

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

30th May, 2022

Dear Sir,

Sub.: **Submission of documents**

This is to intimate you that we are submitting documents for M/s. Swati Projects Limited as per SEBI (LODR) Regulations, 2015 as follows:

1. **Regulation 30 & 33 – Outcome of Board Meeting and Audited Financial Results (both standalone and consolidated)**

For the quarter and year ended 31.03.2022

This is for your intimation and record.

Thanking You.

Yours faithfully,

For Swati Projects Limited



Director
Name: Rishi Kapoor
DIN: 08422654
Place: Kolkata



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

30th May, 2022

Sub: Intimation on the outcome of the Board Meeting held on 30th May, 2022 and disclosure under Regulation 30 & 33 of SEBI Listing Regulations

Dear Sir / Madam,

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligation and Disclosure requirements) Regulation 2015, we are pleased to inform you that Board of Directors at its meeting held on today i.e., 30th May, 2022, which commenced on 11:30 am and concluded on 8:30 pm have considered and approve the following: -

1. The Board has approved and taken on record the audited financial results (both standalone and consolidated) for the quarter and year ended on 31st March, 2022 along with Auditor's report on (a) standalone and (b) consolidated audited financial results as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

Attached herewith are the following:

1. Statement of Audited Financial Results (both standalone and consolidated) of the Company for the quarter and year ended 31st March, 2022 along with standalone & consolidated Statement of Assets & Liabilities, Cash Flow Statement and Auditor's report.
2. Statement of Deviation pursuant to Regulation 32(1) for the quarter and year ended 31st March, 2022 as per SEBI (LODR) Regulations, 2015.
3. Declaration of Non-applicability of Regulations 52(4), 52(5) & 52(7) of SEBI (LODR) Regulations, 2015.
4. Board of Directors has accepted the resignation letter of our Independent Director Sri Shiv Mani Ojha (DIN: 08097947). To fillup casual vacancy caused by resignation of Independent Director Board of Directors has appointed Sri Avinash Jain (DIN: 09624993) as an additional independent director w.e.f 30/05/2022 for a period of 5 (Five) years subject to approval of shareholders.

Kindly take the above information on record and acknowledge receipt.

Thanking You.

Yours faithfully,

For Swati Projects Limited



Director

Name: Rishi Kapoor

DIN: 08422654





M MODI & ASSOCIATES
CHARTERED ACCOUNTANTS

H. O. The Meridian, E-2/5, GP Block, 4th Floor, Sector-V, Salt Lake, Kolkata – 700 091. M: 9831076215/9831532108, email: cammodi@accountant.com. Website: www.mmodi.in

Independent Auditor's Report on Audit of Consolidated Financial Results

To the Board of Directors of Swati Projects Limited

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of Swati Projects Limited (the "Company") and its Subsidiaries (the Company and its subsidiaries together referred to as the "Group"), for the quarter and year ended March 31, 2022 (the "Statement"), 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, the Statement:

(a) included the results of the subsidiary to this report;

Sr. No.	Name of the Entity	Relationship with the Holding Company
1.	Radhashree Roadsters Private Limited	Subsidiary

(b) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

(c) gives a true and fair view, in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the consolidated net profit and consolidated total comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SA"s) 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 Consolidated Financial Results* section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the "ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated 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 ICAI's Code of Ethics. We believe that the audit evidence we have obtained by us is sufficient and appropriate to provide a basis for our audit opinion.





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Management's Responsibilities for the Consolidated Financial Results

This Statement which includes Consolidated Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Statement has been compiled from the audited interim condensed consolidated financial statements for the three months and year ended March 31, 2022. This responsibility includes preparation and presentation of the Consolidated Financial Results that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Ind AS, prescribed under Section 133 of the Act, read with relevant rules issued thereunder 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 of the assets of the Group 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 respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Directors of the Company, as aforesaid.

In preparing the Consolidated Financial Results, the respective Boards of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Boards of Directors either intend to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Boards of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditors' Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results 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 this Consolidated Financial Results.

