



INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF SWADESHI PROJECTS LIMITED

Report on the Financial Statements

Opinion

We have audited the accompanying Standalone financial statements of **Swadeshi Projects Limited** ("the Company"), which comprise the Balance Sheet as at 31st March, 2019 and the Statement of Profit and Loss for the year then ended and the cash flow statement and notes to the financial statements, including a summary of 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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2019, and its Profit for the year ended on that date and the cash flow statement.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibility of Management 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 and cash flow of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of 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 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.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.



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Auditor's Responsibility for the Audit of the Financial Statements

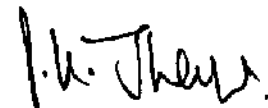
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee 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 decisions of users taken on the basis of these financial statements.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act (hereinafter referred to as the "Order"), we give in the Annexure A, a statement on the matters specified in paragraph 3 and 4 of the Order, to the extent applicable.

As required by section 143(3) of the Act, we report that:

- a) We have sought and 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 it appears from our examination of those books.
- c) The Balance Sheet and the Statement of Profit and Loss and cash flow statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 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 with reference to financial statement of the Company and the operating effectiveness of such controls; refer to our separate Report in "Annexure B".
- g) 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, in our opinion and to the best of our information and according to the explanations given to us:
 - i) The Company has no pending litigations as at March 31, 2019;
 - ii) The Company did not have any long-term contracts including derivate contracts for which there were any material foreseeable losses;
 - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.



Pramod Kumar Jhavar
Proprietor

Membership No. 55341

For and on behalf of

P K Jhavar & Co.

Chartered Accountants

F. R. No.322830F

Kolkata,

30th May, 2019





P. K. Jhavar & Co.

Chartered Accountants

**Annexure A to the Independent Auditor's Report
(Referred to in paragraph 1 under the heading "Report on Other Legal and Regulatory Requirements" of our report of even date)**

- (i) In respect of its Property, Plant & Equipments:
- The Company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant & Equipments.
 - As explained to us, all Property, Plant & Equipments have been physically verified during the year by the management in accordance with a regular program of verification which in our opinion is reasonable having regard to the size of the Company and the nature of its assets. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - The title deeds of immovable properties are held in the name of the company.
- (ii) The company does not held any inventory. Accordingly clause 3(ii) of the order is not applicable.
- (iii) In our opinion and according to the information and explanations given to us, the company has granted unsecured loans to two companies, as covered in the register maintained under Section 189 of the Companies Act, 2013, which is not prejudicial to the interest of the company. There is no stipulation regarding recovery of loans as these are repayable on demand. No Amount is overdue in respect of recovery of principal and Interest on the same.
- (iv) 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 with respect to loans, investments, guarantees and security made as applicable.
- (v) According to the information and explanations given to us, the Company has not accepted any deposits from the public. Therefore, the provisions of Clause (v) of paragraph 3 of the order is not applicable to the company.
- (vi) According to the information and explanations given to us, provisions relating to Cost Records and Audit are not applicable to the Company.
- (vii) In respect of statutory dues:
- According to the information and explanations given to us, the Company is generally regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, service tax, custom duty, excise duty, value added tax, GST, cess and other material statutory dues as applicable with the appropriate authorities.
 - According to the information and explanations given to us, there are no undisputed amounts payable in respect of provident fund, employees' state insurance, income tax, sales tax, service tax, custom duty, excise duty, GST, cess and other material statutory dues which were outstanding, at the year-end for a period of more than six months from the date they became payable.
- (viii) According to the information and explanations given to us and the records of the company examined by us, the Company has not defaulted in repayment of dues to any financial Institution, Bank or Government. The Company has not issued any debentures.

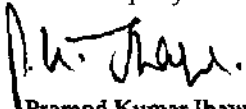


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P. K. Jhavar & Co.
Chartered Accountants

- (ix) In our opinion and according to the information and explanations given to us and based on our examination of the records of the Company, the company did not raise any money by way of term loans, initial public offer or further public offer (Including debt instruments).
- (x) Based upon the audit procedures performed and to the best of our knowledge and belief and according to the information and explanations given to us, no fraud by the company and no material fraud on the company by its officers or employees has been noticed or reported during the year.
- (xi) In our opinion and according to the information and explanations given to us, the company is not required to take the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act in respect of payment of managerial remuneration. Accordingly, paragraph 3(xi) of the order is not applicable.
- (xii) In our opinion and according to the information and explanations given to us, the company is not a nidhi company. Accordingly, paragraph 3(xii) of the order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with the provisions of Sections 177 and 188 of the act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us and based on our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the order is not applicable.
- (xvi) The company is not a non banking financial company and hence the company is not required to be registered under Sec 45-1A of the RBI Act, 1934.


Pramod Kumar Jhavar
Proprietor

Membership No. 55341
For and on behalf of
P K Jhavar & Co.
Chartered Accountants
F. R. No.322830F
Kolkata,
30th May, 2019





Annexure B to the Independent Auditor's Report
(Referred to in paragraph 1(f) under the heading "Report on Other Legal and Regulatory Requirements" of our report of even date)

Report on the Internal Financial Controls 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 **Swadeshi Projects Limited** ("the Company") as of March 31, 2019 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

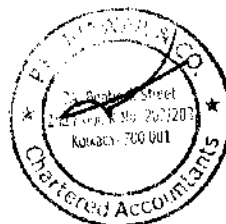
The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). 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, including adherence to company's policies, 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.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting 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") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. 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 financial 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 judgment, including the assessment of the risks of material misstatement of the Ind AS 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.



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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 financial 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 authorisations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent 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 reporting 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, 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, 2019, 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 issued by the ICAI.

Pramod Kumar Jhavar
Proprietor

Membership No. 055341

For and on behalf of

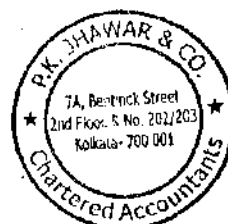
P K Jhavar & Co.

