

***M/S. SWATI PROJECTS LIMITED***

***168B, JAMUNALAL BAJAJ STREET***

***KOLKATA – 700 007***

***AUDIT REPORT***

***FOR***

***2017 – 2018***

***N. K. JAIN & CO***

***2, JAWAHARLAL NEHRU ROAD***

***KOLKATA - 700013***

## SWATI PROJECTS LIMITED

Reg. Address: 168-B JAMUNALAL BAJAJ STREET, KOLKATA-700007

CIN: L65993WB1983PLC036332 E mail: [swatiprojectsltd@gmail.com](mailto:swatiprojectsltd@gmail.com)

Phone: 033-22385102/+91 983007700, Website: [www.swatiprojects.com](http://www.swatiprojects.com)

### DIRECTORS REPORT TO THE SHARE HOLDERS

Your directors have pleasure in presenting the 35<sup>th</sup> Annual Report together with the Audited Statement of Accounts of the company for the year ended March 31, 2018.

#### Financial Results:

The Profit & Loss Account of the Company for the year ended 31<sup>st</sup> March, 2018 shows the following results:-

	2017-18	2016-17
<b>Profit before Tax</b>	<b>77,94,516</b>	<b>63,31,521</b>
Less: Income Tax for current year:	23,28,222	19,56,440
Income Tax for earlier Years:	-	-
<b>Profit after Tax for the year</b>	<b>54,66,294</b>	<b>43,75,081</b>
Less: Special Reserve	10,93,259	8,75,016
Less: Residual Value	-	-
Profit brought from Previous year	1,03,86,507	68,86,442
<b>Closing Balance</b>	<b>1,47,59,542</b>	<b>1,03,86,507</b>

#### 2. Dividend

Your Directors do not recommend payment of any Dividend for the year ended 31<sup>st</sup> March, 2018.

#### 3. Reserves

A total amount of Rs. 10,93,259/- is proposed by the Board to carry to Special Reserves account, as required in section 45IC of the RBI Act, 1934.

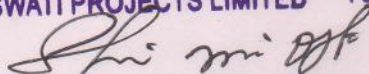
#### 4. Brief description of the Company's working during the year/State of Company's affair

The company is registered with RBI, in terms of section 45-IA of RBI Act, 1934 and is carrying on NBFC activity of the business of Investment in shares and securities and inter-corporate and personal loan. The company is non deposit taking NBFC Company.


#### 5. Change in the nature of business, if any

No Change in the nature of the business of the Company during the year.

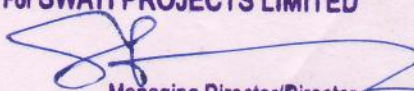
For SWATI PROJECTS LIMITED

  
Managing Director/Director

For SWATI PROJECTS LIMITED

  
Managing Director/Director

For SWATI PROJECTS LIMITED

  
Managing Director/Director



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### 6. Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report.

No material changes occurred subsequent to the close of the financial year of the Company to which the balance sheet relates and the date of the report like settlement of tax liabilities, operation of patent rights, depression in market value of investments, institution of cases by or against the company, sale or purchase of capital assets or destruction of any assets etc.

### 7. Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future

No significant and material order is passed.

### 8. Details in respect of adequacy of internal financial controls with reference to the Financial Statements.

The directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and 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

### 9. Details of Subsidiary/Joint Ventures/Associate Companies

There are no any Subsidiary/Joint ventures/ Associate Companies of the Company.

### 10. Management Discussion and Analysis Report:

As required under clause 49 of the listing Agreement with the Stock Exchanges, the management Discussion and Analysis report is enclosed as a part of this report.

### 11. Corporate Governance and Shareholders Information:

Your Company has taken adequate steps to adhere to all the stipulations laid down in Clause 49 of the listing agreement. As report on Corporate Governance is included as part of this reports. Certificate from the Statutory Auditors of the Company M/s N. K. Jain & Co., Chartered Accountants confirming the compliance with the conditions of Corporate Governance as stipulated under Clause 49 of the Listing Agreement is included as a part of this report.



For SWATI PROJECTS LIMITED  
*[Signature]*  
Managing Director/Director

For SWATI PROJECTS LIMITED  
*[Signature]*  
Managing Director/Director

For SWATI PROJECTS LIMITED  
*[Signature]*  
Managing Director/Director

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### 12. Maintenance of shares:

The Company's registrar is M/s Niche Technologies Private Limited having their registered office at D-511 Bagree Market, 5<sup>th</sup> Floor, 71, B R B Basu Road Kolkata-700001.

### 13. Number of Board Meetings Held:

The Board of Directors duly met Eight Times during the financial year from 1<sup>st</sup> April 2017 to 31<sup>st</sup> March 2018. These meetings were held on the following dates:

Sl.No.	Date of Meeting	Directors
01	18.04.2017	Sri ShreegopalDaga, Sri AnuragDaga, Smt. SudhaDaga, Sri Vipan Kumar Gupta
02	21.04.2017	Sri ShreegopalDaga, Sri AnuragDaga, Smt. SudhaDaga, Sri Vipan Kumar Gupta
03	30.06.2017	Sri ShreegopalDaga, Sri AnuragDaga, Smt. SudhaDaga, Sri Vipan Kumar Gupta
04	10.07.2017	Sri ShreegopalDaga, Sri AnuragDaga, Smt. SudhaDaga, Sri Vipan Kumar Gupta
05	16.10.2017	Sri ShreegopalDaga, Sri AnuragDaga, Smt. SudhaDaga, Sri Vipan Kumar Gupta
06	12.01.2018	Sri ShreegopalDaga, Sri AnuragDaga, Smt. SudhaDaga, Sri Vipan Kumar Gupta
07	20.03.2018	Sri ShreegopalDaga, Sri AnuragDaga, Smt. SudhaDaga
08	27.03.2018	Sri ShreegopalDaga, Sri AnuragDaga, Smt. SudhaDaga

### 14. Directors:

Pursuant to the Provisions of Section 161 (1) of the Companies Act, 2013 read with the Articles of Association of the Company, there has been one new appointment of Director and one Retirement of Director during the financial Year 2017-2018.

Shri Shiv Mani Ojha appointed as Director w.e.f 28.03.2018 to till next Annual General Meeting.



For SWATI PROJECTS LIMITED

*Shri Shiv Mani Ojha*  
Managing Director/Director

For SWATI PROJECTS LIMITED

*[Signature]*  
Managing Director/Director

For SWATI PROJECTS LIMITED

*[Signature]*  
Managing Director/Director

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Late Shri Kailash Chandra Goyal was retired w.e.f 29.09.2017 from the office of the Director of the Company.

### 15. Directors Responsibility Statement:

Pursuant to Section 134(5) of the Companies Act, 2013 Director of your company hereby state and confirm that:-

- a) In the preparation of the annual accounts for the year ended 31<sup>st</sup> March 2018, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b) They have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of financial year and of the profit of the Company for the same period;
- c) The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) They have prepared the annual accounts on a going concern basis;
- e) They have laid down internal financial controls in the company that are adequate and were operating effectively;
- f) They have devised proper systems to ensure compliance with the provisions of all applicable laws and these are adequate and are operating effectively.

### 16. Audit Observations:

Auditors' observations are suitably explained in notes to the Accounts and are self-explanatory.

### 17. Statutory Auditors

M/s. N. K. Jain & Co, Chartered Accountants, Statutory Auditors of the Company, holds office till the conclusion of the ensuing Annual General Meeting and is eligible for re-appointment. They have confirmed their eligibility to the effect that their re-appointment, if made, would be within the prescribed limits under the Act and that they are not disqualified for re-appointment.



For SWATI PROJECTS LIMITED

*Shri ...*  
Managing Director/Director

For SWATI PROJECTS LIMITED

*...*  
Managing Director/Director

For SWATI PROJECTS LIMITED

*...*  
Managing Director/Director

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### 18. Auditors' Report

The auditor of the company has not made any qualification, reservation or adverse remark or disclaimer in his audit report for the relevant financial year.

