

LIMITED REVIEW REPORT – IND AS FINANCIAL RESULTS

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

We have reviewed the accompanying statement of Standalone un-audited Ind AS financial results of M/s. Swati Projects Limited (the 'Company') for the quarter and half year ended 30th September, 2020 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular').

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS) 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free from material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind As') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.


Place: Kolkata

Date: The 3rd day of November, 2020

UDIN: 20304623AAAAAU4462



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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ANNEXURE - I

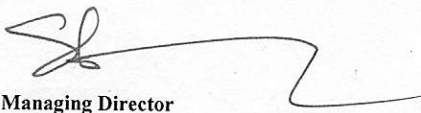
Statement of Standalone Unaudited Financial Results for the Quarter and Half Year Ended 30th September, 2020

Particulars	3 months ended (30/09/2020)	Preceding 3 months ended (30/06/2020)	Corresponding 3 months ended in the previous year (30.09.2019)	Year to date figures for current period ended (30/09/2020)	Year to date figures for previous year ended (30/09/2019)	Previous year ended (31/03/2020)
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Income from Operations						
(a) Income from Operation	2,105,716	2,099,063	2,188,096	4,204,779	3,973,998	7,854,817
(b) Other Operating Income	-	-	-	-	-	-
Total Income from Operations (net)	2,105,716	2,099,063	2,188,096	4,204,779	3,973,998	7,854,817
2. Expenses						
(a) Employee Benefits Expenses (KMP & Managerial Remuneration)	179,850	173,858	153,975	353,708	327,950	737,525
(b) Other Expenses	253,682	135,630	875,739	389,312	816,532	1,286,412
Total Expenses	433,532	309,488	1,029,714	743,020	1,144,482	2,023,937
3. Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	1,672,184	1,789,575	1,158,382	3,461,759	2,829,516	5,830,880
4. Other Income	-	-	-	-	-	4,500
5. Profit / (Loss) from Ordinary activities before finance costs and exceptional items (3 ± 4)	1,672,184	1,789,575	1,158,382	3,461,759	2,829,516	5,835,380
6. Finance Costs	-	-	-	-	-	-
7. Profit / (Loss) from Ordinary activities after finance costs but before exceptional items (5 ± 6)	1,672,184	1,789,575	1,158,382	3,461,759	2,829,516	5,835,380
8. Exceptional Items	-	-	-	-	-	-
9. Profit / (Loss) from Ordinary activities before tax (7 ± 8)	1,672,184	1,789,575	1,158,382	3,461,759	2,829,516	5,835,380
10. Tax Expenses	-	-	-	-	-	1,468,648
11. Net Profit / (Loss) from ordinary activities after tax (9 ± 10)	1,672,184	1,789,575	1,158,382	3,461,759	2,829,516	4,366,732
12. Extraordinary items	-	-	-	-	-	-
13. Net Profit / (Loss) for the period (11 ± 12)	1,672,184	1,789,575	1,158,382	3,461,759	2,829,516	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	50,625,000
15. Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	-	-	34,444,072
16.i Earning Per Share (before extraordinary items) (not annualised)						
(a) Basic	0.33	0.35	0.23	0.68	0.56	0.86
(b) Diluted	0.33	0.35	0.23	0.68	0.56	0.86
16.ii Earning Per Share (after extraordinary items) (not annualised)						
(a) Basic	0.33	0.35	0.23	0.68	0.56	0.86
(b) Diluted	0.33	0.35	0.23	0.68	0.56	0.86

Place: Kolkata
The 3rd day of November, 2020



For Swati Projects Limited


Managing Director
Name: Shreegopal Daga
DIN: 00397379

SWATI PROJECTS LIMITED

CIN: L65993WB1983PLC036332

168-B, JAMUNALAL BAJAJ STREET, KOLKATA-700007

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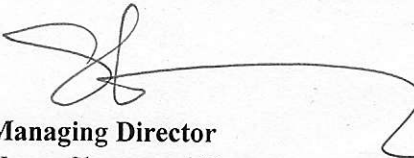
ANNEXURE – IX Statement of Assets and Liabilities

