

Regd. Office :
168-B, Jamunalal Bajaj Street
Kolkata - 700 007, India
Phone : 9830077000, 2238 5102
E-mail : dagacoorient@gmail.com



SWATI

PROJECTS LIMITED

MANUFACTURERS • IMPORTERS • EXPORTERS

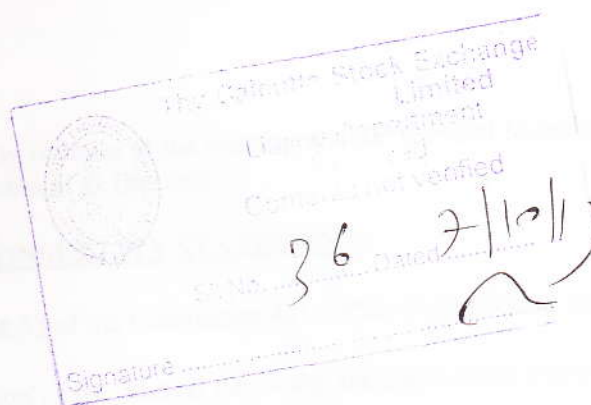
To
The Manager (Listing)
The Calcutta Stock Exchange Association Ltd.
7, Lyons Range
Kolkata - 700001

Date
7/10/13

Dear Sir,
Please find the copy of Audited Profit & Loss & Balance Sheet for the year ended 31st March 2013.

Kindly acknowledge the same.

Thanking you,
Yours faithfully,
For Swati Projects Ltd.



Amritsar Office : Daga House, Mahnasingh Road, Amritsar - 143001, Phone : 0183 2554242

Contd.....2

Sarvag Sharma

Kailash Chaudhary

SWATI PROJECTS LIMITED
KOLKATA

DIRECTORS' REPORT TO THE SHAREHOLDERS

Your Directors have pleasure in presenting their 30th Annual Report and the Audited Accounts of the Company for the year ended 31st March 2013.

1. FINANCIAL RESULT

| | <u>2012-13</u> | <u>2011-12</u> |
|------------------------------|----------------|----------------|
| Profit before Tax | 1052835.00 | 979448.00 |
| Add: Deferred Tax Assets | 126.00 | 147.00 |
| Less: Provision for Taxation | 325326.00 | 302650.00 |
| Less: Special Reserve | 145527.00 | 135360.00 |
| Retained Profit | 582108.00 | 541585.00 |

To conserve the resources for future activities your Directors did not recommend any dividend during the year.

2 DIRECTORS:

Sri Sanjay Sharma retires by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment as Director.

3 DIRECTORS' RESPONSIBILITY STATEMENT:

In terms of Section 217 (2AA) of the Companies Act, 1956, the Directors' report that :-

- a) In the preparation of the Annual Accounts, the application accounting standards have been followed.
- b) Such accounting policies have been selected and applied consistently with reasonable and prudent judgments and estimates so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the Profit and Loss Account of the Company for the year ended March 31, 2013.
- c) Proper and sufficient care have been taken for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- d) The Annual Accounts have been prepared on a going concern basis.

Contd.....2

Sanjay Sharma

Kailash Chandra

AUDITORS:

M/s. N.K. Jain and Co., the Auditors of the Company, retire at the ensuing Annual General Meeting and being eligible offers themselves for re-appointment. You are requested to appoint Auditors and fix their remuneration.

5. DEPOSITS:

The Company has not accepted deposit, u/s. 58A of the Companies Act, 1956 during the year.

6. COMPLIANCE CERTIFICATE:

The Company has obtained compliance report u/s. 383A of the Companies Act, 1956 from a practicing Company Secretary and has been annexed hereto as a part of this report.

7. LISTING:

The Shares of the Company are listed at the Calcutta Stock Exchange Association Ltd. and the Company have paid Listing Fee upto the year ended on 31.03.2013.

8. PARTICULARS OF EMPLOYEES:

The statement of particulars of employees are required under section 217 (2-A) of the Companies Act, 1956 read with the Companies (particulars of Employees) Rules, 1975 and amended upto date, is not applicable to the Company as no employee in the Company is in receipt of Rs. 5,00,000/- or more per month or Rs. 60,00,000/- or more per financial year. Moreover no employee is drawing remuneration higher than the remuneration drawn by Managerial personnel and are not holding more than 2% of the equity share capital.

