

SWATI PROJECTS LIMITED

CIN: L65993WB1983PLC036332

168-B, JAMUNALAL BAJAJ STREET, KOLKATA-700007

E mail: swatiprojectsltd@gmail.com

Phone: +91 9830077000/9988796071

Website: www.swatiprojects.com

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

29th May, 2024

Sub: Intimation on the outcome of the Board Meeting held on 29th May, 2024 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., 29th May, 2024, which commenced on 04:30 pm and concluded on 6:00 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, 2024 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.
2. Re-appointment of Mr. Rishi Kapoor (DIN: 08422654) as an Independent Director of the Company for a second term of five (5) years, subject to approval of the Shareholders of the Company. (Brief profile is enclosed herewith as Annexure-I).
3. Approved Appointment of Shruti Agarwal, Practising Company Secretary, Kolkata, as Secretarial Auditor for Secretarial Audit of the Company for the financial year 2024-2025. (Brief profile of Secretarial Auditor is enclosed herewith as Annexure -I).
4. Approved Appointment of M/s. J. P. Lakhotia & Associates, Chartered Accountant as Internal Auditor of the Company for the financial year 2024-2025. (Brief profile of Secretarial Auditor is enclosed herewith as Annexure -I).

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, 2024 along with standalone & consolidated Statement of Assets & Liabilities, Cash Flow Statement and Auditor's report.
2. Declaration of unmodified opinion under regulation 33(3)(d) of the SEBI (LODR) Regulations, 2015.



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3. Statement of Deviation pursuant to Regulation 32(1) for the quarter and year ended 31st March, 2024 as per SEBI (LODR) Regulations, 2015.
4. Declaration of Non-applicability of Regulations 52(4), 52(5) & 52(7) of SEBI (LODR) Regulations, 2015.
5. The detailed disclosures for item no. 2 to 4 of the Outcome of the Board Meeting aforesaid as required under Regulation 30 of the SEBI (LODR) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023 is enclosed as Annexure 1.

Kindly take the above information on record and acknowledge receipt.

Thanking You.

Yours faithfully,

For Swati Projects Limited

**Shreego
pal Daga**

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by Shreegopal
Daga
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Managing Director

Name: Shreegopal Daga

DIN: 00397379



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, 2024 (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, 2024.

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.





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, 2024. 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:





- ⇒ 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

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

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: 29th May, 2024

For M MODI & ASSOCIATES
Chartered Accountants
FRN: 319141E

MAHESH
KUMAR MODI

Digitally signed by MAHESH
KUMAR MODI
Date: 2024.05.29 11:47:29
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(M K MODI)
Partner

(Membership No. 054366)

UDIN: 24059366BKGYTV9439

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Audited Consolidated Financial Results for the Quarter and Year Ended 31st March, 2024

(In Lakhs)

