

SWATI PROJECTS LIMITED

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

CIN: L65993WB1983PLC036332 E mail: swatiprojectsltd@gmail.com

Phone: 033-22385102/+91 983007700, Website: www.swatiprojects.com

DIRECTORS REPORT TO THE SHARE HOLDERS

Your Directors have pleasure in presenting their report together with the audited Balance sheet as at 31st March 2016 and Statement of Profit & Loss for the year ended on that date.

Financial Results:

S. No.	Particulars	2015-2016	2014-2015
1.	Gross Income	6479770	2627354
2.	Profit Before Tax	6155983	2025434
4	Provision for Tax	1902199	628966
5	Profit After tax	4253784	1396468

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.

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 report. 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.

Maintenance of shares:

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

Number of Board Meetings Held:

The Board of Directors duly met Seven Times during the financial year from 1st April 2015 to 31st March 2016.

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Directors:

Pursuant to the Provisions of Section 161 (1) of the Companies Act, 2013 read with the Articles of Association of the Company, there have been no new appointments of Director during the financial Year 2015-2016.

Directos 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 31st March 2016, 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 are 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.

Audit Observations:

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

Auditors:

The Auditors M/s N.K. Jain and Co. Chartered Accountants, Kolkata retire at this Annual General Meeting and being eligible, offer themselves for reappointment.

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.

Corporate Social Responsibility:

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

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.

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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.

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.

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.

Kolkata

Date:- 30/06/2016

BY ORDER OF THE BOARD



SHREE GOPAL DAGA
CHAIRMAN

EXTRACT OF ANNUAL RETURN**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 31.03.2016

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

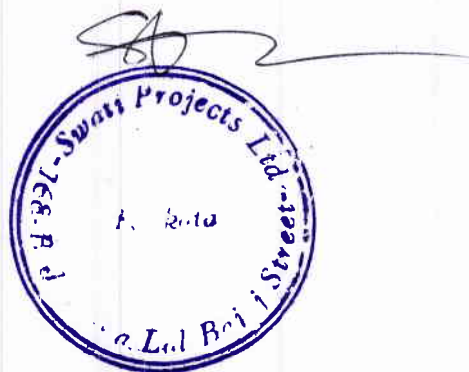
2. PRINCIPLE BUSINESS ACTIVITIES OF THE COMPANY

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

SI 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.



B. SHAREHOLDING OF PROMOTERS

SI No.	Shareholder Name	Shareholding at the beginning of the Year			Shareholding at the end of the Year			% Change in the Shareholding
		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	VINAL INVESTMENT LTD.	98800	2.927	0	98800	2.927	0	0
2	ANURAG DAGA	1500	0.044	0	1500	0.044	0	0
3	SHREE GOPAL DAGA	26550	0.787	0	26550	0.787	0	0
4	SHREE GOPAL DAGA (HUF)	33950	1.006	0	33950	1.006	0	0
5	SUDHA DAGA	391750	11.607	0	391750	11.607	0	0
6	VATSALA DAGA	242800	7.194	0	242800	7.194	0	0
	TOTAL	795350	23.566	0	795350	23.566	0	0

C. CHANGE IN PROMOTERS SHAREHOLDING

SI No.		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	At the beginning of the Year	No changes in Promoter shareholding during the period			
2	Date wise Increase/decrease in Promoters Shareholding during the year Specifying the Reasons for Increase/decrease	No changes in Promoter shareholding during the period			
3	At the end of the Year	No changes in Promoter shareholding during the period			

D. SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN PROMOTERS, DIRECTORS ETC)

SI No.	For TOP TEN SHAREHOLDERS	SHAREHOLDING AT THE BEGINNING OF THE YEAR		SHAREHOLDING AT THE END OF THE YEAR	
		No. of Shares	% of Total Shares	No. of Shares	% of Total Shares
1	ANURODH INFRASTRUCTURE PVT. LTD	250000	7.407	250000	7.407
2	BURNPUR POWER PRIVATE LIMITED	250000	7.407	250000	7.407
3	FAITHFUL CLOTH MERCHANTS PRIVATE LIMITED	250000	7.407	250000	7.407
4	FASTNER MACHINERY DEALERS PVT. LTD	125000	3.704	125000	3.704
5	JAGUAR INFRA DEVELOPERS PRIVATE LIMITED	250000	7.407	250000	7.407
6	MULTIFOLD PLASTIC MARKETING PRIVATE LIMITED	250000	7.407	250000	7.407
7	ORIGINAL FASHION TRADERS PRIVATE LIMITED	250000	7.407	250000	7.407
8	PEARS MERCANTILES PVT. LTD	250000	7.407	250000	7.407
9	SHREYANS EMBROIDERY MACHINE PRIVATE LIMITED	250000	7.407	250000	7.407