9. OTHER PARTICULARS:

a) **Conservation of energy:**

As required under section 217 (2) of the Companies Act, 1956 read with Rules 2 of the Companies (Disclosure of particulars in the Board of Directors) Rules, our Company is not covered since the Company is not carrying any manufacturing activities.

b) **Technology absorption and foreign exchange earnings and outgo:**

The Company has not imported any technology and therefore the question of absorption of technology does not arise. There has been no foreign exchange earning and outgo by the Company for the financial year under review.

c) **Foreign currency transaction:**

There has been no foreign exchange earning and outgo by the Company for the financial year under review.

d) **Appreciation:**

The Board of Directors acknowledge appreciation of the continued whole hearted support received from all employees through out the year and wish to place on record their appreciation for the contribution made by them at all levels for the normal operation of the Company during the year.

Kolkata
Dated: 30th August, 2013

Sanday Sharma
Kailash Chaudhary

Independent Auditor's Report

TO

THE MEMBERS OF

M/S. SWATI PROJECTS LIMITED.

1. Report on the Financial Statements:

We have audited the accompanying financial statements of **M/S. SWATI PROJECTS LIMITED.** ("the Company"), which comprise the Balance Sheet as at 31st March, 2013, the Statement of Profit and Loss, Cash Flow Statement, a summary of significant accounting policies and other explanatory information.

2. Management's Responsibility for the Financial Statements:

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control 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.

3. Auditor's Responsibility:

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



Opinion:

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2013;
- (b) In the case of the Statement of Profit and Loss, of the profit for the year ended on that date;
- (c) In the case of Cash Flow Statement of the cash flow for the year ended on the said date.

Report on Other Legal and Regulatory Requirements:

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
 - a). We have obtained all the information and explanations which to the best of our 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 appears from our examination of those books;
 - c). The Balance Sheet and Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;
 - d). In our opinion, the Balance Sheet and Statement of Profit and Loss comply with the Accounting Standards referred to in sub section (3C) of section 211 of the Companies Act, 1956;
 - e). On the basis of written representations received from the directors as on 31st March, 2013 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2013 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.



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

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

Place : Kolkata

Date : The 30th day of August, 2013

Annexure referred to in paragraph 5 of our report of even date

- (a) The Company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets. The fixed assets of the company were physically verified by the Management at reasonable intervals during the year and no discrepancies between the book record and physical inventory have been noticed.
- (b) In our opinion and according to information and explanations given to us there is an adequate internal control procedure commensurate with the size of the Company and the nature of its business for the purchase of goods and assets and for sale of goods and services.
- (c) As explained to us, the Company has not accepted deposits from the public within the meaning of Section 58A, 58AA or any other relevant provisions of the Companies Act, 1956.
- (d) According to the information and explanations given to us the Company has granted loans to parties listed in the register maintained u/s.301 of the Companies Act, 1956 and the terms and conditions of such loans are prima facie not prejudicial to the interest of the Company. Such loan is to three parties and amount involved is Rs.15,35,346/-.
- (e) As explained to us, the Company did not have internal audit system during the year.
- (f) There are no undisputed amounts payable in respect to Income-Tax, Wealth-Tax, Sales Tax and Service Tax which were outstanding as at 31st March, 2013 for a period of more than six months from the date they became payable. 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).
- (g) The company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- (h) No fraud on or by the company has been noticed or reported during the year.
- (i) The company has not given any guarantee for loans taken by others from bank or Financial Institution.
- (j) No other provision of the said order is applicable to the company for the year under report.



