction and working capital finance from a banking institution.
- (viii). The above inventory amount includes work in progress amounting to Rs. 7105.03 Lakhs pertaining to ongoing projects of the company which has been under documentation process/initial construction phase not yet received OC.

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Note 8 : TRADE RECEIVABLES

(Rs. In lakhs)

Particulars	As at 31-Mar-26	As at 31-Mar-25
(a) Undisputed Trade receivables – considered good	3.78	789.26
(b) Disputed Trade receivables	-	-
Total	3.78	789.26

> Trade Receivable Ageing Schedule

(Rs. In lakhs)

Particulars	As at 31-Mar-26	As at 31-Mar-25
<u>(a) Undisputed Trade Receivables Considered Good</u>		
Not Due	3.78	789.26
Less than 6 months	-	-
6 months - 1 year	-	-
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
<u>(b) Disputed Trade Receivables</u>	3.78	789.26
Total	3.78	789.26

Note 9 : CASH AND BANK BALANCES

(Rs. In lakhs)

Particulars	As at 31-Mar-26	As at 31-Mar-25
<u>Cash & Cash equivalent</u>		
Balance With Bank		
In Current Account	3,327.10	1,021.76
Cash on hand	70.59	18.95
Total	3,397.69	1,040.71

Note 10 : CURRENT LOANS & ADVANCES

(Rs. In lakhs)

Particulars	As at 31-Mar-26	As at 31-Mar-25
Business Loan and Advances (Unsecured)*	-	-
- from Related Parties*	15,217.02	5,983.49
- from unrelated Parties	-	470.94
Total	15,217.02	6,454.42

*Business Loan and Advances are short term in nature and receivable on demand. (refer note 34)

Note 11 : OTHER FINANCIAL ASSETS

(Rs. In lakhs)

Particulars	As at 31-Mar-26	As at 31-Mar-25
(Unsecured, considered good unless otherwise stated)		
Deposits	1,000.00	0.31
Total	1,000.00	0.31

Note 12 : OTHER CURRENT ASSETS

(Rs. In lakhs)

Particulars	As at 31-Mar-26	As at 31-Mar-25
(Unsecured, considered good unless otherwise stated)		
Prepaid expenses	38.15	27.68
Balance with government authorities	379.36	27.94
Advance to Suppliers	2,678.50	-
Other Current Assets	5,070.96	1,656.16
Total	8,166.97	1,711.78

SHRADDHA PRIME PROJECTS LIMITED

Note 13: SHARE CAPITAL

(Rs. In lakhs)

13.1	Particulars	As at 31-Mar-26	As at 31-Mar-25
>	Authorised share capital 6,50,00,000 (PY 4,50,00,000) Share of Rs.10 each	6,500.00	4,500.00
>	Issued, Subscribed & paid-up share capital Equity Shares of Rs. 10 each issued, subscribed and fully paid up		
(a)	Numbers		
	Balance at the beginning of the year	404.01	202.01
	Increased during the year through rights issue	-	-
	Increased during the year through Bonus issue	-	202.01
	Balance at the end of the year	404.01	404.01
(b)	Amount		
	Balance at the beginning of the year	4,040.10	2,020.05
	Increased during the year through rights issue	-	-
	Increased during the year through Bonus issue	-	2,020.05
	Balance at the end of the year	4,040.10	4,040.10
	Add: Shares Forfeited Account	189.27	189.27
	Tota Equity Share Capital	4,229.37	4,229.37

13.2 : Note on Increase of Authorised Share Capital

The Company has increased authorised share capital of the company from Rs 45,00,00,000 divided into 4,50,00,000 equity shares of Rs 10/- each to Rs 65,00,00,000 by creation of additional 2,00,00,000 equity shares of Rs 10/- each.

13.3 : Terms / rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs. 10/- per share. Each holder of equity share is entitled to one vote per share.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts, if any. The distribution will be in proportion to the number of equity shares held by the shareholders.

13.4 : Shares held by promoters

> Equity Shares held by promoters at the end of the year ending 31 March 2026

Promoter Name	No. of Shares	% of total shares	% change during the year
Sudhir Balu Mehta	30,210,548	74.78%	-

> Equity Shares held by promoters at the end of the year ending 31 March 2025

Promoter Name	No. of Shares	% of total shares	% change during the year
Sudhir Balu Mehta	30,210,548	74.78%	-
Sushilaben Rameshchandra Bansal	83,200	0.21%	-
Rameshchandra Jutharam Bansal	6,000	0.01%	-
Vikas Goyal	1,000	0.00%	-

> **Note** : The Company has made an application with the BSE Limited for reclassification of following Erstwhile Promoters as mentioned below:

1. Sushilaben Rameshchandra Bansal (Shares held as on 31st March 2025 : 83,200 equity shares; % of holding as on 31st March 2025: 0.21%)
2. Rameshchandra Jutharam Bansal (Shares held as on 31st March 2025 : 6,000 equity shares; % of holding as on 31st March 2025 : 0.01%)
3. Vikas Goyal (Shares held as on 31st March 2025 : 1,000 equity shares; % of holding as on 31st March 2025 : 0.00% [rounding off])

Above shareholders are therefore classified as 'Promoters' for the above disclosure on promoters holding.

Further, there is increase in shares held by the promoter during the current year due to shares issued under Bonus issue.

SHRADDHA PRIME PROJECTS LIMITED

13.5 : Details of shareholders holding more than 5% equity shares in the company

Name	31-Mar-26		31-Mar-25	
	Numbers	% of holding	Numbers	% of holding
Sudhir Balu Mehta	30,210,548	74.78%	30,210,548	74.78%

> **Enforcement of Pledge of Promoters' Shares**

During the year ended March 31, 2026, the pledge created over 70,00,000 equity shares representing 17.33% of the total paid-up equity share capital of the Company by promoter i.e. Sudhir Balu Mehta as a security for financial facilities availed by Shraddha Housing Projects LLP for re-development of Project was enforced on 19-Feb-2026.

Pursuant to such enforcement, the lenders acquired the rights attached to the pledged shares in accordance with the terms of the pledge agreement and applicable laws. The pledge was created solely as security for the obligations of Shraddha Housing Projects LLP, which is not a subsidiary, associate, joint venture, or parent of the Company but an entity where the promoter has significant influence.

Subsequently, pursuant to a settlement arrangement among the concerned parties, the obligations secured by the pledged shares were settled and discharged. Accordingly, the lenders released all remaining claims, rights, and interests in relation to the pledged shares in accordance with the terms of the settlement agreement.

The Company was not a borrower under the said financing arrangements and had no direct obligation in respect of the debt facilities availed by Shraddha Housing Projects LLP, except to the extent of the pledge created by the promoter over his shareholding in the Company.

