

# THE SWASTIK SAFE DEPOSIT & INVESTMENTS LIMITED

CIN: L65190MH1940PLC003151

Regd. Office: 4th Floor, Piramal Tower Annexe, Ganpatrao Kadam Marg, Lower Parel, Mumbai - 400 013

25<sup>th</sup> May, 2018

The Market Operations Dept.,  
BSE Limited  
Dalal Street, Fort  
Mumbai - 400 023

The Market Operations Dept.,  
The Delhi Stock Exchange Association Ltd.,  
3 & 4/4A Asaf Ali Road,  
New Delhi - 110 002

Dear Sirs,

**Sub: Regulation 29 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015  
Audited Financial Results - For the Quarter and Financial Year ended 31<sup>st</sup> March, 2018**

Kindly take reference to our letter dated 15<sup>th</sup> May, 2018.

At the Board Meeting held today i.e. 25<sup>th</sup> May, 2018, the following decisions were taken by the Board of Directors:

- 1) The Audited Financial Results of the Company for the quarter / year ended on 31<sup>st</sup> March, 2018 were approved. Pursuant to Regulation 33 of the Securities and Exchange of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), we enclose the following:
  - a) Statement showing the audited financial results for the quarter / year ended 31<sup>st</sup> March, 2018 along with declaration as required under Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirement) (Amendments) Regulations, 2016;
  - b) Audited Report on the Audited financial results.
- 2) The Board of Directors has recommended Dividend @ Re.1/- per equity share of face value of Rs.10/- (i.e. @ 10%);

The meeting commenced at 3.30 p.m. and concluded at 4.00 p.m.

Request you to please take the above decisions on record and oblige.

Thanking you,  
For The Swastik Safe Deposit & Investments Limited



Jitesh Agarwal  
Company Secretary  
FCS- 6890



Encl: As above.

## Statement of audited Standalone Results for the Quarter and year ended March 31, 2018

Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for current year ended	Previous Year Ended
	Mar 31, 2018	Dec 31, 2017	Mar 31, 2017	Mar 31, 2018	Mar 31, 2017
	Audited	Unaudited	Audited	Audited	Audited
Revenue From Operations	36.72	45.94	73.62	164.38	291.53
Other Income	0.62	-	-	0.62	-
<b>Total income</b>	<b>37.34</b>	<b>45.94</b>	<b>73.62</b>	<b>165.00</b>	<b>291.53</b>
<b>Expenses</b>					
Finance Cost	-	-	37.11	-	58.50
Depreciation	0.04	0.04	-	0.11	-
Other Expenses	32.25	1.22	18.24	47.50	76.70
<b>Total expenses</b>	<b>32.29</b>	<b>1.26</b>	<b>55.34</b>	<b>47.61</b>	<b>135.20</b>
<b>Profit / (Loss) before exceptional items and tax</b>	<b>5.05</b>	<b>44.68</b>	<b>18.27</b>	<b>117.39</b>	<b>156.33</b>
Exceptional items	-	-	-	-	-
<b>Profit / (Loss) before tax</b>	<b>5.05</b>	<b>44.68</b>	<b>18.27</b>	<b>117.39</b>	<b>156.33</b>
<b>Tax Expense</b>					
1. Current Tax	2.30	15.75	13.80	41.55	62.80
2. Excess provision of earlier years	-	-	(29.20)	-	(29.20)
3. Deferred tax	0.06	-	-	0.06	-
<b>Net profit / (Loss) for the period</b>	<b>2.69</b>	<b>28.93</b>	<b>33.67</b>	<b>75.78</b>	<b>122.72</b>
Paid up Equity share Capital (Face value per share Rs. 10/-)	24.00	24.00	24.00	24.00	24.00
Reserves (Excluding Revaluation Reserve)	-	-	-	63,951.88	63,878.99
Earning Per Share (EPS) (of Rs. 10/- each)					
i) Basic and Diluted EPS before Extraordinary items (not annualised):	1.12	12.05	14.03	31.57	51.14
ii) Basic and Diluted EPS after Extraordinary items (not annualised):	1.12	12.05	14.03	31.57	51.14

## Notes:

- 1 The above audited Financial results for the quarter and year ended March 31, 2018 were reviewed by the Audit Committee and approved by the Board of Directors on at their meeting held on 25th May, 2018 and have been audited by the Statutory Auditors.