10	WONDERLAND PAPER SUPPLIERS PRIVATE LIMITED	250000	7.407	250000	7.407
	TOTAL	2375000	70.370	2375000	70.370

E. SHAREHOLDING OF KMP AND DIRECTORS:

SI No.	Particulars	SHAREHOLDING AT THE BEGINNING OF THE YEAR		SHAREHOLDING AT THE END OF THE YEAR	
		No. of Shares	% of Total Shares	No. of Shares	% of Total Shares
1	ANURAG DAGA	1500	0.044	1500	0.044
2	SHREE GOPAL DAGA	26550	0.787	26550	0.787
3	SUDHA DAGA	391750	11.607	391750	11.607

5. INDEBTNESS OF THE COMPANY INCLUDING INTEREST:- Nil

6. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL: Nil

- A. REMUNERATION TO MANAGING DIRECTOR, WHOLE-TIME DIRECTORS AND/OR MANAGER: Nil
- 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:-24.08.2016



BY ORDER OF THE BOARD
For Swati Projects Limited

Director

SHREE GOPAL DAGA
DIRECTOR
DIN:00397379

INDEPENDENT AUDITORS' REPORT

To The Members of M/s. Swati Projects Limited

1. 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, 2016, the Statement of Profit and Loss, and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

2. 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 and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with 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.

3. Auditor's Responsibility:

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

We conducted our audit 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 misstatements.

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, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. 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 we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.



4. 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, 2016, and its Profit and its Cash Flow for the year ended on that date.

5. Report on Other Legal and Regulatory Requirements:

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in the paragraph 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 and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d). In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e). On the basis of written representations received from the directors as on March 31, 2016, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016, 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 B".
 - g). With respect to the other matters to be included in the Auditor's Report in accordance with rules 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:
 - a. the company did not have any pending litigations which may have an impact on the financial position of the company in its financial statement;
 - b. the company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses;
 - c. the company is not required to transfer any amount to the Investor Education and Protection Fund.

Place : Kolkata

Date : The 30 day of July, 2016



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


Nirmal Kumar Jain

(Proprietor)
(Membership No.005976)

"ANNEXURE A" TO THE INDEPENDENT AUDITORS' REPORT

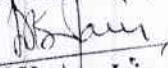
The Annexure referred to in our Independent Auditor's Report to the members of the company on the financial statements for the year ended 31st March, 2016, we report that:

- 1) (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) There has been no Inventory.
- 3) 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 Rs. 6,56,66,101/-.
- 4) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 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 Sections 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) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- 7) (a) According to the information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Income Tax, Service Tax, Cess and/or any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of above were in arrears as at 31st March, 2016 for a period of more than six months from the date on when they become payable.
(b) 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 provisions 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 approval 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.

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


Nirmal Kumar Jain
(Proprietor)
(Membership No.005976)



Place : Kolkata

Date : The 30 / day of 16 / , 2016

“ANNEXURE B” TO THE INDEPENDENT AUDITOR’S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF M/S. M/S. SWATI PROJECTS LIMITED

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 over financial reporting of M/s. M/s. Swati Projects Limited (“the Company”) as of March 31, 2016 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 Company’s management 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, 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 Companies Act, 2013.

Auditor’s Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting 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”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 financial 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 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 purpose in accordance with generally accepted accounting principles. A company's internal financial 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 authorisations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

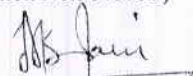
Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting 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, 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, 2016, 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".



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


Nirmal Kumar Jain
(Proprietor)
(Membership No.005976)

Place : Kolkata

Date : The 30 day of 6 , 2016

SWATI PROJECTS LIMITED

BALANCE SHEET AS on 31st MARCH 2016

Particulars	Note No.	As at 31.03.2016	As at 31.03.2015
<u>EQUITY AND LIABILITIES</u>			
Shareholder's Funds			
Share Capital	1	33,750,000	33,750,000
Reserves and Surplus	2	32,359,060	28,105,276
Non-Current Liabilities			
Long Term Borrowings	3	143,662	1,504,500
Deferred Tax Liabilities (Net)	4	1,327	1,327
Current Liabilities			
Other Current Liabilities	5	48,587	23,731
Short-Term Provisions	6	2,528,058	625,859
TOTAL		68,830,694	64,010,693
<u>ASSETS</u>			
Non-Current Assets			
Non-current investments	7	88,027	88,027
Long Term loans & Advances	8	65,666,101	62,698,246
Current Assets			
Cash and cash equivalents	9	79,246	81,138
Short-term loans and advances	10	2,997,320	1,143,282
TOTAL		68,830,694	64,010,693