### 19. Extract of the annual return

The extract of the annual return as required in section 92(3) in Form No. MGT - 9 forming part of the Board's report is annexed with this report as Annexure-I.

### 20. Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo:

Information required under Section 134(3) (m) of the Companies Act, 2013 read with rule 8 of the Companies (Accounts) Rules, 2014 is not applicable to the Company.

### 21. Corporate Social Responsibility:

In terms of Section 135 and Schedule VII of the Companies Act, 2013, the CSR is not applicable for the Company.

### 22. Vigil Mechanism:

In pursuant to the provisions of Section 177(9) & (10) of the Companies Act, 2013 a vigil Mechanism for Directors and Employee to report genuine concerns has been established.

### 23. Related Party Transactions:

Related Party Transactions that were entered during the financial year were on 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.

### 24. Managerial Remuneration:

Disclosure as required in rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

i) Remuneration to Managing Director, Whole Time Director and/or Manager or CFO:

Sri ShreegopalDaga (Managing Director) - Rs. 90,000/- p.a.

Sri Shashi Kumar (Chief Financial Officer) - Rs. 1,76,100/- p.a.

ii) The number of permanent employees on the payroll of the company is nil.

iii) The average increase of remuneration of employees is normal.



For SWATI PROJECTS LIMITED

*[Signature]*  
Managing-Director/Director

For SWATI PROJECTS LIMITED

*[Signature]*  
Managing-Director/Director

For SWATI PROJECTS LIMITED

*[Signature]*  
Managing Director/Director

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iv) No Key Managerial Personnel are employed during the year.

v) The variation in the market capitalization is nil. As there is no change in market quotation of shares of the company during the year, as no trade in shares took place.

vi) The remuneration has been paid as per remuneration policy of the company.

vii) No employee of the company employed throughout / part of the financial year was paid monthly salary more than Rs.5 lac per month or Rs.60 lac in aggregate.

### 25.Particulars of Loans, Guarantees or Investments:

Details of Loans, Guarantees and Investments covered under the Provisions of Section 186 of the Companies Act, 2013 are given in the notes to the financial Statements.

### 26.Acknowledgement:

Directors deeply acknowledge the trust and confidence you have placed in the company. Director would also like to thank all its Banker, Customer, Vendors and Shareholders for their continued support to the Company. In specific, the Board would also record its sincere appreciation of the Commitment and Contribution made by all employees of the Company.

Place : Kolkata

Date : 30<sup>th</sup> June, 2018



For and on behalf of the Board of Directors

For SWATI PROJECTS LIMITED

Managing Director/Director

For SWATI PROJECTS LIMITED

Managing Director/Director

For SWATI PROJECTS LIMITED

Managing Director/Director

## EXTRACT OF ANNUAL RETURN

Annexure- I

## FORM MGT-9

(Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Company (Management & Administration) Rules, 2014)  
Financial Year ended on 31.03.2018

1. REGISTRATION AND OTHER DETAILS	
1	CIN : L65993WB1983PLC036332
2	REGISTRATION DATE : 20/05/1983
3	NAME OF THE COMPANY : SWATI PROJECTS LIMITED
4	CATEGORY/SUB CATEGORY OF THE COMPANY : COMPANY HAVING SHARE CAPITAL
5	ADDRESS OF THE REGISTERED OFFICE : 168B, JAMUNALAL BAJAJ STREET, KOLKATA - 700007
6	WHETHER LISTED COMPANY : YES (LISTED IN CSE)
7	NAME ADDRESS AND CONTACT DETAILS OF REGISTRAR AND TRANSFER AGENT : NICHE TECHNOLOGIES PRIVATE LIMITED D-511, BAGREE MARKET, 71 B R B BASU ROAD KOLKATA-700001 PHONE:- 033-2235-7270/7271 EMAIL:- nichetechpl@nichetechpl.com

## 2. PRINCIPLE BUSINESS ACTIVITIES OF THE COMPANY

All the Business activities contributing 10 % or more of the turnover of the Company shall be stated

Sl No.	Name and Description of Main Products/Services	NIC Code of the Product/Service	% of total turnover of the Company
1	Providing Loans	6492	100%

## 3. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

NOT APPLICABLE.



For SWATI PROJECTS LIMITED

*[Signature]*  
Managing Director/Director

For SWATI PROJECTS LIMITED

*[Signature]*  
Managing Director/Director

For SWATI PROJECTS LIMITED

*[Signature]*  
Managing Director/Director



**SWATI PROJECTS LTD.**

**4. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**

**i) Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. PROMOTERS</b>									
(1) Indian									
a) Individual / HUF	256400	440350	696750	20.644	372600	324150	696750	20.644	0.000
b) Centran Government									
c) State Government									
d) Bodies Corporate	0	98800	98800	2.927	0	98800	98800	2.927	0.000
e) Banks / Financial Institutions									
f) Any Other									
Sub-total (A)(1)	256400	539150	795550	23.572	372600	422950	795550	23.572	0.000
(2) Foreign									
a) NRIs - Individuals									
b) Other - Individuals									
c) Bodies Corporate									
d) Banks / Financial Institutions									
e) Any Other									
Sub-total (A)(2)	0	0	0	0.000	0	0	0	0.000	0.000
Total Shareholding of Promoter (A) = (A)(1)+(A)(2)	256400	539150	795550	23.572	372600	422950	795550	23.572	0.000
<b>B. PUBLIC SHAREHOLDING</b>									
(1) Institutions									
a) Mutual Funds									
b) Banks / Financial Institutions									
c) Central Governments									
d) State Governments									
e) Venture Capital Funds									
f) Insurance Companies									
g) Foreign Institutional Investors (FII)									
h) Foreign Venture Capital Funds									
i) Others (Specify)									
Sub-total (B)(1)	0	0	0	0.000	0	0	0	0.000	0.000
(2) Non-Institutions									
a) Bodies Corporate									
i) Indian	2375000	0	2375000	70.370	2375000	0	2375000	70.370	0.000
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs 1 lakh	0	204450	204450	6.058	0	204450	204450	6.058	0.000
ii) Individual shareholders holding nominal share capital in excess of Rs 1 l									
c) Others Specify									
1. NRI									
2. Overseas Corporate Bodies									
3. Foreign Nationals									
4. Clearing Members									
5. Trusts									
6. Foreign Bodies - D.R.									
Sub-total (B)(2)	2375000	204450	2579450	76.428	2375000	204450	2579450	76.428	0.000
Total Public Shareholding (B) = (B)(1)+(B)(2)	2375000	204450	2579450	76.428	2375000	204450	2579450	76.428	0.000
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>									
<b>GRAND TOTAL (A+B+C)</b>	<b>2631400</b>	<b>743600</b>	<b>3375000</b>	<b>100.000</b>	<b>2747600</b>	<b>627400</b>	<b>3375000</b>	<b>100.000</b>	<b>0.000</b>



For SWATI PROJECTS LIMITED

Managing Director/Director

For SWATI PROJECTS LIMITED

Managing Director/Director

For SWATI PROJECTS LIMITED

Managing Director/Director

**SWATI PROJECTS LTD.**  
**B. Shareholding of Promoters**

Sl No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% of change in shareholding during the year
		No. of Shares	% of total shares of the company	% of Shares Pledged/encumbered to total shares	No. of Shares	% of total shares of the company	% of Shares Pledged/encumbered to total shares	
1	ANURAG DAGA	1500	0.044	0.000	1500	0.044	0.000	0.000
2	SHREE GOPAL DAGA	26750	0.793	0.000	26750	0.793	0.000	0.000
3	SHREE GOPAL DAGA (HUF)	33950	1.006	0.000	33950	1.006	0.000	0.000
4	SUDHA DAGA	391750	11.607	0.000	391750	11.607	0.000	0.000
5	VATSALA DAGA	242800	7.194	0.000	242800	7.194	0.000	0.000
6	VINAL INVESTMENT LTD.	98800	2.927	0.000	98800	2.927	0.000	0.000
	<b>TOTAL</b>	<b>795550</b>	<b>23.572</b>	<b>0.000</b>	<b>795550</b>	<b>23.572</b>	<b>0.000</b>	<b>0.000</b>

