

REVIEW REPORT

We have reviewed the accompanying statement of un-audited financial results of **M/s. Swati Projects Limited** for the quarter ended 30th June, 2015. The statement is the responsibility of the Company's management and has been approved by the Board of Directors.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements 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 of 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 notice that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Kolkata

The 15th day of July, 2015



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

N. K. Jain
Proprietor

N. K. JAIN
Membership No. 005976

NO.	PARTICULARS	QUARTER ENDED		
		30.06.2015	30.06.2014	30.06.2013
		(UNAUDITED)	(UNAUDITED)	(UNAUDITED)
1.	Net Sales / Income from Operations (Including Branch Transfer) Other Operating Income	1,778,306	816,469	2,627,354
	Total Income from Operations (Net)	1,778,306	816,469	2,627,354
2.	Expenses			
	Direct Expenses	86,562	202,363	603,520
	Indirect Expenses	86,562	202,363	603,520
	Total Expenses	1,735,182	1,010,726	2,011,340
	Profit / (Loss) from Operations	43,124	(194,257)	616,014
	Finance Income / (Expense)			
	Finance Income			
	Finance Expense			
	Total Finance Income / (Expense)			
	Profit / (Loss) from Operations and Finance	43,124	(194,257)	616,014
	Income Tax Expense			
	Income Tax Expense			
	Total Income Tax Expense			
	Profit / (Loss) for the Quarter	43,124	(194,257)	616,014
	Profit / (Loss) for the Quarter (After Tax)	43,124	(194,257)	616,014
	Carrying Per Share (Ordinary and Preference Shares)			
	(Amount)			
	(Rs.)			
	(Paise)			
	Total			
	Number of Shares	694,250	694,250	694,250
	Percentage of Shareholding	100.00	100.00	100.00
3.	Promoter and Promoter Group Shareholding			
	(a) Pledged / Encumbered			
	- Number of Shares			
	- Percentage of Shareholding (as a % of the total shareholding of promoter & promoter group)			
	(b) Non-Pledged / Encumbered			
	- Number of Shares	270,000	270,000	270,000
	- Percentage of Shareholding (as a % of the total shareholding of promoter & promoter group)	81.70	81.20	81.30
	- Percentage of Shareholding (as a % of total share capital of the Company)			
PARTICULARS		3 MONTHS ENDED 30.06.2015		
4.	INVESTOR COMPLAINTS			
1.	PERSONS AT THE BEGINNING OF THE QUARTER	NIL		
2.	PERSONS DURING THE YEAR	NIL		
3.	PERSONS AT THE END OF THE QUARTER	NIL		
4.	PERSONS UNRESOLVED AT THE END OF THE QUARTER	NIL		

Notes -
1. The segment reporting as defined in Accounting Standard - 17 is not applicable to the Company.
2. Provision for taxation including deferred tax liabilities/assets if any, has not been determined as it is finalised at the year end.
3. Provision for taxation including deferred tax liabilities/assets if any, has not been determined as it is finalised at the year end.
4. Figures of previous period have been re-arranged/re-grouped wherever considered necessary.
5. The above results were adopted by the board of directors at its meeting held on **13.07.2015**

Regd. Off.
168-B Jamunlal Bajaj Street
Kolkata - 700 007.

For on behalf of the Board
Shreegopal Daga
Shreegopal Daga
(Director)