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)

N. K. Jain
Proprietor

N. K. JAIN
Membership No. 005976

Kailash Chandel

[Signature]
DIRECTORS

Vijay Kumar

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

The 30 Day of 6/ 2016

SWATI PROJECTS LIMITED

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH, 2016

Particulars	Note No.	As at 31.03.2016	As at 31.03.2015
INCOME			
Revenue from operations	11	6,479,770	2,627,354
Total Revenue		6,479,770	2,627,354
EXPENDITURE			
Other Expenses	12	323,787	601,920
Total Expenses		323,787	601,920
Profit before Tax		6,155,983	2,025,434
Tax expense:			
Current Tax		1,902,199	625,859
Earlier Year Tax		-	3,107
Deferred Tax		-	-
PROFIT FOR THE YEAR AFTER TAXATION		4,253,784	1396468
Earning per equity share of face value of Rs.10 each Basic & Diluted		1.26	0.41

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



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

The 30th Day of 16th 2016

AUDITOR'S REPORT

As per our report of even date annexed hereto

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

N. K. Jain
Proprietor

N. K. JAIN
Membership No. 005976

Kailash Chandra

[Signature]
DIRECTORS

Vijay Kumar

SWATI PROJECTS LIMITED

Notes on Accounts for the year ended 31st March, 2016

Note 1: SHARE CAPITAL

Sr. No	Particulars	As at 31.03.2016	As at 31.03.2015
1	<u>AUTHORIZED CAPITAL</u> 35,00,000 Equity Shares of Rs. 10/- each.	35,00,000	35,00,000
		35,00,000	35,00,000
2	<u>ISSUED, SUBSCRIBED & PAID UP CAPITAL</u> 33,75,000 Equity Shares of Rs.10/- each, Fully Paid up	33,75,000	33,75,000
	TOTAL	33,75,000	33,75,000

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

	As at 31.03.2016		As at 31.03.2015	
	No. of Shares	% held	No. of Shares	% held
Promoter's Holding				
Sudha Daga	3,91,750	11.61	3,91,750	11.61
Vatsala Daga	2,42,800	7.19	2,42,800	7.19
Non - Promoter's Holding				
Anurodh Infrastructure Limited	2,50,000	7.41	2,50,000	7.41
Burnpur Power Private Limited	2,50,000	7.41	2,50,000	7.41
Faithful Cloth Merchants Private Limited	2,50,000	7.41	2,50,000	7.41
Jaguar Infra Developers Private Limited	2,50,000	7.41	2,50,000	7.41
Multifold Plastic Marketing Private Limited	2,50,000	7.41	2,50,000	7.41
Original fashion Traders Private Limited	2,50,000	7.41	2,50,000	7.41
Pears Mercantiles Private Limited	2,50,000	7.41	2,50,000	7.41
Shreyans Embroidery Machine Private Limited	2,50,000	7.41	2,50,000	7.41
Wonderland Paper Suppliers Private Limited	2,50,000	7.41	2,50,000	7.41

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

	As at 31.03.2016		As at 31.03.2015	
	No. of Shares	Amount	No. of Shares	Amount
at the beginning of the year	33,75,000	3,37,50,000	10,00,000	1,00,00,000
Add:- Changes during the year		-	23,75,000	2,37,50,000
at the end of the year	33,75,000	3,37,50,000	33,75,000	3,37,50,000



Vijaya Kumar

[Signature]
Kailash Chandra

SWATI PROJECTS LIMITED

Note 2: RESERVE & SURPLUS

Sr. No	Particulars	As at 31.03.2016	As at 31.03.2015
1	PROFIT & LOSS ACCOUNT		
	Balance as per last Balance Sheet	3,483,415	2,373,188
	Add: Profit for the year	4,253,784	1,396,468
	Less: Appropriations		
	Adjustment relating to Fixed Assets	-	6,947
	Transfer to Special Reserve	850,757	279,294
		6,886,442	3,483,415
2	SPECIAL RESERVE	1,722,618	871,861
3	SHARE PREMIUM	23,750,000	23,750,000
	TOTAL	32,359,060	28,105,276

Note 3 :Long Term Borrowings

Sr. No	Particulars	As at 31.03.2016	As at 31.03.2015
	<u>UNSECURED LOAN</u>		
	Baynee Project Limited	4,500	4,500
	Topstar Infrastructure Pvt Ltd.	-	1,500,000
	Vinal Investment Ltd.	139,162	-
	TOTAL	143,662	1,504,500