Note 14 : OTHER EQUITY

(Rs. In lakhs)

Particulars	As at 31-Mar-26	As at 31-Mar-25
<u>Retained Earnings</u>		
Balance at the beginning of the year	2,536.21	127.42
Profit/(Loss) for the year as per statement of profit and loss	5,386.16	2,464.23
Items of Other Comprehensive Income recognised in retained earnings	14.84	(13.42)
Other adjustments on acquisition and consolidation impact	(0.01)	(1.61)
Dividend Paid	(80.80)	(40.40)
Retained earnings at the end of the year	7,856.40	2,536.21
<u>Capital Reserve</u>		
Balance in capital reserve	7.15	7.15
<u>General Reserve</u>		
Balance in general reserve	0.37	0.37
<u>Securities Premium</u>		
Balance at the beginning of the year	1,109.09	3,129.14
Bonus Issue during the year	-	2,020.05
Rights Issue during the year	-	-
Securities Premium at the end of the year	1,109.09	1,109.09
Total Other Equity	8,973.01	3,652.83

SHRADDHA PRIME PROJECTS LIMITED

Note 14 : NON CONTROLLING INTEREST

(Rs. In lakhs)

Particulars	As at 31-Mar-26	As at 31-Mar-25
Balance at beginning of year	179.97	217.68
Share of Profit for the year	(47.37)	27.26
(Net of Addition & Withdrawals) during the year	319.00	(64.97)
On account of derecognition of subsidiaries	-	-
Dividend paid	-	-
Balance at end of year	451.59	179.97
Total	451.59	179.97

Note 15 : NON-CURRENT BORROWINGS

Particulars	As at 31-Mar-26	As at 31-Mar-25
Secured Loans from financial institutions [refer note 15.(i) to 15.(viii) below]	19,167.47	18,692.93
Unsecured Loan from unrelated party	190.00	-
Non Convertible Debentures [refer 15.1(iv)below]	5,722.32	-
Total	25,079.79	18,692.93

Note 15.1 : Secured Borrowings and Non-Convertible Debentures

- (i) The company has availed construction and working capital loan from the said financial institution in previous year where in One of the ongoing project of the company (Shraddha Pavillion) was provided as a security along with the said project's receivables. The total sanctioned limit of the said loan was Rs. 3,500.00 lakhs out of which Rs. 2,599.43 Lakhs has been availed upto 31st March 2026 (Previous Year - 1,922.30 lakhs). It has principal standstill period for 61 months from the date of disbursal and floating rate interest rate marked to the lenders internal benchmark rate which was 13.75% per annum on the sanctioned date. The managing director of the Company is co-borrower in the said facility availed.
- (ii) The company has availed construction and working capital loan from the said financial institution in previous year where in one of the ongoing project of the company (Shraddha Palacious) is provided as a security along with the said project's receivables. The total sanctioned limit of the said loan was Rs. 3,500.00 lakhs out of which Rs. 1,783.48 Lakhs has been availed upto 31st March 2026 (Previous Year - 1672.89 Lakhs). It has 72 months from date of disbursement in which only interest amount is to be paid and no Scheduled principal will be paid and floating rate interest rate marked to the lenders internal benchmark rate which was 15.00 % per annum on the sanctioned date. The managing director of the Company is co-borrower in the said facility availed.
- (iii) The company has availed construction and working capital loan from the said financial institution during the year where in One of the ongoing project of the company (Shraddha Paradise) is provided as a security along with the said project's receivables. The total sanctioned limit of the said loan was Rs. 7,500.00 lakhs (Previous Year - Nil) out of which Rs. 6,367.99 Lakhs has been availed upto 31st March 2026 (Previous Year - Nil). It has principal standstill period for 60 months from the date of disbursal and floating rate interest rate marked to the lenders internal benchmark rate which was 12.25% per annum on the sanctioned date. The managing director of the Company is co-borrower in the said facility availed. The company has availed construction and working capital loan from the said financial institution in previous year where in one of the ongoing project of the company (Shraddha Paradise) was provided as a security against the said project's receivables. The Finance Facility outstanding balance as at the year end is Nil (Previous Year - 3670.60 lakhs). During the year ended March 31, 2026, the Company has transfered/top-up the existing loan through other financial institution.
- (iv) During the previous year, the Company had availed construction finance and working capital loan facilities from the financial institution. The said facilities were secured, inter alia, by a charge on the ongoing project, (Shraddha Panaroma), together with the receivables arising from the said project.

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The outstanding balance of the aforesaid facilities as at March 31, 2026 is NIL (Previous Year - Rs. 1,722.36 lakhs). During the year ended March 31, 2026, the Company has fully repaid the construction finance and working capital loan facility and all obligations thereunder through Issue of Non-Convertible Debentures.

Further, the Company has issued Unlisted, Secured, Redeemable, Rated of 20.04% Non-Convertible Debentures (NCDs) aggregating to Rs. 5,800 lakhs (March 31, 2025 - Rs. 5,722.32 lakhs). The NCDs are secured by:

- a) a first ranking charge on the present and future hypothecated properties and assets of the Company; and
- b) a first ranking charge on the hypothecated properties and assets of (Shraddha Panaroma).

The security created in favour of the debenture holders/trustee ranks in accordance with the terms and conditions set out in the respective financing and security documents executed by the Company.

- (v) The company has availed construction and working capital loan from the said financial institution during the year where in One of the ongoing project of the company (Shraddha Park City) is provided as a security along with the said project's receivables. The total sanctioned limit of the said loan was Rs. 17,500.00 lakhs out Loan Amount Disbursed of 4,700 lakhs outstand balance of which Rs. 4,344.35 Lakhs has been availed upto 31st March 2026 (Previous Year - Nil). It has principal standstill period for 69 months from the date of disbursement and floating rate interest rate marked to the lenders internal benchmark rate which was 13.25% per annum on the sanctioned date. The managing director of the Company is co-borrower in the said facility availed.
- (vi) During the year, One of the subsidiary firm Padmagriha Heights has availed term loan for construction and working capital requirement from a financial institution during the year where the ongoing project of the firm is provided as a security along with the said project's receivables. The proceeds of the new loan were utilized to repay and close two existing loan facilities and to provide additional funding towards the construction of the ongoing project and working capital requirements.

The total sanctioned limit of the said loan was Rs. 15,000 lakhs out Loan Amount Disbursed of Nil, outstand balance of which Rs. 18.75 Lakhs has been availed upto 31st March 2026 (Previous Year - Nil). It has principal standstill period for 24 months from the date of disbursement and floating rate interest rate marked to the lenders internal benchmark rate which was 14% per annum on the sanctioned date.

The managing director of the Company is co-borrower in the said facility availed.

- (vii) One of the subsidiary firm Shree Krishna Rahul Developers has availed dropline overdraft facility for construction and working capital requirement from a banking institution during the year where the ongoing project of the firm is provided as a security along with the said project's receivables. The total sanctioned limit of the said loan was Rs. 4,000.00 lakhs (Previous Year - 1,927.37) out of which maximum borrowing during the year was Rs. 2,416.02 lakhs, same being the closing balance as on 31st March 2026 (Previous Year - 1,999.51 lakhs). It has validity period of 52 months from the date of disbursement in which only interest amount is to be paid and a scheduled principal payment. Principal shall be paid as per escrow waterfall. It carries fixed interest rate of 13.50% per annum payable on monthly basis. The holding company along with the managing director of the holding company was the co-borrower in the said facility availed.
- (viii) One of the subsidiary firms Shree Mangesh Constructions had availed a dropline overdraft facility for construction and working capital requirements from a banking institution against the security of the ongoing project of the firm along with the receivables from the said project. The total sanctioned limit of the facility was Rs. 4,500.00 lakhs. The facility carried a floating rate of interest linked to the lending bank's internal benchmark rate, which was 13.50% per annum on the date of sanction. The Holding Company and the Managing Director of the Holding Company were co-borrowers under the said facility. During the current financial year, the entire outstanding loan along with applicable interest was repaid, and the facility was closed. Accordingly, there was no outstanding balance as at 31st March, 2026 (31st March, 2025: Rs. 4,520.88 lakhs).