Particulars	Quarter ended			Year Ended	Year ended
	31-Mar-24 (Audited)	31-Dec-23 (Unaudited)	31-Mar-23 (Audited)	31-Mar-24 (Audited)	31-Mar-23 (Audited)
1. Income from Operations					
(a) Income from Operation	39.43	39.78	35.56	146.87	148.66
(b) Other Operating Income	0.12	0.01	-	0.13	0.52
Total Income from Operations (net)	39.55	39.79	35.56	147.00	149.18
2. Expenses					
(a) Employee Benefits Expenses (KMP & Managerial Remuneration)	8.25	7.31	4.50	27.09	16.82
(b) Depreciation	4.86	1.22	1.42	8.43	4.87
(b) Other Expenses	9.96	2.76	4.08	37.66	20.96
Total Expenses	23.07	11.29	10.00	73.18	42.65
3. Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	16.48	28.50	25.56	73.82	106.53
4. Other Income	-	-	-	-	-
5. Profit / (Loss) from Ordinary activities before finance costs and exceptional items (3 ± 4)	16.48	28.50	25.56	73.82	106.53
6. Finance Costs	-	-	-	-	-
7. Profit / (Loss) from Ordinary activities after finance costs but before exceptional items (5 ± 6)	16.48	28.50	25.56	73.82	106.53
8. Exceptional Items	-	-	-	-	-
9. Profit / (Loss) from Ordinary activities before tax (7 ± 8)	16.48	28.50	25.56	73.82	106.53
10. Tax Expenses	-	-	-	19.58	22.02
11. Deferred Tax Assets	-	-	-	0.87	1.47
12. Net Profit / (Loss) from ordinary activities after tax (9 ± 10)	16.48	28.50	25.56	55.11	85.98
13. Extraordinary items	-	-	-	-	-
14. Net Profit / (Loss) for the period (11 ± 12)	16.48	28.50	25.56	55.11	85.98
15. Paid-up equity share capital (Face Value Rs. 10/- per share)	101.00	101.00	101.00	101.00	101.00
16. Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	254.64	199.53
17.i Earning Per Share (before extraordinary items) (not annualised)					
(a) Basic	0.16	0.28	0.25	0.55	0.85
(b) Diluted	0.16	0.28	0.25	0.55	0.85
17.ii Earning Per Share (after extraordinary items) (not annualised)					
(a) Basic	0.16	0.28	0.25	0.55	0.85
(b) Diluted	0.16	0.28	0.25	0.55	0.85

Place: Kolkata
 The 29th day of May, 2024

For Swati Projects Limited

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 Shreegopal Daga
 Date: 2024.05.29
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Managing Director
 Name: Shreegopal Daga
 DIN: 00397379



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Consolidated Audited Cash Flow Statement as on 31st March, 2024

(In Lakhs)

PARTICULARS	As at 31.03.2024	As at 31.03.2023
A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax & Extraordinary Items	73.82	106.53
Adjustments For :-		
Interest (Net)	(112.56)	(106.91)
Depreciation & amortization	8.43	4.87
Operating Profit before Working Capital Changes	(30.31)	4.49
Adjustments For :-		
Changes in other payables	11.08	(4.05)
Changes in Reserve & Surplus	-	(4.87)
Changes in Trade Receivable	(0.37)	(0.38)
Cash Generated from Operations	(19.60)	(4.81)
Less:- Tax Paid/Adjustments	22.02	18.04
Net Cash from Operating Activities	(41.62)	(22.85)
B) CASH FLOW FROM INVESTING ACTIVITIES		
Long Term Loan Given	(49.34)	(57.47)
Other Financial Assets	(7.87)	(11.42)
Property, plant and equipment	(12.02)	(6.98)
Investments in Shares & Gold (Subsidiary)	-	(1.41)
Interest Received	112.87	107.18
Net Cash from Investing Activities	43.64	29.90
C) CASH FLOW FROM FINANCING ACTIVITIES		
Interest Paid	(0.31)	(0.28)
Net Cash from Financing Activities	(0.31)	(0.28)
Net Increase/Decrease in Cash & Cash Equivalants (A+B+C)	1.71	6.77
Cash & Cash Equivalants at the beginning of the year	10.33	3.56
Cash & Cash Equivalants at the end of the year	12.04	10.33
Cash & Cash Equivalants include:		
Cash in Hand	7.02	6.02
With Scheduled Banks in - Current Accounts	5.02	4.31
	12.04	10.33

Place: Kolkata

The 29th day of May, 2024



For Swati Projects Limited

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Date: 2024.05.29
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Managing Director

Name: Shreegopal Daga

DIN: 00397379



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Consolidated Audited Statement of Assets & Liabilities as on 31st March, 2024

(In Lakhs)