Note 4 :Deferred Tax Liability (Net)

Sr. No	Particulars	As at 31.03.2016	As at 31.03.2015
	<u>Deferred Tax Liability</u>	1,327	1,327
	Less : Deferred Tax Asset	-	-
	TOTAL	1,327	1,327



Nipay Kuyal

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SWATI PROJECTS LIMITED

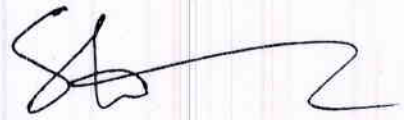
Note 5 :Other Current Liability

Sr.	Particulars	As at 31.03.2016	As at 31.03.2015
	Sundry Creditors for Expenses	-	15,731
	Bonus Payable	12,000	8,000
	Audit Fees payable	11,450	-
	Legal & Professional Fees payable	9,000	-
	Niche Technologies Pvt. Ltd.	16,137	-
	TOTAL	48,587	23,731

Note 6 : Short Term Provisions

Sr.	Particulars	As at 31.03.2016	As at 31.03.2015
1	Provision for Income Tax		
	Provision for Income Tax (Current)	2,528,058	625,859
	TOTAL	2,528,058	625,859




Vipin Kumar
Vipin Kumar

SWATI PROJECTS LIMITED

Notes on Accounts for the year ended 31st March, 2016

Note 7 : Non Current Investment

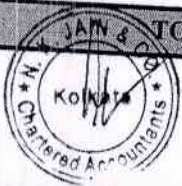
Particulars	As at 31.03.2016	As at 31.03.2015
Quoted		
100 Equity Shares of M/s. Hindustan Motors Ltd. @ 10 each	2,200	2,200
100 Equity Shares of M/s. Hindustan Motors Ltd. @ 10 each	1,500	1,500
Unquoted:		
1,000 Equity Shares of M/s. Bihar Sponge Iron Ltd. @ 10 each	21,800	21,800
1,00,000 Equity Shares of M/s. Neptune Paper Mills Ltd. @ 10/-	527	527
20,000 Equity Shares of Baynee Engg. Ltd @ 10/- each	62,000	62,000
TOTAL	88,027	88,027

Note 8 : Long Term Loans & Advances

Sr. No	Particulars	As at 31.03.2016	As at 31.03.2015
1	Baynee Project Limited		
2	Daga Co., Amritsar	1,410,000	1,410,000
3	Vinal Investment Ltd.	64,236,101	46,690,404
4	Baynee Engg. Ltd	-	55,892
6	Nirmala Goenka Estates Pvt Ltd	20,000	20,000
			14,521,950
	TOTAL	65,666,101	62,698,246

Note 9 : Cash & Cash equivalents

Sr. No	Particulars	As at 31.03.2016	As at 31.03.2015
1	Cash-in-Hand Cash Balance	442	3,042
2	With Scheduled Banks in Current Account	78,804	78,096
	TOTAL	79,246	81,138



Vipera Kumar

SWATI PROJECTS LIMITED

Notes on Accounts for the year ended 31st March,2016

Note 10 : Short Terms Loans and Advances

Sr. No	Particulars	As at 31.03.2016	As at 31.03.2015
	Others :Unsecured & Considered Good		
	TDS	621,218	621,218
	Deposit	1,000	1,000
	Income Tax	8,049	8,328
	Advance Income Tax	1,456,340	250,000
	ITDS A/c. from Us	910,713	262,736
	TOTAL	2,997,320	1,143,282



[Signature]
Kailash Chandra
Vijay Kumar

SWATI PROJECTS LIMITED

Notes on Accounts for the year ended 31st March,2016

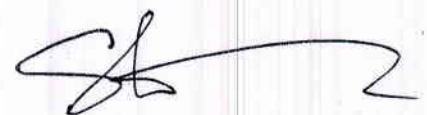
Note 11 : Revenue from Operations

Sr. No	Particulars	As at 31.03.2016	As at 31.03.2015
1	Interest Received	6,479,770	2,627,354
TOTAL		6,479,770	2,627,354

Note 12 : Other Expenses

Sr. No	Particulars	As at 31.03.2016	As at 31.03.2015
1	Audit Fees	11,450	11,236
2	Bank Charges	1,826	822
3	Printing & Stationery	-	1,200
4	Postage & Stamps	584	-
5	Salary	204,485	123,384
6	Bonus	12,000	8,000
7	Listing Fees	28,090	155,436
8	Office Expenses	319	141,972
9	Professional Tax	2,500	2,500
10	Legal & Professional Charges	62,533	157,370
TOTAL		323,787	601,920

