

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

2nd September, 2021

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

Dear Sir / Madam,

Sub.: **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:

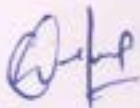
1. Regulation 34 – Annual Report for the year ended 31.03.2021

This is for your intimation and record.

Thanking You.

Yours faithfully,

For Swati Projects Limited



Director

Name: Rishi Kapoor

DIN: 08422654



M/S. SWATI PROJECTS LIMITED

168B, JAMUNALAL BAJAJ STREET

KOLKATA – 700 007

ANNUAL AUDIT REPORT

FOR

2020 – 2021

N. K. JAIN & CO

2, JAWAHARLAL NEHRU ROAD

KOLKATA – 700013

SWATI PROJECTS LIMITED

The year at a glance

Based on Ind AS Financial Statements

	2021	2020	Growth (%)
Financial Performance			
Revenues	8,508,448	7,859,317	8.26
Operating Profit	7,063,941	5,835,380	21.05
Profit after Tax	5,286,088	4,366,732	21.05
Earnings per Share (per value of Rs. 10 each)			
Basic	1.04	0.86	20.93
Diluted	1.04	0.86	20.93
Financial Position			
Cash and cash equivalents	102,255	129,210	(20.86)
Loan Given	89,036,123	84,315,809	5.60
Investment	88,027	88,027	-
Other Financial Assets	3,025,895	2,148,738	40.82
Total Assets	92,252,300	86,681,784	6.43
Non-Financial Liabilities	1,877,713	1,612,712	16.43
Total Equity	90,374,587	85,069,072	6.24
Total Equity and Liabilities	92,252,300	86,681,784	6.43



BOARD OF DIRECTORS

SRI SHREEGOPAL DAGA
Managing Director & Chairman

SRI ANURAG DAGA
Director

SMT. VATSALA DAGA
Women Director

SRI SHIV MANI OJHA
Independent Director

SRI RISHI KAPOOR
Independent Director



**COMPANY SECRETARY
& COMPLIANCE OFFICER**
Sri Ravi TODI

CHIEF FINANCIAL OFFICER
Sri Shashi Kumar

SECRETARIAL AUDITOR
CS Dipti Damani

INTERNAL AUDITOR
Ashwani Gupta & Co.

STATUTORY AUDITORS

N. K. Jain & Co.

BANKERS
HDFC Bank Limited
Bank of Baroda

REGISTRAR & SHARE TRANSFER AGENTS
Niche Technologies Pvt. Ltd.

REGISTERED OFFICE ADDRESS

168B, Jamunalal Bajaj Street, Kolkata – 700 007



COMMITTEES OF THE BOARD

AUDIT COMMITTEE

Shreegopal Daga

Shiv Mani Ojha

Rishi Kapoor - Chairman

NOMINATION & REMUNERATION COMMITTEE

Anurag Daga

Shiv Mani Ojha

Rishi Kapoor - Chairman



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DIRECTORS REPORT TO THE SHARE HOLDERS

Dear Members,

It is our pleasure in presenting the 38th Annual Report on business and operations along with the Audited Financial Statements and the Auditor's Report of the Company for the financial year ending 31st March, 2021.

COVID-19 Impact

The outbreak of the deadly COVID-19 virus and the ensuing lockdown imposed across the country affected business operations. The health of the employees became a priority; stoppage of operations for an uncertain period resulted in a large financial burden on the one hand and workforce idling on the other. COVID-19 is an unprecedented challenge. The lockdown gave India time to make a concerted effort to flatten the outbreak curve. However, towards later part of the year consequent to significant opening of the economic activity across the nation the demand picked up compared to that during the initial period of Covid-19.

India is currently experiencing a massive second wave of Covid-19 infections. However, we expect no major changes in the economic activity as the nation is preparing to face the Pandemic with vaccines and preparedness.

Moody's Investors Services said the escalating second wave of corona virus infections in India present a risk to its growth forecast of 13.7% for FY22 as the re-imposition of virus management measures will curve economic activity and cloud dampen market and consumer sentiment.

"The announced countermeasures to combat the second wave - some of which are due to remain in place at least until the end of June - risk weakening the economic recovery. However, the targeted nature of containment measures and rapid progress on vaccinating the population will mitigate the credit-negative impact," it added.



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Financial Results

The summarized financial results for the year ending 31st March, 2021 are as under:

Financial Highlights

Year Ending 31 st March	2021	2020
	Amount in Rs.	Amount in Rs.
Operating Income	85,08,448	78,54,817
Other Income	-	4,500
Total Income	85,08,448	78,59,317
Less: Expenditure		
Employee Benefits Expenses	7,29,796	7,37,525
Other Expenses	6,88,751	12,86,412
Profit / (Loss) before Tax	70,89,901	58,35,380
Income Tax	17,84,386	14,68,648
Deferred Tax	-	-
Profit / (Loss) after Tax	53,05,515	43,66,732

Performance Review

During the fiscal year ending 31st March, 2021, Gross revenue grew by 8.26 % and Profit after tax is Rs. 53.05 Lakhs for the year FY 2020-2021 compared to a Profit of Rs. 43.67 Lakhs for the previous year.

State of Company's Affairs

The Company has been registered with the Reserve Bank of India, in terms of Section 45-IA of Reserve Bank of India Act, 1934 and is carrying on NBFC activity of the business of Investment in Shares & Securities and Inter-Corporate & Personal Loan. The Company is Non-Deposit taking NBFC Company.

Change in the nature of business

There are no Changes in the nature of business of the company during the year under review.

Share Capital

The Company's Paid-up Share Capital as on 31st March, 2021 was Rs. 5.06 Crores.



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Performance & financial position of Subsidiary Company (ies), Associates and Joint Ventures

The Company does not have any subsidiary companies, associate companies or joint ventures.

Material Changes and Commitments, if any, affecting the Financial Position of the Company which has occurred between the end of the financial year to which the financial statements relate and the date of the report.

There have been no material changes and commitments, which affect the financial position of the company which have occurred between the end of the financial year to which the financial statements relate and the date of this Report.

Transfer to Reserve

During the financial year the Company has transferred Rs. 10,61,103.00 to Statutory Reserves in terms of Section 45-IC of the Reserve Bank of India Act, 1934.

Dividend

The Company has not made any provision for payment of dividend for the year under consideration.

Internal Financial Controls

Your Company has in place an adequate internal control system commensurate with the size of its operations. The internal control system comprising of policies and procedures is designed to ensure sound management of your Company's operations, safekeeping of its assets, optimal utilisation of resources, reliability of its financial information and compliance. Clearly defined roles and responsibilities have been institutionalised. Systems and procedures are periodically reviewed to keep pace with the growing size and complexity of your Company's operations.

During the financial year under review, no material or serious observation has been received from Statutory Auditors and the Internal Auditors of the Company on such controls.

Particulars of loans, guarantee or investments

Details of Loans, Guarantees and Investments covered under the Provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.



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Particulars of Related Party Transaction as per Sec. 188(1)

All the related party transactions are entered on arm's length basis and are in compliance with the applicable provisions of the Act. There are no materially significant related party transactions made by the company with any of its Directors, Key Managerial Personnel or other designated persons which have potential conflict of interest of the company at large. All related party transactions as required under the provisions of Companies Act, 2013 are provided in FORM - AOC 2 as **Annexure II** to this report.

Deposits

The Company did not accept any deposits during FY 2020-2021, falling within the purview of section 73 of the Companies Act, 2013.

Board Evaluation

The Board of Directors has carried out an annual evaluation of its own performance, Board, Committees and Individual Directors pursuant to the provisions of the Companies Act, 2013.

In a separate meeting of Independent Directors held on 30th March, 2021 performance of Non-Independent Directors, performance of the Board as a whole and performance of the Chairman was evaluated, considering the views of Executive Directors and Non-Executive Directors.

The Board in their meeting held on 21st June, 2021 took note of the Performance evaluation carried out by Independent Directors and also evaluated the performance of Independent Directors, excluding the Independent Directors being evaluated.

Board and Committees

The Board meets at regular intervals to discuss and decide on the Company's performance and strategies. During the financial year under review, the Board met 9 (Nine) times. The dates on which the meeting of the board were held during the year are as follows:



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Sl. No.	Date of Meeting	No. Of Directors	Sl. No.	Date of Meeting	No. Of Directors
1	01.06.2020	4	6	03.11.2020	5
2	30.06.2020	4	7	18.12.2020	5
3	27.07.2020	4	8	05.01.2021	5
4	10.08.2020	4	9	03.02.2021	5
5	14.09.2020	4			

The Company has paid Rs. 50/- each meeting as sitting fees to Sri Anurag Daga, Sri Rishi Kapoor, Sri Shiv Mani Ojha and Smt. Vatsala Daga for the Board Meetings for FY 2020-2021.

All necessary information which is required to be placed before the board as stipulated in Companies Act, 2013 & rules made thereunder has been placed before the board for its review and consideration.

Audit Committee

During the financial year under review, the Audit Committee reviewed the internal controls put in place to ensure that the accounts of your Company are properly maintained and that the accounting transactions are in accordance with prevailing laws and regulations. In conducting such reviews, the Committee found no material discrepancy or weakness in the internal control system of your Company. The Committee has also reviewed the procedures laid down by your Company for assessing and managing the risks.

During the financial year under review, the Audit Committee met 6 (Six) times to deliberate on various matters and the gap between any two Meeting was not more than 120 (One Hundred Twenty) days. The required quorum was present in all the Meetings.

During the financial year under review, Audit Committee Meeting was held on 27th May, 2020, 29th June, 2020, 10th September, 2020, 28th October, 2020, 28th January, 2021 and 30th March, 2021.



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The composition, attendance and sitting fees paid are as follows:

Name of Members	Designation	No. of meeting held during the period		Sitting Fees Paid
		Held	Attended	
Sri. Rishi Kapoor	Independent Director	6	6	-
Sri Shiv Mani Ojha	Independent Director	6	6	-
Sri Shreegopal Daga	Managing Director	6	6	-

Nomination and Remuneration Committee

The Committee comprises of 3 (Three) Members out of which 2 (Two) are Independent Directors and 1 (One) is Director.