Chartered Accountants

Regn. No. 322830E

Kolkata

30th May, 2019



SWADESHI PROJECTS LTD.
CIN: L70100WB1982PLC034479
BALANCE SHEET AS AT 31ST MARCH, 2019

Particulars	Notes	As at 31.03.19 Audited Rs.	As at 31.03.18 Audited Rs.	As at 01.04.17 Audited Rs.
ASSETS :				
Non-current Assets				
Property, Plant & Equipment	2	1,55,76,327	16,31,250	18,07,249
Financial Assets				
Investments	3	99,57,729	99,58,313	1,19,52,674
Deferred Tax Asset(net)	4	1,18,958	1,13,138	1,45,125
Other Non current Assets	5	70,704	70,704	70,704
Current Assets				
Financial Assets				
(i) Investments	6	97,74,092	64,96,419	-
(ii) Trade receivables	7	23,66,140	23,84,121	23,84,121
(iii) Cash & cash equivalents	8	36,09,444	5,65,765	39,12,753
(iv) Loans	9	63,78,448	1,42,50,000	1,12,75,000
Other Current assets	10	2,62,230	1,99,408	2,02,384
TOTAL ASSETS		4,81,14,072	3,56,69,118	3,17,50,010
EQUITY AND LIABILITIES:				
Equity				
Equity Share capital	11 (a)	20,00,000	20,00,000	20,00,000
Other Equity	11 (b)	3,25,47,035	3,09,34,318	2,70,49,393
Liabilities				
Non-current Liabilities				
Financial Liabilities				
Other Financial Liabilities	12	1,74,614	1,74,614	1,74,614
Current Liabilities				
Other current liabilities	13	1,09,45,450	24,010	46,013
Provisions	14	24,46,973	24,86,176	24,79,990
TOTAL EQUITY AND LIABILITIES		4,81,14,072	3,56,69,118	3,17,50,010

Significant Accounting Policies

1

Notes on Accounts

2 to 20

The accompanying notes 1 to 22 are an integral part of the Financial Statements

For and on behalf of the Board

As per our attached report of even date

P. K. Jhawar
PRAMOD KUMAR JHAWAR

Proprietor

Membership No. 55341

For and on behalf of

P K Jhawar & Co.

Chartered Accountants

F. R. No. 322830E

Kolkata,

Date : 30th May 2019



SWADESHI PROJECTS LTD.

Amit Kumar Saraf
Amit Kumar Saraf
 Director
 Director (DIN:00268285)

SWADESHI PROJECTS LTD.

Ridhima Saraf
Ridhima Saraf
 Director
 Director (DIN-01390688)

SWADESHI PROJECTS LTD.

Santosh Kumar Sharma
Santosh Kumar Sharma
 Director
 Director (DIN-01625672)

SWADESHI PROJECTS LTD.

CIN: L70100WB1982PLC034479

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2019

Particulars	Notes	For the year ended 31st March, 2019 Rs.	For the year ended 31st March, 2018 Rs.
Income			
Revenue from Operations	15	22,63,146	22,66,317
Other Income	16	1,88,913	23,57,153
Total Income		24,52,059	46,23,470
Expenses			
Provisions	17	-	17,712
Depreciation and amortisation expenses	2	1,30,522	1,76,000
Other Expenses	18	6,62,275	7,25,672
Total Expenses		7,92,797	9,19,384
Profit before tax		16,59,262	37,04,086
Tax Expense - Current		3,25,000	3,10,000
Income Tax for earlier year adjusted - Deferred		2,73,219 (5,820)	1,103 31,987
Profit (+)/Loss(-) for the period		16,13,301	33,60,996
Other Comprehensive Income		(584)	1,889
Total Comprehensive Income for the year		16,12,717	33,62,885
Earning Per Share (in Rs.)			
(a) Basic (Rs.)	19	8.06	16.81
(b) Diluted (Rs.)	19	8.06	16.81

Significant Accounting Policies

1

Notes on Accounts

2 to 20

The accompanying notes 1 to 22 are an integral part of the Financial Statements

As per our attached report of even date

For and on behalf of the Board

PRAMOD KUMAR JHAWAR

Proprietor

Membership No. 55341

For and on behalf of

P K Jhawar & Co.

Chartered Accountants

F. R. No.322830E

Kolkata,

Date : 30th May 2019



SWADESHI PROJECTS LTD.

Amit Kumar Saraf

Amit Kumar Saraf Director
Director (DIN:00268285)

SWADESHI PROJECTS LTD.

Ridhima Saraf

Ridhima Saraf Director
Director (DIN-01390688)

SWADESHI PROJECTS LTD.

Santosh Kumar Sharma

Santosh Kumar Sharma Director
Director (DIN-01625672)

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2019

	31.03.2019 Rs.	31.03.2018 Rs.
A. Cash Flow from Operating Activities		
Net Profit Before Tax	16,59,262	37,04,086
Adjustments for :		
Depreciation	1,30,522	1,76,000
Provision for diminution value of Share Investment/(Written Off)		17,712
Operating Profit Before Working Capital Changes	17,89,784	38,97,798
Change in Working Capital		
Trade Receivable	17,981	-
Other Current Liabilities	1,08,53,459	27,997
Other Current Assets	11,317	2,976
Cash Generated from Operations	1,26,72,541	39,28,771
Direct Taxes Paid (Net)	(1,48,309)	(3,22,630)
Net Cash from Operating Activities	1,25,24,232	36,06,141
B. Cash Flow from Investing Activities		
Capital Reserve		5,22,040.00
Purchase of Fixed Assets	(1,40,75,600)	-
Purchases of Investment	(32,76,505)	(64,96,419)
Sale of Investment	-	19,96,250
Net Cash used in Investing Activities	(1,73,52,105)	(39,78,129)
C. Cash Flow from Financing Activities		
(Increase)/Decrease in Short Term Loans & Advances		(2,75,000)
(Increase)/Decrease in Long Term Loans & Advances	78,71,552	-
Net Cash used from Financing Activities	78,71,552	(2,75,000)
D. Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	30,43,679	(33,46,988)
E. Opening Cash & Cash Equivalents (Cash and Bank Balances)	5,65,765	39,12,753
F. Closing Cash & Cash Equivalents (D+E)	36,09,444	5,65,765

NOTES :

Figures in brackets represent outflows.