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





M MODI & ASSOCIATES

CHARTERED ACCOUNTANTS

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- ⇒ Identify and assess the risks of material misstatement of the Consolidated 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 such controls.
- ⇒ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- ⇒ Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- ⇒ 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 ability of the Group 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 Consolidated 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 Group to cease to continue as a going concern.
- ⇒ Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- ⇒ Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.
- ⇒ Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Consolidated Financial Results of which we are the independent auditors.

Materiality is the magnitude of misstatements in the Consolidated Financial Results that individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Result may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Results.





M MODI & ASSOCIATES
CHARTERED ACCOUNTANTS

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We communicate with those charged with governance of the Company and such other entities included in the Consolidated Financial Results of which we are the independent auditors 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.

Place: Kolkata

Date: 30th May, 2022

For M MODI & ASSOCIATES
Chartered Accountants
FRN: 319141E



(M K MODI)
Partner

(Membership No. 054366)

UDIN: 22054366AJXX1P8585

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ANNEXURE – I

Audited Consolidated Financial Results for the Quarter and 9 Months Ended 31st December, 2021

Particulars	Quarter ended March 31, 2022	Quarter ended December 31, 2021	Quarter ended March 31, 2021	Current year ended March 31, 2022	Previous year ended March 31, 2021
	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1. Income from Operations					
(a) Income from Operation	27,87,024	75,76,039	20,85,142	1,03,63,063	85,08,448
(b) Other Operating Income	(7,417)	8,312	-	895	-
Total Income from Operations (net)	27,79,607	75,84,351	20,85,142	1,03,63,958	85,08,448
2. Expenses					
(a) Employee Benefits Expenses (KMP & Managerial Remuneration)	3,58,664	9,12,217	1,96,238	12,70,881	7,29,796
(b) Depreciation	1,14,146	2,26,460	-	3,40,606	-
(b) Other Expenses	5,18,047	18,10,978	2,10,110	23,29,025	6,88,751
Total Expenses	9,90,857	29,49,655	4,06,348	39,40,512	14,18,547
3. Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	17,88,750	46,34,696	16,78,794	64,23,446	70,89,901
4. Other Income	-	-	-	-	-
5. Profit / (Loss) from Ordinary activities before finance costs and exceptional items (3 ± 4)	17,88,750	46,34,696	16,78,794	64,23,446	70,89,901
6. Finance Costs	-	-	-	-	-
7. Profit / (Loss) from Ordinary activities after finance costs but before exceptional items (5 ± 6)	17,88,750	46,34,696	16,78,794	64,23,446	70,89,901
8. Exceptional Items	-	-	-	-	-
9. Profit / (Loss) from Ordinary activities before tax (7 ± 8)	17,88,750	46,34,696	16,78,794	64,23,446	70,89,901
10. Tax Expenses	5,17,994	12,86,084	-	18,04,078	17,84,386
11. Net Profit / (Loss) from ordinary activities after tax (9 ± 10)	12,70,756	33,48,612	16,78,794	46,19,368	53,05,515
12. Extraordinary items	-	-	-	-	-
13. Net Profit / (Loss) for the period (11 ± 12)	12,70,756	33,48,612	16,78,794	46,19,368	53,05,515
14. Paid-up equity share capital (in Rs.) (Face Value Rs. 10/- per share)	10,10,00,000	10,10,00,000	5,06,25,000	10,10,00,000	5,06,25,000
15. Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	1,13,54,708	3,96,87,060
16.i Earning Per Share (before extraordinary items) (not annualised)					
(a) Basic	0.13	0.33	0.33	0.46	1.05
(b) Diluted	0.13	0.33	0.33	0.46	1.05
16.ii Earning Per Share (after extraordinary items) (not annualised)					
(a) Basic	0.13	0.33	0.33	0.46	1.05
(b) Diluted	0.13	0.33	0.33	0.46	1.05

Place: Kolkata
The 30th day of May, 2022



For Swati Projects Limited

Rishi Kapoor
Director

Name: Rishi Kapoor
DIN: 08422654

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ANNEXURE – IX Audited Consolidated Balance Sheet