During the financial year under review, the Committee met once on 20th May, 2020 and all the members were present.

Management Discussion and Analysis Report

As required under clause 49 of the Listing Agreement with the Stock Exchanges, the Management Discussion and Analysis Report is enclosed as **Annexure III** to this report.

Declaration by Independent Directors

The Company has received necessary declaration from each Independent Director under Section 149(7) of the Companies Act, 2013, that he/she meets the criteria of Independence laid down in Section 149(6) of the Companies Act, 2013. The declaration of Independent Directors² is enclosed with this Report.



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Details of Directors/KMP who have appointed or resigned during the year

The Board of Directors of the Company express their deep condolences at the untimely and sad demise of Smt. Sudha Daga, Director of the Company on 29th April, 2020.

Smt. Vatsala Daga was appointed as Additional Women Director in Board Meeting held on 14th September, 2020 and regularize as an Additional Women Director to Director of the Company in the Extra-ordinary General Meeting held on 11th February, 2021.

Sri Anurag Daga retires by rotation at the ensuing AGM and, being eligible, seeks reappointment; based on the performance evaluation and recommendation of the nomination and remuneration committee, the Board recommends his reappointment.

Details of Commission received by MD or WTD of the company during the financial year 197(14).

During the financial year, none of the Directors or Key Managerial Persons (KMP) has received any commission from the Company.

Key Managerial Personnel

In terms of the provisions of Section 2(51) and 203 of the Act, read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Sri Shashi Kumar, Chief Financial Officer (CFO) and Sri Ravi Todi, Company Secretary (CS), are the Key Managerial Personnel of the Company.

Extracts of Annual Return for the financial year as per Section 92(3), MGT-9

As required pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in MGT 9 as a part of the Annual Report **Annexure I**.

A copy of the Annual Return will be hosted on the website of the Company as <https://www.swatiprojects.com>.



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Details regarding conservation of energy, technology absorption, foreign exchange earnings and outgo

Information required under Section 134(3) (m) of the Companies Act, 2013 read with rule 8 of the Companies (Accounts) Rules, 2014 is not applicable to the Company.

Details of Vigil Mechanism

In compliance with the provisions of Section 177(9) & (10) of the Act read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, the Company has formulated a vigil mechanism for Directors and Employees to report genuine concerns.

Corporate Governance

Your Company believes Corporate Governance is at the core of shareholder satisfaction. Your Company's governance practices are described separately in this Annual Report. Your Company has obtained a certification from M/s. N. K. Jain & Co., Chartered Accountants, on our compliance with Listing Agreement read with SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 with Indian Stock Exchanges. This certificate is attached to the Report on Corporate Governance.

Auditors

a) Statutory Auditors:

As per the provisions of the Act, the period of M/s. N. K. Jain & Co., Chartered Accountants (Firm Reg. No. 304078E), Statutory Auditors of the Company, expires at the conclusion of the ensuing Annual General Meeting. It is proposed to appoint Ajay Kumar Gupta, Chartered Accountants (Membership No. 054378) for a term of next Annual General Meeting who have confirmed their eligibility and qualification required under the Act for holding the office, as Statutory Auditors of the Company.

b) Secretarial Auditor:

Pursuant to the requirements of Section 204(1) of the Act read with Rule 9 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Dipti Damani, a practicing Company Secretary (COP No. 20083 & Membership No. 53996) to conduct the Secretarial Audit for the financial year under review.



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The Secretarial Audit Report in Form MR-3 for the financial year under review, as received from Dipti Damani, a practicing Company Secretary, is attached as **Annexure IV** of the Board's Report.

c) Internal Auditor:

Pursuant to the provisions of Section 138 of the Act read with the Companies (Accounts) Rule, 2014, the Company has appointed M/s. Ashwani Gupta & Co., Chartered Accountants (Firm Reg. No. 003386N & Membership No. 082127), as Internal Auditor of the Company.

Audit Observations

Auditors' observations are suitable explained in notes to the Accounts and are self-explanatory.

Auditors' Report

The Auditor's of the Company has not made any qualification, reservation or adverse remark or disclaimer in his Audit Report for the relevant financial year.

Reporting of Frauds by Auditors

During the year under review, neither the Statutory Auditors and Internal Auditors nor the Secretarial Auditors has reported to the Audit Committee, under Section 143(12) of the Companies Act, 2013, any instances of fraud committed against the Company by its officers or employees, the details of which would need to be mentioned in the Board's Report.

Corporate Social Responsibility

Pursuant to the provisions of Section 135 of the Act read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, the Corporate Social Responsibility (CSR) is not applicable to the Company.



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Particular of Employees

Disclosure pertaining to remuneration and other details, as required under Section 197(12) of the Act, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

- i. Remuneration paid to Managing Director:
 1. Sri Shreegopal Daga – Rs. 2,43,450.00 p.a.
- ii. Remuneration paid to Other Directors is NIL
- iii. Remuneration paid to KMP:
 1. Sri Ravi Todi, Company Secretary – Rs. 2,40,000.00 p.a.
 2. Sri Shashi Kumar, Chief Financial Officer – 2,46,346.00 p.a.
- iv. The number of permanent employees on the payroll of the Company is nil.
- v. The average increase of remuneration of employees is normal.
- vi. The variation in the market capitalization is nil. As there is no change in market quotation of shares of the company during the year, as no trade in shares took place.
- vii. The remuneration has been paid as per remuneration policy of the Company.
- viii. No employee of the company employed throughout / part of the financial year was paid monthly salary more than Rs. 5 Lakh per month or Rs. 60 Lakhs in aggregate.

Disclosure about Cost Audit

Cost Audit and maintenance of cost records is not applicable to the Company.

Compliance with Secretarial Standards

The Company is in adherence of applicable Secretarial Standards.



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Directors Responsibility Statements

Pursuant to Section 134(5) of the Companies Act, 2013 Director of your company hereby state and confirm that:-

- a. In the preparation of the annual accounts for the year ended 31st March 2021, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b. They have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of financial year and of the profit of the Company for the same period;
- c. The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. They have prepared the annual accounts on a going concern basis;
- e. They have laid down internal financial controls in the company that are adequate and were operating effectively;
- f. They have devised proper systems to ensure compliance with the provisions of all applicable laws and these are adequate and are operating effectively.

Statutory Disclosure

None of the Directors of your Company are disqualified as per provisions of Section 164(2) of the Companies Act, 2013.



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Disclosures under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company has zero tolerance for sexual harassment at the workplace and has adopted a Policy on Prevention, Prohibition and Redressal of Sexual Harassment at the Workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules made thereunder. The Policy aims to promote a healthy work environment and to provide protection to employees at the workplace and redress complaints of sexual harassment and related matters thereto.

Significant & Material Orders Passed by the Regulators

During the financial year there were no orders from regulators or courts affecting the going concern of the company. There were no disputes/appeals with various statutory authorities impacting the financial position of the company.

Acknowledgements and Appreciation

Your Directors take this opportunity to thank the customers, shareholders, employees, lender and bankers for their consistent support and encouragement to the Company. We are sure you will join our Directors in conveying our sincere appreciation to stakeholder of the Company and Associates for their hard work and commitment. Their dedication and competence have ensured that the Company will be a significant player in Business.

Place: Kolkata
Date: 21st June, 2021

By Order of the Board of Directors
For and on behalf of Swati Projects Limited



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

Shreegoapl Daga
Managing Director
DIN: 00397379

A handwritten signature in black ink, appearing to be "Rishi Kapoor".

Rishi Kapoor
Independent Director
DIN: 08422654

A handwritten signature in black ink, appearing to be "Shiv Mani Ojha".

Shiv Mani Ojha
Independent Director
DIN: 08097947

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GENERAL SHAREHOLDER INFORMATION

Company Registration Details

The Company is registered in the State of West Bengal, India. The Corporate Identity Number (CIN) allotted to the Company by the Ministry of Corporate Affairs (MCA) is L65993WB1983PLC036332.

Maintenance of Shares

The Company's Registrar & Transfer Agent is M/s. Niche Technologies Private Limited having their registered office at 3A, Auckland Place, 7th Floor, Room No. 7A & 7B, Kolkata – 700 017.

Annual Report

The Annual Report containing inter alia, Audited Annual Accounts, Director's Report, Auditor's Report and other important information is circulated to members and other entitled thereto.

Listing on Stock Exchange

The Company's Shares are listed on Calcutta Stock Exchange of India Limited (CSE) and Metropolitan Stock Exchange of India Limited (MSEI).

Payment of Listing Fees & Depository Fees

Annual Listing Fees for the year 2020-21 was paid on 19th May, 2020 to the Metropolitan Stock Exchange of India (MSEI) and 30th June, 2020 to the Calcutta Stock Exchange of India Limited (CSE).

Annual Custody/Issuer fee for the year 2020-21 was paid on 20th October, 2020 by the Company to National Securities Depositories Limited (NSDL) and 19th May 2020 to Central Depository Services (India) Limited (CDSL).



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SEBI Complaints Redress System (SCORES)

The investor complaints are processed in a centralized web-based complaints redress system by Securities Exchange Board of India for debt listing. The salient features of this system are centralized database of all complaints, online upload of Action Taken Reports (ATRs) by concerned companies and online viewing by investors of actions taken on the complaint and its current status. Till the date of the report the status of the investor compliance is NIL.

Green Initiative

The Ministry of Corporate Affairs had taken the Green Initiative in Corporate Governance by allowing paperless compliances by Companies through electronic mode.

Your Company supports the Green Initiative and has accordingly decided to send all communications to its shareholders to their respective registered E-mail addresses.

Your Company appeals to you, its shareholders, who are yet to register your E-mail addresses that they take necessary steps for registering same so that you can also become a part of the initiative and contribute towards a Greener environment.

