

## THE SWASTIK SAFE DEPOSIT & INVESTMENTS LIMITED

CIN: L65190MH1940PLC003151

Regd. Office: 4<sup>th</sup> Floor, Piramal Tower Annexe, Ganpatrao Kadam Marg, Lower Parel, Mumbai – 400013

19<sup>th</sup> May, 2023

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

Dear Sirs,

**Sub: Outcome of the Board Meeting held today  
Audited Financial Results for the Fourth Quarter and Financial Year ended 31<sup>st</sup> March, 2023**

Kindly take reference to our letter dated 9<sup>th</sup> May, 2023.

At the Board Meeting held today i.e. 19<sup>th</sup> May, 2023, the Board has considered and approved the following:

- 1) The Audited Financial Results of the Company for the fourth quarter / year ended on 31<sup>st</sup> March, 2023. 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, 2023 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%);
- 3) Declaration on the Audit Report pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015.

The meeting commenced at 4.00 p.m. and concluded at 5.00 p.m.

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

The Financial Highlighted will be available on the Company's website [www.theswastiksafedeposit.in](http://www.theswastiksafedeposit.in) and also on the website of BSE Limited [www.bseindia.com](http://www.bseindia.com) and will also be forwarded to The Delhi Stock Exchange of India Limited.

Thanking you,  
For The Swastik Safe Deposit & Investments Limited

  
Jitesh K. Agarwal  
Company Secretary  
FCS- 6890



Encl: As above

**THE SWASTIK SAFE DEPOSIT AND INVESTMENTS LIMITED**

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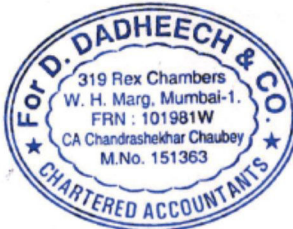
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**Statement of Standalone Audited Results for the Quarter and Year ended 31st March, 2023**

(Rs. In Lakhs)

Particulars	Quarter Ended			Year Ended	
	31st March, 2023	31st Dec, 2022	31st March, 2022	31st March, 2023	31st March, 2022
	Audited	Unaudited	Audited	Audited	Audited
Revenue From Operations	23.89	22.66	12.15	77.57	46.05
Other Income	0.61	-	-	0.67	-
<b>Total income</b>	<b>24.50</b>	<b>22.66</b>	<b>12.15</b>	<b>78.24</b>	<b>46.05</b>
<b>Expenses</b>					
Employee benefits expense	-	-	-	-	-
Finance Cost	-	-	-	-	-
Depreciation and amortisation expense	-	-	-	-	0.05
Other Expenses	4.44	2.78	9.92	14.60	23.33
<b>Total expenses</b>	<b>4.44</b>	<b>2.78</b>	<b>9.92</b>	<b>14.60</b>	<b>23.38</b>
<b>Profit before exceptional items and tax</b>	<b>20.06</b>	<b>19.88</b>	<b>2.23</b>	<b>63.64</b>	<b>22.67</b>
Exceptional items	-	-	-	-	-
<b>Profit/(Loss) before tax</b>	<b>20.06</b>	<b>19.88</b>	<b>2.23</b>	<b>63.64</b>	<b>22.67</b>
<b>Tax Expense</b>					
1. Current Tax	1.66	-	1.42	(0.19)	1.42
2. Deferred tax	7.36	5.30	(0.70)	18.61	4.50
<b>Profit/(Loss) after tax</b>	<b>11.04</b>	<b>14.59</b>	<b>1.51</b>	<b>45.22</b>	<b>16.75</b>
<b>Other Comprehensive Income and (Expense) (OCI)</b>					
Total other Comprehensive Income / (Expense) (OCI), net of tax expense	-	-	-	-	-
<b>Total Comprehensive Income / (Expense) (OCI), net of tax expense</b>	<b>11.04</b>	<b>14.59</b>	<b>1.51</b>	<b>45.22</b>	<b>16.75</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)	-	-	-	64,150.62	64,107.80
Earning Per Share (EPS) (of Rs. 10/- each)					
i) Basic EPS for the period/year (Rs.)	4.60	6.08	0.63	18.84	6.98
ii) Diluted EPS for the period/year (Rs.)	4.60	6.08	0.63	18.84	6.98

1 The audited financial statements for the year ended March 31, 2023 have been taken on record by the Board of Directors at its meeting held on May 19, 2023. The statutory auditors have expressed an unqualified audit opinion on the financial results for the year ended March 31, 2023. These financial results have been extracted from the audited financial statements. Figures for the three months ended March 31, 2023 and 2022 represent the difference between the audited figures in respect of full financial year and the published figures for the nine months ended December 31, 2022 and 2021, respectively.