Particulars	As at 31/03/2022	As at 31/03/2021
A. ASSETS		
1. Financial Assets		
(a) Cash and cash equivalents	3,55,856	1,02,255
(b) Loans	11,10,81,120	8,90,36,123
(c) Investments	25,500	25,500
(d) Other financial assets	32,43,503	30,25,895
Sub-total- Financial Assets	11,47,05,979	9,21,89,773
2. Non-financial assets		
(a) Property, Plant and Equipment	11,79,692	-
Sub-total- Non-financial assets	11,79,692	-
TOTAL - ASSETS	11,58,85,671	9,21,89,773
B. LIABILITIES AND EQUITY		
LIABILITIES		
1. Financial Liabilities	-	-
2. Non-financial Liabilities		
(a) Current Tax Liabilities (Net)	18,04,078	17,84,386
(b) Deferred tax liabilities	1,327	1,327
(c) Other Non-financial liabilities	17,25,558	92,000
Sub-total- Liabilities	35,30,963	18,77,713
EQUITY		
1. Equity Share Capital	10,10,00,000	5,06,25,000
2. Other Equity		
(a) Share Premium	20,00,000	2,37,50,000
(b) Special Reserve	74,31,114	65,07,240
(c) Profit & Loss Account	19,23,594	94,29,820
Sub-total- Equity	11,23,54,708	9,03,12,060
TOTAL - LIABILITIES AND EQUITY	11,58,85,671	9,21,89,773

Place: Kolkata

The 30th day of May, 2022

For Swati Projects Limited



Director

Name: Rishi Kapoor

DIN: 08422654

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Consolidated Audited Cash Flow Statement as on 31st March, 2022

PARTICULARS	As at 31.03.2022	As at 31.03.2021
A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax & Extraordinary Items	64,23,446	70,89,901
Adjustments For :-		
Interest (Net)	(92,66,798)	(85,08,448)
Depreciation & amortization	3,40,606	-
Operating Profit before Working Capital Changes	(25,02,746)	(14,18,547)
Adjustments For :-		
Changes in other payables	16,33,558	(50,737)
Other Adjustments	61,732	-
Cash Generated from Operations	(8,07,456)	(14,69,284)
Less:- Tax Paid/Adjustments	17,84,386	14,68,648
Net Cash from Operating Activities	(25,91,842)	(29,37,932)
B) CASH FLOW FROM INVESTING ACTIVITIES		
Long Term Loan Given	(2,20,44,997)	(47,20,314)
Other Financial Assets	(2,17,608)	(8,77,157)
Share Capital Increase	2,00,00,000	-
Share Premium	20,00,000	-
Plant, Property & Equipment	(11,79,692)	-
Investments in Shares (Subsidiary)	(50,00,000)	-
Interest Received	92,98,216	85,08,448
Net Cash from Investing Activities	28,55,919	29,10,977
C) CASH FLOW FROM FINANCING ACTIVITIES		
Interest Paid	(31,418)	-
Net Cash from Financing Activities	(31,418)	-
Net Increase/Decrease in Cash & Cash Equivalants (A+B+C)	2,32,659	(26,955)
Cash & Cash Equivalants at the beginning of the year	1,23,197	1,29,210
Cash & Cash Equivalants at the end of the year	3,55,856	1,02,255
Cash & Cash Equivalants include:		
Cash in Hand	1,78,146	3,210
With Scheduled Banks in - Current Accounts	1,77,710	99,045
	3,55,856	1,02,255

Place: Kolkata
 The 30th day of May, 2022



For Swati Projects Limited

Director
 Name: Rishi Kapoor
 DIN: 08422654

M/S. SWATI PROJECTS LIMITED
168B, JAMUNALAL BAJAJ STREET,
KOLKATA-700007

Notes on Consolidated Audited Financial Results

1. The segment reporting as defined in AS-17 is not applicable to the Company.
2. The audited interim consolidated financial statements for the quarter and year ended March 31, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 30th May, 2022. **The Statutory Auditors, M Modi & Associates have expressed an unmodified audit opinion.** The information presented above is extracted from the audited interim consolidated financial statements. These interim consolidated financial statements are prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendments rules thereafter.
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, 2022.
4. Disclosure as per Regulation 52(4) of the SEBI (LODR) Regulation, 2015 is not applicable to the Company.
5. **Appointment of Independent Director**