Note 16 : NON-CURRENT LEASE LIABILITIES

(Rs. In lakhs)

Particulars	As at 31-Mar-26	As at 31-Mar-25
Long term Lease Liabilities	1.42	16.03
Total	1.42	16.03

SHRADDHA PRIME PROJECTS LIMITED

Note 17 : NON-CURRENT PROVISIONS

(Rs. In lakhs)

Particulars	As at 31-Mar-26	As at 31-Mar-25
Gratuity provision	8.26	4.47
Total	8.26	4.47

Note 18 : CURRENT BORROWINGS

(Rs. In lakhs)

Particulars	As at 31-Mar-26	As at 31-Mar-25
Loans and advances from Related Parties (refer note 34)		
Secured	-	-
Unsecured	230.53	7.80
Unsecured Loan from Unrelated party	137.05	224.56
Secured Loan from financial institutions		
Working Capital Loan	389.55	-
Current maturities of Non current borrowings	322.40	-
Total	1,079.53	232.36

Note 19 : CURRENT LEASE LIABILITIES

(Rs. In lakhs)

Particulars	As at 31-Mar-26	As at 31-Mar-25
Short term lease liabilities	4.91	1.72
Total	4.91	1.72

Note 20 : CURRENT TRADE PAYABLES

(Rs. In lakhs)

Particulars	As at 31-Mar-26	As at 31-Mar-25
(a) Total outstanding dues of micro enterprises and small enterprises	-	-
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	9,767.59	2,634.86
Total	9,767.59	2,634.86

20.1 : Trade payables are non-interest bearing and are settled in accordance with the contract terms with the vendors.

20.2 : Disclosure of outstanding dues of Micro and Small Enterprise under Trade Payables is based on the information available with the Company regarding the status of the suppliers as defined under the Micro, Small and Medium Enterprises Development Act, 2006 and relied upon by the auditor.

20.3 : Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

(Rs. In lakhs)

Particulars	As at 31-Mar-26	As at 31-Mar-25
> Dues remaining unpaid:		
- Principal	-	-
- Interest	-	-
> Interest paid in terms of Section 16 of the MSMED Act along with the amount of payment made to the supplier beyond the appointed day during the year:		
- Principal paid beyond the appointed date	-	-
- Interest paid in terms of Section 16 of the MSMED Act	-	-
> Amount of interest due and payable for the period of delay on payments made beyond the appointed day during the year	-	-
> Further interest due and payable even in the succeeding years, until such date when the interest due as above are actually paid to the small enterprises	-	-
> Amount of interest accrued and remaining unpaid	-	-

SHRADDHA PRIME PROJECTS LIMITED

20.4 : Trade Payable ageing schedule

> Year ended 31 March 2026

(Rs. In lakhs)

Particulars	Outstanding for following periods from due date payment				Total
	Less than 1 year	1-2 Years	2-3 Years	More than 3 years	
(i) MSME	-	-	-	-	-
(ii) Others	9,151.63	153.55	406.57	55.83	9,767.59
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	9,151.63	153.55	406.57	55.83	9,767.59

> Year ended 31 March 2025

(Rs. In lakhs)

Particulars	Outstanding for following periods from due date payment				Total
	Less than 1 year	1-2 Years	2-3 Years	More than 3 years	
(i) MSME	-	-	-	-	-
(ii) Others	1,868.04	645.40	115.94	5.48	2,634.86
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	1,868.04	645.40	115.94	5.48	2,634.86

Note 21 : OTHER CURRENT FINANCIAL LIABILITIES

(Rs. In lakhs)

Particulars	As at 31-Mar-26	As at 31-Mar-25
Deposits Received	1.50	1.50
Other Payable	-	3.78
Total	1.50	5.28

Note 22 : CURRENT PROVISIONS

(Rs. In lakhs)

Particulars	As at 31-Mar-26	As at 31-Mar-25
Provision for expenses	6,424.29	728.67
Provision for Gratuity	1.76	-
Total	6,426.04	728.67

Note 23 : OTHER CURRENT LIABILITIES

(Rs. In lakhs)

Particulars	As at 31-Mar-26	As at 31-Mar-25
Advances from Customers	11,349.53	7,345.98
Duties & Taxes	492.94	127.24
Provision for Income Tax	2,045.13	700.06
Total	13,887.60	8,173.28

Note 24 : REVENUE FROM OPERATIONS

(Rs. In lakhs)

Particulars	For the Year Ended 31-Mar-26	For the Year Ended 31-Mar-25
Revenue from contract with customers		
Revenue from Projects (refer note 1.2.7)	50,835.41	15,558.28
Total	50,835.41	15,558.28

SHRADDHA PRIME PROJECTS LIMITED

Note 25 : OTHER INCOME

(Rs. In lakhs)

Particulars	For the Year Ended 31-Mar-26	For the Year Ended 31-Mar-25
Interest Income	1,258.23	452.28
Income from Rent	5.00	6.00
Share of Profit from investment in Associate (refer note 24.2 below)	(0.03)	-
Total	1,263.19	458.28

Note 26 : COST OF PROJECTS

(Rs. In lakhs)

Particulars	For the Year Ended 31-Mar-26	For the Year Ended 31-Mar-25
Costs incurred on ongoing projects (refer note 1.2.17)	54,422.24	19,926.68
Total	54,422.24	19,926.68

Note 27 : CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE

(Rs. In lakhs)

Particulars	For the Year Ended 31-Mar-26	For the Year Ended 31-Mar-25
<u>Inventories at the beginning of the year</u>		
Work-in-Progress*	27,881.61	17,164.00
<u>Inventories at the end of the year</u>		
Work-in-Progress*	(38,855.00)	(27,826.67)
(Increase)/ Decrease in Inventories of Work-in-Progress	(10,973.39)	(10,662.68)
Total	(10,973.39)	(10,662.68)

*(Working-in-Progress mean Project under construction/Development)

Note 28 : EMPLOYEE BENEFIT EXPENSES

(Rs. In lakhs)

Particulars	For the Year Ended 31-Mar-26	For the Year Ended 31-Mar-25
Salaries, Wages and Bonus (refer note 33)	345.47	200.62
Gratuity Expenses	5.60	4.01
Total	351.06	204.63

Note 29 : FINANCE COSTS

(Rs. In lakhs)

Particulars	For the Year Ended 31-Mar-26	For the Year Ended 31-Mar-25
Interest on Lease Liability	1.50	1.54
<u>Finance Cost on Project Loan:</u> (refer note 1.2.9 for treatment and presentation of project related borrowing costs forming part of the project cost and inventorised)		
Interest expenses	3,388.32	1,527.10
Other Finance Cost	4.37	340.51
	3,392.69	1,867.61
Less: Classified as Cost of Projects in Note 26	2,121.79	872.14
Less: Inventorised forming part of WIP in Note 7	1,255.28	965.07
	15.62	30.41
Total	17.12	31.94

(refer note 1.2.9 for treatment and presentation of project related borrowing costs forming part of the project cost and inventorised).