For SWATI PROJECTS LIMITED

For SWATI PROJECTS LIMITED

*[Signature]*  
 Managing Director/Director

*[Signature]*  
 Managing Director/Director



For SWATI PROJECTS LIMITED

*[Signature]*

Managing Director/Director

**SWATI PROJECTS LTD.**

**C. Change in Promoter's Shareholding**

Sl No.	Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	ANURAG DAGA				
	a) At the Beginning of the Year	1500	0.044		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			1500	0.044
2	SHREE GOPAL DAGA				
	a) At the Beginning of the Year	26750	0.793		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			26750	0.793
3	SHREE GOPAL DAGA (HUF)				
	a) At the Beginning of the Year	33950	1.006		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			33950	1.006
4	SUDHA DAGA				
	a) At the Beginning of the Year	391750	11.607		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			391750	11.607
5	VATSALA DAGA				
	a) At the Beginning of the Year	242800	7.194		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			242800	7.194
6	VINAL INVESTMENT LTD.				
	a) At the Beginning of the Year	98800	2.927		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			98800	2.927
	<b>TOTAL</b>	<b>795550</b>	<b>23.572</b>	<b>795550</b>	<b>23.572</b>



For **SWATI PROJECTS LIMITED**

Managing Director/Director

For **SWATI PROJECTS LIMITED**

Managing Director/Director

For **SWATI PROJECTS LIMITED**

Managing Director/Director

**SWATI PROJECTS LTD.**

**D. Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holder of GDRs and ADRs) :**

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	ANURODH INFRASTRUCTURE PVT. LTD				
	a) At the Beginning of the Year	250000	7.407		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			250000	7.407
2	BURNPUR POWER PRIVATE LIMITED				
	a) At the Beginning of the Year	250000	7.407		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			250000	7.407
3	FAITHFUL CLOTH MERCHANTS PRIVATE LIMITED				
	a) At the Beginning of the Year	250000	7.407		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			250000	7.407
4	FASTNER MACHINERY DEALERS PVT. LTD				
	a) At the Beginning of the Year	125000	3.704		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			125000	3.704
5	JAGUAR INFRA DEVELOPERS PRIVATE LIMITED				
	a) At the Beginning of the Year	250000	7.407		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			250000	7.407
6	MULTIFOLD PLASTIC MARKETING PRIVATE LIMI				
	a) At the Beginning of the Year	250000	7.407		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			250000	7.407
7	ORIGINAL FASHION TRADERS PRIVATE LIMITED				
	a) At the Beginning of the Year	250000	7.407		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			250000	7.407
8	PEARS MERCANTILES PVT. LTD				
	a) At the Beginning of the Year	250000	7.407		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			250000	7.407
9	SHREYANS EMBROIDERY MACHINE PRIVATE LIMI				
	a) At the Beginning of the Year	250000	7.407		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			250000	7.407
10	WONDERLAND PAPER SUPPLIERS PRIVATE LIMIT				
	a) At the Beginning of the Year	250000	7.407		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			250000	7.407
	<b>TOTAL</b>	<b>2375000</b>	<b>70.370</b>	<b>2375000</b>	<b>70.370</b>

For SWATI PROJECTS LIMITED For SWATI PROJECTS LIMITED

*[Signature]*  
Managing Director/Director

*[Signature]*  
Managing Director/Director

For SWATI PROJECTS LIMITED

*[Signature]*  
Managing Director/Director



**SWATI PROJECTS LTD.**

**Shareholding of Directors and Key Managerial Personnel**

Sl. No.	Name	Shareholding at the beginning of		Cumulative Shareholding during the	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	ANURAG DAGA				
	a) At the Beginning of the Year	1500	0.044		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			1500	0.044
2	SHREE GOPAL DAGA				
	a) At the Beginning of the Year	26350	0.781		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			26350	0.781
3	SUDHA DAGA				
	a) At the Beginning of the Year	391750	11.607		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			391750	11.607
	<b>TOTAL</b>	<b>419600</b>	<b>12.433</b>	<b>419600</b>	<b>12.433</b>



For SWATI PROJECTS LIMITED

Managing Director/Director

For SWATI PROJECTS LIMITED

Managing Director/Director

For SWATI PROJECTS LIMITED

Managing Director/Director

**5. INDEBTNESS OF THE COMPANY INCLUDING INTEREST:- Nil**

**6. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

- a. REMUNERATION TO MANAGING DIRECTOR, WHOLE-TIME DIRECTORS AND/OR MANAGER:
1. SRI SHREEGOPAL DAGA (MANAGING DIRECTOR) – Rs. 90,000.00
  2. SRI SHASHI KUMAR (CHIEF FINANCIAL OFFICER) – Rs. 1,76,100.00
- b. REMUNERATION TO OTHER DIRECTORS: There are no other directors other than Whole Time Directors in the Company.
- c. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD: There are no Key Managerial Personnel in the company.

**7. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: Nil**

Kolkata

Date:-30.06.2018



BY ORDER OF THE BOARD

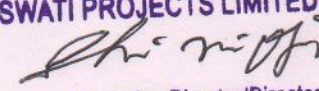
For SWATI PROJECTS LIMITED

  
Managing Director/Director

For SWATI PROJECTS LIMITED

  
Managing Director/Director

For SWATI PROJECTS LIMITED

  
Managing Director/Director

# SWATI PROJECTS LIMITED

Reg. Address: 168-B JAMUNALAL BAJAJ STREET, KOLKATA-700007  
CIN: L65993WB1983PLC036332 E mail: [swatiprojectsltd@gmail.com](mailto:swatiprojectsltd@gmail.com)  
Phone: 033-22385102/+91 983007700, Website: [www.swatiprojects.com](http://www.swatiprojects.com)

Annexure - II

## Form No. AOC-2

Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto:

### 1. Details of contracts or arrangements or transactions not at arm's length basis:

- Name(s) of the related party and nature of relationship - N.A.
- Nature of contracts/arrangements/transactions - N.A.
- Duration of the contracts / arrangements/transactions- N.A.
- Salient terms of the contracts or arrangements or transactions including the value, if any - N.A.
- Justification for entering into such contracts or arrangements or transactions- N.A.
- Date(s) of approval by the Board - N.A.
- Amount paid as advances, if any - N.A.
- Date on which the special resolution was passed in general meeting as required under first proviso to section 188- N.A.

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

S.N.	Particulars	Details
(a)	Name(s) of the related party and nature relationship	
(b)	Nature of contracts/arrangements/transactions	
(c)	Duration of the contracts arrangements/transactions	N.A.
(d)	Salient terms of the contracts or arrangements or transaction including the value, if any.	
(e)	Date(s) of Approval by the Board	N.A.
(f)	Amount paid as advance, if any	N.A.

Place : Kolkata

Date : 30<sup>th</sup> June, 2018



For and on behalf of the Board of Directors

For SWATI PROJECTS LIMITED

Managing Director/Director

For SWATI PROJECTS LIMITED

Managing Director/Director

For SWATI PROJECTS LIMITED

Managing Director/Director

# SWATI PROJECTS LIMITED

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## MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

Pursuant to Clause 49 of Listing Agreement, a Management Discussion & Analysis report is given below:-

### 1. INDUSTRY STRUCTURE AND DEVELOPMENTS

The performance of the Company was satisfactory during the year under review. Your Company incurred profit Rs.54, 66,294/- during the financial year 2017-2018. Your Directors are hopeful to achieve better results in future.