This is the Cash Flow Statement referred to in our Report of even date.

P. K. Jhawar

PRAMOD KUMAR JHAWAR
Proprietor
Membership No. 55341
For and on behalf of
P K Jhawar & Co.
Chartered Accountants
F. R. No.322830E
Kolkata,



For and on behalf of the Board

SWADESHI PROJECTS LTD.
Amit Kumar Saraf
Amit Kumar Saraf - Director
Director (DIN:00268285)

SWADESHI PROJECTS LTD.
Ridhima Saraf
Ridhima Saraf - Director
Director (DIN-01390688)

SWADESHI PROJECTS LTD.
Santosh Kumar Sharma
Santosh Kumar Sharma - Director
Director (DIN-01625672)

SWADESHI PROJECTS LTD.

NOTES ATTACHED TO AND FORMING PART OF FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH, 2019

NOTE NO. 1: -SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

CORPORATE INFORMATION

The Company is principally engaged in renting of its Properties and earning interest income & share of Profit from an LLP. The registered office of the Company is situated at 35, C. R. Avenue, Kolkata-700 001. The company's financial statements as at 31st March, 2019 are standalone statements & present the financial position of the company. There is no holding/ subsidiary company, but an Associate Company. The disclosures of significant accounting policies are pertaining to the present activities of the company. However, in the year of new financial activity, the relevant accounting policies shall be incorporated. The company is a public company and is listed in the Calcutta Stock Exchange (CSE). The company was a NBFC company till the last year but the NBFC registration of the company was cancelled by the RBI during the year so it is no more an NBFC company.

1.01. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

I. Compliance with Ind AS

The Standalone Financial Statements for the year under review have been prepared in accordance with Indian Accounting Standards (IND AS) as per the Companies (Indian Accounting Standards) Rules, 2015 notified under Section 133 of Companies Act, 2013, (the 'Act') and other relevant provisions of the Act.

These accounts have been prepared on a "going concern" basis.

These are the first Ind-AS financial statements containing the Balance Sheet as at April, 2017, April 1, 2018 and as at March 31, 2019. The transition to Ind AS has affected the previously reported financial position, financial performance and cash flows of the Company.

II. Use of Estimates and Judgments

As required under the provisions of Ind AS, in preparing these Standalone Financial Statements, management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from such estimates. Estimates and underlying assumptions are reviewed on a periodic basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

III. Functional and presentation of Currency

The Financial Statements are presented in Indian Rupees (INR), which is the functional currency.

IV. Basis of Measurement

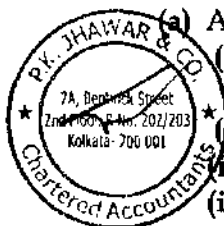
The Financial Statements have been prepared on the historical cost convention basis on an accrual basis.

1.02. Classification of Assets and Liabilities

A. Schedule III to the Act, requires assets and liabilities to be classified as either Current or Non-current.

(a) An asset shall be classified as current when it satisfies any of the following criteria:

- (i) it is expected to be realized in, or is intended for sale or consumption in, the Company's normal operating cycle;
- (ii) it is held primarily for the purpose of trading;
- (iii) it is expected to be realized within twelve months after the reporting date; or
- (iv) it is cash or cash equivalent unless it is restricted from being exchanged or used



SWADESHI PROJECTS LTD.

Amit Kumar Saraf
Director

SWADESHI PROJECTS LTD.

Ridhima Saraf
Director

SWADESHI PROJECTS LTD.

Santosh Kumar Ghosh
Director

to settle a liability for at least twelve months after the reporting date.

- (b) All assets other than current assets are classified as non-current.
- (c) A liability is classified as current when it satisfies any of the following criteria:
- (i) it is expected to be settled in the Company's normal operating cycle;
 - (ii) it is held primarily for the purpose of trading;
 - (iii) it is due to be settled within twelve months after the reporting date; or

(iv) the Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

- (d) All liabilities other than current liabilities are classified as non-current.

B. Operating Cycle

An operating cycle is the time between the acquisition of assets for processing and their realization in cash or cash equivalents. The Company's operating cycle is twelve months for the purpose of current or non-current classification of assets and liabilities.

C. Property Plant and Equipment

i. Recognition and Measurement

Property, Plant and Equipment (erstwhile Fixed Assets) that qualifies for recognition as an asset is initially measured at its cost and then carried at the cost less accumulated depreciation and accumulated impairment, if any.

The cost of an item of Property, Plant and Equipment comprises its purchase price, borrowing cost, if capitalization criteria are met and any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

The cost of a self-constructed item of Property, Plant and Equipment comprises the cost of materials and direct labor, any other costs directly attributable to bringing the item to working condition for its intended use.

ii. Subsequent Expenditure

Subsequent expenditure is capitalized only if it is probable that the future economic benefits associated with the expenditure will flow to the Company.

iii. Depreciation

The depreciable amount of an item of Property, Plant and Equipment is allocated on a systematic basis over its useful life. The Company provides depreciation on WDV method on the basis of useful life of the Assets prescribed under schedule-II of Companies Act, 2013. The Company believes that WDV method reflects the pattern in which the asset's future economic benefits are expected to be consumed by the Company. Based on internal technical evaluation, the management believes useful lives of the assets are appropriate.

The depreciation charge for each period is recognised in the Statement of Profit and Loss. The estimated useful lives for the assets are as per the life provided in the Companies Act, 2013

Depreciation on additions/ disposals is provided on a pro-rata basis i.e. from/ upto the date on which asset is ready for use / disposed off. Depreciation charge for the year is displayed as depreciation on the face of Statement of Profit and Loss.