SHRADDHA PRIME PROJECTS LIMITED**Note 30 : DEPRECIATION & AMORTISATION****(Rs. In lakhs)**

Particulars	For the Year Ended 31-Mar-26	For the Year Ended 31-Mar-25
Depreciation	13.13	6.10
Total	13.13	6.10

Note 31 : OTHER EXPENSES**(Rs. In lakhs)**

Particulars	For the Year Ended 31-Mar-26	For the Year Ended 31-Mar-25
Administrative Charges	59.88	48.78
Rates, Taxes & Fees	39.13	24.80
Repairs & Maintenance	2.81	107.63
Travel & Conveyance	0.98	2.08
Telephone Expenses	1.86	1.88
Printing and Stationery	23.43	5.32
Bank Charges	0.96	1.20
Electricity Expenses	0.49	35.29
Donation	30.08	0.63
Legal and Professional Fees	156.34	79.13
CSR Expenses	25.00	4.35
Advertisement and Sales Promotion	8.06	51.09
Payment to Auditors (refer note 31.1 below)	20.50	18.20
Office Expenses	25.71	2,646.70
Miscellaneous Expenses	1.40	2.90
Tender Fees	2.05	3.20
Listing Fee	1.51	1.92
Loss on sale of investments	7.42	-
Loss on sale of assets	0.03	-
Total	407.63	3,035.11

Note 31.1 : Payment to Auditors

As Auditor		
Statutory Audit fee (including fees for Limited Review)	20.50	18.00
In Other capacity		
Certification Fees	-	0.20
Total	20.50	18.20

SHRADDHA PRIME PROJECTS LIMITED

Note 32 : EXCEPTIONAL ITEMS

(Rs. In lakhs)

Particulars	For the Year Ended 31-Mar-26	For the Year Ended 31-Mar-25
32.1 Exceptional Items in Profit and Loss		
Intangible Asset Written Off	17.35	-
Total	17.35	-

Note 33 : Tax Expenses

Particulars	For the Year Ended 31-Mar-26	For the Year Ended 31-Mar-25
Current Tax:		
In respect of current year	2,390.31	1,004.14
Deferred Tax:		
In respect of current year origination and reversal of temporary differences	17.27	(0.29)
Adjustment of tax pertaining to earlier period		
In respect of current year	97.09	(20.62)
Total	2,504.67	983.23

Note 33.2 : Tax Expenses/(credit) recognised in Other Comprehensive Income

(Rs. In lakhs)

Particulars	For the Year Ended 31-Mar-26	For the Year Ended 31-Mar-25
Deferred tax related to items recognised in other comprehensive income during the year:		
Remasurement of defined benefit plans	0.18	(0.04)
Fair valuation of equity investments through OCI	5.11	0.73
Total	5.29	0.69

Note 34 : EARNINGS PER SHARE (BASIC AND DILUTED)

The earnings and weighted average number of ordinary shares used in the calculation of earnings per share are as follows:

(Rs. In lakhs)

Particulars	For the Year Ended 31-Mar-26	For the Year Ended 31-Mar-25
Profit after tax attributable to shareholders as per Statement of Profit and Loss	5,338.79	2,491.54
Weighted average number of equity shares	40,401,000.00	23,742,505.48
Face Value of Equity Shares	10.00	10.00
Basic and Diluted Earning per share (face value of Rs.10/- fully paid)	13.21	10.49

Note: In absence of potential dilutive equity shares, basic and dilutive EPS is same for both the years.

SHRADDHA PRIME PROJECTS LIMITED

Note 34 : DISCLOSURE OF RELATED PARTIES

34.1	Names of Related parties	Nature of Relationship
	Related Parties with whom transactions have taken place during the year	
>	<u>Key managerial personnel & their Relatives</u> Sudhir Mehta Neha Chhatbar Mital Mehta	Managing Director Company Secretary Spouse of Managing Director
>	<u>Entities under Common Control (Subsidiary)</u> Padhmagriha Heights Shree krishna Rahul Developers Shree Mangesh Constructions Shraddha Mangalsmruti LLP Roopventures LLP Aajprav Developers LLP (W.E.F: 11 December, 2025) Shraddha World One LLP (W.E.F: 04 August 2025) Shraddha Fortune LLP (W.E.F: 01 August, 2025) Shraddha Shelter & Stay Spaces (W.E.F: 01 October, 2025) Shraddha Avyukta Realtors LLP (W.E.F: 31 December, 2025) Shraddha Harmony (w.e.f. 06th January 2026) Shraddha Sai Infra (w.e.f. 22nd January 2026) Shraddha Vastu Developers (w.e.f. 17th February 2026)	Partnership Firm Partnership Firm Partnership Firm Limited Liability Partnership Firm Limited Liability Partnership Firm Limited Liability Partnership Firm Limited Liability Partnership Firm Limited Liability Partnership Firm Partnership Firm Limited Liability Partnership Firm Partnership Firm Partnership Firm Partnership Firm
>	<u>Entities under Not-Common Control (Associates)</u> Neuwel Builders And Planner LLP Vraj Shraddha Developers LLP	Limited Liability Partnership Firm Limited Liability Partnership Firm
>	<u>Entities in which key managerial personnel are interested</u> Shraddha Landmark Private Limited Shraddha Buildcon Private Limited Shraddha Highrise (Partnership Firm) Shraddha Housing Projects LLP Shraddha Dream Home LLP Nayak Realty (Partnership Firm) Dharmadi Enterprises (Partnership Firm) Shraddha Apex LLP Shraddha Realty Shraddha Globe LLP	Managing Director is Director Managing Director is Director Managing Director's Brother is Partner Managing Director has significant influence Managing Director has significant influence Managing Director has significant influence Managing Director has significant influence Managing Director has significant influence Managing Director has significant influence Managing Director has significant influence

SHRADDHA PRIME PROJECTS LIMITED

34.2 : Transactions with related parties during the year

The following table provides the total amount of transactions that have been entered into with related parties for the relevant financial year:

(Rs. In lakhs)		
Particulars	For the Year Ended 31-Mar-2026	For the year Ended 31-Mar-2025
I. Rent paid		
Mital Mehta	5.40	5.25
II. Salary paid		
Neha Chhatbar	3.43	3.00
III. Borrowings taken		
Sudhir Mehta	12,644.17	6,168.03
Shraddha Housing Projects LLP	-	35.27
Shraddha Landmark Private Limited	5.56	1,333.41
Dharmadi Enterprises	-	19.53
Nayak Realty	-	2,158.81
Shraddha Apex LLP	-	17.17
Shraddha Dream Home LLP	-	12.80
Shraddha Globe LLP	-	5.89
Shraddha Realty	-	10.14
Shraddha Equinox LLP	-	3.11
Padmagriha Heights	-	126.76
IV. Borrowings Repaid		
Sudhir Mehta	12,289.80	8,594.02
Shraddha Housing Projects LLP	-	35.27
Shraddha Landmark Private Limited	-	8,168.40
Dharmadi Enterprises	-	19.53
Nayak Realty	-	2,629.10
Shraddha Apex LLP	-	17.17
Shraddha Dream Home LLP	-	12.80
Shraddha Globe LLP	-	0.94
Shraddha Realty	-	10.14
Shraddha Equinox LLP	-	40.76
Padmagriha Heights	2.82	129.58
Om Vaishnavi Developers	-	1.00
V. Loans and Advances Given		
Shraddha Buildcon Private Limited	-	0.92
Shraddha Landmark Private Limited	16,073.99	-
Padmagriha Heights	66.43	-
Shraddha Highrise	-	15.00
Sudhir Mehta	4,058.24	34.46
Nayak Realty	-	29.99
Reki Developers LLP	-	4.97
Shree Mangesh Constructions	-	129.58
Shraddha Housing Projects LLP	-	2.98