Particulars	As at 31/03/2024	As at 31/03/2023
A. ASSETS		
1. Financial Assets		
(a) Cash and cash equivalents	12.04	10.33
(b) Loans	1,217.63	1,168.28
(c) Investments	1.67	1.67
(d) Trade Receivable	0.75	0.39
(e) Other Financial Assets	51.73	43.85
Sub-total- Financial Assets	1,283.82	1,224.52
2. Non-financial assets		
(a) Property, Plant and Equipment	22.36	18.78
(b) Deferred Tax Assets	2.34	1.47
Sub-total- Non-financial assets	24.70	20.25
TOTAL - ASSETS	1,308.52	1,244.77
B. LIABILITIES AND EQUITY		
LIABILITIES		
1. Financial Liabilities		
2. Non-financial Liabilities		
(a) Current Tax Liabilities (Net)	19.58	22.02
(b) Deferred tax liabilities	0.01	0.01
(c) Other Non-financial liabilities	24.29	13.21
Sub-total- Liabilities	43.88	35.24
EQUITY		
1. Equity Share Capital	1,010.00	1,010.00
2. Other Equity		
(a) Share Premium	20.00	20.00
(b) Special Reserve	99.40	87.82
(c) Profit & Loss Account	135.24	91.71
Sub-total- Equity	1,264.64	1,209.53
TOTAL - LIABILITIES AND EQUITY	1,308.52	1,244.77

Place: Kolkata

The 29th day of May, 2024

For Swati Projects Limited

Shreegopal Daga

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by Shreegopal
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Date: 2024.05.29
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Managing Director

Name: Shreegopal Daga

DIN: 00397379



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

Notes on Consolidated Audited Financial Results

1. The audited interim consolidated financial statements for the quarter and year ended March 31, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 29th May, 2024. **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.
2. 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, 2024.
3. Disclosure as per Regulation 52(4) of the SEBI (LODR) Regulation, 2015 is not applicable to the Company.
4. **Re-appointment of Mr. Rishi Kapoor (DIN: 08422654) as an Independent Director**

Re-appointment of Mr. Rishi Kapoor (DIN: 08422654) as an Independent Director of the Company for a second term of five (5) years with effect from ensuing Annual General Meeting, Subject to approval of the Shareholders of the Company.
5. **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 1 year commencing from the financial year 2024-25 and ending with the next ensuing Annual General Meeting, subject to the approval of the shareholders of 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.
8. Rs. 7500.00 included in Office Expenses related to director professional Tax re-imburement and Rs. 5000.00 in Filing Fees related to director DIR-3 KYC Form Filing Fees.

Place: Kolkata

Date: 29th day of May, 2024

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by Shreegopal
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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, 2024 ("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, 2024.

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, 2024 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, 2024. This responsibility includes preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2024 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,



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.





- ⇒ 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.
- ⇒ Based on our examination which included test checks, the company has not used an accounting software with a feature of recording audit trail (edit log) facility for maintaining its books of account.

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.





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. e-mail : cammodi@accountant.com, Website : www.mmodi.in

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: 29th May, 2024

For M MODI & ASSOCIATES
Chartered Accountants
FRN: 319141E

MAHESH
KUMAR MODI

Digitally signed by MAHESH
KUMAR MODI
Date: 2024.05.29 11:46:52
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(M K MODI)
Partner

(Membership No. 054366)

UDIN: 240524366BK GYIU7577



SWATI PROJECTS LIMITED

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 Website: www.swatiprojects.com

Statement of Standalone Audited Financial Results for the Quarter and Year Ended 31st March, 2024

(In Lakhs)