### 2. OUTLOOK ON OPPORTUNITIES, THREATS, RISK AND CONCERNS

As far as the future outlook is concerned, the Company is expected to increase the scope of the NBFC Business in the future, considering the fact that industrial growth picks up.

The Company is in position to compete with its competitors by better customer services.

### 3. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

Your Company is committed to maintaining high standards of internal controls designed to provide accuracy of information, efficiency of operations, and security of assets. The company has adequate internal controls commensurate with the size and nature of its operations to ensure orderly and efficient conduct of business. These controls ensure the safeguarding of assets, prevention and detection of fraud and error, the accuracy and completeness of the accounting records, timely preparation of reliable financial information and adherence to companies policies, procedures and legal obligations. The audit committee of the Board of Directors meets periodically to review the performance as reported by the auditors.

### 4. FINANCIAL PERFORMANCE

The company's revenue from operations for the Financial year 2017-2018 is Rs. 82,69,945/- as compared to the previous year of Rs. 76,15,005/-. The profit made for the current Financial Year is Rs. 54,66,294/- The margin earned during the year is thin as compared to the previous year due to the reason of stiff competition & Global recessionary trend. The Directors expect better results in the next coming year.

### 5. MATERIAL DEVELOPMENTS IN HUMAN RESOURCES/ INDUSTRIAL RELATIONS FRONT

There has been no development on the Human Resource/ Industrial Relations Front during the year.

### 6. CAUTIONARY STATEMENT

Management Discussion and Analysis report are based on certain assumptions and expectations of future events. The Company cannot guarantee that these assumptions and expectations are accurate or will be realized by the Company. Actual results could differ materially from those expressed or implied. Important factors that could make deference to the Company's operation include global and Indian market conditions, changes in the Government Regulations, Tax regimes, WTO Regulations and such other factor. The Company assumes no responsibility to publicly amend, modify or revise any of these statements on the basis, of any subsequent developments, information or events.

Date: 30<sup>th</sup> June, 2018



For SWATI PROJECTS LIMITED

Managing Director/Director

For SWATI PROJECTS LIMITED

Managing Director/Director

For SWATI PROJECTS LIMITED

Managing Director/Director



# SWATI PROJECTS LIMITED

CIN: L65993WB1983PLC036332

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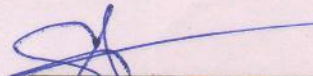
Website: [www.swatiprojects.com](http://www.swatiprojects.com)

## CEO and CFO Certification To Whom It May Concern

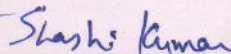
We, Shreegopal Daga, Chairman & Managing Director and Shashi Kumar, Chief Financial Officer certify that:

1. We have reviewed the financial statements and cash flow statement for the year ended 31<sup>st</sup> March, 2018 and to the best of our knowledge and belief:
  - a) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - b) these statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.
2. To the best of our knowledge and belief, no transactions entered into by the Company during the year ended 31<sup>st</sup> March, 2018 are fraudulent, illegal or violative of the Company's code of conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting. Deficiencies in the design or operation of such internal controls, if any, of which we are aware, have been disclosed to the auditors and the Audit Committee and steps have been taken to rectify these deficiencies.
4.
  - i) There has not been any significant change in internal control over financial reporting during the year under reference;
  - ii) There has not been any significant change in accounting policies during the year requiring disclosure in the notes to the financial statements; and
  - iii) We are not aware of any instance during the year of significant fraud with involvement therein of the management or any employee having a significant role in the Company's internal control system over financial reporting.

Kolkata  
30<sup>th</sup> June, 2018

  
(Shreegopal Daga)

Chairman & Managing Director

  
(Shashi Kumar)

Chief Financial Officer

Ph:- 0183-2554242,2554244 E-Mail: [swatiprojects@rediffmail.com](mailto:swatiprojects@rediffmail.com)



**Declaration from Independent Director pursuant to Section 149(7)**  
**of the Companies Act, 2013**

I, Vipin Kumar Gupta (DIN: 07035361) residing at 159, Sundarnagar, Gali No. 6, Amritsar-143001, do hereby declare that I am not disqualified to act as an Independent Director of M/s. Swati Projects Limited and further declare that

- M) I am a person of integrity and possess relevant expertise and experience.
- N) i) I am not a Promoter of the Company or its holding, subsidiary or associate Company.
- ii) I am not related to Promoters or Directors in the Company, its holding, subsidiary, or associate Company.
- O) I have no pecuniary relationship with the company, its holding, subsidiary, or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year;
- P) None of my relatives has or had pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors amounting to two percent or more of its gross turnover or total income or fifty lakh rupees or such higher amount as may be prescribed, whichever is lower during the two immediately preceding financial years or during the current financial year;
- Q) I neither myself nor any of my relatives:
- ix) Holds or held the position of a key managerial personal or is or has been employee of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year in which I am proposed to be appointed;
- x) Is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which I am proposed to be appointed, of –
- (e) Firm of auditors or company secretaries in practice or cost auditor of the company or its holding, subsidiary or associate company; or
- (f) Any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to ten percent or more of the gross turnover of such firm;
- xi) I do not hold together with my relatives two percent or more of the total voting power of the company; or

*Vipin Kumar*

xii) I am not a Chief Executive or Director, by whatever name called of any non-profit organization that receives twenty five percent or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds two percent or more of the total voting power of the company; and

R) I possess such other qualifications as may be prescribed.

✓ *Vipankumar*

Date: 30-06-2018

Vipan Kumar Gupta

Place: Kolkata

Independent Director

I am not related to Promoters or Directors in the Company, its holding, subsidiary, or associate Company.

(1) I have no pecuniary relationship with the company, its holding, subsidiary, or associate company, or their promoters, or directors during the two immediately preceding financial years or during the current financial year.

(2) None of my relatives has or had pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors amounting to two percent or more of its gross turnover or total income or fifty lakh rupees or such higher amount as may be prescribed, whichever is lower during the two immediately preceding financial years or during the current financial year.

(3) I neither myself nor any of my relatives:

(a) Held or held the position of a key managerial personnel or is or has been employee of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year in which I am proposed to be appointed;

(b) Is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which I am proposed to be appointed, of -

(i) Firm of auditors or company secretaries in practice or cost auditor of the company or its holding, subsidiary or associate company; or

(ii) Any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to ten percent or more of the gross turnover of such firm;

(c) I do not hold together with my relatives two percent or more of the total voting power of the company; or

*Vipankumar*

### Independent Auditors' Certificate on Corporate Governance

To  
The Members of Swati Projects Limited

1. We, M/s. N. K. Jain & Co., Chartered Accountants, the Statutory Auditors of M/s. Swati Projects Limited ('the Company'), have examined the compliance of conditions of Corporate Governance by the Company, for the year ended on 31<sup>st</sup> March, 2018, 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 SEBI (Listing Obligations and Disclosure Requirements) regulations, 2015 ('SEBI Listing Regulation').

#### Managements' Responsibility

2. The compliance of conditions of Corporate Governance is the responsibility of the Management. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure the compliance with the conditions of the corporate governance stipulated in the SEBI Listing Regulations.

#### Auditors' Responsibility

3. Our responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of the Corporate Governance. It is neither an audit an expression of opinion on the financial statements of the Company.
4. We have examined the books of account and other records and documents maintained by the Company for the purpose of providing reasonable assurance on the compliance with Corporate Governance requirements by the Company.
5. We have carried out an examination of the relevant records of the Company in accordance with the Guidance Note on Certification of Corporate Governance issued by the Institute of the Chartered Accountants of India (the ICAI), the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013, in so far as applicable for the purpose of this certificate and as per the Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI which requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
6. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Review of Historical Financial Information, and Other Assurance and Related Service Engagements.

#### Opinion

7. Based on our examination of the relevant records and according to the information and explanations provided to us and the representations provided by the Management, we certify that the Company has complied with the conditions of Corporate Governance 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 SEBI Listing Regulations during the year ended March 31, 2018.
8. We 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.