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Particulars		For the Year Ended 31-Mar-2026	For the year Ended 31-Mar-2025
VI. Loans And Advances Paid			
Shraddha Highrise		24.07	216.97
Nayak Realty		-	600.87
Shraddha Realty		605.39	-
Shraddha Globe LLP		684.42	-
Shraddha Housing Projects LLP		-	2.98
Sudhir Mehta		970.06	23.00
Padmagriha Heights		66.43	-
Shree Mangesh Constructions		-	126.76
Shraddha Landmark Pvt Ltd		11,406.74	-
VII. Investment in Subsidiary (Net of Withdrawals and Share of Profit)			
Aajprav Developers LLP		(99.49)	-
Padmagriha Heights		1,126.28	(160.48)
Roopventures LLP		600.21	350.56
Shraddha Avyukta Realtors LLP		0.60	-
Shraddha Fortune LLP		1,853.55	-
Shraddha Mangalsmruti LLP		(22.57)	20.95
Shraddha Shelter & Stay Spaces		1,139.25	-
Shraddha World One LLP		233.51	-
Shree Krishna Rahul Developers		2,427.53	415.18
Shree Mangesh Constructions		(475.57)	(1,301.75)
VIII. Investment in Associates (Net of Withdrawals and Share of Profit)			
Neuwel Builders and Planner LLP		2,284.99	-
Vraj Shraddha Developers LLP		125.36	-
IX. Purchase of Goods (Closing Balance denotes trade payables)			
Shraddha Realty		2,669.74	-
X. Sale of Flats			
Shraddha Build-con Pvt Ltd		1,509.90	-
Shraddha Housing Projects LLP		1,503.07	-
XI. Interest Expenses			
Shraddha Landmark Private Limited		0.20	136.18
Shraddha Globe LLP		-	0.08
Shraddha Dream Home LLP		-	0.73
Shraddha Equinox LLP		-	2.45
Shree Mangesh Constructions		0.14	2.51
Om Vaishnavi Developers		-	0.10
XII. Interest Income			
Shraddha Housing Projects LLP		-	0.73
Shraddha Landmark Pvt Ltd		1,194.52	168.67
Dharmadi Enterprises		-	0.11
Nayak Realty		-	138.34
Shraddha Apex LLP		-	0.75
Shraddha Dream Home LLP		-	0.05
Shraddha Globe LLP		20.96	36.51
Padmagriha Heights		0.14	2.51
Shraddha Realty		-	2.15
Shraddha Highrise		1.21	26.75
XIII. Bonus Shares Issued			
Sudhir Mehta		-	1,510.53
(Bonus shares Issued - 1,51,05,274 equity shares having Face Value of Rs. 10/- each at ratio of 1:1)			

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34.3 : Outstanding Balances as at year end date

The following table provides the outstanding balances with related parties as on the relevant date:

(Rs. In lakhs)		
Particulars	As at 31-Mar-26	As at 31-Mar-25
<u>I. Current Liabilities including trade payables (excluding loans and advances)</u>		
Mital Mehta	0.81	(4.06)
Shraddha Highrise	2,645.55	-
<u>II. Loans & Advances Taken</u>		
Sudhir Mehta	361.72	7.80
Shraddha Landmark Private Limited	68.39	-
<u>III. Loans & Advances Given</u>		
Shraddha Globe LLP	-	331.73
Shraddha Realty	-	605.39
Shraddha Landmark Private Limited	9,779.68	4,044.44
Shraddha Highrise	0.11	24.07
Sudhir Mehta	4,020.84	970.06
<u>IV. Investment in Subsidiary</u>		
Aajprav Developers LLP	(99.49)	-
Padmagriha Heights	1,229.26	102.98
Roopventures LLP	1,106.93	506.72
Shraddha Avyukta Realtors LLP	0.60	-
Shraddha Fortune LLP	1,853.55	-
Shraddha Mangalsmruti LLP	(1.63)	20.95
Shraddha Shelter & Stay Spaces	1,139.25	-
Shraddha World One LLP	233.51	-
Shree Krishna Rahul Developers	3,796.96	1,369.44
Shree Mangesh Constructions	(1,573.69)	(1,098.12)
<u>V. Investments in Associates</u>		
Neuwel Builders and Planner LLP	2,284.99	-
Vraj Shraddha developers LLP	125.36	-
<u>VI. Holding Company alongwith Managing Director being a Co-borrower/ Co-applicant for loan taken from bank by subsidiary firms</u>		
Shree Mangesh Constructions (Sanctioned Limit - Rs. 4,500.00 Lakhs) [closed during the year]	-	4,520.88
Shree Krishna Rahul Developers (Sanctioned Limit - Rs. 4,000.00 Lakhs)	2,416.02	1,999.51
<u>VII. Managing Director being a Co-borrower/Co-applicant for the loan taken by holding company and a subsidiary firm</u>		
Shraddha Prime Projects Limited (Sanctioned Limit - Rs. 4,500.00 Lakhs) [closed during the year]	-	1,722.37
Sudhir Mehta (Sanctioned Limit - Rs. 1,701.54 Lakhs)	1,730.11	-
Padmagriha Heights (Sanctioned Limit - Rs. 3,000.00 Lakhs) [closed during the year]	-	2,183.61

34.4 : Terms and conditions of transactions with related parties

The transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and settlement occurs in cash. The above loans and advances have been given for general business purposes.

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35 : SEGMENT INFORMATION

For management purposes, the Group is into one reportable segment i.e. Real Estate development.

The Managing Director of the Holding Company is the Chief Operating Decision Maker of the Company who monitors the operating results of the Group for the purpose of making decisions about resource allocation and performance assessment. The Group's performance as single segment is evaluated and measured consistently with profit or loss in the consolidated financial statements.

36 : Additional Information, as required under Schedule III to the Companies Act, 2013, of enterprises consolidated as Subsidiary for the year ended 31-March-26

(Rs. In lakhs)