## 2 . Statement of Assets and Liabilities

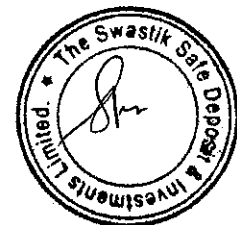
(Rs. in Lakh)

Particulars	Current year end March 31, 2018	Previous year end March 31, 2017
	Audited	Audited
<b>EQUITY AND LIABILITIES</b>		
<b>Shareholders' funds</b>		
Share capital	24.00	24.00
Reserves and surplus	63,951.88	63,878.99
<b>Sub-total - Shareholders' fund</b>	<b>63,975.88</b>	<b>63,902.99</b>
<b>Current liabilities</b>		
Trade Payables	1.15	1.61
Deferred tax liability	0.06	-
Other current liabilities	10.04	63.66
Short-term Provisions	4.12	3.84
<b>Sub-total Current liabilities</b>	<b>15.37</b>	<b>69.11</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>63,991.25</b>	<b>63,972.10</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Fixed Assets	0.40	-
(b) Non-current investments	62,591.66	62,591.66
(c) Long-term loans and advances	-	900.00
<b>Sub-total Non-current assets</b>	<b>62,592.06</b>	<b>63,491.66</b>
<b>Current assets</b>		
Current investments	105.62	-
Cash and cash equivalents	2.12	1.91
Short-term Loans and Advances	1,030.00	197.03
Other current assets	261.46	281.51
<b>Sub-total Current assets</b>	<b>1,399.20</b>	<b>480.45</b>
<b>TOTAL ASSETS</b>	<b>63,991.25</b>	<b>63,972.10</b>

- 3 A dividend of Re. 1 per equity share (10% of the face value of Rs. 10/- each) has been recommended by the Board of Directors which is subject to approval of the Shareholders.
- 4 The Company is exclusively in the "Investment" business segment.
- 5 The figures for the last quarter are balancing figure between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year.
- 6 Figures of the previous period have been regrouped/rearranged wherever considered necessary.

For The Swastik Safe Deposit &amp; Investments Ltd.

  
Sunil Adukia  
Director  
DIN - 00020049



Place: Mumbai  
Date : May 25, 2018



# **THE SWASTIK SAFE DEPOSIT & INVESTMENTS LIMITED**

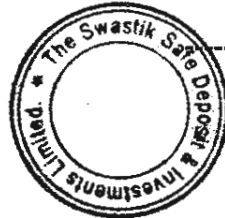
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## **DECLARATION**

In respect of the Audited Financial Results for the Quarter and Year ended 31<sup>st</sup> March, 2018, in terms of Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirement) (Amendments) Regulations, 2016, we hereby declare that the Auditors opinion, in respect to the aforesaid financial results, is unmodified.

**For The Swastik Safe Deposit & Investments Limited**



A handwritten signature in black ink, appearing to be "SA", written over a horizontal dashed line.

**Sunil Adukia**  
Director (DIN: 00020049)

**Place: Mumbai**

**Date: 25<sup>th</sup> May, 2018**



## **INDEPENDENT AUDITOR'S REPORT**

**To the Members of THE SWASTIK SAFE DEPOSIT AND INVESTMENTS LIMITED**

### **Report on the Standalone Financial Statements:**

We have audited the accompanying standalone financial statements of THE SWASTIK SAFE DEPOSIT AND INVESTMENTS LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

### **Management's Responsibility for the Standalone Financial Statements:**

The Company's Board of Directors are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that gives a true and fair view of the financial position, financial performance and cash flows 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 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 and ensuring their operating effectiveness and the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that gives a true and fair view and are free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the standalone financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the Company's preparation of the standalone financial statements that gives a true and fair view 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 the Company's Directors, as well as evaluating the overall presentation of the standalone financial statements.

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

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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, 2018, its Profit and its cash flows for the year ended on that date.

### **Report on Other Legal and Regulatory Requirements:**

(1) As required by the Companies (Auditors' Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of Sub-Section (11) of Section 143 of the Act, we give in "Annexure 1", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

(2) 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, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;

d. In our opinion, the aforesaid standalone 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 March 31, 2018, and taken on record by the Board of Directors, none of the directors are disqualified as on March 31, 2018 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, we give our separate Report in "Annexure 2";

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 disclosed the impact of pending litigations in its standalone financial statements;

(ii) The Company does not have any material foreseeable losses on long-term contracts including derivative contracts;

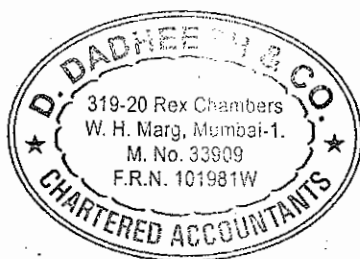
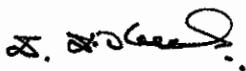
and

(iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For D. DADHEECH & CO

*Chartered Accountants*

ICAI FRN.101981W



(DEVESH DADHEECH)

*Proprietor*

Membership No. 033909

Date: 25 MAY 2018

Place: Mumbai

## ANNEXURE 1

### TO THE INDEPENDENT AUDITOR'S REPORT

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditor's Report of even date to the members of THE SWASTIK SAFE DEPOSIT AND INVESTMENTS LIMITED on the standalone financial statements for the year ended 31st March, 2018]

**(i) In respect of Fixed Assets :**

(a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.

(b) Fixed assets have been physically verified by the management at reasonable intervals; No material discrepancies were noticed on such verification.

**(ii) In respect of Inventories :**

The company does not have any inventories, so the question of physical verification does not arise.