Place: Kolkata

Date: The 30<sup>th</sup> day of June, 2018



**For N. K. Jain & Co**  
Chartered Accountants  
(Firm Registration No.304078E)

  
**Adarsh Jain**  
(Partner)  
(Membership No.304623)

# SWATI PROJECTS LIMITED

CIN: L65993WB1983PLC036332

168-B, JAMUNALAL BAJAJ STREET, KOLKATA-700007

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Phone: 033-22385102/+91 983007700

Website: [www.swatiprojects.com](http://www.swatiprojects.com)

## NON APPLICABILITY / NON SUBMISSION OF CORPORATE GOVERNANCE REPORT FOR THE QUARTER ENDED 31<sup>ST</sup> MARCH, 2018

This is to certify that in order to comply with Regulation 27(2) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with, Clause 15 of Chapter IV SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Paid up capital of the Company M/s. Swati Projects Limited is less than Rs. 10 Crore i.e. Rs. 3,37,50,000/- and the Networth is less than Rs. 25 Crore i.e. Rs. 7,59,50,435/- as on the last day of the previous financial year i.e. 31<sup>st</sup> March, 2018. Therefore Corporate Governance Report not applicable for the Quarter & Year ended on 31<sup>st</sup> March, 2018.

Date: 30.06.2018

Place: Kolkata



For SWATI PROJECTS LIMITED

*[Signature]*  
Managing Director/Director

For SWATI PROJECTS LIMITED

*[Signature]*  
Managing Director/Director

For SWATI PROJECTS LIMITED

*[Signature]*  
Managing Director/Director

**AUDITOR'S REPORT**

TO  
THE BOARD OF DIRECTORS OF  
M/s. SWATI PROJECTS LIMITED

Re: Auditor's Report under Non – Banking Financial Companies  
Auditor's Report (Reserve Bank) Directions, 1998 on the  
Accounts for the Financial Year ended on 31<sup>st</sup> March, 2018.

We have examined the accounts of your Company for the financial year ended on 31<sup>st</sup> March, 2018.

As required under Para 3 of Non – Banking Financial Companies Auditor's Report (Reserve Bank) directions, 1998, we state as under:

The Company has received a Certificate bearing No.: B.05.02353 from Reserve Bank of India under Section 45-IA of the Reserve Bank of India Act, 1934 to carry on the business of Non – Banking Financial Companies.

The Board of Directors has passed a resolution for the non – acceptance of Public Deposits.

The Company has not accepted any Public Deposits during the Financial Year 2017-2018.


The Company has complied with the prudential norms relating to income recognition, accounting standards, assets classification and provisioning for bad and doubtful debts as applicable to it.

Place: Kolkata

Date: The 30<sup>th</sup> day of June, 2018



**For N. K. Jain & Co**  
Chartered Accountants  
(Firm Registration No.304078E)

  
**Adarsh Jain**  
(Partner)  
(Membership No.304623)

## Independent Auditors' Report

To  
The Members of M/s. Swati Projects Limited

### Report on the Financial Statements

We have audited the accompanying financial statements of M/s. Swati Projects Limited ('the Company'), which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss and the Statement of Cash Flows for the year then ended and a summary of the significant accounting policies and other explanatory information.

### Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the Act') with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance cash flows of the Company in accordance with the Accounting Principles generally accepted in India, including Accounting Standards prescribed under Section 133 of the Act, read with the Rule 7 of the Companies (Accounts) Rules, 2014.

This responsibility also includes 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 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

In conducting our audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder and the Order issued under Section 143(11) of the Act.

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.



### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2018, and its profit, and its cash flows for the year ended on that date.

### Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit, we report that:
  - a. We have sought and obtained all the information and explanations which to the best of 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 and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
  - d. In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards prescribed under Section 133 of the Act.
  - e. On the basis of the written representations received from the directors of the Company as on March 31, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018 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 over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in 'Annexure A'. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
  - g. 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, as amended, in our opinion and to the best of our information and according to the explanation given to us:
    - (i) The Company did not have any pending litigations which may have an impact on the financial position of the Company in its financial statement.
    - (ii) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
    - (iii) The Company is not required to transfer any amount to the Investor Education and Protection Fund.





**N. K. Jain & Co.**  
Chartered Accountants

Phone: { Office: 2228-7022  
2228-8021  
Resi: 2461-8132  
2, JAWAHARLAL NEHRU ROAD,  
(1<sup>st</sup> Floor)  
Kolkata- 700 013


2. As required by the Companies (Auditor's Report) Order, 2016 ('the Order') issued by the Central Government in terms of Section 143(11) of the Act, we give in 'Annexure B' a statement on the matters specified in Paragraphs 3 and 4 of the Order.

Place: Kolkata

Date: The 30<sup>th</sup> day of June, 2018



**For N. K. Jain & Co**  
Chartered Accountants  
(Firm Registration No.304078E)

  
**Adarsh Jain**  
(Partner)  
(Membership No.304623)

### **Annexure A to the Independent Auditors' Report**

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the members of M/s. Swati Projects Limited of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

We have audited the internal financial controls over financial reporting of M/s. SWATI PROJECTS LIMITED ('the Company') as of March 31, 2018 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on "the internal control over financial reporting 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". 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, 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 Companies Act, 2013.

#### **Auditor's Responsibility**

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the 'Guidance Note') issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, 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 over financial reporting 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 system over financial reporting and their operating effectiveness. Our audit of internal controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, 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 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 system over financial reporting.



**Meaning of Internal Financial Controls over Financial Reporting**

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal control over financial reporting 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 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 the 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 financial statements.

**Limitations of Internal Financial Controls over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, 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 over financial reporting to future periods are subject to the risk that the internal financial control over financial may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**Opinion**

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on the internal control over financial reporting 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.

Place: Kolkata

Date: The 30<sup>th</sup> day of June, 2018



**For N. K. Jain & Co**  
Chartered Accountants  
(Firm Registration No.304078E)

  
**Adarsh Jain**  
(Partner)  
(Membership No.304623)

**Annexure B to the Independent Auditors' Report**

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the members of M/s. Swati Projects Limited of even date)

- 1) In respect of the Company's fixed assets:
  - a. The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
  - b. As informed, the fixed assets have been physically verified by the management at the year end and no material discrepancies were noticed on such verification.
  - c. The Company does not own any immovable properties.
- 2) The Company is in the business of providing non-banking financial services and does not have any physical inventories. Accordingly, reporting under Clause 3 (ii) of the Order is not applicable to the Company.
- 3) According to the information and explanations given to us, the Company has given loans to three parties, covered in the register maintained under Section 189 of the Companies Act, 2013. The Outstanding balance of such loan was 7,49,04,573/-.
- 4) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013, in respect of loans, investments, guarantees and security.
- 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions Section 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- 6) The maintenance of cost records has not been specified by the Central Government under Section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus reporting under Clause 3(vi) of the order is not applicable to the Company.
- 7) According to the information and explanations given to us, in respect of statutory dues:
  - a. The Company has generally been regular in depositing undisputed statutory dues, including Income Tax and other material statutory dues applicable to it with the appropriate authorities.
  - b. There were no undisputed amounts payable in respect of Income Tax and other material statutory dues in arrears as at March 31, 2018 for a period of more than six months from the date they became payable.
  - c. According to the information and explanation given to us, Income Tax demand of Rs. 83,43,363/- for Asst. Years 1984-85 to 1987-88 is being disputed by the company and the Appeals are pending before the Commissioner of Income Tax (Appeal).
- 8) The Company has not taken any loan either from Banks or financial institutions or from the government and has not issued any debentures.