Distribution of Equity Shares

Distribution of Holdings (No. of Shares)					
Sl. No.	No. of Shares	No. of Holders	% to Total	Total Shares	% of Total
1.	1 - 500	1,088	98.2836	3,04,575	6.0163
2.	501 - 1000	3	0.2710	2,100	0.0415
3.	1001 - 5000	1	0.0903	2,250	0.0444
4.	5001 - 10000	0	0.0000	0	0.0000
5.	10001 - 50000	1	0.0903	40125	0.7926
6.	50001 - 100000	1	0.0903	50925	1.0059
7.	100001 - And Above	13	1.1743	46,62,525	92.0993
TOTAL		1,107	100.0000	50,62,500	100.0000



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Annexure I Form No.MGT-9

EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2021

*[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the
Companies (Management and Administration) Rules, 2014]*

I. REGISTRATION AND OTHER DETAILS:

i.	CIN	L65993WB1983PLC036332
ii.	Registration Date	20 th May, 1983
iii.	Name of the Company	M/s. Swati Projects Limited
iv.	Category/Sub-Category of the Company	Company limited by Shares / Non-govt. Company
v.	Address of the Registered office and contact details	168B, Jamunalal Bajaj Street, Kolkata - 700007
vi.	Whether listed company	Yes Calcutta Stock Exchange (CSE) Metropolitan Stock Exchange (MSEI)
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	Niche Technologies Pvt. Ltd. 3A, Auckland Place, 7 th Floor, Room No. 7A & &B, Kolkata-700017 Phone: 033-22357270/7271 Email: nichetechpl@nichetechpl.com



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II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

Sr. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1	NBFC – Non Deposits Taking Providing Loans	6492	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name and Address of The Company	CIN/GLN	Holding/ Subsidiary /Associate	% of Shares Held	Applicable Section
	NIL				



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IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i. Category-wise Shareholding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter									
<i>1) Indian</i>									
a) Individual/HUF	10,45,125	-	10,45,125	20.645	10,45,125	-	10,45,125	20.645	-
b) Central Govt.	-	-	-	-	-	-	-	-	-
c) State Govt.(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp	1,48,200	-	1,48,200	2.927	1,48,200	-	1,48,200	2.927	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Other	-	-	-	-	-	-	-	-	-
Sub-total (A)(1):-	11,93,325	-	11,93,325	23.572	11,93,325	-	11,93,325	23.572	-
<i>2) Foreign</i>									
g) NRIs-Individuals	-	-	-	-	-	-	-	-	-
h) Other-Individuals	-	-	-	-	-	-	-	-	-
i) Bodies Corp.	-	-	-	-	-	-	-	-	-



j) Banks / FI	-	-	-	-	-	-	-	-	-
k) Any Other....	-	-	-	-	-	-	-	-	-
Sub-total(A)(2):-	-	-	-	-	-	-	-	-	-
B. Public Shareholding									
<i>1. Institutions</i>									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt.	-	-	-	-	-	-	-	-	-
d) State Govt.(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FII's	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1)	-	-	-	-	-	-	-	-	-
<i>2. Non Institutions</i>									
a) Bodies Corp.									
(i) Indian	35,62,500	-	35,62,500	70.371	35,62,500	-	35,62,500	70.371	-
(ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	75	3,06,600	3,06,675	6.057	75	3,06,600	3,06,675	6.057	-



(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh									
e) Others(Specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(2)	75	3,06,600	3,06,675	6.057	75	3,06,600	3,06,675	6.057	-
Total Public Shareholding (B)=(B)(1)+(B)(2)	35,62,575	3,06,600	38,69,175	76.428	35,62,575	3,06,600	38,69,175	76.428	-
C.Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	47,55,900	3,06,600	50,62,500	100.000	47,55,900	3,06,600	50,62,500	100.000	0



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ii. Shareholding of Promoters

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	Anurag Daga (ADWPD3057D)	2250	0.044	-	2250	0.044	-	-
2.	Shreegopal Daga (AALHS2654D)	50925	1.006	-	50925	1.006	-	-
3.	Shreegopal Daga (ADWPD3061H)	40125	0.793	-	40125	0.793	-	-
4.	Sudha Daga (ADWPD3060G)	587625	11.607	-	587625	11.607	-	-
5.	Vatsala Daga (ADPPM4670G)	364200	7.194	-	364200	7.194	-	-
6.	Vinal Investments Limited (AABCV1555F)	148200	2.927	-	148200	2.927	-	-
	Total	1193325	23.572	-	1193325	23.572	-	-



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iii. Change in Promoters' Shareholding (please specify, if there is no change)

Sr. no		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	1193325	23.572	1193325	23.572
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
	At the End of the year	1193325	23.572	1193325	23.572



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V. INDEBTEDNESS: NIL

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	-	-	-	-
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not				
Total(i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year	-	-	-	-
- Addition				
- Reduction				
Net Change	-	-	-	-
Indebtedness at the end of the financial year	-	-	-	-
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	-	-	-	-



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VI. REMUNERATION OF DIRECTORS AND KEYMANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager

Sl. No.	Particulars of Remuneration	Name of MD/WTD/Manager	Total Amount
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961 (b) Value of perquisites u/s 17(2) Income Tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income Tax Act, 1961	Shreegopal Daga (Managing Director) 2,43,450.00 - -	2,43,450.00 - -
2.	Stock Option	-	-
3.	Sweat Equity	-	-
4.	Commission - as % of profit - Others, specify...	-	-
5.	Others, please specify	-	-
6.	Total(A)	2,43,500.00	2,43,500.00
	Ceiling as per the Act (5% of Net Profit)	3,66,668.00	3,66,668.00



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B. Remuneration to other directors:

Sl. No.	Particulars of Remuneration	Name of Directors		Total Amount
	<u>Independent Directors</u>	Sri Rishi Kapoor	Sri Shiv Mani Ojha	
	· Fee for attending board, committee meetings	450.00	450.00	900.00
	· Commission	-	-	-
	· Others, please specify	-	-	-
	Total(1)	450.00	450.00	900.00
	<u>Other Non-Executive Directors</u>	Sri Anurag Daga	Smt. Vatsala Daga	
	· Fee for attending board, committee meetings	450.00	200.00	650.00
	· Commission	-	-	-
	· Others, please specify	-	-	-
	Total(2)	450.00	200.00	650.00
	Total(B)=(1+2)	900.00	650.00	1,550.00



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C. Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary (Ravi Todi)	CFO (Shashi Kumar)	Total
1.	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	2,40,000.00	2,46,346.00	4,86,346.00
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary u/s 17(3) Income-tax Act, 1961	-	-	-	-
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission - as % of profit - others, specify...	-	-	-	-
5.	Others, please specify	-	-	-	-
6.	Total	-	2,40,000.00	2,46,346.00	4,86,346.00



SWATI PROJECTS LIMITED

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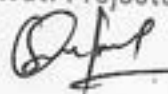
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VII. PENALTIES/PUNISHMENT/COMPOUNDING OFFENCES:

Type	Section of the companies Act	Brief description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD /NCLT /Court]	Appeal made. If any (give details)
A. Company					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	Section 204	Show cause notice received under section 204 for the contravention of Section 204 of the Companies Act, 2013 read with Rule 9 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, FY 2014-15	1,00,000.00	RD	Application filed for Compounding of Offence under section 441 and petition filed and form GNL-1 also filed with MCA-ROC
B. Directors					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	Section 204	Sec - "A" above	1,00,000.00 each Director	RD	Sec - "A" above
C. Other Officers In Default					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	Section 204	Sec - "A" above	1,00,000.00 each Director	RD	Sec - "A" above

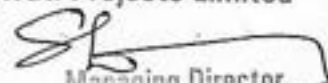
For Swati Projects Limited


Director

For Swati Projects Limited


Director

For Swati Projects Limited


Managing Director



Annexure - II

Form No. AOC-2

Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto:

1. Details of contracts or arrangements or transactions not at arm's length basis:

- (a) Name(s) of the related party and nature of relationship - N.A.
- (b) Nature of contracts/arrangements/transactions - N.A.
- (c) Duration of the contracts / arrangements/transactions- N.A.
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any - N.A.
- (e) Justification for entering into such contracts or arrangements or transactions- N.A.
- (f) Date(s) of approval by the Board - N.A.
- (g) Amount paid as advances, if any - N.A.
- (h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188- N.A.

2. Details of material contracts or arrangement or transactions at arm's length basis:

S.N.	Particulars	Details
(a)	Name(s) of the related party and nature relationship	
(b)	Nature of contracts/arrangements/transactions	
(c)	Duration of the contracts arrangements/transactions	N.A.
(d)	Salient terms of the contracts or arrangements or transaction including the value, if any.	
(e)	Date(s) of Approval by the Board	N.A.
(f)	Amount paid as advance, if any	N.A.

For Swati Projects Limited

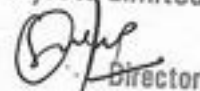
For and on behalf of the Board of Directors

Place : Kolkata

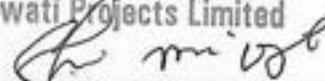
Date : 21st June, 2021


Managing Director

For Swati Projects Limited


Director

For Swati Projects Limited



Annexure - III

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

Pursuant to Clause 49 of Listing Agreement, a Management Discussion & Analysis report is given below:-

1. INDUSTRY STRUCTURE AND DEVELOPMENTS

The performance of the Company was satisfactory during the year under review. Your Company incurred profit Rs.53, 05,515/- during the financial year 2020-2021. Your Directors are hopeful to achieve better results in future.

2. OUTLOOK ON OPPORTUNITIES, THREATS, RISK AND CONCERNS

As far as the future outlook is concerned, the Company is expected to increase the scope of the NBFC Business in the future, considering the fact that industrial growth picks up.

The Company is in position to compete with its competitors by better customer services.

3. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

Your Company is committed to maintaining high standards of internal controls designed to provide accuracy of information, efficiency of operations, and security of assets. The company has adequate internal controls commensurate with the size and nature of its operations to ensure orderly and efficient conduct of business. These controls ensure the safeguarding of assets, prevention and detection of fraud and error, the accuracy and completeness of the accounting records, timely preparation of reliable financial information and adherence to companies policies, procedures and legal obligations. The audit committee of the Board of Directors meets periodically to review the performance as reported by the auditors.