Based on the recommendation of the Nomination and Remuneration Committee, the Board approved the appointment of Sri Amit Lal as an Independent Director and he is regularizing in EGM which is held on 25th April, 2022.
6. **Re-appointment of Statutory Auditors, M Modi & Associates**

The Board of Directors recommended the re-appointment of Statutory Auditors M Modi & Associates for another term of 5 years commencing from the financial year 2022-23 and ending with the financial year 2026-27, subject to the approval of the shareholders of the Company.
7. 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.
8. Figures of the previous periods have been regrouped, wherever necessary.

Place: Kolkata

Date: 30th day of May, 2022





M MODI & ASSOCIATES CHARTERED ACCOUNTANTS

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Independent Auditor's Report on Audit of the Standalone Financial Results

To the Board of Directors of Swati Projects Limited

Opinion

We have audited the accompanying Statement of Standalone Financial Results of Swati Projects Limited ("the Company"), for the quarter and year ended March 31, 2022 ("the Statement"), 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, the Statement:

- is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- gives a true and fair view, in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SA"s) 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 Standalone Financial Results for the quarter and year ended March 31, 2022 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 ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Managements's Responsibilities for the Standalone Financial Results

This Statement, which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors, and has been approved by them for the issuance. The Statement has been compiled from the related audited Interim condensed standalone financial statements for the three months and year ended March 31, 2022. This responsibility includes preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2022 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS, prescribed under Section 133 of the Act.





M MODI & ASSOCIATES

CHARTERED ACCOUNTANTS

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read with relevant rules issued thereunder 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 of 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 the 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 Standalone Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors of the Company are responsible for assessing 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 of the Company are responsible for overseeing the financial reporting process of the Company.

Auditors' Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results 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 this Standalone 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 Standalone 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 such controls.





M MODI & ASSOCIATES
CHARTERED ACCOUNTANTS

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- ⇒ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- ⇒ Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- ⇒ 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 ability of the Company 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 Statement 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.
- ⇒ Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- ⇒ Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Result may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

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.

Place: Kolkata

Date: 30th May, 2022

For M MODI & ASSOCIATES
Chartered Accountants



FRN: 319141E

[Signature]

(M K MODI)
Partner

(Membership No. 054366)

UDIN: 220 54366 AJXNX9528

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 – I

Statement of Standalone Audited Financial Results for the Quarter and Year Ended 31st March, 2022

Particulars	Quarter ended March 31, 2022	Quarter ended December 31, 2021	Quarter ended March 31, 2021	Current year ended March 31, 2022	Previous year ended March 31, 2021
	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1. Income from Operations					
(a) Income from Operation	25,07,882	67,90,334	20,85,142	92,98,216	85,08,448
(b) Other Operating Income	-	-	-	-	-
Total Income from Operations (net)	25,07,882	67,90,334	20,85,142	92,98,216	85,08,448
2. Expenses					
(a) Employee Benefits Expenses (KMP & Managerial Remuneration)	2,83,664	6,87,117	1,96,238	9,70,781	7,29,796
(b) Other Expenses	1,66,075	13,99,639	2,10,110	15,65,714	6,88,751
Total Expenses	4,49,739	20,86,756	4,06,348	25,36,495	14,18,547
3. Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	20,58,143	47,03,578	16,78,794	67,61,721	70,89,901
4. Other Income	-	-	-	-	-
5. Profit / (Loss) from Ordinary activities before finance costs and exceptional items (3 ± 4)	20,58,143	47,03,578	16,78,794	67,61,721	70,89,901
6. Finance Costs	-	-	-	-	-
7. Profit / (Loss) from Ordinary activities after finance costs but before exceptional items (5 ± 6)	20,58,143	47,03,578	16,78,794	67,61,721	70,89,901
8. Exceptional Items	-	-	-	-	-
9. Profit / (Loss) from Ordinary activities before tax (7 ± 8)	20,58,143	47,03,578	16,78,794	67,61,721	70,89,901
10. Tax Expenses	5,17,994	12,86,084	-	18,04,078	17,84,386
11. Net Profit / (Loss) from ordinary activities after tax (9 ± 10)	15,40,149	34,17,494	16,78,794	49,57,643	53,05,515
12. Extraordinary items	-	-	-	-	-
13. Net Profit / (Loss) for the period (11 ± 12)	15,40,149	34,17,494	16,78,794	49,57,643	53,05,515
14. Paid-up equity share capital (in Rs.) (Face Value Rs. 10/- per share)	10,10,00,000	10,10,00,000	5,06,25,000	10,10,00,000	5,06,25,000
15. Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	-	3,96,87,060
16.i Earning Per Share (before extraordinary items) (not annualised)					
(a) Basic	0.15	0.34	0.33	0.49	1.05
(b) Diluted	0.15	0.34	0.33	0.49	1.05
16.ii Earning Per Share (after extraordinary items) (not annualised)					
(a) Basic	0.15	0.34	0.33	0.49	1.05
(b) Diluted	0.15	0.34	0.33	0.49	1.05