Particulars	Net Assets (Total Assets- Total Liabilities)		Share in Profit and Loss		Other Comprehensive Income (OCI)		Total Comprehensive Income (TCI)	
	As % of Consolidated Net Assets	Net Assets (Rs. In lakhs)	As % of WConsolidated Profit and loss	Profit and loss (Rs. In lakhs)	As % of Consolidated OCI	OCI (Rs. In lakhs)	As % of Consolidated TCI	TCI (Rs. In lakhs)
Parent (Holding Company)								
Shraddha Prime Projects Limited	96.69%	13,202.38	106.58%	5,689.96	100.00%	14.84	106.56%	5,704.80
Sub - Total (a)	96.69%	13,202.38	106.58%	5,689.96	100.00%	14.84	106.56%	5,704.80
Subsidiary Firms								
Padmagriha Heights	0.04%	4.87	5.14%	274.17	0.00%	-	5.12%	274.17
Shree Krishna and Rahul Developers	0.01%	0.71	9.01%	481.13	0.00%	-	8.99%	481.13
Shree Mangesh Constructions	-1.12%	(152.31)	-20.73%	(1,106.64)	0.00%	-	-20.67%	(1,106.64)
Roopvetures LLP	3.63%	495.62	0.00%	(0.25)	0.00%	-	0.00%	(0.25)
Shraddha Mangalsmruti LLP	-0.36%	(48.90)	0.02%	1.19	0.00%	-	0.02%	1.19
Aajprav Developers LLP	1.10%	150.61	0.00%	(0.01)	0.00%	-	0.00%	(0.01)
Shraddha World One LLP	0.00%	0.55	-0.01%	(0.41)	0.00%	-	-0.01%	(0.41)
Shraddha Fortune LLP	0.00%	0.04	0.00%	(0.21)	0.00%	-	0.00%	(0.21)
Shraddha Shelter & Stay Spaces	0.00%	0.01	0.00%	(0.15)	0.00%	-	0.00%	(0.15)
Shraddha Avyukta Realtors LLP	0.00%	0.40	0.00%	(0.00)	0.00%	-	0.00%	(0.00)
Sub - Total (b)	3.31%	451.59	-6.58%	(351.17)	0.00%	-	-6.56%	(351.17)
Total (a+b)	100%	13,653.97	100%	5,338.79	100%	14.84	100%	5,353.63

37 : FINANCIAL INSTRUMENTS MEASUREMENT

The carrying amount of financial assets and financial liabilities measured at amortised cost in the consolidated financial statements are a reasonable approximation of their fair values since the Group does not anticipate that the carrying amounts would be significantly different from the values that would eventually be received or settled.

Fair Value Measurement

The following table provides the carrying amounts and fair value measurement hierarchy of the Group's financial assets and financial liabilities, including their levels in the fair value hierarchy.

SHRADDHA PRIME PROJECTS LIMITED

As at March 31, 2026

(Rs. In Lakhs)

Particulars	Carrying Value				Fair Value Measurement using		
	Fair Value Through Profit & Loss (FVTPL)	Fair Value Through Profit & Loss (FVTOCI)	Amortised Cost	Total	Quoted Price in Active Markets	Significant Observable Inputs	Significant Unobservable Inputs
Financial Assets							
Investments Other than Equity instruments	-	-	3,221.46	3,221.46	-	-	-
Investments in Equity instruments (quoted)	-	34.41	-	34.41	34.41	-	-
Trade Receivables	-	-	3.78	3.78	-	-	-
Loans and Advances	-	-	15,217.02	15,217.02	-	-	-
Cash & Cash Equivalents	-	-	3,397.69	3,397.69	-	-	-
Other Financial Assets	-	-	2,808.45	2,808.45	-	-	-
	-	34.41	24,648.40	24,682.81	34.41	-	-
Financial Liabilities							
Borrowings	-	-	26,159.32	26,159.32	-	-	-
Lease Liabilities	-	-	6.32	6.32	-	-	-
Trade Payables	-	-	9,767.59	9,767.59	-	-	-
Other Financial Liabilities	-	-	11,351.03	11,351.03	-	-	-
	-	-	47,284.26	47,284.26	-	-	-

As at March 31, 2025

(Rs. In Lakhs)

Particulars	Carrying Value				Fair Value Measurement using		
	Fair Value Through Profit & Loss (FVTPL)	Fair Value Through Profit & Loss (FVTOCI)	Amortised Cost	Total	Quoted Price in Active Markets	Significant Observable Inputs	Significant Unobservable Inputs
Financial Assets							
Investments Other than Equity instruments	-	-	7,541.58	7,541.58	-	-	-
Investments in Equity instruments (quoted)	-	680.50	-	680.50	680.50	-	-
Trade Receivables	-	-	789.26	789.26	-	-	-
Loans and Advances	-	-	6,454.42	6,454.42	-	-	-
Cash & Cash Equivalents	-	-	1,040.71	1,040.71	-	-	-
Other Financial Assets	-	-	0.31	0.31	-	-	-
	-	680.50	15,826.28	16,506.78	680.50	-	-
Financial Liabilities							
Borrowings	-	-	18,925.29	18,925.29	-	-	-
Lease Liabilities	-	-	1.72	1.72	-	-	-
Trade Payables	-	-	2,634.86	2,634.86	-	-	-
Other Financial Liabilities	-	-	5.28	5.28	-	-	-
	-	-	21,567.16	21,567.16	-	-	-

38 : FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Group's principal financial liabilities comprise mainly of borrowings, lease liability, trade and other payables. The main purpose of these financial liabilities is to finance the Group's operations. The Company's principal financial assets include investments, cash and cash equivalents and Other Financial Assets.

SHRADDHA PRIME PROJECTS LIMITED

The Group is exposed through its operations to certain risks primarily identified by the management as following risks:

- Credit Risk
- Liquidity Risk
- Market Risk
- Interest Rate Risk

In order to manage the aforementioned risks, the Group operates a risk management policy and a program that performs close monitoring of and responding to each risk factor.

(i) **Credit Risk Management**

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Group is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks and financial institutions and other financial instruments.

The Group's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The demographics of the Group's customer base, including the default risk of the industry and country, in which customers operate, has less influence on the credit risk.

The Group has entered into contracts for the sale of residential and commercial units on an installment basis. The installments are specified in the contracts. The Group is exposed to credit risk in respect of installments due. However, the possession of residential and commercial units is handed over to the buyer only after all the installments are recovered. In addition, installment dues are monitored on an ongoing basis with the result that the Group's exposure to credit risk is not significant. The Group evaluates the concentration of risk with respect to trade receivables as low, as none of its customers constitutes significant portions of trade receivables as at the year end.

Credit risk from balances with banks and financial institutions is managed by Group in accordance with the Company's policy. The group limits its exposure to credit risk by only placing balances with local banks of good repute. Given the profile of its bankers, management does not expect any counterparty to fail in meeting its obligations.

(ii) **Liquidity Risk Management**

Liquidity risk is the risk that the Group will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Group's approach to managing liquidity is to ensure as far as possible that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed condition, without incurring unacceptable losses or risking damage to the Company's reputation.

The Group's objective is to maintain a balance between continuity of funding and flexibility through the use of surplus funds, bank overdrafts, bank loans, and inter-corporate loans. The Group assessed the concentration of risk with respect to refinancing its debt and concluded it to be low. The group has access to a sufficient variety of sources of funding.

The table below summaries the maturity profile of the Group's financial liabilities based on contractual undiscounted payments.

As at March 31, 2026

(Rs. In Lakhs)

Particulars	Less Than 1 Year	1-5 Years	More than 5 Years	Total
Borrowings (excludes interest and includes loan repayable on demand)	1,079.53	25,079.79	-	26,159.32
Lease Liabilities	4.91	1.42	-	6.32
Trade Payables	9,151.63	615.95	-	9,767.59
Other Current Financial Liabilities	1.50	-	-	1.50
Total	10,237.57	25,697.17	-	35,934.73

SHRADDHA PRIME PROJECTS LIMITED

As at March 31, 2025

(Rs. In Lakhs)

Particulars	Less Than 1 Year	1-5 Years	More than 5 Years	Total
Borrowings (excludes interest and includes loan repayable on demand)	232.36	18,692.93	-	18,925.29
Lease Liabilities	1.72	16.03	-	17.76
Trade Payables	1,868.04	766.82	-	2,634.86
Other Current Financial Liabilities	5.28	-	-	5.28
	2,107.41	19,475.79	-	21,583.19

(iii) Market Risk Management

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: Currency risk and Other Price Risk such as equity price risk. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return. All such transactions are carried out within the guidelines set by the Board of Directors.