4. FINANCIAL PERFORMANCE

The company's revenue from operations for the financial year 2020-2021 is Rs. 85,08,448/- as compared to the previous year of Rs. 78,54,817/-. The profit made for the current Financial Year is Rs. 53,05,515/- The margin earned during the year is thin as compared to the previous year due to the reason of stiff competition & Global recessionary trend. The Directors expect better results in the next coming year.

5. MATERIAL DEVELOPMENTS IN HUMAN RESOURCES/ INDUSTRIAL RELATIONS FRONT

There has been no development on the Human Resource/ Industrial Relations Front during the year.

6. CAUTIONARY STATEMENT

Management Discussion and Analysis report are based on certain assumptions and expectations of future events. The Company cannot guarantee that these assumptions and expectations are accurate or will be realized by the Company. Actual results could differ materially from those expressed or implied. Important factors that could make deference to the Company's operation include global and Indian market conditions, changes in the Government Regulations, Tax regimes, WTO Regulations and such other factor. The Company assumes no responsibility to publicly amend, modify or revise any of these statements on the basis, of any subsequent developments, information or events.

Date: 21st June, 2021

For Swati Projects Limited

For Swati Projects Limited


Director


Managing Director



For Swati Projects Limited



Managing Director and CFO Certification
To Whom It May Concern

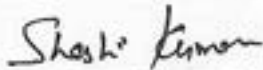
We, Shreegopal Daga, Chairman & Managing Director and Shashi Kumar, Chief Financial Officer certify that:

1. We have reviewed the financial statements and cash flow statement for the year ended 31st March, 2021 and to the best of our knowledge and belief:
 - a) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - b) These statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.
2. To the best of our knowledge and belief, no transactions entered into by the Company during the year ended 31st March, 2021 are fraudulent, illegal or violative of the Company's code of conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting. Deficiencies in the design or operation of such internal controls, if any, of which we are aware, have been disclosed to the auditors and the Audit Committee and steps have been taken to rectify these deficiencies.
4.
 - i) There has not been any significant change in internal control over financial reporting during the year under reference;
 - ii) There has not been any significant change in accounting policies during the year requiring disclosure in the notes to the financial statements; and
 - iii) We are not aware of any instance during the year of significant fraud with involvement therein of the management or any employee having a significant role in the Company's internal control system over financial reporting.

Place: Kolkata

Date: 21st June, 2021


(Shreegopal Daga)
Chairman & Managing Director


(Shashi Kumar)
Chief Financial Officer



RISHI KAPOOR

Independent Director

1013X-5, GALI KHATIKAN, BAZAR DHAB KHATIKAN,
AMRITSAR-143001, PUNJAB, INDIA

Email: rishibrnbc@gmail.com

Phone: 8725056320

Declaration from Independent Director pursuant to Section 149(7) of the Companies Act, 2013

I, Rishi Kapoor, Son of Late Shri Brij Lal Kapoor born on 27th August, 1974, resident of S/o. Late Brij Lal Kapoor, 1013X-5, Gali Khatikan, Bazar Dhab Khatikan, Amritsar – 143001, Punjab, India, do hereby declare that I am not disqualified to act as an Independent Director of M/s. Swati Projects Limited and further declare that:

- A. I am a person of integrity and possess relevant expertise and experience.
- B. i) I am not a Promoter of the Company or its holding, subsidiary or associate Company.
ii) I am not related to Promoters or Directors in the Company, its holding, subsidiary, or associate Company.
- C. I have no pecuniary relationship with the company, its holding, subsidiary, or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year;
- D. None of my relatives has or had pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors amounting to two percent or more of its gross turnover or total income or fifty lakh rupees or such higher amount as may be prescribed, whichever is lower during the two immediately preceding financial years or during the current financial year;
- E. I neither myself nor any of my relatives:
 - a. Holds or held the position of a key managerial personal or is or has been employee of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year in which I am proposed to be appointed;
 - b. Is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which I am proposed to be appointed, of –
 - 1. Firm of auditors or company secretaries in practice or cost auditor of the company or its holding, subsidiary or associate company; or
 - 2. Any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to ten percent or more of the gross turnover of such firm;



RISHI KAPOOR

Independent Director

1013X-5, GALI KHATIKAN, BAZAR DHAB KHATIKAN,
AMRITSAR-143001, PUNJAB, INDIA

Email: rishibrnbc@gmail.com

Phone: 8725056320

3. I do not hold together with my relatives two percent or more of the total voting power of the company; or
 4. I am not a Chief Executive or Director, by whatever name called of any non-profit organization that receives twenty five percent or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds two percent or more of the total voting power of the company; and
- F. I possess such other qualifications as may be prescribed.

Date: 21st June, 2021

Place: Kolkata



Rishi Kapoor

Independent Director

SHIV MANI OJHA

Independent Director

RAMAIPATTI, MAHUARIA,
MIRZAPUR - 231001, UTTAR PRADESH, INDIA

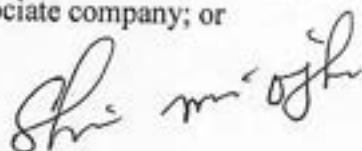
Email: sgdagagroupamritsar@gmail.com

Phone: 9216112878

Declaration from Independent Director pursuant to Section 149(7) of the Companies Act, 2013

I, Shiv Mani Ojha (DIN: 08097947) residing at S/o. Kali Prasad Ojha, Ramaipatti, Mahuaria, Mirzapur, Uttar Pradesh - 231001 do hereby declare that I am not disqualified to act as an Independent Director of M/s. Swati Projects Limited and further declare that:

- A. I am a person of integrity and possess relevant expertise and experience.
- B. i) I am not a Promoter of the Company or its holding, subsidiary or associate Company.
ii) I am not related to Promoters or Directors in the Company, its holding, subsidiary, or associate Company.
- C. I have no pecuniary relationship with the company, its holding, subsidiary, or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year;
- D. None of my relatives has or had pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors amounting to two percent or more of its gross turnover or total income or fifty lakh rupees or such higher amount as may be prescribed, whichever is lower during the two immediately preceding financial years or during the current financial year;
- E. I neither myself nor any of my relatives:
 - a. Holds or held the position of a key managerial personal or is or has been employee of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year in which I am proposed to be appointed;
 - b. Is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which I am proposed to be appointed, of -
 1. Firm of auditors or company secretaries in practice or cost auditor of the company or its holding, subsidiary or associate company; or



SHIV MANI OJHA

Independent Director

RAMAIPATTI, MAHUARIA,
MIRZAPUR – 231001, UTTAR PRADESH, INDIA

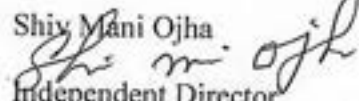
Email: sgdagagroupamritsar@gmail.com

Phone: 9216112878

2. Any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to ten percent or more of the gross turnover of such firm;
 3. I do not hold together with my relatives two percent or more of the total voting power of the company; or
 4. I am not a Chief Executive or Director, by whatever name called of any non-profit organization that receives twenty five percent or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds two percent or more of the total voting power of the company; and
- F. I possess such other qualifications as may be prescribed.

Date: 21st June

Place: Kolkata

Shiv Mani Ojha

Independent Director

Independent Auditors' Certificate on Corporate Governance

To
The Members of Swati Projects Limited

1. We, M/s. N. K. Jain & Co., Chartered Accountants, the Statutory Auditors of M/s. Swati Projects Limited ('the Company'), have examined the compliance of conditions of Corporate Governance by the Company, for the year ended on 31st March, 2021, as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and Para C and D of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) regulations, 2015 ('SEBI Listing Regulation').

Managements' Responsibility

2. The compliance of conditions of Corporate Governance is the responsibility of the Management. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure the compliance with the conditions of the corporate governance stipulated in the SEBI Listing Regulations.

Auditors' Responsibility

3. Our responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of the Corporate Governance. It is neither an audit an expression of opinion on the financial statements of the Company.
4. We have examined the books of account and other records and documents maintained by the Company for the purpose of providing reasonable assurance on the compliance with Corporate Governance requirements by the Company.
5. We have carried out an examination of the relevant records of the Company in accordance with the Guidance Note on Certification of Corporate Governance issued by the Institute of the Chartered Accountants of India (the ICAI), the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013, in so far as applicable for the purpose of this certificate and as per the Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI which requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
6. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Review of Historical Financial Information, and Other Assurance and Related Service Engagements.

Opinion

7. Based on our examination of the relevant records and according to the information and explanations provided to us and the representations provided by the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and Para C and D of Schedule V of the SEBI Listing Regulations during the year ended March 31, 2021.
8. We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

Place: Kolkata

Date: The 21st day of June, 2021

UDIN: - 21304623 AAAA BF 1535



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

Adarsh Jain
(Partner)
(Membership No.304623)

SWATI PROJECTS LIMITED

Reg. Address: 168-B JAMUNALAL BAJAJ STREET, KOLKATA-700007

CIN: L65993WB1983PLC036332 E mail: swatiprojectsltd@gmail.com

Phone: 033-22385102/+91 9830077000, Website: www.swatiprojects.com

NON APPLICABILITY OF CORPORATE GOVERNANCE

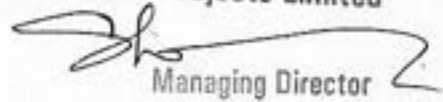
This is to certify that in order to comply with Regulation 17 to 27 and clause (b) to (i) of regulation 46(2) and para C and D of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulation') is not applicable to the Company as the Paid up Capital of the Company M/s. Swati Projects Limited is less than Rs. 10 Crore i.e. Rs. 5,06,25,000/- and the Net worth is less than Rs. 25 Crore i.e. Rs. 9,03,74,587/- as on the last day of the financial year i.e. 31st March, 2021. So accordingly regulation 17 to 27 of SEBI (LODR) Regulation, 2015 is not applicable. Whenever this regulation becomes applicable to the Company at later date, we will comply with the requirements those regulations within six months from the date on which the provisions became applicable to our Company.