Fixed Assets are stated at their original cost including all expenses attributable to bring the assets to its intended use less CENVAT Credit / Capital Subsidy availed on acquisition.



SWADESHI PROJECTS LTD.

Amit Kumar Saraf

Director

SWADESHI PROJECTS LTD.

Ridhima Saraf

Director

SWADESHI PROJECTS LTD.

Sartan Kumar Sharma

Director

iv. **Disposal**

The carrying amount of an item of Property, Plant and Equipment is derecognized on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the de-recognition of an item of Property, Plant and Equipment is charged in Statement of Profit and Loss when the item is derecognized.

D. **Inventories**

The company has no Inventories.

E. **Financial Instruments**

i. **Recognition**

Financial assets and liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability. The Company derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired.

ii. **Cash and Cash Equivalents**

Cash and cash equivalents consist of balances with banks and cash in hand, Cheque in hand, demand and term deposits with Bank.

iii. **Financial Assets at Amortised Cost**

The Company's objective is not to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. These are stated at Cost.

iv. **Financial Liabilities**

Financial liabilities & equity instrument issued by the company are classified measured at amortised cost. Financial liabilities are measured at fair value and net gains and Losses, including any interest expense, are recognised in profit or loss. Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in profit or loss. Any gain or loss on derecognition is also recognised in profit or loss. The company de recognizes financial liabilities when & only when, the company', obligations are discharged cancelled or they expiry.

v. **Derecognition**

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109.A financial liability (or a part of a financial liability) is



SWADESHI PROJECTS LTD.

Amit Kumar Saraf
Director

SWADESHI PROJECTS LTD.

Ridhima Saraf
Director

SWADESHI PROJECTS LTD. g e

Santosh Kumar Sharma
Director

derecognized from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

F. Revenue Recognition

Interest Income

Interest income from a financial asset is recognized using the effective interest method & it is recognizing at accrual basis..

Rental Income

Rental Income is recognized as and when the same has been accrued.

G. Accounting of Claims

- a) Claims receivable are accounted at the time when certainty of receivable is established.
- b) Claims raised by the Government Authorities regarding taxes & duties, which are disputed by the company, are accounted based on the merits of each claim.

H. Employee Benefit

The Company had no employees during the year, so this clause is not narrated.

I. Cash Flow Statement

Cash flows are reported using the indirect method, whereby Profit Before Tax (PBT) is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and items of income or expenses associated with investing or financing cash flows. The cash flow from operating, investing and financing activities of the company is segregated based on the available information.

J. Taxation

Income Tax

Income tax comprises current and deferred tax. It is recognized in Standalone Statement of Profit and Loss except to the extent that it relates to a business combination or to an item recognized directly in Equity or in Other Comprehensive Income.

Current Tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted by the reporting date.

Deferred Tax

Deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes. Deferred tax is also recognized in respect of carried forward tax losses and tax credits. Deferred tax is not recognized for:

- i. temporary differences arising on the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss at the time of the transaction;
- ii. taxable temporary differences arising on the initial recognition of goodwill.



Deferred tax assets are recognized to the extent that it is probable that future taxable profits will be available against which they can be used. The existence of unused tax losses is strong evidence

SWADESHI PROJECTS LTD.

Amit Kumar Saraf
Director

SWADESHI PROJECTS LTD.

Ridhima Saraf
Director

SWADESHI PROJECTS LTD. Page

Santosh Kumar Bhattacharya

Director

that future taxable profit may not be available. Therefore, in case of a history of recent losses, the Company recognizes a deferred tax asset only to the extent that it has sufficient taxable temporary differences or there is convincing other evidence that sufficient taxable profit will be available against which such deferred tax asset can be realized. Deferred tax assets - unrecognized or recognized, are reviewed at each reporting date and are recognized/ reduced to the extent that it is probable / no longer probable respectively that the related tax benefit will be realized.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realized simultaneously.

K. Provisions, Contingent Assets and Contingent Liabilities

- a) Provision is created when there is a present obligation as a result of past events that probably requires an outflow of resources and a reliable estimate can be made of the amount of obligation. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.
- b) Contingent liability is disclosed by way of notes, unless the possibility of an outflow of resources embodying the economic benefit is remote.
- c) Contingent Assets are neither recognized nor disclosed in Financial Statements.

L. Earnings per Share

Basic and Diluted Earnings per share

The Company calculates basic earnings per share amounts for profit or loss attributable to ordinary equity holders and, if presented, profit or loss from continuing operations attributable to those equity holders.

Basic earnings per share is calculated by dividing profit or loss attributable to ordinary equity holders (the numerator) by the weighted average number of ordinary shares outstanding (the denominator) during the period.

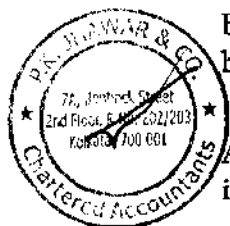
The weighted average number of ordinary shares outstanding during the period and for all periods presented shall be adjusted for events, other than the conversion of potential ordinary shares, that have changed the number of ordinary shares outstanding without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the weighted average number of ordinary shares calculated for calculating basic earnings per share and adjusted the weighted average number of ordinary shares that would be issued on the conversion of all the dilutive potential ordinary shares into ordinary shares. Dilutive potential ordinary shares are deemed to have been converted into ordinary shares at the beginning of the period or, if later, the date of the issue of the potential ordinary shares

M. Borrowing Costs

The Company capitalizes borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset as part of the cost of that asset. The Company recognizes other borrowing costs as an expense in the period in which it incurs them. Borrowing costs are interest and other costs that the Company incurs in connection with the borrowing of funds.

A qualifying asset is an asset that necessarily takes a substantial period of time to get ready for its intended use or sale.



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Santosh Kumar Shrivastava
Director

All other amendments relating to Ind AS does not have any impact on the Company.