Future specific market movements cannot be normally predicted with reasonable accuracy.

(iv) Interest Rate Risk Management

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Group's exposure to the risk of changes in market interest rates relates primarily to the group's debt obligations with floating interest rates. The Group tries to manage its interest rate risk by having a balanced portfolio of fixed and floating rate loans and borrowings.

39 : CORPORATE SOCIAL RESPONSIBILITY

As per Section 135 of the Companies Act, 2013, a company, meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities. The Company has met the prescribed conditions under Section 135 of the Companies Act, 2013, and have complied with Corporate Social Responsibility (CSR) initiative.

39.1 The CSR Details are as follows:

(Rs. In Lakhs)

Particulars	For Year ended 31-Mar-2026	For Year ended 31-Mar-2025
Opening Balance	(0.01)	-
Add: Current Year Provision	20.35	4.34
Total	20.34	4.34
Less: Amount spent on CSR Activities (FY 2024-25)	25.00	4.35
Balance Amount to be Spent	(4.66)	(0.01)

40 : CONTINGENT LIABILITIES AND CAPITAL COMMITMENTS

Summary details of Contingent Liabilities (to the extent not provided for)

(Rs. In Lakhs)

	Particulars	As at March 31, 2026	As at March 31, 2025
(a)	Guarantee given by holding company for debentures issued by a Company under same management identified as Related Party (refer note 39(i) below)	4,000.00	8,500.00
(b)	Disputed Income Tax Dues for Assessment Year (refer note 40(ii) below)	91.16	-

Note 40 (i):

This amount represents the total sanctioned amount of Loan facility availed by Two of the subsidiary partnership firms in the previous year from a Financial Institution in which the company along with the Managing Director is a co-applicant/co-borrower. The total amount sanctioned by the bank is Rs. 8,500.00 Lakhs of one is Rs. 4,500.00 Lakhs closed during the year while the maximum balance as borrowed by the firms was Rs. 4,000.00 Lakhs previous the year and the closing balance with provision interest book outstanding as on March 31, 2026 was Rs. 2,416.02 Lakhs.

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Note 40 (ii):

Disputed Tax Dues of as on 31 March 2026 is 91.16 Lakhs for Direct Tax.

Note 40 (iii):

The Contingent Liabilities exclude undeterminable outcome of pending litigations.

41 : LEASES

(i) The following is carrying value of right of use assets (Building) :

(Rs. In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Opening Balance	16.43	1.00
Additions during the year	-	21.08
Deletions during the year	7.53	12.04
Depreciation/Amortisation during the year	3.26	(6.40)
Closing Balance	5.65	16.43

(ii) The following is the carrying value of lease liability :

(Rs. In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Opening Balance	17.76	2.14
Additions during the year	-	21.08
Finance Cost accrued during the year	1.50	1.54
Payment of lease liabilities	12.93	7.00
Closing Balance	6.32	17.76
Current Portion of Lease Liability	4.91	1.72
Non-Current portion of Lease Liability	1.42	16.03
Total	6.32	17.76

(iii) The following are the amounts recognized in statement of profit and loss:

(Rs. In Lakhs)

Particulars	For the Year ended 31-Mar-2026	For the Year ended 31-Mar-2025
Depreciation	3.26	(6.40)
Interest expenses on lease liabilities	1.50	1.54
Total amount recognised in profit and loss	4.76	(4.86)

42 : DISCLOSURES REQUIRED BY CLAUSE 34(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

The company has made investments in subsidiary firms as under in form of loans and advances:

(Rs. In Lakhs)

Particulars	For the Year ended 31-Mar-2026	For the Year ended 31-Mar-2025
Padmagriha Heights	1,229.26	102.98
Shree Krishna Rahul Developers	3,796.96	1,369.44
Shree Mangesh Construction	(1,573.69)	(1,098.12)
Roopventures LLP	1,106.93	506.72
Shraddha Mangalsmruti LLP	(1.63)	20.95
Aajprav Developers (W.E.F: 11 December, 2025)	(99.49)	-
Shraddha Avyukta Realtors LLP (W.E.F: 31 December, 2025)	0.60	-
Shraddha Fortune LLP (W.E.F: 01 August, 2025)	1,853.55	-
Shraddha Shelter And Stay Spaces (W.E.F: 01 October, 2025)	1,139.25	-
Shraddha World One LLP (W.E.F: 04 August 2025)	233.51	-

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43 : GRATUITY OBLIGATION

Gratuity is payable to all eligible employees of the Company on death or on resignation, or on retirement after completion of 5 years of service.

The following tables summaries the components of gratuity expense recognised in the statement of profit or loss and amounts recognised in the balance sheet:

(Amounts in this Note are in absolute figures and not in lakhs so as to avoid rounding off issue in presentation of smaller figures)

(a) Table Showing Changes in Present Value of Obligations: (Rs.)

Period	For Year ended 31-Mar-2026	For Year ended 31-Mar-2025
Present value of the obligation at the beginning of the period	505,299.00	111,252.00
Interest cost	35,371.00	8,066.00
Current service cost	524,161.00	393,416.00
Past Service Cost	-	-
Benefits paid (if any)	-	-
Actuarial (gain)/loss	(62,761.00)	(7,435.00)
Present value of the obligation at the end of the period	1,002,070.00	505,299.00

(b) Bifurcation of total Actuarial (gain) / loss on liabilities: (Rs.)

Period	For Year ended 31-Mar-2026	For Year ended 31-Mar-2025
Actuarial gain / losses from changes in Demographics assumptions (mortality)	Not Applicable	Not Applicable
Actuarial (gain)/ losses from changes in financial assumptions	(45,128.00)	2,492.00
Experience Adjustment (gain)/ loss for Plan liabilities	(17,633.00)	(9,927.00)
Total amount recognized in other comprehensive Income	(62,761.00)	(7,435.00)

(c) Key results (The amount to be recognized in the Balance Sheet): (Rs.)

Period	For Year ended 31-Mar-2026	For Year ended 31-Mar-2025
Present value of the obligation at the end of the period	1,002,070.00	505,299.00
Fair value of plan assets at end of period	-	-
Net liability/(asset) recognized in Balance Sheet and related analysis	1,002,070.00	505,299.00
Funded Status - Surplus/ (Deficit)	(1,002,070.00)	(505,299.00)

(d) Expense recognized in the statement of Profit and Loss: (Rs.)

Period	For Year ended 31-Mar-2026	For Year ended 31-Mar-2025
Interest cost	8,066.00	536.00
Current service cost	393,416.00	111,252.00
Past Service Cost	-	-
Expected return on plan asset	-	-
Expenses to be recognized in P&L	401,482.00	111,788.00

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(e) Other comprehensive (income) / expenses (Remeasurement):

(Rs.)