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

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

Place : Kolkata

Date : The 30th day of August, 2013

SWATI PROJECTS LIMITED

BALANCE SHEET AS on 31st MARCH 2013

| Particulars | Note No. | As at 31.03.2013 | As at 31.03.2012 |
|--------------------------------|----------|-------------------|-------------------|
| EQUITY AND LIABILITIES | | | |
| Shareholder's Funds | | | |
| Share Capital | 1 | 10,000,000 | 10,000,000 |
| Reserves and Surplus | 2 | 2,302,847 | 1,575,212 |
| Non-Current Liabilities | | | |
| Long Term Borrowings | 3 | 4,500 | 4,500 |
| Deferred Tax Liabilities (Net) | 4 | 1,436 | 1,562 |
| Current Liabilities | | | |
| Other Current Liabilities | 5 | 26,555 | 22,520 |
| Short-Term Provisions | 6 | 333,536 | 302,650 |
| TOTAL | | 12,668,874 | 11,906,444 |
| ASSETS | | | |
| Non-Current Assets | | | |
| Tangible Fixed Assets | 7 | 8,091 | 9,425 |
| Non-current investments | 8 | 88,027 | 88,027 |
| Long Term loans & Advances | 9 | 11,634,192 | 10,881,684 |
| Current Assets | | | |
| Cash and cash equivalents | 10 | 45,461 | 43,880 |
| Short-term loans and advances | 11 | 893,103 | 883,428 |
| TOTAL | | 12,668,874 | 11,906,444 |

Significant Accounting Policies &
Notes on Accounts - Notes 1 to 14

AUDITOR'S REPORT

As per our report of even date annexed hereto

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

N. K. Jain
Proprietor

Kailash Chandra
Sandip Sharma

2, J. L. Nehru Road
Kolkata - 700 013

The 30th Day of Aug 2013



DIRECTORS

SWATI PROJECTS LIMITED

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH, 2013

| Particulars | Note No. | As at 31.03.2013 | As at 31.03.2012 |
|---|----------|------------------|------------------|
| INCOME | | | |
| Revenue from operations | 12 | 1,125,565 | 1,028,821 |
| Total Revenue | | 1,125,565 | 1,028,821 |
| EXPENDITURE | | | |
| Depreciation | 7 | 1,334 | 1,557 |
| Other Expenses | 13 | 71,396 | 47,816 |
| Total Expenses | | 72,730 | 49,373 |
| Profit before Tax | | 1,052,835 | 979,448 |
| Tax expense: | | | |
| Current Tax | | 325,326 | 302,650 |
| Deferred Tax Assets | | 126 | 147 |
| PROFIT FOR THE YEAR AFTER TAXATION | | 727,635 | 676,945 |
| Earning per equity share of face value of Rs.10 each Basic & Diluted | | 0.73 | 0.68 |

Significant Accounting Policies &
Notes on Accounts - Notes 1 to 14

AUDITOR'S REPORT

As per our report of even date annexed hereto

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

N. K. Jain
Proprietor

Kailash Chandra
Sanjay Sharma

2, J. L. Nehru Road
Kolkata - 700 013

The 31st Day of Aug. 2013



DIRECTORS

SWATI PROJECTS LIMITED

Accounts for the year ended 31st March, 2013

Part 2: SHARE CAPITAL

| Particulars | As at 31.03.2013 | As at 31.03.2012 |
|---|------------------|------------------|
| AUTHORIZED CAPITAL | | |
| 10,00,000 Equity Shares of Rs. 10/- each. | 10,00,000 | 10,00,000 |
| | 10,00,000 | 10,00,000 |
| ISSUED, SUBSCRIBED & PAID UP CAPITAL | | |
| 10,00,000 Equity Shares of Rs. 10/- each, Fully Paid up in cash | 10,00,000 | 10,00,000 |
| TOTAL | 10,00,000 | 10,00,000 |

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.

| The details of Shareholders holding more than 5 % Shares | As at 31.03.2013 | | As at 31.03.2012 | |
|--|------------------|--------|------------------|--------|
| Promoter's Holding | No. of Shares | % held | No. of Shares | % held |
| Vinal Investment Limited | 98,800 | 9.88% | 98,800 | 9.88% |
| Sudha Daga | 391,750 | 39.18% | 391,750 | 39.18% |
| Vatsala Daga | 242,800 | 24.80% | 242,800 | 24.80% |

Part 2: RESERVE & SURPLUS

| Particulars | As at 31.03.2013 | As at 31.03.2012 |
|-----------------------------------|------------------|------------------|
| PROFIT & LOSS ACCOUNT | | |
| Balance as per last Balance Sheet | 1,260,754 | 719,169 |
| Add: Profit for the year | 727,635 | 676,945 |
| Less: Appropriations | | |
| Transfer to Special Reserve | 145,527 | 135,360 |
| | 1,842,862 | 1,260,754 |
| SPECIAL RESERVE | 459,985 | 314,458 |
| TOTAL | 2,302,847 | 1,575,212 |



