

Independent Auditor's Report on the Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

To
The Board of Directors of
M/S. SWATI PROJECTS LIMITED

Opinion

We have audited the accompanying quarterly Financial Results of M/s. Swati Projects Limited (the 'Company') for the quarter ended 31st March, 2021 and the year-to date results for the period from 1st April, 2020 to 31st March, 2021, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, these annual financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) give a true and fair view of the net profit and other comprehensive income and other financial information for the quarter ended 31st March, 2021 as well as the year-to-date results for the period from 1st April, 2020 to 31st March, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 (the 'Act'). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to Note 4 to the Financial Results which explains COVID-19 that has caused significant disruptions in the business operations of companies across India and has caused significant accounting and auditing challenges. One such challenge being inability for the Company to conduct a physical verification of audit evidences and documents for the year ended 31st March, 2021 due to Government having imposed restrictions during the lockdown on account of health, travel and safety concerns.

Our opinion is not modified in respect of this matter.



Management's Responsibility for the Financial Results

These quarterly financial results as well as the year to date financial results have been prepared on the basis of the financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the Ind AS and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditors' Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decision of users taken on the basis of these financial results.

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

- ⇒ Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- ⇒ Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal controls;
- ⇒ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors;



- ⇒ Conclude on the appropriateness of Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exist related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern; and
- ⇒ Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Other Matter

The annual financial results include the results for the quarter ended 31st March, 2021 being the balancing figures between audited figures in respect of the full financial year and the published unaudited figures up to the third quarter of the current financial year which were subject to limited review by us.

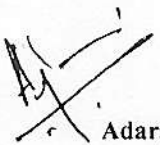
Place: Kolkata

Date: The 21st day of June, 2021

VDIN: 21304623AAAABD7450



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


Adarsh Jain
(Partner)
(Membership No.304623)

ANNEXURE - I
 Statement of Standalone Audited Financial Results for the Quarter and Year Ended 31st March, 2021

Particulars	3 months ended (31/03/2021)	Preceding 9 months ended (31/12/2020)	Corresponding 3 months ended in the previous year (31/03/2020)	For the Year Ended (31/03/2021)	Previous year ended (31/03/2020)
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1. Income from Operations					
(a) Income from Operation	2,085,142	6,423,306	1,940,387	8,508,448	7,854,817
(b) Other Operating Income	-	-	4,500	-	4,500
Total Income from Operations (net)	2,085,142	6,423,306	1,944,887	8,508,448	7,859,317
2. Expenses					
(a) Employee Benefits Expenses (KMP & Managerial Remuneration)	196,238	533,558	271,800	729,796	737,525
(b) Other Expenses	210,110	478,641	126,916	688,751	1,286,412
Total Expenses	406,348	1,012,199	398,716	1,418,547	2,023,937
3. Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	1,678,794	5,411,107	1,546,171	7,089,901	5,835,380
4. Other Income	-	-	-	-	-
5. Profit / (Loss) from Ordinary activities before finance costs and exceptional items (3 ± 4)	1,678,794	5,411,107	1,546,171	7,089,901	5,835,380
6. Finance Costs	-	-	-	-	-
7. Profit / (Loss) from Ordinary activities after finance costs but before exceptional items (5 ± 6)	1,678,794	5,411,107	1,546,171	7,089,901	5,835,380
8. Exceptional Items	-	-	-	-	-
9. Profit / (Loss) from Ordinary activities before tax (7 ± 8)	1,678,794	5,411,107	1,546,171	7,089,901	5,835,380
10. Tax Expenses	-	-	-	1,784,386	1,468,648
11. Net Profit / (Loss) from ordinary activities after tax (9 ± 10)	1,678,794	5,411,107	1,546,171	5,305,515	4,366,732
12. Extraordinary items	-	-	-	-	-
13. Net Profit / (Loss) for the period (11 ± 12)	1,678,794	5,411,107	1,546,171	5,305,515	4,366,732
14. Paid-up equity share capital (Face Value Rs. 10/- per share)	50,625,000	50,625,000	50,625,000	50,625,000	50,625,000
15. Reserve excluding Revaluation Reserve	-	-	-	39,687,060	34,444,072
16.i Earning Per Share (before extraordinary items) (not annualised)					
(a) Basic	0.33	1.07	0.31	1.05	0.86
(b) Diluted	0.33	1.07	0.31	1.05	0.86
16.ii Earning Per Share (after extraordinary items) (not annualised)					
(a) Basic	0.33	1.07	0.31	1.05	0.86
(b) Diluted	0.33	1.07	0.31	1.05	0.86