Place: Kolkata
 The 30th day of May, 2022



For Swati Projects Limited

Rishi Kapoor
 Director
 Name: Rishi Kapoor
 DIN: 08422654

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ANNEXURE – IX

Audited Standalone Balance Sheet

Particulars	As at 31/03/2022	As at 31/03/2021
A. ASSETS		
1. Financial Assets		
(a) Cash and cash equivalents	1,24,253	1,02,255
(b) Loans	11,10,81,120	8,90,36,123
(c) Investments	50,25,500	25,500
(d) Other financial assets	30,26,242	30,25,895
Sub-total- Financial Assets	11,92,57,115	9,21,89,773
2. Non-financial assets	-	-
Sub-total- Non-financial assets	-	-
TOTAL - ASSETS	11,92,57,115	9,21,89,773
B. LIABILITIES AND EQUITY		
LIABILITIES		
1. Financial Liabilities	-	-
2. Non-financial Liabilities		
(a) Current Tax Liabilities (Net)	18,04,078	17,84,386
(b) Deferred tax liabilities	1,327	1,327
(c) Other Non-financial liabilities	1,82,007	92,000
Sub-total- Liabilities	19,87,412	18,77,713
EQUITY		
1. Equity Share Capital	10,10,00,000	5,06,25,000
2. Other Equity		
(a) Share Premium	20,00,000	2,37,50,000
(b) Special Reserve	74,98,769	65,07,240
(c) Profit & Loss Account	67,70,934	94,29,820
Sub-total- Equity	11,72,69,703	9,03,12,060
TOTAL - LIABILITIES AND EQUITY	11,92,57,115	9,21,89,773

Place: Kolkata

The 30th day of May, 2022

For Swati Projects Limited

Director

Name: Rishi Kapoor

DIN: 08422654



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Standalone Audited Cash Flow Statement as on 31st March, 2022

PARTICULARS	As at 31.03.2022	As at 31.03.2021
A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax & Extraordinary Items	67,61,721	70,89,901
Adjustments For :-		
Interest (Net)	(92,66,798)	(85,08,448)
Operating Profit before Working Capital Changes	(25,05,077)	(14,18,547)
Adjustments For :-		
Changes in other payables	90,007	(50,737)
Cash Generated from Operations	(24,15,070)	(14,69,284)
Less:- Tax Paid/Adjustments	17,84,386	14,68,648
Net Cash from Operating Activities	(41,99,456)	(29,37,932)
B) CASH FLOW FROM INVESTING ACTIVITIES		
Long Term Loan Given	(2,20,44,997)	(47,20,314)
Other Financial Assets	(347)	(8,77,157)
Share Capital Increase	2,00,00,000	-
Share Premium	20,00,000	-
Investments in Shares	(50,00,000)	-
Interest Received	92,98,216	85,08,448
Net Cash from Investing Activities	42,52,872	29,10,977
C) CASH FLOW FROM FINANCING ACTIVITIES		
Interest Paid	(31,418)	-
Net Cash from Financing Activities	(31,418)	-
Net Increase/Decrease in Cash & Cash Equivalants (A+B+C)	21,998	(26,955)
Cash & Cash Equivalants at the beginning of the year	1,02,255	1,29,210
Cash & Cash Equivalants at the end of the year	1,24,253	1,02,255
Cash & Cash Equivalants include:		
Cash in Hand	1,750	3,210
With Scheduled Banks in - Current Accounts	1,22,503	99,045
	1,24,253	1,02,255