Sandip Sharma
Kolkata Chartered

SWATI PROJECTS LIMITED

Notes on Accounts for the year ended 31st March, 2013

Note 3 : Long Term Borrowings

| Sl. No. | Particulars | As at 31.03.2013 | As at 31.03.2012 |
|---------|------------------------|------------------|------------------|
| | <u>UNSECURED LOAN</u> | | |
| | Baynee Project Limited | 4,500 | 4,500 |
| | TOTAL | 4,500 | 4,500 |

Note 4 : Deferred Tax Liability (Net)

| Sl. No. | Particulars | As at 31.03.2013 | As at 31.03.2012 |
|---------|-------------------------------|------------------|------------------|
| | <u>Deferred Tax Liability</u> | 1,562 | 1,709 |
| | Less : Deferred Tax Asset | 126 | 147 |
| | TOTAL | 1,436 | 1,562 |

Note 5 : Other Current Liability

| Sl. No. | Particulars | As at 31.03.2013 | As at 31.03.2012 |
|---------|-------------------------------|------------------|------------------|
| | Sundry Creditors for Expenses | 26,555 | 22,520 |
| | TOTAL | 26,555 | 22,520 |

Note 6 : Short Term Provisions

| Sl. No. | Particulars | As at 31.03.2013 | As at 31.03.2012 |
|---------|------------------------------------|------------------|------------------|
| | <u>Provision for Income Tax</u> | | |
| | Provision for Income Tax (Current) | 333,536 | 302,650 |
| | TOTAL | 333,536 | 302,650 |



SWATI PROJECTS LIMITED

Note 7: Fixed Assets

| Particulars | Rate | Gross Block | | | Depreciation | | Net Block | |
|--------------------------|--------|------------------|--------------------------|---------------------------|------------------|--------------------------|------------------|------------------|
| | | As on 01.04.2012 | Addition during the year | Deduction during the year | As on 31.03.2013 | Addition during the year | As on 31.03.2013 | As on 31.03.2012 |
| <u>Tangible Assets</u> | | | | | | | | |
| Air Conditioner | 13.91% | 10,339 | - | - | 10,339 | 1,438 | 2,675 | 8,901 |
| Furniture & Fixture | 18.10% | 613 | - | - | 613 | 111 | 202 | 502 |
| Scooter | 26.6% | 30 | | | 30 | 8 | 14 | 22 |
| TOTAL | | 10,982 | - | - | 10,982 | 1,557 | 2,891 | 9,425 |
| <u>Intangible Assets</u> | | | | | | | | |
| TOTAL | | | | | | | | |
| Total [A + B] | | 10,982 | - | - | 10,982 | 1,557 | 2,891 | 9,425 |
| Previous Year | | 10,982 | - | - | 10,982 | 1,557 | 9,425 | 10,982 |

Sardar Sharmar
Kolkata Chartered Accountant



SWATI PROJECTS LIMITED

Notes on Accounts for the year ended 31st March, 2013

Note 8 : Non Current Investment

| Particulars | As at 31.03.2013 | As at 31.03.2012 |
|--|------------------|------------------|
| Quoted | | |
| 1,000 Equity Shares of M/s. Hindustan Motors Ltd. @ 10 each | 2,200 | 2,200 |
| 1,000 Equity Shares of M/s. Hindustan Motors Ltd. @ 10 each | 1,500 | 1,500 |
| Unquoted: | | |
| 1,000 Equity Shares of M/s. Bihar Sponge Iron Ltd. @ 10 each | 21,800 | 21,800 |
| 1,00,000 Equity Shares of M/s. Neptune Paper Mills Ltd. @ 10/- | 527 | 527 |
| 20,000 Equity Shares of Baynee Engg. Ltd @ 10/- each | 62,000 | 62,000 |
| TOTAL | 88,027 | 88,027 |
| Market Value of Quoted Investment | 1,740 | 4,300 |