N. Explanation of transition to Ind AS

(I) First-time adoption of Ind AS

These Financial Statements, for the year ended 31st March, 2019, are the first "Ind AS" compliant Financial Statements prepared by the Company. Hitherto (i.e upto 2017-18) the statements of financial results were prepared in accordance with the requirement of Schedule III of the Act.

However, from the year under review the Company has prepared its first Financial Statements which comply with Ind AS applicable for the year ended on 31st March, 2019, together with comparative corresponding period data as at and for the year ended 31st March, 2018, as described in the summary of significant accounting policies. In preparing these Financial Statements, the Company's opening balance sheet was prepared as at 1st April, 2017, the Company's date of transition to Ind AS. This note explains the principal adjustments made by the Company in restating its previous GAAP Financial Statements, including the balance sheet as at 1st April, 2017 and the Standalone Financial Statements as at and for the year ended 31st March, 2018.

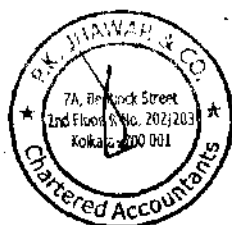
Exemption Applied

Ind AS 101 - First-time adoption of Indian Accounting Standards allows first-time adopters certain exemptions from the retrospective application of certain adjustments under Ind AS. The Company has availed the following exemptions:

Deemed cost

Ind AS 101 - First-time adoption of Indian Accounting Standards permits a first-time adopter to elect to continue with the carrying value for all of its Property, Plant and Equipment as recognized in the Financial Statements as at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition after making necessary adjustments for de-commissioning liabilities. This exemption can also be used for Intangible Assets, Investment Property and investments in subsidiaries.

Accordingly, the Company has elected to measure all of its Property, Plant and Equipment and Intangible Assets, at their previous GAAP carrying value.



SWADESHI PROJECTS LTD.

Amit Kumar Saraf
Director

SWADESHI PROJECTS LTD.

Ridhima Saraf
Director

SWADESHI PROJECTS LTD.

Satish Kumar Sharma
Director

SWADESHI PROJECTS LTD.

CIN: L70100WB1982PLC034479

Statement of Changes in Equity for the year ended March 31, 2019 and March 31, 2018

Note - 11(a)

A) Equity Share Capital

As at the beginning of the reporting year	Changes in the equity share capital during the year	As at the end of the reporting year
20,00,000	-	20,00,000
20,00,000	-	20,00,000

Note - 11(b)

B) Other Equity

Particulars	Reserve and Surplus			Total
	General Reserve	Capital Reserve	Retained Earnings	
Balance as at April 1, 2017	57,49,692	-	2,12,99,701	2,70,49,393
Profit for the year	6,85,000	5,22,040	26,75,996	38,83,036
Other comprehensive income (Net of Tax)	-	-	1,889	1,889
Total comprehensive income for the year	-	-	-	-
Balance as at March 31, 2018	64,34,692	5,22,040	2,39,77,586	3,09,34,318
Profit for the year	-	-	16,13,301	16,13,301
Other comprehensive income (Net of Tax)	-	-	(584)	(584)
Total comprehensive income for the year	-	-	-	-
Balance as at March 31, 2019	64,34,692	5,22,040	2,55,90,303	3,25,47,035

10

For and on behalf of the Board

SWADESHI PROJECTS LTD.

Amit Kumar Saraf
Director
Amit Kumar Saraf
Director (DIN:00268285)

SWADESHI PROJECTS LTD.

Ridhima Saraf
Director
Ridhima Saraf
Director (DIN-01390688)

SWADESHI PROJECTS LTD.

Santosh Kumar Sharma
Director
Santosh Kumar Sharma
Director (DIN-01625672)



2 Property, Plant and Equipment

Particulars of Assets	Gross Block						
	As at 1st April, 2017	Additions	Adjustments/ Disposals	As at 31st March, 2018	Additions	Adjustments/ Disposals	As at 31st March, 2019
Building	23,75,376	-	-	23,75,376	1,40,75,600	-	1,64,50,976
Electrical Items	1,85,079	-	-	1,85,079	-	-	1,85,079
Furniture & Fixture	7,15,902	-	-	7,15,902	-	-	7,15,902
Air Conditioner	5,26,948	-	-	5,26,948	-	-	5,26,948
Plant & Machinery	68,889	-	-	68,889	-	-	68,889
Total	38,72,194	-	-	38,72,194	1,40,75,600	-	1,79,47,794

Particulars of Assets	Depreciation & Amortisation						Net Book Value			
	Upto 1st April, 2017	For the Year	Adjustments/ Disposals	Upto 31st March, 2018	For the Year	Adjustments/ Disposals	Upto 31st March, 2019	As at 31st March, 2019	As at 31st March, 2018	As at 31st March, 2017
Building	9,24,739	70,604	-	9,95,343	67,167	-	10,62,510	1,53,88,466	13,80,033	14,50,637
Electrical Items	1,14,728	18,389	-	1,33,117	13,582	-	1,46,699	38,380	51,962	70,351
Furniture & Fixture	4,94,686	57,787	-	5,52,473	40,974	-	5,93,447	1,22,455	1,63,429	2,21,216
Air Conditioner	4,63,086	29,220	-	4,92,306	8,799	-	5,01,105	25,843	34,642	63,862
Plant & Machinery	67,706	-	-	67,706	-	-	67,706	1,183	1,183	1,183
Total	20,64,945	1,76,000	-	22,40,945	1,30,522	-	23,71,467	1,55,76,327	16,31,249	18,07,249

For and on behalf of the Board



SWADESHI PROJECTS LTD.

Amit Kumar Saraf
Director

Amit Kumar Saraf
Director (DIN:00268285)

SWADESHI PROJECTS LTD.

Ridhima Saraf
Director

Ridhima Saraf
Director (DIN-01390688)

SWADESHI PROJECTS LTD.

Santosh Kumar Sharma
Director

Santosh Kumar Sharma
Director (DIN-01625672)

SWADESHI PROJECTS LTD.