- 9) Based upon the audit procedures performed and the information and explanations given by the management, the Company has not raised moneys' by way of initial public offer or further public offer including debt instruments and term loans. Accordingly, the provision of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- 11) According to the information and explanations given to us, the managerial remuneration has been paid or provided in accordance with the requisite mandate by the provisions of Section 197 read with Schedule V of the Companies Act, 2013.
- 12) In our Opinion, the Company is not a Nidhi company. Therefore, the provision of clause 3 (xii) of the Order are not applicable to the Company.
- 13) In our opinion, all transactions with the related parties are in compliance with sections 177 and 188 of the Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 14) According to the information and explanations given to us, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- 15) According to the information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- 16) The Company has been already registered under Section 45 IA of the Reserve Bank of India Act, 1934.

Place: Kolkata

Date: The 30<sup>th</sup> day of June, 2018



**For N. K. Jain & Co**  
Chartered Accountants  
(Firm Registration No.304078E)

  
**Adarsh Jain**  
(Partner)  
(Membership No.304623)

# SWATI PROJECTS LIMITED

## BALANCE SHEET AS on 31st MARCH 2018

Particulars	Note No.	As at 31.03.2018	As at 31.03.2017
<b><u>EQUITY AND LIABILITIES</u></b>			
<b>Shareholder's Funds</b>			
Share Capital	1	33,750,000	33,750,000
Reserves and Surplus	2	42,200,435	36,734,141
<b>Non-Current Liabilities</b>			
Long Term Borrowings	3	4,500	4,500
Deferred Tax Liabilities ( Net )	4	1,327	1,327
<b>Current Liabilities</b>			
Other Current Liabilities	5	47,700	46,872
Short-Term Provisions	6	6,812,720	4,484,498
<b>TOTAL</b>		<b>82,816,682</b>	<b>75,021,338</b>
<b><u>ASSETS</u></b>			
<b>Non-Current Assets</b>			
Non-current investments	7	88,027	88,027
Long Term Loans & Advances	8	74,904,573	69,566,623
<b>Current Assets</b>			
Cash and cash equivalents	9	225,368	103,912
Short-term loans and advances	10	7,598,714	5,262,776
<b>TOTAL</b>		<b>82,816,682</b>	<b>75,021,338</b>

Significant Accounting Policies &  
Notes on Accounts - Notes 1 to 13

### AUDITOR'S REPORT

As per our report of even date annexed hereto

For N. K. JAIN & CO.  
Chartered Accountants  
(Firm Regn. No. 304078E)

*(Signature)*  
Partner  
AD. N. K. JAIN  
Membership No.- 304623



2, J. L. Nehru Road  
Kolkata - 700 013

The 30th Day of June, 2018

For SWATI PROJECTS LIMITED

*(Signature)*  
Managing Director/Director

For SWATI PROJECTS LIMITED

*(Signature)*  
Managing Director/Director

For SWATI PROJECTS LIMITED

*(Signature)*  
Managing Director/Director



DIRECTORS

# SWATI PROJECTS LIMITED

## STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH, 2018

Particulars	Note No.	As at 31.03.2018	As at 31.03.2017
<b>INCOME</b>			
Revenue from operations	11	8,269,945	7,615,005
<b>Total Revenue</b>		<b>8,269,945</b>	<b>7,615,005</b>
<b>EXPENDITURE</b>			
Other Expenses	12	475,429	1,283,484
<b>Total Expenses</b>		<b>475,429</b>	<b>1,283,484</b>
Profit before Tax		7,794,516	6,331,521
<b>Tax expense:</b>			
Current Tax		2,328,222	1,956,440
Earlier Year Tax		-	-
Deferred Tax		-	-
<b>PROFIT FOR THE YEAR AFTER TAXATION</b>		<b>5,466,294</b>	<b>4,375,081</b>
Earning per equity share of face value of Rs.10 each Basic & Diluted		1.62	1.30

Significant Accounting Policies &  
Notes on Accounts - Notes 1 to 13

### AUDITOR'S REPORT

As per our report of even date annexed hereto

For N. K. JAIN & CO.  
Chartered Accountants  
(Firm Regn. No. 304078E)

Partner  
**ADARSH JAIN**  
Membership No.- 304623



2, J. L. Nehru Road  
Kolkata - 700 013

The 30th Day of June, 2018

For SWATI PROJECTS LIMITED

Managing Director/Director

For SWATI PROJECTS LIMITED

Managing Director/Director

For SWATI PROJECTS LIMITED

Managing Director/Director

DIRECTORS



**SWATI PROJECTS LIMITED**

**CASH FLOW STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018**

PARTICULARS	As at 31.03.2018	As at 31.03.2017
<b>A) CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit Before Tax & Extraordinary Items	7,794,516	6,331,521
<b>Adjustments For :-</b>		
Depreciation	-	-
Interest Income	(8,269,945)	(7,615,005)
Operating Profit before Working Capital Changes	<b>(475,429)</b>	<b>(1,283,484)</b>
<b>Adjustments For :-</b>		
Changes in Receivables	-	-
Changes in Payables	(828)	(1,715)
Cash Generated from Operations	(476,257)	(1,285,199)
Less:- Tax Paid	1,956,440	2,101,479
Net Cash from Operating Activities	<b>(2,432,697)</b>	<b>(3,386,678)</b>
<b>B) CASH FLOW FROM INVESTING ACTIVITIES</b>		
Long Term Given	(5,337,950)	(3,900,522)
Long Term Borrowings Repayment	-	(139,162)
Short Term Loans and advances	(377,842)	(163,977)
Interest Received	8,269,945	7,615,005
Net Cash from Investing Activities	<b>2,554,153</b>	<b>3,411,344</b>
<b>C) CASH FLOW FROM FINANCING ACTIVITIES</b>		
Share issued including Premium	-	-
Net Cash from Financing Activities	-	-
Net Increase/Decrease in Cash & Cash Equivalants (A+B+C)	121,456	24,666
Cash & Cash Equivalants at the beginning of the year	103,912	79,246
Cash & Cash Equivalants at the end of the year	<b>225,368</b>	<b>103,912</b>
<b>Cash &amp; Cash Equivalants include:</b>		
Cash in Hand	3,773	1,564
With Scheduled Banks in - Current Accounts	221,595	102,348
	<b>225,368</b>	<b>103,912</b>

As per our Report of even date annexed hereto

2, J. L. Nehru Road,  
Kolkata - 700 013.

The 30th day of June, 2018

For N. K. JAIN & CO.  
Chartered Accountants  
(Firm Regn. No. 304078E)



Partner  
**ADARSH JAIN**  
Membership No.- 304623



For SWATI PROJECTS LIMITED

*[Signature]*  
Managing Director/Director

For SWATI PROJECTS LIMITED

*[Signature]*  
Managing Director/Director

For SWATI PROJECTS LIMITED

*[Signature]*  
Managing Director/Director



# SWATI PROJECTS LIMITED

Notes on Accounts for the year ended 31st March, 2018

**Note 1: SHARE CAPITAL**

Sr. No	Particulars	As at 31.03.2018	As at 31.03.2017
1	<b>AUTHORIZED CAPITAL</b> 35,00,000 Equity Shares of Rs. 10/- each.	35,00,000	35,00,000
		<b>35,00,000</b>	<b>35,00,000</b>
2	<b>ISSUED, SUBSCRIBED &amp; PAID UP CAPITAL</b> 33,75,000 Equity Shares of Rs.10/- each, Fully Paid up by allotment	33,75,000	33,75,000
	<b>TOTAL</b>	<b>33,75,000</b>	<b>33,75,000</b>

**a. Terms / Rights attached with Equity Shares**

The Company has only one class of Equity Shares having a par value of Rs. 10/- per share. Each holder of Equity Shares is entitled to one vote per share.