Particulars	Quarter ended			Year Ended	
	31-Mar-24 (Audited)	31-Dec-23 (Unaudited)	31-Mar-23 (Audited)	31-Mar-24 (Audited)	31-Mar-23 (Audited)
1. Income from Operations					
(a) Income from Operation	29.63	27.48	26.13	112.87	106.74
(b) Other Operating Income	-	-	-	-	0.45
Total Income from Operations (net)	29.63	27.48	26.13	112.87	107.19
2. Expenses					
(a) Employee Benefits Expenses (KMP & Managerial Remuneration)	3.06	3.00	3.00	11.81	11.57
(b) Other Expenses	1.66	1.04	1.12	23.59	9.42
Total Expenses	4.72	4.04	4.12	35.40	20.99
3. Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	24.91	23.44	22.01	77.47	86.20
4. Other Income	-	-	-	-	-
5. Profit / (Loss) from Ordinary activities before finance costs and exceptional items (3 ± 4)	24.91	23.44	22.01	77.47	86.20
6. Finance Costs	-	-	-	-	-
7. Profit / (Loss) from Ordinary activities after finance costs but before exceptional items (5 ± 6)	24.91	23.44	22.01	77.47	86.20
8. Exceptional Items	-	-	-	-	-
9. Profit / (Loss) from Ordinary activities before tax (7 ± 8)	24.91	23.44	22.01	77.47	86.20
10. Tax Expenses	-	-	-	19.58	22.02
11. Net Profit / (Loss) from ordinary activities after tax (9 ± 10)	24.91	23.44	22.01	57.89	64.18
12. Extraordinary items	-	-	-	-	-
13. Net Profit / (Loss) for the period (11 ± 12)	24.91	23.44	22.01	57.89	64.18
14. Paid-up equity share capital (Face Value Rs. 10/- per share)	101.00	101.00	101.00	101.00	101.00
15. Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	284.78	226.88
16.i Earning Per Share (before extraordinary items) (not annualised)					
(a) Basic	0.25	0.23	0.22	0.57	0.64
(b) Diluted	0.25	0.23	0.22	0.57	0.64
16.ii Earning Per Share (after extraordinary items) (not annualised)					
(a) Basic	0.25	0.23	0.22	0.57	0.64
(b) Diluted	0.25	0.23	0.22	0.57	0.64

Place: Kolkata
 The 29th day of May, 2024

For Swati Projects Limited

Shreegopal Daga
 Digitally signed by
 Shreegopal Daga
 Date: 2024.05.29
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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

Standalone Audited Cash Flow Statement as on 31st March, 2024

(In Lakhs)

PARTICULARS	As at 31.03.2024	As at 31.03.2023
A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax & Extraordinary Items	77.47	86.20
Adjustments For :-		
Interest (Net)	(112.55)	(106.91)
Operating Profit before Working Capital Changes	(35.08)	(20.71)
Adjustments For :-		
Changes in other payables	1.62	(0.29)
Cash Generated from Operations	(33.46)	(21.00)
Less:- Tax Paid/Adjustments	22.02	18.04
Net Cash from Operating Activities	(55.48)	(39.04)
B) CASH FLOW FROM INVESTING ACTIVITIES		
Long Term Loan Given	(50.09)	(56.72)
Other Financial Assets	(5.79)	(10.62)
Interest Received	112.86	107.18
Net Cash from Investing Activities	56.98	39.84
C) CASH FLOW FROM FINANCING ACTIVITIES		
Interest Paid	(0.31)	(0.28)
Net Cash from Financing Activities	(0.31)	(0.28)
Net Increase/Decrease in Cash & Cash Equivalants (A+B+C)	1.19	0.52
Cash & Cash Equivalants at the beginning of the year	1.76	1.24
Cash & Cash Equivalants at the end of the year	2.95	1.76
Cash & Cash Equivalants include:		
Cash in Hand	-	0.02
With Scheduled Banks in - Current Accounts	2.95	1.74
	2.95	1.76

Place: Kolkata
The 29th day of May, 2024

For Swati Projects Limited

Shreego
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Managing Director
Name: Shreegopal Daga
DIN: 00397379

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Daga
Date: 2024.05.29
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SWATI PROJECTS LIMITED

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Standalone Audited Statement of Assets & Liabilities as on 31st March, 2023 (In Lakhs)