Date: 21st June, 2021


Place: Kolkata



For Swati Projects Limited


Managing Director

For Swati Projects Limited


Director

For Swati Projects Limited


Director



DIPTI DAMANI

Practicing Company Secretary

71/3, Canal Circular Road

Prasad Exotica, Block 5 3B, Kolkata: 700054

Mob: +91 9836157419

Email Id: diptirandar@gmail.com

FORM NO.3 MR-3
SECRETARIAL AUDIT REPORT
For the financial year ended 31st March, 2020

[Pursuant to Section 204(1) of the Companies Act, 2013 and rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Swati Projects Limited
(CIN: L65993WB1983PLC036332)
168 B Jamunalal Bajaj Street
Kolkata-700007

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. **SWATI PROJECTS LIMITED** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our my opinion thereon.

Based on my verification of M/s. Swati Projects Limited books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit and the representations and clarifications made by the Company, I hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2021 generally complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records made available to us and maintained by M/s. Swati Projects Limited for the financial year ended on 31st March, 2021 according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder ;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder ;





DIPTI DAMANI

Practicing Company Secretary

71/3, Canal Circular Road

Prasad Exotica, Block 5 3B, Kolkata: 700054

Mob: +91 9836157419

Email Id: diptirandar@gmail.com

- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz :-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (Not applicable to the Company during audit period);
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018(Not applicable to the Company during audit period);
 - d) The Securities and Exchange Board of India (Share Base Employee Benefits) Regulations, 2014 (Not applicable to the Company during audit period);
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not applicable to the Company during audit period);
 - f) The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not applicable to the Company during audit period); and
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (Not applicable to the Company during audit period);
 - i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
- vi. Other Laws that are applicable to the Company, as per the representation made by the management.

I have also examined compliance with the applicable clauses of the Following:-

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) Listing Agreements entered into by the company with BSE Limited.





DIPTI DAMANI

Practicing Company Secretary

71/3, Canal Circular Road

Prasad Exotica, Block 5 3B, Kolkata: 700054

Mob: +91 9836157419

Email Id: diptirandar@gmail.com

I report that during the year review, the Company has complied with the provisions of the Acts, Rules, Regulations, Guidelines and Standards mention above.

I Further report that, the compliance by the company of applicable financial laws such as direct and indirect tax laws and maintenance of financial records and books of accounts have not been reviewed in this audit since the same have been subject to review by the statutory financial auditors, tax auditors and other designated professional.

I further report that, the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, Agenda and detailed notes on Agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

As per the minutes of the meetings duly recorded and signed by the Chairman, the decisions of the Board were unanimous and no dissenting views have been recorded.

I further report that, based on the information provided and representation made by the company and also on the review of compliance certificate / reports taken on record by the Board of directors of the company, in my opinion there are adequate systems and process in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

For, Company Secretaries

Dipti Damani

Dipti Damani

Place: Kolkata

(Proprietor)

Member No.: 53996 CP No.:20083

Date: June 21,2021



UDIN : AD53996 C000 494117



DIPTI DAMANI

Practicing Company Secretary

71/3, Canal Circular Road

Prasad Exotica, Block 5 3B, Kolkata: 700054

Mob: +91 9836157419

Email Id: diptirandar@gmail.com

This report is to be read with our letter of even date which is annexed as **Annexure A** and forms an integral part of this report.

'Annexure A'

To,
The Members,
Swati Projects Limited
(CIN: L65993WB1983PLC036332)

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company

For, Company Secretaries

Dipti Damani

Dipti Damani
(Proprietor)
Member No.: 53996 CP No.:20083
Place: Kolkata
Date: June 21,2021



UDIN : A053996 C000494117

AUDITOR'S REPORT

To
The Board of Directors,
Swati Projects Limited
168B, Jamunalal Bajaj Street,
Kolkata-700007

As required under Non-Banking Financial companies Auditors' Report (Reserve bank) Direction and on the basis of information and explanation given to us, we report that:

3A)

- 1) The Company is engaged in the business of Non Banking Financial Institution and it has obtained a certificate of registration from Reserve Bank of India.
- 2) On basis of our examination of current year Balance Sheet and Profit and Loss Account we hereby report that company is entitled to continue to hold such certificate of registration in terms of its assets/income pattern as on 31st March, 2021.
- 3) On the basis of our examination of current year Balance Sheet we report that the Company be Classified based on its assets as INVESTMENT COMPANY.

3C)

- 1) The Board of Directors has passed a resolution for Non-Acceptance of any Public Deposit.
- 2) The Company has not accepted any Public Deposit during the financial year ended 31st March, 2021.
- 3) The Company has complied with the prudential norms relating to income recognition, accounting standard's assets classification and provisioning for bad and doubtful debts as applicable to it in terms of Non Banking Financial Non Deposits Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions – 2007.
- 4) The Company is not a systematically important Company as defined in Paragraph 2(1) (xix) of the Non Banking Financial (Non Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007.

Place: Kolkata
Date: The 21st day of June, 2021



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


Adarsh Jain
(Partner)
(Membership No.304623)

UDIN: - 21304623 AAAA BF 1535

Independent Auditors' Report

To
The Members of M/s. Swati Projects Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of M/s. Swati Projects Limited ('the Company'), which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* 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 the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made 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 is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Emphasis of Matter

We draw attention to Note 2. m to the Financial Statements which explains COVID-19 that has caused significant disruptions in the business operations of companies across India and has caused significant accounting and auditing challenges. One such challenge being inability for the Company to conduct a physical verification of audit evidences and documents for the year ended 31st March, 2021 due to Government having imposed restrictions during the lockdown on account of health, travel and safety concerns.

Our opinion is not modified in respect of this matter.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.



In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the Act') with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements 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 these financial statements.

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 financial statements, 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. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- ⇒ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



- ⇒ Conclude on the appropriateness of management's 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 Company's ability 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 financial statements 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements 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 financial statements.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c. The Balance Sheet, the Statement of Profit and Loss including other comprehensive income and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards prescribed under Section 133 of the Act.
 - e. On the basis of the written representations received from the directors of the Company as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164(2) of the Act.
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in 'Annexure A'. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.



- g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

- h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanation given to us:

- (i) The Company did not have any pending litigations which may have an impact on the financial position of the Company in its financial statement.
- (ii) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
- (iii) The Company is not required to transfer any amount to the Investor Education and Protection Fund.

2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in 'Annexure B' a statement on the matters specified in Paragraphs 3 and 4 of the Order.

Place: Kolkata

Date: The 21st day of June, 2021



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

Adarsh Jain
(Partner)
(Membership No.304623)

UDIN: - 21304623 AAAABF1535

Annexure A to the Independent Auditors' Report

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the members of M/s. Swati Projects Limited of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

We have audited the internal financial controls over financial reporting of M/s. SWATI PROJECTS LIMITED ('the Company') as of March 31, 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India". These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the 'Guidance Note') issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk.

The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of the management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place: Kolkata

Date: The 21st day of June, 2021

UDIN : - 21304623AAAA BF 1535



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

A handwritten signature in black ink, appearing to read "Adarsh Jain".

Adarsh Jain
(Partner)
(Membership No.304623)

Annexure B to the Independent Auditors' Report

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the members of M/s. Swati Projects Limited of even date)

- 1) In respect of the Company's fixed assets:
 - a. The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - b. As informed, the fixed assets have been physically verified by the management at the year end and no material discrepancies were noticed on such verification.
 - c. The Company does not own any immovable properties.
- 2) The Company is in the business of providing non-banking financial services and does not have any physical inventories. Accordingly, reporting under Clause 3 (ii) of the Order is not applicable to the Company.
- 3) According to the information and explanations given to us, the Company has given loans to two parties, covered in the register maintained under Section 189 of the Companies Act, 2013. The Outstanding balance of such loan was 8,90,36,123/-.
- 4) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013, in respect of loans, investments, guarantees and security.
- 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions Section 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- 6) The maintenance of cost records has not been specified by the Central Government under Section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus reporting under Clause 3(vi) of the order is not applicable to the Company.
- 7) According to the information and explanations given to us, in respect of statutory dues:
 - a. The Company has generally been regular in depositing undisputed statutory dues, including Income Tax and other material statutory dues applicable to it with the appropriate authorities.
 - b. There were no undisputed amounts payable in respect of Income Tax and other material statutory dues in arrears as at March 31, 2021 for a period of more than six months from the date they became payable.
 - c. According to the information and explanation given to us, Income Tax demand of Rs. 83,43,363/- for Asst. Years 1984-85 to 1987-88 is being disputed by the company and the Appeals are pending before the Commissioner of Income Tax (Appeal).
- 8) The Company has not taken any loan either from Banks or financial institutions or from the government and has not issued any debentures.



- 9) Based upon the audit procedures performed and the information and explanations given by the management, the Company has not raised moneys' by way of initial public offer or further public offer including debt instruments and term loans. Accordingly, the provision of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- 11) According to the information and explanations given to us, the managerial remuneration has been paid or provided in accordance with the requisite mandate by the provisions of Section 197 read with Schedule V of the Companies Act, 2013.
- 12) In our Opinion, the Company is not a Nidhi company. Therefore, the provision of clause 3 (xii) of the Order are not applicable to the Company.
- 13) In our opinion, all transactions with the related parties are in compliance with sections 177 and 188 of the Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 14) According to the information and explanations given to us, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- 15) According to the information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- 16) The Company has been already registered under Section 45 IA of the Reserve Bank of India Act, 1934.