Note 9 : Long Term Loans & Advances

| Sr. No | Particulars | As at 31.03.2013 | As at 31.03.2012 |
|--------|------------------------|-------------------|-------------------|
| 1 | Baynee Project Limited | 1,410,000 | 1,410,000 |
| 2 | Daga Co., Amritsar | 10,098,846 | 9,353,683 |
| 3 | Vinal Investment Ltd. | 105,346 | 98,001 |
| 4 | Baynee Engg. Ltd | 20,000 | 20,000 |
| | TOTAL | 11,634,192 | 10,881,684 |

Note 10 : Cash & Cash equivalents

| Sr. No | Particulars | As at 31.03.2013 | As at 31.03.2012 |
|--------|---|------------------|------------------|
| 1 | Cash-in-Hand Cash Balance | 4,652 | 4,652 |
| 2 | With Scheduled Banks in Current Account | 40,809 | 39,228 |
| | TOTAL | 45,461 | 43,880 |



Suday Sharma
Kankar Chandra

SWATI PROJECTS LIMITED

Notes on Accounts for the year ended 31st March, 2013

Note 11 : Short Terms Loans and Advances

| Sl. No. | Particulars | As at 31.03.2013 | As at 31.03.2012 |
|---------|-------------------------------------|------------------|------------------|
| | Others :Unsecured & Considered Good | | |
| | TDS | 621,218 | 621,218 |
| | Deposit | 1,000 | 1,000 |
| | Income Tax | 8,328 | 8,328 |
| | Advance Income Tax | 150,000 | 150,000 |
| | TDS | 112,557 | 102,882 |
| | TOTAL | 893,103 | 883,428 |



Sanjay Sharma
1 Cailash Chandra

SWATI PROJECTS LIMITED

Notes on Accounts for the year ended 31st March,2013

Note 12 : Revenue from Operations

| Sr. No | Particulars | As at 31.03.2012 | As at 31.03.2011 |
|--------|-------------------|------------------|------------------|
| 1 | Interest Received | 1,125,565 | 1,028,821 |
| TOTAL | | 1,125,565 | 1,028,821 |

Note 13 : Other Expenses

| Sr. No | Particulars | As at 31.03.2013 | As at 31.03.2012 |
|--------|------------------------------|------------------|------------------|
| 1 | Audit Fees | 4,495 | 4,495 |
| 2 | Bank Charges | 685 | 1,103 |
| 3 | Director Fees | - | 1,400 |
| 4 | Filing Fees | 3,560 | - |
| 5 | Listing Fees | 6,850 | - |
| 6 | Office Expenses | 7,860 | 5,096 |
| 7 | Professional Tax | 2,500 | - |
| 8 | Legal & Professional Charges | 45,446 | 35,722 |
| TOTAL | | 71,396 | 47,816 |



Satish Sharma
Kailash Chandra

SWATI PROJECTS LIMITED
KOLKATA

NOTE - 14

ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS ON 31ST MARCH 2013.

A) SIGNIFICANT ACCOUNTING POLICIES.

- i) Accounting Policies
The Company follows the mercantile system of Accounting and Recognized Income & Expenditure on accrual basis.
- ii) Fixed Assets
Fixed assets are stated at cost less depreciation.
- iii) Depreciation
Depreciation on Fixed assets is provided in accordance with Section 205 (2) (a) of the Companies Act, 1956 on the basis of written down value at the rates specified in Schedule XIV of the Companies Act, 1956.
- iv) Revenue Recognition
Income from investments & other sources are accounted on accrual basis.
- v) 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.
- vi) Contingent Liabilities
There are no so-called contingent liabilities.
- vii) Foreign Currency Transactions
Company has not made during the current financial year any foreign currency transactions.

Kailash Chandra
Sanjay Sharma



| | 2012-13 | 2011-12 |
|---|---------|---------|
| 1. No. of employees whom were in receipt of or entitled to remuneration aggregating to Rs. 60,00,000/- or more per annum or not less than Rs. 5,00,000/- per month where employed for part of the year. | Nil | Nil |

2. Related Party Disclosures

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

a) Mr. Shreegopal Daga and his family (the controlling persons) control Swati Project Ltd. (SPL) by virtue of their shareholdings together with the shareholdings of enterprises named in para 2(B) below which are also under the control of the controlling persons.

b) Nil Subsidiary Company

B. Name of the enterprises which are under the control of the controlling Persons:-

- a) Vinal Investments Limited
- b) Daga Co.
- c) Santram Shiwramdas
- d) SRD & Co.