Particulars	As at 31/03/2024	As at 31/03/2023
A. ASSETS		
1. Financial Assets		
(a) Cash and cash equivalents	2.95	1.76
(b) Loans	1,217.63	1,167.54
(c) Investments	50.25	50.25
(d) Other financial assets	46.68	40.89
Sub-total- Financial Assets	1,317.51	1,260.44
2. Non-financial assets	-	-
Sub-total- Non-financial assets	-	-
TOTAL - ASSETS	1,317.51	1,260.44
B. LIABILITIES AND EQUITY		
LIABILITIES		
1. Financial Liabilities	-	-
2. Non-financial Liabilities		
(a) Current Tax Liabilities (Net)	19.58	22.02
(b) Deferred tax liabilities	0.01	0.01
(c) Other Non-financial liabilities	3.15	1.53
Sub-total- Liabilities	22.74	23.56
EQUITY		
1. Equity Share Capital	1,010.00	1,010.00
2. Other Equity		
(a) Share Premium	20.00	20.00
(b) Special Reserve	99.40	87.82
(c) Profit & Loss Account	165.37	119.06
Sub-total- Equity	1,294.77	1,236.88
TOTAL - LIABILITIES AND EQUITY	1,317.51	1,260.44

Place: Kolkata

The 29th day of May, 2024

For Swati Projects Limited

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pal Daga

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by Shreegopal
Daga
Date: 2024.05.29
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Managing Director

Name: Shreegopal Daga

DIN: 00397379



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

Notes on Standalone Audited Financial Results

1. The audited interim condensed standalone financial statements for the quarter and year ended March 31, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 29th May, 2024. **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.
2. 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, 2024.
3. Disclosure as per Regulation 52(4) of the SEBI (LODR) Regulation, 2015 is not applicable to the Company.
4. **Re-appointment of Mr. Rishi Kapoor (DIN: 08422654) as an Independent Director**

Re-appointment of Mr. Rishi Kapoor (DIN: 08422654) as an Independent Director of the Company for a second term of five (5) years with effect from ensuing Annual General Meeting, Subject to approval of the Shareholders of the Company.
5. **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 1 year commencing from the financial year 2024-25 and ending with the next ensuing Annual General Meeting, subject to the approval of the shareholders of 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.
8. Rs. 7500.00 included in Office Expenses related to Director Pprofessional Tax re-imburement and Rs. 5000.00 in Filing Fees related to director DIR-3 KYC Form Filing Fees.

Place: Kolkata

Date: 29th day of May, 2024

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Date: 2024.05.29
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SWATI PROJECTS LIMITED

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Website: www.swatiprojects.com

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

29th May, 2024

Dear Sir / Madam,

Sub.: Declaration of unmodified opinion

In compliance with the provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the SEBI Circular No SEBI/LAD-NRO/GN/2016-17/001 dated 25th May, 2016, read with Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016, we hereby confirm that M/s. M. Modi & Associates, Statutory auditors of the Company have issued Audit Reports with unmodified opinion on the Audited Financial Results (Standalone and Consolidated) of the Company for the financial year ended 31st March, 2024. Accordingly, the impact of audit qualification is Nil.

Kindly take the above submission on your record.

Thanking you.

Yours faithfully,

For Swati Projects Limited

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Shreegopal Daga
Date: 2024.05.29
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Managing Director

Name: Shreegopal Daga

DIN: 00397379

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CIN: L65993WB1983PLC036332

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Website: www.swatiprojects.com

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

29th May, 2024

Dear Sir / Madam,

Sub.: **Submission of the Statement of Deviation pursuant to Regulation 32(1) for the quarter ended 31st March, 2024 as per SEBI (LODR) Regulations, 2015.**

Ref: Scrip Code: CSE - 029458, BSE- 543914, MSEI Symbol: SWATI, ISIN: INE210F01016

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

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Shreegopal Daga
Date: 2024.05.29
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Managing Director

Name: Shreegopal Daga

DIN: 00397379

SWATI PROJECTS LIMITED

CIN: L65993WB1983PLC036332

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Statement of Deviation / Variation in utilization of funds raised for the Quarter ended 31st March, 2024

Name of Listed Entity	Swati Projects Limited CIN: L65993WB1983PLC036332
Mode of Fund Raising	-
Date of Fund Raising	-
Amount Raised	-
Report filed for Quarter ended	31-03-2024
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.

