

LIMITED REVIEW REPORT

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

We have reviewed the accompanying statement of un-audited financial results of **M/s. Swati Projects Limited** for the quarter ended 30th June, 2017. 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 Statement issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform a 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 of unaudited financial results prepared in accordance with applicable Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Kolkata

Date: The 14th day of July, 2017



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

A handwritten signature in blue ink, appearing to read "N. K. Jain", with a horizontal line underneath.

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