C. 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 | - | - | 15,35,346 |
| 2) Loan Accepted | - | - | Nil |
| Loan Repaid | - | - | - |
| 3) Interest paid | - | - | Nil |
| 4) Interest received | - | - | 11,25,565 |
| from:- | | | |
| 1) Daga Co. | | | |
| 2) Vinal Investment Ltd. | | | |

Kailash chandra
Sanjay Sharma



3. Deferred Tax Liabilities as per AS -22 has been determined as under:-

Deferred Tax Liabilities for the current year.

| | |
|---------------------------|-------------|
| Depreciation as per I. T. | 925 |
| Depreciation as per books | <u>1334</u> |
| | <u>409</u> |
| Deferred Tax Assets | <u>126</u> |

4. 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).

5. Particulars as per NBFC Directions (as required) in terms of paragraph 9BB of Non - Bank Financial Companies Prudential Norm (Reserve Bank) Direction's 1988.

PARTICULARS

Rs. (In Thousand)

LIABILITY SIDE

| | | |
|--|--------------------|----------------|
| I. Loan and advances availed by the NBFC's inclusive of interest accrued thereon but not paid. | Amount Outstanding | Amount Overdue |
|--|--------------------|----------------|

| | | |
|---|-----|---|
| (a) Debentures: Secured | - | - |
| Unsecured | - | - |
| (Other than falling within the meaning of public deposit) | | |
| (b) Deferred Credits | - | - |
| (c) Terms Loans | - | - |
| (d) Intercompany Loan and borrowings | - | - |
| (e) Commercial Papers | - | - |
| (f) Public Deposits | - | - |
| (g) Other Loans (specify nature) (i) Cash Credit | - | - |
| (ii) Unsecured Loan | 4.5 | - |

II. Break - up (I) (f) above (Outstanding Public Deposits inclusive of interest accrued thereon but not paid.

Kailash Chandra
Sanjay Sharma



ASSETS SIDE

III. Break – up of Loans and advances including Amount Outstanding
Bill receivables (Other than those included): -

(a) Secured -
(b) Unsecured 11634

IV. Break – up of leased Assets and Stock on hire
and hypothecation loans counting towards
EL/HP activities. -

V. Break – up of Investments:

a. Current Investments: -

1. Quoted

(i) Shares: (a) Equity -
(b) Preference -
(ii) Debentures and Bonds -
(iii) Units of Mutual Funds -
(iv) Government Securities -
(v) Others (Please specify) -

2. Unquoted

(i) Shares: (a) Equity -
(b) Preference -
(ii) Debentures and Bonds -
(iii) Units of Mutual Funds -
(iv) Government Securities -

b. Long Term Investments: -

1. Quoted

(i) Shares: (a) Equity 4
(b) Preference -
(ii) Debentures and Bonds -
(iii) Units of Mutual Funds -
(iv) Government Securities -
(v) Others (Please Specify) -

*Kailash Chandra
Sanjay Sharma*



2. Unquoted

| | |
|-----------------------------|----|
| (i) Shares: (a) Equity | 84 |
| (b) Preference | - |
| (ii) Debentures and Bonds | - |
| (iii) Units of Mutual Funds | - |
| (iv) Government Securities | - |
| (v) Other (Please Specify) | - |

i) Borrower group – wise classification of Leased Assets, Stock – on – Hire and Loans and Advances.

Amount net of provision

| <u>Category</u> | <u>Secured</u> | <u>Unsecured</u> | <u>Total</u> |
|--------------------------------|----------------|------------------|--------------|
| 1) <u>Related Parties</u> | | | |
| a) Subsidiaries | - | - | - |
| b) Companies in the same group | - | - | - |
| c) Other related parties | - | 1535 | 1535 |
| 2) Other than Related Parties | - | 10099 | 10099 |

ii) Investor group with classification of all Investments (Current and Long Terms) in Shares and Securities (both quoted and unquoted)

| <u>Category</u> | <u>Market value Break Up or Fair value or NAV</u> | <u>Book value (Net of Provisions)</u> |
|--------------------------------|---|---|
| 1) <u>Related Parties</u> | | |
| a) Subsidiaries | - | - |
| b) Companies in the same group | - | - |
| c) Other Related Parties | - | 62 |
| 2) Other than Related Parties | 1.7 | 26 |

iii) Other Information

There are no Non – Performing Assets and no Assets have been acquired in satisfaction of debt.