For Swati Projects Limited

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Shreegopal Daga
Date: 2024.05.29
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Managing Director
Name: Shreegopal Daga
DIN: 00397379



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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

**Shreego
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Shreegopal Daga
Date: 2024.05.29
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Managing Director

Name: Shreegopal Daga

DIN: 00397379

SWATI PROJECTS LIMITED

CIN: L65993WB1983PLC036332

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

29th May 2024

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, 2024

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

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Date: 2024.05.29
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Managing Director

Name: Shreegopal Daga

DIN: 00397379

SWATI PROJECTS LIMITED

CIN: L65993WB1983PLC036332

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Annexure – I

Disclosure under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023

Item No.2: Re-appointment of Mr. Rishi Kapoor (DIN: 08422654) as an Independent Director

No.	Particulars	Descriptions
1	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Re-appointment
2	Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment	29-05-2024
3	Brief profile (in case of appointment);	As attached – Annexure A
4	Disclosure of relationships between directors (in case of appointment of a director).	N. A.

Item No.3: Appointment of Ms. Shruti Agarwal, Practising Company Secretary as Secretarial Auditor

Sr. No.	Details of the event that need to be provided	Information of Such events
1.	Name of the Secretarial Auditor	Shruti Agarwal, Practising Company Secretary
2.	Reason for Change viz. appointment, resignation; removal, death or otherwise;	Appointment as Secretarial Auditors of the Company.
3.	Date of appointment/cessation & term of appointment	29 th May, 2024 For Conducting Secretarial Audit of the Company for the Financial Year 2024-2025.

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Shreegopal Daga
Date: 2024.05.29
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SWATI PROJECTS LIMITED

CIN: L65993WB1983PLC036332

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E mail: swatiprojectsltd@gmail.com

Phone: +91 9830077000/9988796071

Website: www.swatiprojects.com

4.	Brief Profile;	Shruti Agarwal Practising Company Secretary Address: Marshall House, 2 nd Floor, Room No. 240, 33/1, N. S. Road, Kolkata-700001 Contact No. - +91 9330826989 Email – cs.agarwalshruti@gmail.com Membership No. – 38797 COP No. 14602 Peer Review No. – 3206/2023
5.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

Item No.4: Appointment of M/s. J. P. Lakhota & Associates, Chartered Accountants as Internal Auditor

Sr. No.	Details of the event that need to be provided	Information of Such events
1.	Name of the Internal Auditor	M/s. J. P. Lakhota & Associates, Chartered Accountants
2.	Reason for Change viz. appointment, resignation, removal, death or otherwise;	Appointment as Internal Auditors of the Company.
3.	Date of appointment/cessation & term of appointment	29 th May, 2024 For Conducting Internal Audit of the Company for the Financial Year 2024-2025.
4.	Brief Profile;	M/s. J. P. Lakhota & Associates Chartered Accountants Proprietor -Mr. Jagdish Prasad Lakhota Address: 155A, Mukta Ram Babu Street, Kolkata-700007 Contact No. – 033-2241-2213/2526 Firm Registration No. -312061E Membership No. – 050529
5.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

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SWATI PROJECTS LIMITED

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Annexure-A

Brief Profile of Mr. Rishi Kapoor:

Mr. Rishi Kapoor, including nature of their expertise, is provided below. The Company has received a declaration of independence from Mr. Rishi Kapoor.

In the opinion of the Board, Mr. Rishi Kapoor fulfils the conditions specified in the Companies Act, 2013, the Equity Listing Agreement and SEBI (LODR) Regulations, 2015, for appointment as Independent Director of the Company.

Name	Mr. Rishi Kapoor
Date of Birth & Age	27/08/1974, 49 Years
Appointed on	May 7, 2019
Qualifications	XII/SSC/High/Equivalent
Expertise/experience	Sales & Marketing, 32 Years Experience
Shareholding	NIL

Shreego
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Date: 2024.05.29
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