**(iii) Compliance under section 189 of The Companies Act, 2013 :-**

According to the information given to us, the company has not granted any loan, secured or unsecured loans to parties covered in the register maintained u/s 189 of the Companies Act 2013.

**(iv) Compliance under section 185 and 186 of The Companies Act , 2013:-**

According to information and explanation given to us, the company has complied with the provision of section 185 and 186 of the Act, with respect to the loans and investment made.

**(v) Compliance under section 73 to 76 of The Companies Act, 2013 and Rules framed there under while accepting Deposits :-**

The company has not accepted any deposits.

**(vi) Maintenance of cost records :-**

The Central Government has not prescribed the maintenance of cost records under section 148(1) for any of the activity of the company.





**(vii) Deposit of Statutory Dues:-**

- (a) The company is regular in depositing undisputed statutory dues including income tax, sales tax, GST and any other statutory dues to the appropriate authorities.
- (b) Details of dues of Income Tax which have not been deposited as at 31<sup>st</sup> March 2018 on account of dispute given below :

Nature of Statute	Nature of Dues	Forum where dispute is Pending	Period to which the Amount Relates	Amount of Tax (in Lacs)
The Income Tax Act, 1961	Income Tax	CIT (A)	AY 1998-99	99.27
The Income Tax Act, 1961	Income Tax	High Court	AY 1998-99	99.27
The Income Tax Act, 1961	Income Tax	CIT (A)	AY 2015-16	40.65

**(viii) Repayment of Loans and Borrowings:-**

Based on our audit procedures and as per the information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of dues to a financial institution, banks and debenture holders.

**(ix) Utilization of Money Raised by Public Offers and Term Loan for which they Raised :-**

The company did not raise any money by way of initial public offer or further public offer (included debt instruments) and term loans during the year. Accordingly, paragraph 3(ix) of the Order is not applicable.

**(x) Reporting of Fraud During the Year :-**

According to information and explanation given to us, no material fraud by the company or on the company by its officers or employees has been noticed or reported during the course of our audit.

**(xi) Managerial Remuneration :-**

According to the information and explanations given to us and based on our examination of the records of the company, the company has not given any managerial remuneration in current financial year.



**(xii) Compliance by Nidhi Company Regarding Net Owned Fund to Deposit Ratio :-**

In our opinion and according to information and explanation given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the order is not applicable.

**(xiii) Related party compliance with Section 177 and 188 of Companies Act – 2013 :-**

According to information and explanation given to us and based on our examination of the records of the company, there are no transactions with related parties.

**(xiv) Compliance under section 42 of Companies Act - 2013 regarding Private placement of Shares or Debentures**

According to information and explanation given to us and based on our examination of the records of the company, the Company has not raised any money by way of preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

**(xv) Compliance under section 192 of Companies Act – 2013:-**

According to information and explanation given to us and based on our examination of the records of the company, the company has not entered into any non-cash transaction with directors or persons connected with him.

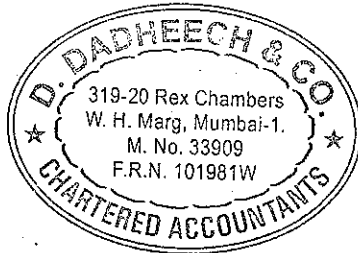
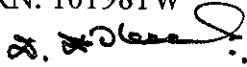
**(xvi) Requirement of Registration under 45-IA of Reserve Bank of India Act, 1934**

The company is required to be registered under section 45-IA of the Reserve Bank of India Act and such registration has been obtained.

For D. DADHEECH & CO

*Chartered Accountants*

ICAI FRN. 101981W



**(DEVESH DADHEECH)**

*Proprietor*

Membership No. 033909

Date: 25 MAY 2018

Place: Mumbai

## **ANNEXURE 2**

### **TO THE INDEPENDENT AUDITOR'S REPORT**

[Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditor's Report of even date to the members of THE SWASTIK SAFE DEPOSIT AND INVESTMENTS LIMITED on the standalone financial statements for the year ended 31st March, 2018]

#### **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 THE SWASTIK SAFE DEPOSIT AND INVESTMENTS LIMITED ("the Company") as of March 31, 2018 in conjunction with our audit of the standalone 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 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, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India. 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.

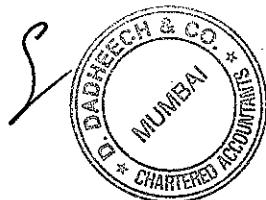
Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

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 standalone 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 standalone 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 standalone 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 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 standalone 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.

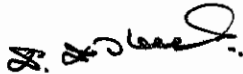
### **Opinion**

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, 2018, based on the essential components of internal control stated in the Guidance Note issued by ICAI.

For D. DADHEECH & CO

*Chartered Accountants*

ICAI FRN. 101981W



(DEVESH DADHEECH)

*Proprietor*

Membership No. 033909

Date: 25 MAY 2018

Place: Mumbai