Place: Kolkata

Date: The 21st day of June, 2021

UDIN: - 21304623 AAAABF1535



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

Adarsh Jain
(Partner)
(Membership No.304623)

SWATI PROJECTS LIMITED
BALANCE SHEET AS on 31st MARCH 2021

Particulars	Note No.	Figures as at the end of current reporting period (31.03.2021)	Figures as at the end of previous reporting period (31.03.2020)
ASSETS			
1. Financial Assets			
(a) Cash and cash equivalents	3	102,255	129,210
(b) Bank Balance other than (a) above		-	-
(c) Derivative financial instruments		-	-
(d) Receivables		-	-
(e) Loans		-	-
(f) Investments	4	89,036,123	84,315,809
(g) Other Financial assets (to be specified)	5	25,500	88,027
	6	3,025,895	2,148,738
2. Non-Financial Assets			
(a) Inventories		-	-
(b) Current Tax Assets (Net)		-	-
(c) Deferred Tax Assets (Net)		-	-
(d) Investment Property		-	-
(e) Biological Assets other than bearer plants		-	-
(f) Property, Plant and Equipment		-	-
(g) Capital work-in-progress		-	-
(h) Intangible assets under development		-	-
(i) Goodwill		-	-
(j) Other Intangible assets		-	-
(j) Other non-financial assets		-	-
TOTAL ASSETS		92,189,773	86,681,784
LIABILITIES AND EQUITY			
1. Financial Liabilities			
(a) Derivatives financial instruments		-	-
(b) Payables		-	-
(c) Debt Securities		-	-
(d) Borrowings (Other than Debt Securities)		-	-
(e) Deposits		-	-
(f) Subordinated Liabilities		-	-
(g) Other Financial Liabilities		-	-
2. Non-Financial Liabilities			
(a) Current Tax Liabilities (Net)	7	1,784,386	1,468,648
(b) Provisions		-	-
(c) Deferred Tax Liabilities (Net)	8	1,327	1,327
(d) Other non-financial liabilities	9	92,000	142,737
3. Equity			
(a) Equity Share Capital	10	50,625,000	50,625,000
(b) Other Equity	11	39,687,060	34,444,072
TOTAL LIABILITIES AND EQUITY		92,189,773	86,681,784

See accompanying notes to the financial statements.

In terms of our report of even date attached.

For N. K. Jain & Co.
Chartered Accountants
Reg. No. 304078E

Adarsh Jain
Partner
Membership No. 304623

Place: Kolkata
Date: 21st June, 2021



For and on behalf of

For Swati Projects Limited

Managing Director
Name: Shreegopal Daga
DIN: 0397379

For Swati Projects Limited

Independent Director
Name: Shiv Mani Ojha
DIN: 08097947

For Swati Projects Limited

Shashi Kumar
Chief Financial Officer
Name: Shashi Kumar

For Swati Projects Limited

Independent Director
Name: Rishi Kapoor
DIN: 08422654

For Swati Projects Limited

Ravi Todi
Company Secretary
Name: Ravi Todi



SWATI PROJECTS LIMITED
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH, 2021

Particulars	Note No.	Figures as at the end of current reporting period (31.03.2021)	Figures as at the end of previous reporting period (31.03.2020)
Revenue from Operations			
(i) Interest Income	12	8,508,448	7,854,817
(ii) Dividend Income		-	-
(iii) Rental Income		-	-
(iv) Fees and Commission Income		-	-
(v) Net gain on fair value changes		-	-
(vi) Net gain on derecognition of financial instruments under amortised cost category		-	-
(vii) Sale of products (including Excise Duty)		-	-
(viii) Sale of Services		-	-
(ix) Others (to be specified)		-	-
(I) Total Revenue from Operations		8,508,448	7,854,817
(II) Other Income (to be specified)	13	-	4,500
(III) Total Income (I+II)		8,508,448	7,859,317
Expenses			
(i) Finance Costs		-	-
(ii) Fees and Commission Expenses		-	-
(iii) Net loss on fair value changes		-	-
(iv) Net loss on derecognition of financial instruments under amortised cost category		-	-
(v) Impairment on financial instruments		-	-
(vi) Cost of materials consumed		-	-
(vii) Purchases of Stock-in-trade		-	-
(viii) Changes in inventories of finished goods, stock-in-trade and work-in-progress		-	-
(ix) Employee Benefits Expenses	14	729,796	737,525
(x) Depreciation, amortisation and impairment		-	-
(xi) Other expenses (to be specified)	15	686,751	1,286,412
(IV) Total Expenses (IV)		1,416,547	2,023,937
(V) Profit / (Loss) before exceptional items and tax (III-IV)		7,091,901	5,835,380
(VI) Exceptional items		-	-
(VII) Profit / (Loss) before tax (V-VI)		7,091,901	5,835,380
(VIII) Tax Expenses:			
Current Tax		1,784,386	1,468,648
Deferred Tax		-	-
		1,784,386	1,468,648
(IX) Profit / (Loss) for the period from continuing operations (VII-VIII)		5,307,515	4,366,732
(X) Profit / (Loss) from discontinued operations		-	-
(XI) Tax Expenses of discontinued operations		-	-
(XII) Profit / (Loss) from discontinued operations after tax (X-XI)		-	-
(XIII) Profit / (Loss) for the period (IX+XII)		5,307,515	4,366,732
(XIV) Other Comprehensive Income		-	-
(XV) Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit / (Loss) and other Comprehensive Income for the period)		5,307,515	4,366,732
(XVI) Earnings per equity share (for continuing operations)			
Basic (Rs.)		1.05	0.86
Diluted (Rs.)		1.05	0.86
(XVII) Earnings per equity share (for discontinued operations)			
Basic (Rs.)		-	-
Diluted (Rs.)		-	-
(XVIII) Earnings per equity share (for continuing discontinued operations)			
Basic (Rs.)		1.05	0.86
Diluted (Rs.)		1.05	0.86

See accompanying notes to the financial statements.

In terms of our report of even date attached.

For N. K. Jain & Co.
Chartered Accountants
Reg. No. 304078E

Ashish Jain
Partner
Membership No. 304073

Place: Kolkata
Date: 21st June, 2021



For and on behalf of

For Swati Projects Limited

[Signature]
Managing Director
Name: Shrotopal Daga
DIN: 0397379

For Swati Projects Limited

[Signature]
Independent Director
Name: Shiv Mani Ojha
DIN: 08097947

For Swati Projects Limited

[Signature]
Independent Director
Name: Kishi Kapoor
DIN: 08422034

For Swati Projects Limited

[Signature]
Company Secretary
Name: Rani Todi

For Swati Projects Limited

[Signature]
Chief Financial Officer
Name: Shashi Kumar



M/S. SWATI PROJECTS LIMITED

CASH FLOW STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

PARTICULARS	As at 31.03.2021	As at 31.03.2020
A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax & Extraordinary Items	7,089,901	5,835,380
Adjustments For :-		
Interest (Net)	(8,508,448)	(7,841,547)
Operating Profit before Working Capital Changes	(1,418,547)	(2,006,167)
Adjustments For :-		
Changes in other payables	(50,737)	100,737
Cash Generated from Operations	(1,469,284)	(1,905,430)
Less:- Tax Paid/Adjustments	1,468,648	4,214,819
Net Cash from Operating Activities	(2,937,932)	(6,120,249)
B) CASH FLOW FROM INVESTING ACTIVITIES		
Long Term Loan Given	(4,720,314)	(4,884,731)
Long Term Borrowings	-	(4,500)
Other Financial Assets	(877,157)	3,150,267
Interest Received	8,508,448	7,854,817
Net Cash from Investing Activities	2,910,977	6,115,853
C) CASH FLOW FROM FINANCING ACTIVITIES		
Interest Paid	-	(13,270)
Net Cash from Financing Activities	-	(13,270)
Net Increase/Decrease in Cash & Cash Equivalants (A+B+C)	(26,955)	(17,666)
Cash & Cash Equivalants at the beginning of the year	129,210	146,876
Cash & Cash Equivalants at the end of the year	102,255	129,210
Cash & Cash Equivalants include:		
Cash in Hand	3,210	615
With Scheduled Banks in - Current Accounts	99,045	128,595
	102,255	129,210

In terms of our report of even date attached.

For N. K. Jain & Co.
Chartered Accountants
Reg. No. 304078E

Adarsh Jain
Partner
Membership No. 304623

Place: Kolkata
Date: 21st June, 2021



For and on behalf of

For Swati Projects Limited For Swati Projects Limited

Managing Director
Name: Shreegopal Daga
DIN: 0397379

Independent Director
Name: Rishi Kapoor
DIN: 08422654

For Swati Projects Limited

Independent Director
Name: Shiv Mani Ojha
DIN: 08097947

For Swati Projects Limited

Company Secretary
Name: Ravi Todi



For Swati Projects Limited

Chief Financial Officer
Name: Shashi Kumar

M/S. SWATI PROJECTS LIMITED

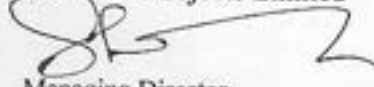
STATEMENT OF CHANGES IN EQUITY For the year ended on 31st March, 2021

A. Equity Share Capital

Balance at the beginning of the reporting period 01.04.2020	Changes in equity share capital during the half year	Balance at the end of the reporting period 31.03.2021
5,06,25,000	-	5,06,25,000

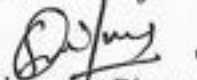
For and on behalf of

For Swati Projects Limited



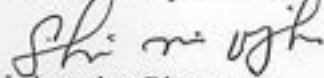
Managing Director
Name: Shreegopal Daga
DIN: 0397379

For Swati Projects Limited



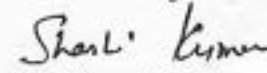
Independent Director
Name: Rishi Kapoor
DIN: 08422654

For Swati Projects Limited



Independent Director
Name: Shiv Mani Ojha
DIN: 08097947

For Swati Projects Limited



Chief Financial Officer
Name: Shashi Kumar



B. Other Equity

	Share application money pending allotment	Equity component of compound financial	Reserves and Surplus					Debt Instruments through Other Company	Equity Instruments through Other	Effective portion of Cash Flow Hedges	Revaluation Surplus	Exchange differences on translating the	Other items of Other Comprehensive	Money received against share warrants	Total
			Statutory Reserves	Capital Reserve	Securities Premium	Other Reserves (specify nature)	Retained Earnings								
Balance at the beginning of the reporting period	-	-	5,445,127	-	23,750,000	-	5,247,935	-	-	-	-	-	-	-	34,444,072
Changes in accounting & policy/period errors	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Restated balance at the beginning of the reporting period	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Comprehensive Income for the year	-	-	-	-	-	-	8,205,515	-	-	-	-	-	-	-	8,205,515
Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to retained earnings - Statutory Reserve	-	-	1,001,103	-	-	-	(1,001,103)	-	-	-	-	-	-	-	-
Any other change - Writeoff Non-Current Investments	-	-	-	-	-	-	(82,527)	-	-	-	-	-	-	-	(82,527)
Balance at the end of the reporting period	-	-	6,507,243	-	23,750,000	-	8,429,820	-	-	-	-	-	-	-	38,687,063