CIN: L70100WB1982PLC034479

NOTES TO IND AS FINANCIAL STATEMENTS AS AT 31ST MARCH 2019**3. NON CURRENT INVESTMENTS**

	As at 31st March, 2019	As at 31st March, 2018	As at 1st April, 2017
Investments in associates (At Cost)			
Evergreen Commercial Co. Ltd.			
1,03,700 equity Shares of Rs.10 each	29,03,600	29,03,600	29,03,600
JJ Merchants Pvt. Ltd.			
-- (Previous Year) Equity shares of Rs.10 each	-	-	19,96,250
Investments in Others (At Fair Value)			
Quoted Investments			
K.D. Commercials Ltd			
23,500 equity Shares of Rs.10 each	35,250	35,250	35,250
Nocil Ltd.			
13 equity Shares of Rs.10 each	1,904	2,488	599
Unquoted Investments			
Chittaranjan Housing Co. Pvt. Ltd.			
7500 Equity shares of Rs.10 each	15,075	15,075	15,075
Bhandari and Asopa (I) Pvt. Ltd.(Class-A)			
1250 Equity shares of Rs.100 each	1,75,000	1,75,000	1,75,000
Silver line Investment Co.Pvt. Ltd.			
54000 Equity shares of Rs.10 each	42,60,000	42,60,000	42,60,000
Paramount owners Synorcate (P) Ltd.			
230 Equity shares of Rs.10 each	2,300	2,300	2,300
Orrisa Extrusion Ltd.			
200 Equity shares of Rs.10 each	5,600	5,600	5,600
Dunlop Indiad Ltd.			
500 Equity shares of Rs.10 each	81,000	81,000	81,000
Hemvati Housing Pvt. Ltd.			
40000 Equity shares of Rs.10 each	20,00,000	20,00,000	20,00,000
Haripriya Housing Pvt.Ltd.			
18500 Equity shares of Rs.10 each	1,66,500	1,66,500	1,66,500
Krishma Guest House & Resorts Pvt. Ltd.			
1900 Equity shares of Rs.10 each	3,09,700	3,09,700	3,09,700
Nagarjuna Fertilizers Ltd.			
45 Debentures	1,800	1,800	1,800
TOTAL INVESTMENTS	99,57,729	99,58,313	1,19,52,674



For and on behalf of the Board

SWADESHI PROJECTS LTD.*Amit Kumar Saraf*

Director
Amit Kumar Saraf
Director
(DIN:00268285)

SWADESHI PROJECTS LTD.*Ridhima Saraf*

Director
Ridhima Saraf
Director
(DIN-01390688)

SWADESHI PROJECTS LTD.*Santosh Kumar Sharma*

Director
Santosh Kumar Sharma
Director
(DIN-01625672)

SWADESHI PROJECTS LTD.
CIN: L70100WB1982PLC034479
NOTES TO IND AS FINANCIAL STATEMENTS AS AT 31ST MARCH 2019

	As at 31st March, 2019	As at 31st March, 2018	As at 31st March, 2017
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4 Deferred Tax Asset(Net)

Opening Balance On Account of Difference between Book Value of Depreciable Assets as per Books of Account and Written Down Value for Tax purposes	1,13,138	1,45,125	1,29,490
Add/(Loss) ; During the Year	5,820	-31,987	15,635
Total	1,18,958	1,13,138	1,45,125

5 Other Non-Current Asset

Deposits	70,704	70,704	70,704
Total	70,704	70,704	70,704

6 Investments

Share of Investment in J J Merchants LLP	26,53,206	25,46,419	-
Mutual Fund (C.Y.2482.882 ,P.Y. 1467.208)units of SBI Premier Liquid Fund	71,20,886	39,50,000	-
Total	97,74,092	64,96,419	-

7 Trade Receivables

Unsecured (considered doubtful)	23,66,140	23,84,121	23,84,121
Total	23,66,140	23,84,121	23,84,121

8 Cash & cash equivalents

Balances with Scheduled Banks	35,93,953	5,47,064	39,08,113
Cash in hand	15,491	18,701	4,640
Total	36,09,444	5,65,765	39,12,753

9 Loans

	As at 31st March 2019		As at 31st March 2018		As at 31st March 2017	
	Current	Non current	Current	Non current	Current	Non current
Unsecured						
-Loans to Related Parties	63,78,448	-	66,00,000	-	1,12,25,000	-
- Other Loans	-	-	76,50,000	-	50,000	-
Total	63,78,448	-	1,42,50,000	-	1,12,75,000	-

10 Other Current Assets

Income Tax Receivable	1,57,849	1,57,849	1,57,849
Other Receivable	28,342	41,559	44,535
Prepaid expense	1,900	-	-
Income Tax (Net)	74,139	-	-
Total	2,62,230	1,99,408	2,02,384

For and on behalf of the Board

SWADESHI PROJECTS LTD.

Amit Kumar Saraf
Director

Amit Kumar Saraf
 Director (DIN:00266283)

SWADESHI PROJECTS LTD.

Ridhima Saraf
Director

Ridhima Saraf
 Director (DIN-01390668)

SWADESHI PROJECTS LTD.