Place: Kolkata
 The 21st day of June, 2021



For Swati Projects Limited


 Managing Director

SWATI PROJECTS LIMITED

CIN: L65993WB1983PLC036332
168-B, JAMUNALAL BAJAJ STREET, KOLKATA-700007
E mail: swatiprojectsltd@gmail.com
Phone: 033-22385102/+91 9830077000
Website: www.swatiprojects.com

ANNEXURE – IX Statement of Assets and Liabilities As on 31st March, 2021

Standalone Statement of Assts and Liabilities Particulars	As at 31/03/2021	As at 31/03/2020
A. ASSETS		
1. Financial Assets		
(a) Cash and cash equivalents	102,255	129,210
(b) Loans	89,036,123	84,315,809
(c) Investments	25,500	88,027
(d) Other financial assets	3,025,895	2,148,738
Sub-total- Financial Assets	92,189,773	86,681,784
2. Non-financial assets	-	-
Sub-total- Non-financial assets	-	-
TOTAL - ASSETS	92,189,773	86,681,784
B. LIABILITIES AND EQUITY		
LIABILITIES		
1. Financial Liabilities	-	-
2. Non-financial Liabilities		
(a) Short term provisions	1,784,386	1,468,648
(b) Deferred tax liabilities	1,327	1,327
(c) Other Non-financial liabilities	92,000	142,737
Sub-total- Liabilities	1,877,713	1,612,712
EQUITY		
1. Equity Share Capital	50,625,000	50,625,000
2. Other Equity		
(a) Share Premium	23,750,000	23,750,000
(b) Special Reserve	6,507,240	5,446,137
(c) Profit & Loss Account	9,429,820	5,247,935
Sub-total- Equity	90,312,060	85,069,072
TOTAL - LIABILITIES AND EQUITY	92,189,773	86,681,784

Place: Kolkata

Date: 21st June, 2021

For Swati Projects Limited



Managing Director
Name: Shreegopal Daga
DIN: 00397379



SWATI PROJECTS LIMITED

CIN: L65993WB1983PLC036332
 168-B, JAMUNALAL BAJAJ STREET, KOLKATA-700007
 E mail: swatiprojectsltd@gmail.com
 Phone: 033-22385102/+91 9830077000
 Website: www.swatiprojects.com

Cash Flow Statement as on 31st March, 2021

PARTICULARS	As at 31.03.2021	As at 31.03.2020
A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax & Extraordinary Items	7,089,901	5,835,380
<u>Adjustments For :-</u>		
Interest (Net)	(8,508,448)	(7,841,547)
Operating Profit before Working Capital Changes	(1,418,547)	(2,006,167)
<u>Adjustments For :-</u>		
Changes in Payables	(50,737)	100,737
Changes in Reserve & Surplus	(62,527)	-
Cash Generated from Operations	(1,531,811)	(1,905,430)
Less:- Tax Paid/Adjustment	1,468,648	4,214,819
Net Cash from Operating Activities	(3,000,459)	(6,120,249)
B) CASH FLOW FROM INVESTING ACTIVITIES		
Long Term Borrowings	-	(4,500)
Long Term Loan Given	(4,720,314)	(4,884,731)
Other Financial Assets	(877,157)	3,150,267
Non-Current Investments - Written off	62,527	-
Interest Received	8,508,448	7,854,817
Net Cash from Investing Activities	2,973,504	6,115,853
C) CASH FLOW FROM FINANCING ACTIVITIES		
Interest Paid	-	(13,270)
Net Cash from Financing Activities	-	(13,270)
Net Increase/Decrease in Cash & Cash Equivalants (A+B+C)	(26,955)	(17,666)
Cash & Cash Equivalants at the beginning of the year	129,210	146,876
Cash & Cash Equivalants at the end of the year	102,255	129,210
Cash & Cash Equivalants include:		
Cash in Hand	3,210	615
With Scheduled Banks in - Current Accounts	99,045	128,595
	102,255	129,210

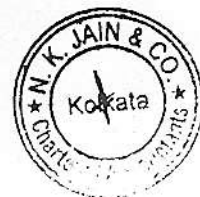
Place: Kolkata
 The 21st day of June, 2021

For Swati Projects Limited



(Handwritten Signature)

Managing Director
 Name: Shreegopal Daga
 DIN: 00397379



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

Notes on Financial Results

1. The segment reporting as defined in AS-17 is not applicable to the Company.
2. The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors. Audit under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the statutory auditors. Auditor's report does not contain any observation which would have an impact on the above results.
3. The Company has elected to exercise the option permitted under Section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Company has recognized provision for Income Tax for the year ended 31st March, 2021.
4. **COVID-19 Impact**

The outbreak of the deadly COVID-19 virus and the ensuing lockdown imposed across the country affected business operations. The health of the employees became a priority; stoppage of operations for an uncertain period resulted in a large financial burden on the one hand and workforce idling on the other. COVID-19 is an unprecedented challenge. The lockdown gave India time to make a concerted effort to flatten the outbreak curve. However, towards later part of the year consequent to significant opening of the economic activity across the nation the demand picked up compared to that during the initial period of Covid-19.