For Swati Projects Limited

For Swati Projects Limited

For Swati Projects Limited

For Swati Projects Limited

Shree Prakash
 Managing Director
 Name: Shreeprakash Daga
 DIN: 0397379

Rishi Kapoor
 Director
 Name: Rishi Kapoor
 DIN: 08423654

Shri Muni Ojha
 Independent Director
 Name: Shri Muni Ojha
 DIN: 08097947

Shashi Kumar
 Chief Financial Officer
 Name: Shashi Kumar



M/S. SWATI PROJECTS LIMITED
KOLKATA

NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2021

1. COMPANY INFORMATION

Swati Projects Limited, incorporated in India, is a public limited company. The Company is a Non-Banking Financial Company ('NBFC') engaged in Investments in Shares & Securities and Inter-Corporate & Personal Loan. The Company is not a systematically important Company as defined in paragraph 2(1) (xix) of the Non-Banking Financial (Non Deposits Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007. The Company has received a Certificate bearing no. B.05.02353 from Reserve Bank of India under section 45-IA of the Reserve Bank of India Act, 1934. The equity shares of the Company are listed on the Calcutta Stock Exchange ('CSE') and Metropolitan Stock Exchange ('MSEI) in India. The Company's registered office is at 168B, Jamunalal Bajaj Street, Kolkata-700007, West Bengal, India.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES.

a. Statement of compliance and basis for preparation and presentation of financial statements

These financial statements of the Company have been prepared in accordance with the Indian Accounting Standards as per the Companies (Indian Accounting Standards) Rules 2015 as amended and notified under Section 133 of the Companies Act., 2013 ("the Act"), in conformity with the accounting principles generally accepted in India and other relevant provisions of the Act. Any application guidance/clarifications/directions issued by RBI or other regulators are implemented as and when they are issued/applicable.

b. Functional and presentation currency

These financial statements are presented in Indian Rupees ('INR or Rs.')

 which is also the Company's functional currency. All amounts are rounded-off to the nearest rupees, unless otherwise indicated.

c. Revenue Recognition

Revenue from Interest on loans by the company is recognized on accrual basis.

d. Use of Estimates

The preparation of financial statements, in conformity with generally accepted accounting principles, requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the results of operations at the end of reporting period. These



estimates are based upon management's best knowledge of current events and actions. The actual results could differ from these estimates. Any revision to accounting estimates is recognized prospectively.

- e. Cash Flow Statement
Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, financing and investing activities of the Company are segregated. Cash flows in foreign currencies are accounted at the actual rates of exchange prevailing at the dates of the transactions.
- f. Property, Plant & Equipments
Fixed assets having negligible values are stated under retained earnings.
- g. Depreciation
As the assets were transferred to retained earnings, no depreciation was required to be provided.
- h. Revenue Recognition
Income from investments & other sources are accounted on accrual basis.
- i. Investments
Investments are stated at cost. All investments are long-term investments. The value of some of them has been eroded due to Market conditions for which no provision has been made in the book of account.
- j. Contingent Liabilities
There are no so-called contingent liabilities.
- k. Foreign Currency Transactions
Company has not made during the current financial year any foreign currency transactions.
- l. 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, 2021.
- m. **COVID-19** has caused significant disruptions to businesses across India. The management has considered the possible effects, if any, that may impact on the business. In making the assumptions and estimates relating to the uncertainties as at the balance sheet date in relation to the recoverable amounts, the management has considered subsequent events, internal and external information and evaluated economic conditions prevailing as at the date of approval of these financial statements. The management expects no impairment on the operations. The management will continue to closely monitor any changes to future economic conditions and assess its impact on the operations.



3. Cash & cash equivalents:

Sl. No.	Particulars	As at 31-03-2021	As at 31-03-2020
a.	Cash-in-hand	3,210	615
b.	Balance with Schedule Banks in Current Account	99,045	1,28,595
	TOTAL	1,02,255	1,29,210

4. Loan:

Sl. No.	Particulars	As at 31-03-2021	As at 31-03-2020
1.	Loans – Unsecured, considered goods:		
a.	Daga Co.	-	8,34,92,587
b.	Daga Co. (Partnership Firm)	8,82,01,956	-
c.	Vinal Investments Limited	8,34,167	8,03,222
d.	Baynee Engineering Limited	-	20,000
	TOTAL	8,90,36,123	8,43,15,809

5. Investments:

Sl. No.	Particulars	As at 31-03-2021	As at 31-03-2020
1.	Equity Instruments:		
	Quoted:		
	100 Equity Shares of M/s. Hindustan Motors Limited (Face Value Rs.10)	2,200	2,200
	100 Equity Shares of M/s. Hindustan Motors Limited (Face Value Rs.10)	1,500	1,500
	Unquoted:		
	1,000 Equity Shares of M/s. Bihar Sponge Iron Limited (Face Value Rs. 10)	21,800	21,800
	1,00,000 Equity Shares of M/s. Neptune Paper Mills Ltd. (Face Value Rs. 10)	-	527
	20,000 Equity Shares of M/s. Baynee Engineering Ltd. (Face Value Rs. 10)	-	62,000
	TOTAL	25,500	88,027
	Market Value (Quoted)	1,330	610



Note: 1,00,000 Equity Shares of M/s. Neptune Paper Mills Ltd. value amounting Rs. 527.00 and 20,000 Equity Shares of M/s. Baynee Engineering Ltd value amounting Rs. 62,000.00 is written off due to the said company is closed.

6. Other Financial Assets:

Sl. No.	Particulars	As at 31-03-2021	As at 31-03-2020
1.	<u>Others: Unsecured, Considered Good</u>		
a.	Income Tax	8,049	8,049
b.	Income Tax Deducted at Sources	12,59,352	14,04,689
c.	Advance Income Tax	16,75,000	7,30,000
d.	Income Tax Refund	44,823	-
e.	Deposits	1,000	1,000
f.	Advance Against Travelling	5,000	5,000
g.	Core Sysytem	6,711	-
h.	Metropolitan Stock Exchange of India (MSEI)	25,960	-
	TOTAL	30,25,895	21,48,738

7. Current Tax Liabilities:

Sl. No.	Particulars	As at 31-03-2021	As at 31-03-2020
a.	Provision for Taxation	17,84,386	14,68,648
	TOTAL	17,84,386	14,68,648

8. Deferred Tax Liabilities:

Sl. No.	Particulars	As at 31-03-2021	As at 31-03-2020
a.	Deferred Tax Liabilities	1,327	1,327
	TOTAL	1,327	1,327



9. Other Non-Financial Liabilities:

Sl. No.	Particulars	As at 31-03-2021	As at 31-03-2020
a.	Audit Fess Payable	10,000	10,000
b.	Ashwani Gupta & Co.	10,000	10,000
c.	Bonus Payable	12,000	12,000
d.	Legal & Professional Fees Payable	60,000	40,000
e.	Salary Payable	-	62,450
f.	PPF Payable	-	7,500
g.	Niche Technologies Pvt. Ltd.	-	787
	TOTAL	92,000	1,42,737

10. (i) Equity Share Capital:

Sl. No.	Particulars	As at 31-03-2021	As at 31-03-2020
1.	AUTHORIZED CAPITAL		
	55,00,000 Equity Shares of Rs. 10/- each	5,50,00,000	5,50,00,000
	TOTAL	5,50,00,000	5,50,00,000
2.	ISSUED, SUBSCRIBED & PAID -UP CAPITAL		
	33,75,000 Equity Shares of Rs. 10/- each, Fully Paid-up	3,37,50,000	3,37,50,000
	16,87,500 Bonus Equity Shares of Rs. 10/- each, Fully Paid-up	1,68,75,000	1,68,75,000
	TOTAL	5,06,25,000	5,06,25,000

(ii) Terms / Rights attached with Equity Shares:

The Company has only one class of Equity Shares having a par value of Rs. 10/- per share. Each holder of Equity Shares is entitled to one vote per share.



(iii) Reconciliation of Equity Shares (Issued, Subscribed & Paid-up):

Particulars	As at 31-03-2021		As at 31-03-2020	
	(Units in Nos.)	(Amount in Rs.)	(Units in Nos.)	(Amount in Rs.)
Number of shares outstanding as at the beginning of the financial year (April 01)	50,62,500	5,06,25,000	33,75,000	3,37,50,000
Add: Increase in number of shares during the year				
- Bonus Share Issues	-	-	16,87,500	1,68,75,000
Less: Reduction in number of shares during the year				
- Redemption of shares	-	-	-	-
Number of shares outstanding as at the end of financial year (March 31)	50,62,500	5,06,25,000	50,62,500	5,06,25,000

(iv) The details of Shareholders holding more than 5% Shares:

Particulars	As at 31.03.2021		As at 31.03.2020	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Promoter's Holding				
Sudha Daga	5,87,625	11.61%	5,87,625	11.61%
Vatsala Daga	3,64,200	7.19%	3,64,200	7.19%
Non-Promoter's Holding				
Anurodh Infrastructure Pvt. Ltd.	3,75,000	7.41%	3,75,000	7.41%
Burnpur Power Private Limited	3,75,000	7.41%	3,75,000	7.41%
Faithful Cloth Merchants Private Limited	3,75,000	7.41%	3,75,000	7.41%
Jaguar Infra Developers Private Limited	3,75,000	7.41%	3,75,000	7.41%
Multifold Plastic Marketing Private Limited	3,75,000	7.41%	3,75,000	7.41%
Original Fashion Traders Private Limited	3,75,000	7.41%	3,75,000	7.41%
Pears Mercantiles Private Limited	3,75,000	7.41%	3,75,000	7.41%
Shreyans Embroidery Machine Private Limited	3,75,000	7.41%	3,75,000	7.41%
Wonderland Paper Suppliers Private Limited	3,75,000	7.41%	3,75,000	7.41%



(v) The Company was issued 16,87,500 Bonus Shares in previous financial year 2019-2020. The Company has not bought back shares during the period of five years immediately preceding the reporting date.