Santosh Kumar Sharma
Director

Santosh Kumar Sharma
 Director (DIN-01625672)



11 Share Capital

	As at 31st March, 2019		As at 31st March, 2018		As at 31st March, 2017	
	No. of shares	Rs. In Lacs	No. of shares	Rs. In Lacs	No. of shares	Rs. In Lacs
Authorized capital Equity Shares of Rs.10/- each	10,00,000	1,00,00,000	10,00,000	1,00,00,000	10,00,000	1,00,00,000
Issued, subscribed and paid-up capital Equity Shares of Rs.10/- each	2,00,000	20,00,000	2,00,000	20,00,000	2,00,000	20,00,000
Total		20,00,000		20,00,000		20,00,000

a. Reconciliation of no. of ordinary shares outstanding

	As at March 31, 2019		As at March 31, 2018		As at March 31, 2017	
	No. of Shares	Rs.	No. of Shares	Rs.	No. of Shares	Rs.
At the beginning of the year	2,00,000	20,00,000	2,00,000	20,00,000	2,00,000	20,00,000
Add: Issued during the year	-	-	-	-	-	-
As at the end of the year	2,00,000	20,00,000	2,00,000	20,00,000	2,00,000	20,00,000

b. Rights, preferences and restrictions attaching to equity shares including restrictions on the distribution of dividends and the repayment of capital:
The Company has one class of Equity Shares with equal rights for voting, dividend and equal right over surplus in case of winding up.

c. The details of shareholders holding more than 5% equity shares is set below:

	As at March 31, 2019			As at March 31, 2018			As at March 31, 2017		
	No. of Shares	% Holding	No. of Shares	% Holding	No. of Shares	% Holding	No. of Shares	% Holding	
Shiv Naresh Saraf	-	-	14,150	7.08%	14,150	7.08%	-	-	
Sunita Devi Saraf	-	-	70,000	35.00%	70,000	35.00%	-	-	
Amit kumar Saraf	24,300	12.15%	12,300	6.15%	12,300	6.15%	-	-	
Evergreen Commercial Co. Ltd.	90,700	45.35%	90,700	45.35%	90,700	45.35%	-	-	
Ridhima Saraf	24,000	12.00%	-	-	-	-	-	-	
Abhishek Saraf	24,150	12.08%	-	-	-	-	-	-	
Raksha Saraf	24,000	12.00%	-	-	-	-	-	-	



SWADESHI PROJECTS LTD.

Amit Kumar Saraf
Director (DIN:00268285)

Director

For and on behalf of the Board

SWADESHI PROJECTS LTD.

Ridhima Saraf
Director (DIN:01390688)

Director

SWADESHI PROJECTS LTD.

Santosh Kumar Sharma
Director (DIN:01625672)

Director

SWADESHI PROJECTS LTD.
CIN: L70100WB1982PLC034479
NOTES TO IND AS FINANCIAL STATEMENTS AS AT 31ST MARCH 2019

11 Share Capital

	As at 31st March, 2019		As at 31st March, 2018		As at 31st March, 2017	
	No. of shares	Rs. In Lacs	No. of shares	Rs. In Lacs	No. of shares	Rs. In Lacs
<u>Authorized capital</u>						
Equity Shares of Rs.10/- each	10,00,000	1,00,00,000	10,00,000	1,00,00,000	10,00,000	1,00,00,000
		1,00,00,000		1,00,00,000		1,00,00,000
<u>Issued, subscribed and paid-up capital</u>						
Equity Shares of Rs.10/- each	2,00,000	20,00,000	2,00,000	20,00,000	2,00,000	20,00,000
Total		20,00,000		20,00,000		20,00,000

a. Reconciliation of no. of ordinary shares outstanding

	As at March 31, 2019		As at March 31, 2018		As at March 31, 2017	
	No. of Shares	Rs.	No. of Shares	Rs.	No. of Shares	Rs.
At the beginning of the year	2,00,000	20,00,000	2,00,000	20,00,000	2,00,000	20,00,000
Add: Issued during the year	-	-	-	-	-	-
As at the end of the year	2,00,000	20,00,000	2,00,000	20,00,000	2,00,000	20,00,000

b. Rights, preferences and restrictions attaching to equity shares including restrictions on the distribution of dividends and the repayment of capital:

The Company has one class of Equity Shares with equal rights for voting, dividend and equal right over surplus in case of winding up.

c. The details of shareholders holding more than 5% equity shares is set below:

	As at March 31, 2019			As at March 31, 2018			As at March 31, 2017		
	No. of Shares	% Holding	No. of Shares	% Holding	No. of Shares	% Holding	No. of Shares	% Holding	
Shiv Naresh Saraf	-	-	14,150	7.08%	14,150	7.08%	14,150	7.08%	
Sunita Devi Saraf	-	-	70,000	35.00%	70,000	35.00%	70,000	35.00%	
Amit Kumar Saraf	24,300	12.15%	12,300	6.15%	12,300	6.15%	12,300	6.15%	
Evergreen Commercial Co. Ltd.	90,700	45.35%	90,700	45.35%	90,700	45.35%	90,700	45.35%	
Ridhima Saraf	24,000	12.00%	-	-	-	-	-	-	
Abhishek Saraf	24,150	12.08%	-	-	-	-	-	-	
Raksha Saraf	24,000	12.00%	-	-	-	-	-	-	



SWADESHI PROJECTS LTD.
Amit Kumar Saraf
Director
Amit Kumar Saraf
Director (DIN:00268285)

For and on behalf of the Board
SWADESHI PROJECTS LTD.
Ridhima Saraf
Director
Ridhima Saraf
Director (DIN:01390698)

SWADESHI PROJECTS LTD.
Santosh Kumar Sharma
Director
Santosh Kumar Sharma
Director (DIN:01625672)

SWADESHI PROJECTS LTD.

CIN: L70100WB1982PLC034479

NOTES TO IND AS FINANCIAL STATEMENTS AS AT 31ST MARCH 2019

	As at 31st March, 2019	As at 31st March, 2018	As at 31st March, 2017
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12 Other Non-Current Financial Liabilities

Security deposit	1,74,614	1,74,614	1,74,614
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13 Other Current Liabilities

Statutory liabilities (includes Tax Deducted at Source etc.)	1,49,520	16,666	-
Other payables	1,07,95,930	57,344	46,013
Total	1,09,45,450	74,010	46,013

14 Provisions

Contingency Provisions for Standard Assets	57,000	57,000	39,288
Other provisions*	23,89,973	24,07,954	24,07,954
Provision for income tax (net of advance tax)		21,222	32,748
Total	24,46,973	24,86,176	24,79,990

* Includes Provision of Contingency for Standard Assets

For and on behalf of the Board

SWADESHI PROJECTS LTD.

Amit Kumar Saraf
Director

Amit Kumar Saraf
Director (DIN:00268285)

SWADESHI PROJECTS LTD.