*Kailash Chandra
Sanjay Sharma*



6. Earning per Share AS – 20

| | |
|--------------------------------------|-----------|
| No. of Equity Shares | 10,00,000 |
| Nominal value per Equity Share (Rs.) | 10 |
| Earning after Taxes | 7,27,635 |
| EPS (Rs.) | 0.73 |

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

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

N. K. Jain
Proprietor

2, J. L. Nehru Road,
Kolkata – 700 013.
The 30th day of Aug. 2013.



Kailash Chandra
Sandip Sharma

SWATI PROJECTS LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2013

| Particulars | As at 31.03.2013 | As at 31.03.2012 |
|---|------------------|------------------|
| A) CASH FLOW FROM OPERATING ACTIVITIES | | |
| Net Profit Before Tax & Extraordinary items | 1,052,835 | 979,448 |
| Adjustments For:- | | |
| Depreciation | 1,334 | 1,557 |
| Interest Income | (1,125,565) | (1,028,821) |
| Operating Profit before Working Capital Changes | (71,396) | (47,816) |
| Adjustments For:- | | |
| Changes in Receivables | (9,675) | (49,491) |
| Changes in Payables | 4,035 | 3,049 |
| Cash Generated from Operations | (77,036) | (94,258) |
| Less : Tax Paid | 294,440 | 203,391 |
| Net Cash from Operating Activities | (371,476) | (297,649) |
| B) CASH FLOW FROM INVESTING ACTIVITIES | | |
| Sale of Investment | - | 100,000 |
| Proceeds Long Term Borrowings | - | (11,443) |
| Long Term Given | (752,508) | (816,424) |
| Interest Received | 1,125,565 | 1,028,821 |
| Net Cash from Investing Activities | 373,057 | 300,954 |
| C) CASH FLOW FROM FINANCING ACTIVITIES | | |
| Net Cash from Financing Activities | 0 | 0 |
| NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALANTS (A+B+C) | 1,581 | 3,305 |
| Cash & Cash Equivalants at the beginning of the year | 43,880 | 40,575 |
| Cash & Cash Equivalants at the end of the year | 45,461 | 43,880 |
| Cash & Cash Equivalants include: | | |
| Cash in Hand | 4,652 | 4,652 |
| With Scheduled Banks in - Current Accounts | 40,809 | 39,228 |
| | 45,461 | 43,880 |

As per our Report of even date annexed herto

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

N. K. Jain
Proprietor

Suday Sharma
Kailash Chandra

Director

2, J. L. Nehru Road,
Kolkata - 700 013

The 30th day of Aug. 2013.



SWATI PROJECTS LIMITED

DEPRECIATION AS PER INCOME TAX 1961

| | Rate | 01.04.2012 | Addition | | Total | Depreciation | 31.03.2013 |
|---------------------|------|--------------|-----------------|-----------------|--------------|--------------|--------------|
| | | | more > 180 Days | more ≤ 180 Days | | | |
| Air Conditioner | 15% | 5,383 | - | - | 5,383 | 807 | 4,576 |
| Furniture & Fixture | 10% | 1,086 | - | - | 1,086 | 109 | 977 |
| Scooter | 15% | 60 | - | - | 60 | 9 | 51 |
| TOTAL | | 6,529 | - | - | 6,529 | 925 | 5,604 |

Sandip Sharma
Kailash Chandra

SWATI PROJECTS LIMITED

Computation of Deferred Tax Liability

| | |
|---|--------------|
| Depreciation as per Companies Act (Books) | 1,334 |
| Depreciation as per Income Tax Act | 925 |
| Timing Difference | <u>409</u> |
| Tax on Timining Difference @ 30% | 123 |
| EC & SHEC @ 3% | 4 |
| | <u>126</u> |
| Opening Deferred Tax Liability | 1,562 |
| Less : Diferred Tax Assets | 126 |
| Deferred Tax Liability as on 31.03.2012 | <u>1,436</u> |

Sanjay Sharma
Kailash Chandra