**b. The details of Shareholders holding more than 5 % Shares**

The details of Shareholders holding more than 5 % Shares	As at 31.03.2018		As at 31.03.2017	
	No. of Shares	% held	No. of Shares	% held
<b>Promoter's Holding</b>				
Sudha Daga	391,750	11.61%	391,750	39.18%
Vatsala Daga	242,800	7.19%	242,800	24.80%
<b>Non - Promoter's Holding</b>				
Anurodh Infrastructure Limited	250,000	7.41%	250,000	7.41%
Burnpur Power Private Limited	250,000	7.41%	250,000	7.41%
Faithful Cloth Merchants Private Limited	250,000	7.41%	250,000	7.41%
Jaguar Infra Developers Private Limited	250,000	7.41%	250,000	7.41%
Mutifold Plastic Marketing Private Limited	250,000	7.41%	250,000	7.41%
Original Fashions Traders Private Limited	250,000	7.41%	250,000	7.41%
Pears Mercantiles Private Limited	250,000	7.41%	250,000	7.41%
Shreyans Embroidery Machine Private Limited	250,000	7.41%	250,000	7.41%
Wonderland Paper Suppliers Private Limited	250,000	7.41%	250,000	7.41%

**c. Reconciliation of the equity shares (Issued, Subscribed & Paid up)**

Reconciliation of the equity shares (Issued, Subscribed & Paid up)	As at 31.03.2018		As at 31.03.2017	
	No. of Shares	Amount	No. of Shares	Amount
at the beginning of the year	33,75,000	3,37,50,000	33,75,000	3,37,50,000
Add:-	-	-	-	-
at the end of the year	<b>33,75,000</b>	<b>3,37,50,000</b>	<b>33,75,000</b>	<b>3,37,50,000</b>



For SWATI PROJECTS LIMITED

*Shri ...*  
Managing Director/Director

For SWATI PROJECTS LIMITED

*...*  
Managing Director/Director

For SWATI PROJECTS LIMITED

*...*  
Managing Director/Director

# SWATI PROJECTS LIMITED

## Note 2: RESERVE & SURPLUS

Sr. No	Particulars	As at 31.03.2018	As at 31.03.2017
1	PROFIT & LOSS ACCOUNT		
	Balance as per last Balance Sheet	10,386,507	6,886,442
	Add: Profit for the year	5,466,294	4,375,081
	Less: Appropriations		
	Transfer to Special Reserve	1,093,259	875,016
		14,759,542	10,386,507
2	SPECIAL RESERVE	3,690,893	2,597,634
3	SHARE PREMIUM	23,750,000	23,750,000
	<b>TOTAL</b>	<b>42,200,435</b>	<b>36,734,141</b>

## Note 3 :Long Term Borrowings

Sr. No	Particulars	As at 31.03.2018	As at 31.03.2017
	<u>UNSECURED LOAN</u>		
	Baynee Project Limited	4,500	4,500
	<b>TOTAL</b>	<b>4,500</b>	<b>4,500</b>

## Note 4 :Deferred Tax Liability ( Net )

Sr. No	Particulars	As at 31.03.2018	As at 31.03.2017
	<u>Deferred Tax Liability</u>	1,327	1,327
	Less : Deferred Tax Asset	-	-
	<b>TOTAL</b>	<b>1,327</b>	<b>1,327</b>



For SWATI PROJECTS LIMITED

*[Signature]*  
Managing Director/Director

For SWATI PROJECTS LIMITED

*[Signature]*  
Managing Director/Director

For SWATI PROJECTS LIMITED

*[Signature]*  
Managing Director/Director

# SWATI PROJECTS LIMITED

## Note 5 :Other Current Liability

Sr.	Particulars	As at 31.03.2018	As at 31.03.2017
	Sundry Creditors for Expenses	-	23,150
	Bonus Payable	12,000	12,000
	Audit Fees Payable	10,000	11,500
	PPF Payable	6,000	-
	Salary Payable	19,700	-
	Office Expenses payable	-	222
<b>TOTAL</b>		<b>47,700</b>	<b>46,872</b>

## Note 6 : Short Term Provisions

Sr. No	Particulars	As at 31.03.2018	As at 31.03.2017
1	<b><u>Provision for Income Tax</u></b>		
	Provision for Income Tax (Current)	6,812,720	4,484,498
<b>TOTAL</b>		<b>6,812,720</b>	<b>4,484,498</b>



For SWATI PROJECTS LIMITED

*[Signature]*  
Managing Director/Director

For SWATI PROJECTS LIMITED

*[Signature]*  
Managing Director/Director

For SWATI PROJECTS LIMITED

*[Signature]*  
Managing Director/Director



# SWATI PROJECTS LIMITED

Notes on Accounts for the year ended 31st March, 2018

## Note 7 : Non Current Investment

Particulars	As at 31.03.2018	As at 31.03.2017
<b>Quoted</b>		
100 Equity Shares of M/s. Hindustan Motors Ltd. @ 10 each	2,200	2,200
100 Equity Shares of M/s. Hindustan Motors Ltd. @ 10 each	1,500	1,500
<b>Unquoted:</b>		
1,000 Equity Shares of M/s. Bihar Sponge Iron Ltd. @ 10 each	21,800	21,800
1,00,000 Equity Shares of M/s. Neptune Paper Mills Ltd. @ 10/-	527	527
20,000 Equity Shares of Baynee Engg. Ltd @ 10/- each	62,000	62,000
<b>TOTAL</b>	<b>88,027</b>	<b>88,027</b>

## Note 8 : Long Term Loans & Advances

Sr. No	Particulars	As at 31.03.2018	As at 31.03.2017
1	Daga Co., Amritsar	74,770,190	69,487,484
2	Vinal Investment Ltd.	114,383	59,139.00
3	Baynee Engg. Ltd	20,000	20,000
<b>TOTAL</b>		<b>74,904,573</b>	<b>69,566,623</b>

## Note 9 : Cash & Cash equivalents

Sr. No	Particulars	As at 31.03.2018	As at 31.03.2017
1	<b>Cash-in-Hand</b> Cash Balance	3,773	1,564
2	<b>With Scheduled Banks in Current Account</b>	221,595	102,348
<b>TOTAL</b>		<b>225,368</b>	<b>103,912</b>

## Note 10 : Short Terms Loans and Advances

Sr. No	Particulars	As at 31.03.2018	As at 31.03.2017
<b>Others :Unsecured &amp; Considered Good</b>			
	TDS	621,218	621,218
	Deposit	1,000	1,000
	Income Tax	8,049	8,049
	Advance Income Tax	4,455,620	2,955,620
	TDS	2,498,324	1,671,889
	Advance against Expenses	5,000	5,000
	Prepaid Expenses	5,593	-
	Advances	3,910	-
<b>TOTAL</b>		<b>7,598,714</b>	<b>5,262,776</b>

For SWATI PROJECTS LIMITED

Managing Director/Director

For SWATI PROJECTS LIMITED

Managing Director/Director

For SWATI PROJECTS LIMITED

Managing Director/Director



# SWATI PROJECTS LIMITED

## Notes on Accounts for the year ended 31st March, 2018

### Note 11 : Revenue from Operations

Sr. No	Particulars	As at 31.03.2018	As at 31.03.2017
1	Interest Received	8,269,945	7,615,005
<b>TOTAL</b>		<b>8,269,945</b>	<b>7,615,005</b>

### Note 12 : Other Expenses

Sr. No	Particulars	As at 31.03.2018	As at 31.03.2017
1	Audit Fees	10,000	11,500
2	Bank Charges	2,591	1,041
3	Director Sitting Fees	1,800	-
4	Printing & Stationery	3,966	1,039
5	Postage & Stamp	1,886	7,866
6	Salary	254,100	228,900
7	Bonus	12,000	12,000
8	Listing Fees	28,750	885,737
9	Office Expenses	32,842	13,382
10	Professional Tax	2,500	2,500
11	Legal & Professional Charges	110,694	93,719
12	Filing Fees	14,300	25,800
<b>TOTAL</b>		<b>475,429</b>	<b>1,283,484</b>



For SWATI PROJECTS LIMITED

*[Signature]*  
Managing Director/Director

For SWATI PROJECTS LIMITED

*[Signature]*  
Managing Director/Director

For SWATI PROJECTS LIMITED

*[Signature]*  
Managing Director/Director



**M/S. SWATI PROJECTS LIMITED**  
**KOLKATA**

NOTE – 13

**ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS ON 31<sup>st</sup> MARCH 2018.**

**A) SIGNIFICANT ACCOUNTING POLICIES.**


- i) Basis of Preparation  
These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on accrual basis and comply in all material aspects with the accounting standards notified under Section 211(3C), Companies (Accounting Standards) Rules, 2006.
- ii) Fixed Assets  
Fixed assets having negligible values are stated under retained earnings.
- iii) Depreciation  
As the assets were transferred to retained earnings, no depreciation was required to be provided.
- iv) Revenue Recognition  
Income from investments & other sources are accounted on accrual basis.
- v) Investments  
Investments are stated at cost. All investments are long-term investments. The value of some of them has been eroded due to Market conditions for which no provision has been made in the book of account.
- vi) Contingent Liabilities  
There are no so-called contingent liabilities.
- vii) Foreign Currency Transactions  
Company has not made during the current financial year any foreign currency transactions.