Period	For Year ended 31-Mar-2026	For Year ended 31-Mar-2025
Cumulative unrecognized actuarial (gain)/loss opening. B/F	(27,259.00)	(19,824.00)
Actuarial (gain)/loss - obligation	(62,761.00)	(7,435.00)
Actuarial (gain)/loss - plan assets	-	-
Total Actuarial (gain)/loss	(62,761.00)	(7,435.00)
Cumulative total actuarial (gain)/loss. C/F	(90,020.00)	(27,259.00)

(f) Net Interest Cost:

(Rs.)

Period	For Year ended 31-Mar-2026	For Year ended 31-Mar-2025
Interest cost on defined benefit obligation	35,371.00	8,066.00
Interest income on plan assets	-	-
Net interest cost (Income)	35,371.00	8,066.00

(g) Experience adjustment:

(Rs.)

Period	For Year ended 31-Mar-2026	For Year ended 31-Mar-2025
Experience Adjustment (Gain) / loss for Plan liabilities	(17,633.00)	(9,927.00)
Experience Adjustment Gain / (loss) for Plan assets	-	-

(h) Summary of membership data at the date of valuation and statistics based thereon:

(Rs.)

Period	For Year ended 31-Mar-2026	For Year ended 31-Mar-2025
Number of employees	41.00	38.00
Total monthly salary	1,811,700.00	1,541,801.00
Average Past Service(Years)	1.60	0.90
Average Future Service (yrs)	23.20	22.10
Average Age(Years)	34.80	35.90
Weighted average duration (based on discounted cash flows) in years	18.00	18.00
Average monthly salary	44,188.00	40,574.00

(i) Actuarial assumptions provided by the company and employed for the calculations are tabulated:

Period	For Year ended 31-Mar-2026	For Year ended 31-Mar-2025
Discount rate	7.00 % per annum	7.00 % per annum
Salary Growth Rate	5.00 % per annum	5.00 % per annum
Mortality	IALM 2012-14	IALM 2012-14
Attrition / Withdrawal Rate (per Annum)	10.00% p.a.	10.00% p.a.

(j) Benefits valued:

Period	For Year ended 31-Mar-2026	For Year ended 31-Mar-2025
Normal Retirement Age	58 Years	58 Years
Salary	Last drawn qualifying salary	Last drawn qualifying salary
Vesting Period	5 Years of service	5 Years of service
Benefits on Normal Retirement	15/26 * Salary * Past Service (yr.).	15/26 * Salary * Past Service (yr.).
Benefit on early exit due to death and disability (Rs.)	As above except that no vesting conditions apply	As above except that no vesting conditions apply
Limit	2,000,000.00	2,000,000.00

SHRADDHA PRIME PROJECTS LIMITED

(k) Current Liability :

(Rs.)

Period	For Year ended 31-Mar-2026	For Year ended 31-Mar-2025
Current Liability (Short Term)*	175,628.00	58,048.00
Non Current Liability (Long Term)	826,442.00	447,251.00
Total Liability	1,002,070.00	505,299.00

(*Expected payout in next year as per schedule III of the Companies Act, 2013)

(l) Expected contribution during the next annual reporting period:

(Rs.)

Period	For Year ended 31-Mar-2026	For Year ended 31-Mar-2025
The Company's best estimate of Contribution during the next year	808,482.00	672,840.00

(m) Sensitivity Analysis:

Significant actuarial assumptions for the determination of the defined benefit obligation are discount rate and expected salary increase rate. Effect of change in mortality rate is negligible. Please note that the sensitivity analysis presented below may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumption would occur in isolation of one another as some of the assumptions may be correlated. The results of sensitivity analysis are given below:

Period	For Year ended 31-Mar-2026	For Year ended 31-Mar-2025
Defined Benefit Obligation (Base)	10,02,070 @ Salary Increase Rate : 5%, and discount rate :7%	5,05,299 @ Salary Increase Rate : 5%, and discount rate :7%
Liability with x% increase in Discount Rate	9,48,614; x=1.00% [Change (8)%]	4,64,139; x=1.00% [Change (8)%]
Liability with x% decrease in Discount Rate	10,62,607; x=1.00% [Change 6%]	5,53,990; x=1.00% [Change 10%]
Liability with x% increase in Salary Growth Rate	10,63,529; x=1.00% [Change 6%]	5,54,485; x=1.00% [Change 10%]
Liability with x% decrease in Salary Growth Rate	9,46,933; x=1.00% [Change (6)%]	4,63,062; x=1.00% [Change (8)%]
Liability with x% increase in Withdrawal Rate	9,83,634; x=1.00% [Change (2)%]	4,93,987; x=1.00% [Change (2)%]
Liability with x% decrease in Withdrawal Rate	10,19,348; x=1.00% [Change 2%]	5,15,306; x=1.00% [Change 2%]

(n) Reconciliation of liability in balance sheet:

(Rs.)

Period	For Year ended 31-Mar-2026	For Year ended 31-Mar-2025
Opening gross defined benefit liability/ (asset)	83,993.00	111,252.00
Expenses to be recognized in P&L	-	-
OCI- Actuarial (gain)/ loss-Total current period	-90,020.00	-27,259.00
Benefits paid (if any)	-	-
Closing gross defined benefit liability/ (asset)	-6,027.00	83,993.00

43 : OTHER INFORMATION

43.1 The Group does not have any Benami property, where any proceeding has been initiated or pending against the group for holding any Benami property.

43.2 The Group does not have any transactions with companies struck off.

43.3 The Group has not traded or invested in Crypto currency or Virtual Currency during the year.

SHRADDHA PRIME PROJECTS LIMITED

43.4 The Group has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

- (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the group (Ultimate Beneficiaries) or
- (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

43.5 The Group has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

- (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
- (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

43.6 The Group does not have any transaction which is not recorded in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

43.7 Not considered for as there were no operation/transations till 31st March 2026

- (a) Shraddha Harmony* (w.e.f. 06th January 2026)
- (b) Shraddha Sai Infra* (w.e.f. 22nd January 2026)
- (c) Shraddha Vastu Developers*(w.e.f. 17th February 2026)

43.8 The company is in initial stages of selling Permanent Transit Camp (PTC) units from its Project "Shree Ganeshkrupa SRA CHS" to its subsidiary firm M/s Shree Krishna Raul Developers under clubbing scheme of Slum Rehabilitation Authority (SRA). Area under consideration will be approx 4,132.95 SQ MT and this transaction currently will not have any impact on profitability of the company since "Shree Ganeshkrupa SRA CHS" project has still not reached to revenue recognition stage under Percentage Completion Method followed by the company for recognising its revenue.

43.9 The figures for the corresponding previous year have been regrouped/ reclassified, wherever considered necessary, to make them comparable with current year classification.

As per our attached Report of even date
For **Monika Jain & Co,**
Chartered Accountants
Firm Registration Number: 130708W

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

RONAK GANDHI
Partner
Membership No.: 169775

Place: Mumbai
Date: 28-05-2026
UDIN: 26169755WLMHXZ9111

Sudhir Mehta
(Managing Director)
DIN: 02215452

Neha Chhatbar
(Company Secretary)
Mem. No.: A59106

Place: Mumbai
Date: 28-05-2026

Vinay Madhukar Nayak
(Director)
DIN: 08494834

Dhruv Mehta
(Chief Financial Officer)

Mehul Hasmukh Barvalia
Chief Executive Officer

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