Ridhima Saraf
Director

Ridhima Saraf
Director (DIN-01390688)

SWADESHI PROJECTS LTD.

Santosh Kumar Sharma
Director

Santosh Kumar Sharma
Director (DIN-01625672)



SWADESHI PROJECTS LTD.

CIN: L70100WB1982PLC034479

NOTES TO IND AS FINANCIAL STATEMENTS AS AT 31ST MARCH 2019

	For the Year Ended 31.03.19	For the Year Ended 31.03.18
	Rs	Rs
15 Revenue From Operations		
Interest	9,12,164	9,15,334
Rent	13,50,982	13,50,983
Revenue from operation	22,63,146	22,66,317
16 Other Income		
Dividend	650	-
Interest on IT Refund	12,610	-
Profit on redemption on mutual fund	50,886	1,49,024
Share of Profit from J J Merchants LLP	1,06,787	22,08,129
Provision written off	17,980	-
	1,88,913	23,57,153
17 PROVISIONS		
Contingency Provisions for Standard assets	-	17,712
	-	17,712
18 Other Expenses		
Auditors Remuneration	30,000	26,020
Certificate Fees	21,715	36,865
Corporation Tax	57,314	38,476
Electricity Charges	86,096	95,641
Trade and Publicity Expenses	20,881	14,572
Repair & Maintenance Expenses	2,57,870	2,31,762
Consultancy & professional fees	71,940	23,400
Telephone Expenses	12,241	18,103
Rates & Taxes	4,650	4,650
Filing Fees	2,400	42,000
Listing Fees	29,500	28,750
Delisting Processing Charges	-	1,15,000
Miscellaneous Expenses	36,727	40,083
Annual Custodial Fees	10,941	10,350
Donation	20,000	-
	6,62,275	7,25,672
19 Earnings Per Share(EPS)		
1 Basic EPS		
a. Net Profit / (Loss) after Tax as per Statement of Profit and Loss attributable to equity shareholders	16,12,717	33,62,885
b. Weighted Average Equity Shares	2,00,000	2,00,000
c. Basic EPS (a/b)	8.06	16.81
2 Diluted EPS		
a. Net Profit / (Loss) after Tax as per Statement of Profit and Loss attributable to equity shareholders	16,12,717	33,62,885
b. Weighted Average Equity Shares	2,00,000	2,00,000
c. Diluted EPS (a/b)	8.06	16.81



SWADESHI PROJECTS LTD.

Amit Kumar Saraf
Director

SWADESHI PROJECTS LTD.

Ridhina Saraf
Director

SWADESHI PROJECTS LTD.

Sarath Kumar Sharma
Director

SWADESHI PROJECTS LTD.

CIN: L70100WB1982PLC034479

NOTES TO IND AS FINANCIAL STATEMENTS AS AT 31ST MARCH 2019

For the Year Ended 31.03.19	For the Year Ended 31.03.18
Rs	Rs

20 Related Party Disclosures

(in terms of IND AS 24)

(A) List of related parties and description of relationship

(i) Key Managerial Personnel (KMP) -

- 1) Amit Kumar Saraf - Director
- 2) Smt. Ridhima Saraf - Director
- 3) Sri Santosh Kumar Sharma - Director
- 4) Sri Ashok Hari - Director

(ii) Relative of Key Managerial Personnel (KMP) -

- 1) Amit Kumar Saraf

(iii) Enterprises over which KMP are interested (Others) -

- 1) Rishab Housing Pvt. Ltd.
- 2) Silverline Investment Co. Pvt. Ltd.
- 3) Evergreen Commercial Co. Ltd.
- 4) Vikash Enclave Pvt. Ltd.

(iv) Transactions during the year with related parties & Outstanding balances as on 31st March, 2019

Nature of Transactions

Loans & Advances

1) Rishab Housing Pvt. Ltd.	3,00,000/- (Cr)	50,000/- (Dr)
2) Silverline Investment Co. Pvt. Ltd.	-	50,00,000/- (Dr)
3) Evergreen Commercial Co. Ltd.	-	25,25,000/- (Dr)
4) Vikash Enclave Pvt. Ltd.	-	15,50,000/- (Dr)

Interest Paid -

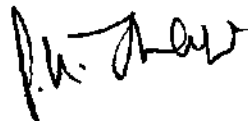
1) Rishab Housing Pvt. Ltd.	87,164/- (Cr)	92,429/- (Cr)
2) Silverline Investment Co. Pvt. Ltd.	8,25,000/- (Cr)	4,56,575/- (Cr)
3) Evergreen Commercial Co. Ltd.	-	73,788/- (Cr)
4) Vikash Enclave Pvt. Ltd.	-	68,158/- (Cr)

(iii) Balance as at 31st March, 2019

1) Rishab Housing Pvt. Ltd.	8,78,448/- (Dr)	11,00,000/- (Dr)
2) Silverline Investment Co. Pvt. Ltd.	55,00,000/- (Dr)	55,00,000/- (Dr)
3) Evergreen Commercial Co. Ltd.	-	-
4) Vikash Enclave Pvt. Ltd.	-	-

As per our attached report of even date

For and on behalf of the Board



PRAMOD KUMAR JHAWAR

Proprietor

Membership No. 55341

For and on behalf of

P K Jhavar & Co.

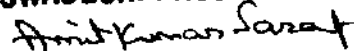
Chartered Accountants

F. R. No.322830E

Kolkata,



SWADESHI PROJECTS LTD.

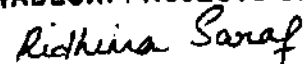


Director

Amit Kumar Saraf

Director (DIN:00268285)

SWADESHI PROJECTS LTD.

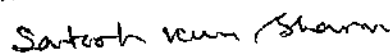


Director

Ridhima Saraf

Director (DIN-01390688)

SWADESHI PROJECTS LTD.



Director

Santosh Kumar Sharma

Director (DIN-01625672)