For SWATI PROJECTS LIMITED

  
Managing Director/Director

For SWATI PROJECTS LIMITED

  
Managing Director/Director

For SWATI PROJECTS LIMITED

  
Managing Director/Director

	2017-18	2016-17
1. No. of employees whom were in receipt of or entitled to remuneration aggregating to Rs. 60,00,000/- or more per annum or not less than Rs. 5,00,000/- per month where employed for part of the year.	Nil	Nil

2. Related Party Disclosures

A. Name of the related party and nature of relationship where Control exists.

a) Mr. Shreegopal Daga and his family (the controlling persons) control Swati Project Ltd. (SPL) by virtue of their shareholdings together with the shareholdings of enterprises named in Para 2(B) below which are also under the control of the controlling persons.

b) Nil Subsidiary Company

B. Name of the enterprises which are under the control of the controlling Persons:-

- Vinal Investments Limited
- Daga Co.
- Santram Shiwramdas
- SRD & Co.

C. The following transactions were carried out during the year with the related parties in ordinary course of business.

	<u>Controlling Persons</u>	<u>Subsidiary Co.</u>	<u>Other related Parties</u>
1) Loan Given	-	-	53,37,950
2) Loan Accepted	-	-	Nil
Loan Repaid	-	-	Nil
3) Interest paid	-	-	Nil
4) Interest received	-	-	82,69,945
from:-			
1) Daga Co.			
2) Vinal Investment Ltd.			



For SWATI PROJECTS LIMITED  
  
 Managing Director/Director

For SWATI PROJECTS LIMITED  
  
 Managing Director/Director

For SWATI PROJECTS LIMITED  
  
 Managing Director/Director

3. Deferred Tax Liabilities as per AS -22 has not been provided during the year.

4. Claims against the Company not acknowledged as debts and not provided for Demands of Income Tax for Assessment Year 1984-85 to Assessment Year 1987-88, as appeals against the assessment orders are pending Rs. 83,43,363/- before the Commissioner of Income Tax (Appeals).

5. Particulars as per NBFC Directions (as required) in terms of paragraph 9BB of Non - Bank Financial Companies Prudential Norm (Reserve Bank) Direction's 1988.

PARTICULARS	Rs. (In Thousand)	
<u>LIABILITY SIDE</u>		
I. Loan and advances availed by the NBFC's inclusive of interest accrued thereon but not paid.	Amount Outstanding	Amount Overdue
(a) Debentures: Secured	-	-
Unsecured	-	-
(Other than falling within the meaning of public deposit)		
(b) Deferred Credits	-	-
(c) Terms Loans	-	-
(d) Intercorporate Loan and borrowings	-	-
(e) Commercial Papers	-	-
(f) Public Deposits	-	-
(g) Other Loans (specify nature)		
(i) Cash Credit	-	-
(ii) Unsecured Loan	4.5	-
II. Break - up (I) (f) above (Outstanding Public Deposits inclusive of interest accrued thereon but not paid.	-	-



For SWATI PROJECTS LIMITED

*[Signature]*  
Managing Director/Director

For SWATI PROJECTS LIMITED

*[Signature]*  
Managing Director/Director



For SWATI PROJECTS LIMITED

*[Signature]*  
Managing Director/Director



ASSETS SIDE

	<u>Amount Outstanding</u>
III. Break – up of Loans and advances including <u>Bill receivables (Other than those included): -</u>	
(a) Secured	-
(b) Unsecured	74905
IV. Break – up of leased Assets and Stock on hire and hypothecation loans counting towards EL/HP activities.	-
V. <u>Break – up of Investments:</u>	
a. <u>Current Investments: -</u>	
1. <u>Quoted</u>	
(i) Shares: (a) Equity	-
(b) Preference	-
(ii) Debentures and Bonds	-
(iii) Units of Mutual Funds	-
(iv) Government Securities	-
(v) Others (Please specify)	-
2. <u>Unquoted</u>	
(i) Shares: (a) Equity	-
(b) Preference	-
(ii) Debentures and Bonds	-
(iii) Units of Mutual Funds	-
(iv) Government Securities	-
b. <u>Long Term Investments: -</u>	
1. <u>Quoted</u>	
(i) Shares: (a) Equity	4
(b) Preference	-
(ii) Debentures and Bonds	-
(iii) Units of Mutual Funds	-
(iv) Government Securities	-
(v) Others (Please Specify)	-



For SWATI PROJECTS LIMITED

Managing Director/Director



For SWATI PROJECTS LIMITED

Managing Director/Director

For SWATI PROJECTS LIMITED

Managing Director/Director

2. Unquoted

(i) Shares: (a) Equity	84
(b) Preference	-
(ii) Debentures and Bonds	-
(iii) Units of Mutual Funds	-
(iv) Government Securities	-
(v) Other (Please Specify)	-

i) Borrower group – wise classification of Leased Assets, Stock – on – Hire and Loans and Advances.

Amount net of provision

<u>Category</u>	<u>Secured</u>	<u>Unsecured</u>	<u>Total</u>
1) <u>Related Parties</u>			
a) Subsidiaries	-	-	-
b) Companies in the same group	-	-	-
c) Other related parties	-	74905	74905
2) Other than Related Parties	-	-	-

ii) Investor group with classification of all Investments (Current and Long Terms) in Shares and Securities (both quoted and unquoted)

<u>Category</u>	<u>Market value Break Up or Fair value or NAV</u>	<u>Book value (Net of Provisions)</u>
1) <u>Related Parties</u>		
a) Subsidiaries	-	-
b) Companies in the same group	-	-
c) Other Related Parties	-	62
2) Other than Related Parties	1.7	26

iii) Other Information

.....  
There are no Non – Performing Assets and no Assets have been acquired in satisfaction of debt.

For SWATI PROJECTS LIMITED

Managing Director/Director

For SWATI PROJECTS LIMITED

Managing Director/Director

5



For SWATI PROJECTS LIMITED

Managing Director/Director

6. Earning per Share AS – 20

No. of Equity Shares	33,75,000
Nominal value per Equity Share (Rs.)	10
Earnings after Taxes	54,66,294
EPS (Rs.)	1.62

7. Figures for the previous year have been regrouped – arranged wherever necessary.

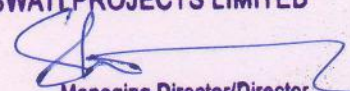
For N. K. JAIN & CO,  
Chartered Accountants  
(Firm Regn. No. 304078E)

  
Partner  
**ADARSH JAIN**  
Membership No.- 304623


2, J. L. Nehru Road,  
Kolkata – 700 013  
The 30<sup>th</sup> day of June, 2018




For **SWATI PROJECTS LIMITED**

  
Managing Director/Director

For **SWATI PROJECTS LIMITED**

  
Managing Director/Director

For **SWATI PROJECTS LIMITED**

  
Managing Director/Director