Standalone Statement of Assts and Liabilities	As at 30/09/2020	As at 31/03/2020
Particulars		
A. ASSETS		
1. Financial Assets		
(a) Cash and cash equivalents	111,691	129,210
(b) Loans	83,045,809	84,315,809
(c) Investments	88,027	88,027
(d) Other financial assets	6,860,229	2,148,738
Sub-total- Financial Assets	90,105,756	86,681,784
2. Non-financial assets	-	-
Sub-total- Non-financial assets	-	-
TOTAL - ASSETS	90,105,756	86,681,784
B. LIABILITIES AND EQUITY		
LIABILITIES		
1. Financial Liabilities	-	-
2. Non-financial Liabilities		
(a) Short term provisions	1,468,648	1,468,648
(b) Deferred tax liabilities	1,327	1,327
(c) Other Non-financial liabilities	104,950	142,737
Sub-total- Liabilities	1,574,925	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	5,446,137	5,446,137
(c) Profit & Loss Account	8,709,694	5,247,935
Sub-total- Equity	88,530,831	85,069,072
TOTAL - LIABILITIES AND EQUITY	90,105,756	86,681,784

Place: Kolkata
The 3rd day of November, 2020

For Swati Projects Limited




Managing Director
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Cash Flow Statement as on 30th September, 2020

PARTICULARS	As at 30.09.2020	As at 31.03.2020
A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax & Extraordinary Items	3,461,759	5,835,380
Adjustments For :-		
Interest (Net)	(4,204,779)	(7,841,547)
Operating Profit before Working Capital Changes	(743,020)	(2,006,167)
Adjustments For :-		
Changes in Payables	(37,787)	100,737
Cash Generated from Operations	(780,807)	(1,905,430)
Less:- Tax Paid/Adjustment	-	4,214,819
Net Cash from Operating Activities	(780,807)	(6,120,249)
B) CASH FLOW FROM INVESTING ACTIVITIES		
Long Term Borrowings	-	(4,500)
Repayment of Loan	1,270,000	(4,884,731)
Other Financial Assets	(4,711,491)	3,150,267
Interest Received	4,204,779	7,854,817
Net Cash from Investing Activities	763,288	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)	(17,519)	(17,666)
Cash & Cash Equivalants at the beginning of the year	129,210	146,876
Cash & Cash Equivalants at the end of the year	111,691	129,210
Cash & Cash Equivalants include:		
Cash in Hand	615	615
With Scheduled Banks in - Current Accounts	111,076	128,595
	111,691	129,210

Place: Kolkata
The 3rd day of November, 2020



For Swati Projects Limited

Managing Director
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Notes on Unaudited Financial Results for the half year ended 30.09.2020

1. The segment reporting as defined in AS-17 is not applicable to the Company.
2. The above unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors on 3rd November, 2020. 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. Provision for taxation including deferred tax liabilities/assets if any, has not been determined as it is finalized at the year end.
4. **COVID-19** has caused significant disruptions to businesses across India. The management has considered the possible effects, if any, that may impact on the business. In making the assumptions and estimates relating to the uncertainties as at the balance sheet date in relation to the recoverable amounts, the management has considered subsequent events, internal and external information and evaluated economic conditions prevailing as at the date of approval of these financial statements. The management expects no impairment on the operations. The management will continue to closely monitor any changes to future economic conditions and assess its impact on the operations
5. Disclosure as per Regulation 32, 52(4), 52(5) & 52(7) of the SEBI (LODR) Regulation, 2015 is not applicable to the Company.
6. Figures of the previous periods have been regrouped, wherever necessary.

Place: Kolkata

Date: 3rd November, 2020



For Swati Projects Limited

A handwritten signature in black ink, appearing to be "Shreegopal Daga".

Managing Director
Name: Shreegopal Daga
DIN: 00397379

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To

3rd November, 2020

The Metropolitan Stock Exchange of India Limited,
The Listing Department,
Vibgyor Towers, 4th Floor, Plot No. C-62, Opp. Trident Hotel,
Bandra Kurla Complex, Bandra (E), Mumbai – 400098

Dear Sir / Madam,

Sub.: Declaration regarding unmodified Audit Reports in respect of Audited Financial Results for the quarter and half year ended 30th September, 2020 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 half year ended 30th September, 2020 as approved by the Board at its meeting held today.

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



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

3rd November, 2020

Dear Sir / Madam,

Sub.: **Declaration under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

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,

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

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 half year ended September 30, 2020

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

Date: 3rd November, 2020



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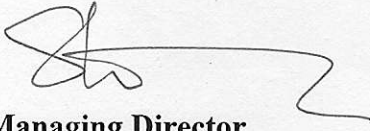
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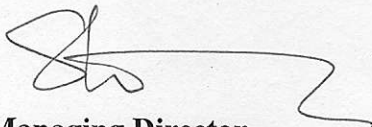
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