11. Other Equity:

Sl. No.	Particulars	As at 31-03-2021	As at 31-03-2020
1.	Profit & Loss Account		
	Opening Balance	52,47,935	1,83,41,007
	Add: Profit for the year	53,05,515	43,66,732
	Add: Excess Provision made Earlier Year	-	2,88,542
	Less: Transfer to Statutory Reserve	10,61,103	8,73,346
	Less: Bonus Shares Issue (2:1)	-	1,68,75,000
	Less: Written off Non-current Investments	62,527	-
	Closing Balance	94,29,820	52,47,935
2.	Statutory Reserve	65,07,240	54,46,137
3.	Share Premium	2,37,50,000	2,37,50,000
	TOTAL	3,96,87,060	3,44,44,072

12. Interest Income:

Sl. No.	Particulars	As at 31-03-2021	As at 31-03-2020
1.	Interest on Loans	85,08,448	78,54,817
	TOTAL	85,08,448	78,54,817

13. Other Income:

Sl. No.	Particulars	As at 31-03-2021	As at 31-03-2020
1.	Sundry Balance Written Up	-	4,500
	TOTAL	-	4,500



14. Employees Benefits Expenses:

Sl. No.	Particulars	As at 31-03-2021	As at 31-03-2020
	MD & Key-Managerial Personnel		
	Salary	7,17,796	7,25,525
	Bonus	12,000	12,000
	TOTAL	7,29,796	7,37,525

15. Other Expenses:

Sl. No.	Particulars	As at 31-03-2021	As at 31-03-2020
1.	Audit Fees	10,000	14,000
2.	Newspaper Publications	39,501	32,831
3.	Bank Charges	28,872	101
4.	Director Sitting Fees	1,550	3,300
5.	Printing & Stationery	1,00,864	1,18,933
6.	Postage & Stamp	1,04,541	1,22,903
7.	Professional Tax	2,500	2,500
8.	Listing Fees	94,400	3,24,500
9.	Office Expenses	51,769	45,005
10.	Filing Fess	7,100	1,93,921
11.	Legal & Professional Fees	2,27,654	4,15,148
12.	Sundry Balance Written Off	20,000	-
13.	Interest Paid	-	13,270
	TOTAL	6,88,751	12,86,412

16. Payment to Auditors (Including Interim Audit Fees):

Sl. No.	Particulars	As at 31-03-2021	As at 31-03-2020
1.	Statutory Audit Fees	10,000	14,000
2.	Secretarial Audit Fees	10,000	10,000
3.	Internal Audit Fees	10,000	10,000



17. Related Party Disclosures:

A. a) Name of the related party and nature of relationship where Control exists.

Sl. No.	Name of Related Parties	Description of Relationships
1	Shri Shreegopal Daga	Managing Director (KMP), Promoter
2.	Shri Shashi Kumar	Key Managerial Personnel (CFO)
3.	Shri Ravi Todi	Key Managerial Personnel (Company Secretary)
4	Vinal Investments Limited in which MD(KMP) wife hold 98.57% Shares	Company in which KMP / Relatives of KMP can exercise significant influence
5	Shri Anurag Daga (Son of Shri Shreegopal Daga & Promoter)	Relatives of KMP
6	Smt. Vatsala Daga (Daughter-in-law of Shreegopal Daga & Promoter)	Relatives of KMP

b) Nil

Subsidiary Company

B. The following transactions were carried out during the year with the related parties in ordinary course of business.

	<u>Controlling Persons</u>	<u>Subsidiary Co.</u>	<u>Other related Parties</u>
1) Loan Given	-	-	8,90,36,123
2) Loan Accepted	-	-	Nil
Loan Repaid	-	-	Nil
3) Interest paid	-	-	Nil
4) Interest received	-	-	85,08,448
from:-			
1) Daga Co.			
2) Daga Co. (Firm)			
3) Vinal Investments Ltd.			



- C. The following represents the transactions between the Companies during the year ended 31st March, 2021.

The nature of transactions with KMP is mentioned below:

Sl. No	Nature of Transaction	Key Managerial Personnel (KMP)		
		Sri Shreegopal Daga, Managing Director	Sri Ravi Todi, Company Secretary	Sri Shashi Kumar, CFO
1.	Remuneration Paid	2,43,450.00	2,40,000.00	2,46,346.00

D. Non-Executive Director (Sitting Fees)

1. Smt. Vatsala Daga : Rs. 200.00
2. Sri Anurag Daga : Rs. 450.00
3. Sri Shiv Mani Ojha : Rs. 450.00
4. Sri Rishi Kapoor : Rs. 450.00

18. Deferred Tax Liabilities as per AS -22 has not been provided during the year.

19. Claims against the Company not acknowledged as debts and not provided for Demands of Income Tax for Assessment Year 1984-85 to Assessment Year 1987-88, as appeals against the assessment orders are pending Rs. 83,43,363/- before the Commissioner of Income Tax (Appeals).



20. Schedule to the Balance sheet of a Non Banking Financial Company as on 31.03.2021 required in terms of paragraph 13 of a Non Banking Financial (Non Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007.

(Rs. in thousands)

Particulars			
Liabilities side:			
(1)	Loans and advances availed by the NBFCs Inclusive of interest accrued thereon but not Paid:	Amount Out-standing	Amount overdue
	(a) Debentures : Secured	NIL	NIL
	: Unsecured (other than falling within the meaning of public deposits)	NIL	NIL
	(b) Deferred Credits	NIL	NIL
	(c) Term Loans	NIL	NIL
	(d) Inter-corporate loans and borrowing	NIL	NIL
	(e) Commercial Paper	NIL	NIL
	(f) Public Deposits	NIL	NIL
	(g) Other Loans (unsecured)	NIL	NIL
Assets side:		Amount outstanding	
(2)	Break-up of Loans and Advances including bills receivables [other than those included in (4) below]:		
	(a) Secured	NIL	
	(b) Unsecured (Net of Provisions)	89036	
(3)	Break up of Leased Assets and stock on hire and hypothecation loans counting towards EL/HP activities		
	(i) Lease assets including lease rentals under sundry debtors:		
	(a) Financial lease	NIL	
	(b) Operating lease	NIL	



	<p>(ii) Stock on hire including hire charges under sundry debtors: (a) Assets on hire (b) Repossessed Assets</p> <p>(iii) Hypothecation loans counting towards EL/HP activities: (a) Loans where assets have been repossessed (b) Loans other than (a) above</p>	<p>NIL NIL</p> <p>NIL NIL</p>
<p>(4)</p>	<p><u>Break-up of Investments:</u> <u>Current investments:</u> 1. <u>Quoted:</u> (i) Shares: (a) Equity (b) Preference (ii) Debentures and Bonds (iii) Units of mutual funds (iv) Government Securities (v) Other (please specify) 2. <u>Unquoted:</u> (i) Shares: (a) Equity (b) Preference (ii) Debentures and Bonds (iii) Units of mutual funds (iv) Government Securities (v) Others (please specify)</p> <p><u>Long Term investment:</u> 1. <u>Quoted:</u> (i) Share: (a) Equity (b) Preference (ii) Debentures and Bonds iii) Units of mutual funds (iv) Government Securities (v) Other (please specify) 2. <u>Unquoted:</u> (i) Shares: (a) Equity (b) Preference (ii) Debentures and Bonds (iii) Units of mutual funds (iv) Government Securities (v) Investment In Partnership Firm</p>	<p>NIL NIL NIL NIL NIL NIL</p> <p>NIL NIL NIL NIL NIL NIL</p> <p>4 NIL NIL NIL NIL NIL NIL 22 NIL NIL NIL NIL NIL</p>



(5) Borrower group-wise classification of all leased assets, stock-on-hire and loans and advances:			
Category	Amount net of provisions		
	Secured	Unsecured	Total
1. Related Parties			
(a) Subsidiaries	NIL	NIL	NIL
(b) Companies in the same group	NIL	834	834
(c) Other related parties	NIL	88202	88202
2. Other than related parties	NIL	NIL	NIL
Total	NIL	89036	89036

(6) Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted)		
Category	Market Value / Break up or fair value or NAV	Book Value (Net of Provisions)
1. Related Parties		
(a) Subsidiaries	NIL	NIL
(b) Companies in the same group	NIL	62
(c) Other related parties	NIL	NIL
2. Other than related parties	26	26
Total	26	88

(7) Other information

	Particulars	Amount
(i)	Gross Non-Banking Assets	NIL
	(a) Related parties	NIL
	(b) Other than related parties	NIL
(ii)	Net Non-Performing Assets	NIL
	(a) Related parties	NIL
	(b) Other than related parties	NIL
(iii)	Assets acquired in satisfaction of debt	NIL

*Investments in those unquoted companies (Balance sheet as at 31st March 2021 has not been received) have been shown at their book values.



21. Earning per Share AS – 20

No. of Equity Shares	50,62,500
Nominal value per Equity Share (Rs.)	10
Earnings after Taxes	53,05,515
EPS (Rs.)	1.05

22. . Figures for the previous year have been regrouped – arranged wherever necessary.

In terms of our report of even date attached.

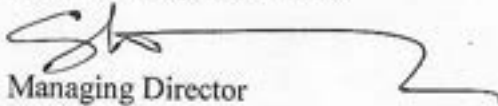
For N. K. Jain & Co.
Chartered Accountants
Reg. No. 304078E

Adarsh Jain
Partner
Membership No. 304623

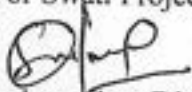
Place: Kolkata
Date: 21st June, 2021



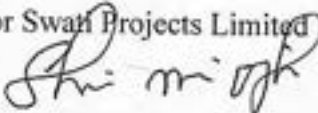
For and on behalf of
For Swati Projects Limited


Managing Director
Name: Shreegopal Daga
DIN: 0397379

For Swati Projects Limited


Independent Director
Name: Rishi Kapoor
DIN: 08422654

For Swati Projects Limited


Independent Director
Name: Shiv Mani Ojha
DIN: 08097947