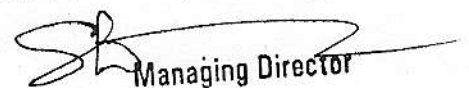
India is currently experiencing a massive second wave of Covid-19 infections. However, we expect no major changes in the economic activity as the nation is preparing to face the Pandemic with vaccines and preparedness.

"The announced countermeasures to combat the second wave - some of which are due to remain in place at least until the end of June - risk weakening the economic recovery. However, the targeted nature of containment measures and rapid progress on vaccinating the population will mitigate the credit-negative impact," it added.

5. Disclosure as per Regulation 52(4) of the SEBI (LODR) Regulation, 2015 is not applicable to the Company.
6. The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year and year-to-date figures upto the third quarter of the financial year.
7. Figures of the previous periods have been regrouped, wherever necessary.



For Swati Projects Limited


Managing Director

SWATI PROJECTS LIMITED

CIN: L65993WB1983PLC036332

168-B, JAMUNALAL BAJAJ STREET, KOLKATA-700007

E mail: swatiprojectsltd@gmail.com

Phone: 033-22385102/+91 9830077000

Website: www.swatiprojects.com

To
The Listing Department,
The Calcutta Stock Exchange limited
7, Lyons Range,
Kolkata-700001

Date: 21st June, 2021

Dear Sir / Madam,

Sub.: Declaration regarding unmodified Audit Reports in respect of Audited Financial Results for the quarter and year ended 31st March, 2021 under SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

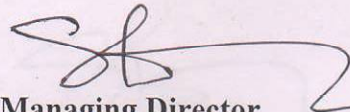
Pursuant to regulation 33(3) (d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we do hereby confirm that the Statutory Auditors of the Company M/s. N. K. Jain & Co., Chartered Accountants, have not expressed any modified opinion(s) in its audit report pertaining to the audited financial results for the quarter and year ended 31st March, 2021 as approved by the Board at its meeting held today.

We request you to take the above on record.

Thanking you.

Yours faithfully,

For Swati Projects Limited



Managing Director
Name: Shreegopal Daga
DIN: 00397379
Place: Kolkata



SWATI PROJECTS LIMITED

CIN: L65993WB1983PLC036332

168-B, JAMUNALAL BAJAJ STREET, KOLKATA-700007

E mail: swatiprojectsltd@gmail.com

Phone: 033-22385102/+91 9830077000

Website: www.swatiprojects.com

To
The Listing Department
The Calcutta Stock Exchange Limited
7 Lyons Range
Kolkata- 700001

Date: 21st June, 2021

Dear Sir / Madam,

Sub.: Declaration under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter & year ended 31st March, 2021

With reference to Regulation 32 of SEBI (LODR) Regulations, 2015, we would like to inform that the Company has not raised any proceeds from public issue, right issue, preferential issue, etc. by issuing offer documents and does not have any unutilized proceeds therefrom.

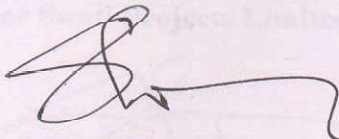
Hence, as per Regulation 32(2) of SEBI (LODR) Regulations, 2015, the submission of Statement under Regulation 32(1) is not applicable for the Company.

Kindly take the above information on record and acknowledge receipt.

Thanking You.

Yours faithfully,

For Swati Projects Limited



Managing Director
Name: Shreegopal Daga
DIN: 00397379



SWATI PROJECTS LIMITED

CIN: L65993WB1983PLC036332

168-B, JAMUNALAL BAJAJ STREET, KOLKATA-700007

E mail: swatiprojectsltd@gmail.com

Phone: 033-22385102/+91 9830077000

Website: www.swatiprojects.com

To
The Calcutta Stock Exchange limited
7, Lyons Range,
Kolkata-700001

Date: 21st June, 2021

Dear Sir / Madam,

Sub.: Non-applicability of Regulation 52(4), 52(5) and 52(7) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 for the quarter and year ended 31st March, 2021


This is informing you that the Company has not issued any debentures. So, Regulation 52(4), 52(5) and 52(7) of SEBI (LODR) Regulations, 2015 is not applicable to the Company.

We request you to take the above on record.

Thanking you.

Yours faithfully,

For Swati Projects Limited


Managing Director
Name: Shreegopal Daga
DIN: 00397379