Place: Kolkata
The 30th day of May, 2022



For Swati Projects Limited

Director
Name: Rishi Kapoor
DIN: 08422654

M/S. SWATI PROJECTS LIMITED
168B, JAMUNALAL BAJAJ STREET,
KOLKATA-700007

Notes on Standalone Audited Financial Results

1. The segment reporting as defined in AS-17 is not applicable to the Company.
2. The audited interim condensed standalone financial statements for the quarter and year ended March 31, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 30th May, 2022. **The Statutory Auditors, M Modi & Associates have expressed an unmodified audit opinion.** The information presented above is extracted from the audited interim consolidated financial statements. These interim consolidated financial statements are prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendments rules thereafter.
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, 2022.
4. Disclosure as per Regulation 52(4) of the SEBI (LODR) Regulation, 2015 is not applicable to the Company.
5. **Appointment of Independent Director**

Based on the recommendation of the Nomination and Remuneration Committee, the Board approved the appointment of Sri Amit Lal as an Independent Director and he is regularizing in EGM which is held on 25th April, 2022.
6. **Re-appointment of Statutory Auditors, M Modi & Associates**

The Board of Directors recommended the re-appointment of Statutory Auditors M Modi & Associates for another term of 5 years commencing from the financial year 2022-23 and ending with the financial year 2026-27, subject to the approval of the shareholders of the Company.
7. 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.
8. Figures of the previous periods have been regrouped, wherever necessary.

Place: Kolkata

Date: 30th day of May, 2022



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

30th May, 2022

Dear Sir / Madam,

Sub.: Submission of the Statement of Deviation pursuant to Regulation 32(1) for the quarter ended 31st March, 2022 as per SEBI (LODR) Regulations, 2015.

Pursuant to Regulation 32 (1) of SEBI (LODR) Regulations, 2015, and SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019 issued by the SEBI titled "Format on Statement of Deviation or Variation for proceeds of public issue, rights issue, preferential issue, Qualified Institutions Placement (QIP) etc."

We are pleased to submit Statement of NIL Statement of deviation.

Kindly take the above information on record and acknowledge receipt.

Thanking You.

Yours faithfully,

For Swati Projects Limited



Director
Name: Rishi Kapoor
DIN: 08422654



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Statement of Deviation / Variation in utilization of funds raised through Preferential Issue for the Quarter ended 31st March, 2022

Name of Listed Entity	Swati Projects Limited CIN: L65993WB1983PLC036332
Mode of Fund Raising	-
Date of Fund Raising	-
Amount Raised	-
Report filed for Quarter ended	31-03-2022
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of Shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	There is no deviation / variation in the utilization of funds against the stated objects.
Comments of the auditors, if any	Not Applicable
Objects for which funds have been raised and where there has been a deviation, in the following table	The objective of the issue is to strengthen the capital base of the Company and expand its business activities in order to achieve its growth objective. There is no deviation at all.

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Original Objects	Modified Object, if any	Original Allocation	Modified Allocation, if any	Funds utilized	Amount of Deviation /Variation for the quarter according to the applicable projects	Remarks, if any
The objective of the issue is to strengthen the capital base of the Company and expand its business activities in order to achieve its growth objective.	N.A.	Nil	Nil	Nil	Nil	

For Swati Projects Limited



Director

Name: Rishi Kapoor

DIN: 08422654



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

30th May 2022

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 March 31, 2022

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



Director
Name: Rishi Kapoor
DIN: 08422654