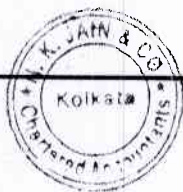



Karlesh Chandra
Vipera Kharas

SWATI PROJECTS LIMITED

CASH FLOW STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016

PARTICULARS	As at 31.03.2016	As at 31.03.2015
A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax & Extraordinary Items	6,155,983	2,025,434
Adjustments For :-		
Depreciation	-	-
Interest Income	(6,479,770)	(2,627,354)
Operating Profit before Working Capital Changes	(323,787)	(601,920)
Adjustments For :-		
Changes in Receivables	-	(242,687)
Changes in Payables	24,856	19,236
Cash Generated from Operations	(298,931)	(825,371)
Less:- Tax Paid	628,966	301,859
Net Cash from Operating Activities	(927,897)	(1,127,230)
B) CASH FLOW FROM INVESTING ACTIVITIES		
Long Term Given	(2,967,855)	(50,454,618)
Long Term Borrowings	(1,360,838)	1,500,000
Short Term Loans and advances	(1,225,072)	-
Interest Received	6,479,770	2,627,354
Net Cash from Investing Activities	926,005	(46,327,264)
C) CASH FLOW FROM FINANCING ACTIVITIES		
Share issued including Premium	-	47,500,000
Net Cash from Financing Activities	-	47,500,000
Net Increase/Decrease in Cash & Cash Equivalants (A+B+C)	(1,892)	45,506
Cash & Cash Equivalants at the beginning of the year	81,138	35,632
Cash & Cash Equivalants at the end of the year	79,246	81,138
Cash & Cash Equivalants include:		
Cash in Hand	442	3,042
With Scheduled Banks in - Current Accounts	78,804	78,096
	79,246	81,138



As per our Report of even date annexed hereto

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

(Signature)
Kankulash Choudhary
Director

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

The 30 day of 06 2016.

(Signature)
Proprietor

N. K. JAIN
Membership No. 005976

(Signature)
Vijay Kumar

SWATI PROJECTS LIMITED
KOLKATA

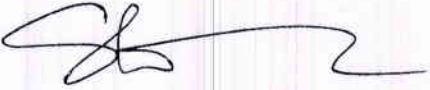
NOTE – 13

ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS ON 31st MARCH 2016.

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.




Vipraj Kumar

	2015-16	2014-15
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:-

- a) Vinal Investments Limited
- b) Daga Co.
- c) Santram Shiwramdas
- d) 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 (Net)	-	-	1,75,45,697
2) Loan Accepted	-	-	-
Loan Repaid	-	-	-
3) Interest paid	-	-	Nil
4) Interest received	-	-	64,79,770
from:-			
1) Daga Co.			
2) Vinal Investment Ltd.			




K. Anilash Choudhary
Vipera Keyur

3. Deferred Tax Liabilities/Assets 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.

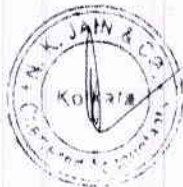
PARTICULARS	Rs. (In Thousand)	
<u>LIABILITY SIDE</u>		
I. Loan and advances availed by the NBFC's inclusive of interest accrued thereon but not paid.	Amount Outstanding	Amount Overdue
(a) Debentures: Secured	-	-
Unsecured (Other than falling within the meaning of public deposit)	-	-
(b) Deferred Credits	-	-
(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	144	-
II. Break - up (I) (f) above (Outstanding Public Deposits inclusive of interest accrued thereon but not paid.	-	-

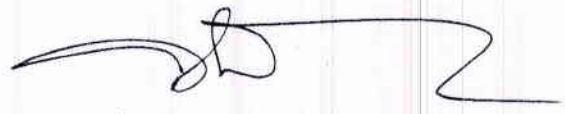



 Kailash Chandra
 Vipera Kuncal

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	65666
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)	-




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Vijay Kumar

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	-	65666	65666
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.



(Signature)
Kailash Chandra
U/1094 Kailash

6. Earning per Share AS – 20

No. of Equity Shares	33,75,000
Nominal value per Equity Share (Rs.)	10
Earning after Taxes	42,53,784
EPS (Rs.) - Basic	1.26
- Diluted	1.26

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



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

N. K. Jain
Proprietor

Kamlesh Chandra
Usha Kumar

N. K. JAIN
Membership No. 005976

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

The 30 day of 6

2016.