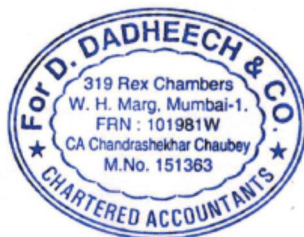


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**2. Statement of Assets and Liabilities**

		(Rs. in Lakh)	
	Particulars	As at March 31, 2023 Audited	As at March 31, 2022 Audited
	<b>ASSETS</b>		
1	<b>Financial assets:</b>		
(a)	Cash and cash equivalents	0.28	2.73
(b)	Bank Balance other than (a) above	0.32	0.37
(c)	Receivables		
	(I) Trade Receivables	-	-
	(II) Other Receivables	-	-
(d)	Loans	-	-
(e)	Investments	64,060.24	63,986.71
2	<b>Non-Financial assets:</b>		
(a)	Current Tax Assets (net)	145.98	156.23
(b)	Deferred tax assets (net)	-	-
(c)	Property, plant and equipment	-	-
(d)	Other non-financial assets	13.84	12.66
	<b>Total Assets</b>	<b>64,220.66</b>	<b>64,158.70</b>
	<b>LIABILITIES AND EQUITY</b>		
	<b>Liabilities</b>		
1	<b>Financial liabilities:</b>		
(a)	Payables		
	(I) Trade Payables		
	(i) Total outstanding dues of Micro Enterprises and Small Enterprises	-	-
	(ii) Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises	1.27	1.87
	(II) Other Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
(b)	Other financial liabilities (Other Payables)	1.44	-
2	<b>Non-financial liabilities</b>		
(a)	Current Tax Liabilities	-	-
(b)	Provisions	-	-
(c)	Deferred Tax Liabilities (net)	43.05	24.44
(d)	Other Non-financial liabilities	0.28	0.59
	<b>Equity</b>		
(a)	Equity share capital	24.00	24.00
(b)	Other equity	64,150.62	64,107.80
	<b>Total Liabilities and Equity</b>	<b>64,220.66</b>	<b>64,158.70</b>





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**3. Cash Flow Information :**

(Rs. in Lakhs)

Particulars	Year to date figures for the current year ended 31/03/2023	Year to date figures for the previous year ended 31/03/2022
<b>Cash Flow from Operating Activities</b>		
Profit before tax	63.64	22.67
Adjustments for:		
Depreciation	-	0.05
Interest on Income tax Refund	(0.67)	-
Gain on investments measured at FVTPL	-	(0.06)
Changes in Fair value of Investments	(75.66)	(41.06)
Capital Gain on Investments	(1.86)	(4.93)
Operating Profit / (Loss)	(14.56)	(23.33)
Adjustments For Changes In Working Capital :		
- (Increase) Decrease in Financial/ Non-financial Assets	(1.13)	(0.80)
- Increase (Decrease) in Trade Payable and Financial/ Non-financial Liabilities	0.54	0.28
Cash Generated From Operations	<b>(15.15)</b>	<b>(23.85)</b>
- Taxes Paid (Net of Refunds)	11.10	(13.27)
<b>Net Cash From Operating Activities (A)</b>	<b>(4.05)</b>	<b>(37.12)</b>
<b>Cash Flow from Investing Activities</b>		
Sale of Investments	13.00	40.50
Purchase of Investments	(9.00)	-
<b>Net Cash (Used in) Investing Activities (B)</b>	<b>4.00</b>	<b>40.50</b>
<b>Cash Flow from Financing Activities</b>		
Dividend Paid	(2.40)	(2.40)
Dividend Tax Paid	-	-
<b>Net Cash From / (Used) in Financing Activities (C)</b>	<b>(2.40)</b>	<b>(2.40)</b>
<b>Net Increase in Cash &amp; Cash Equivalents (A)+(B)+(C)</b>	<b>(2.45)</b>	<b>0.98</b>
Cash and Cash Equivalents At Beginning of the year	2.73	1.75
Cash and Cash Equivalents At end of the year	0.28	2.73
Cash and Cash Equivalents Comprise:		
Balance with Scheduled Banks	0.28	2.73

- 4 The Financial results for the quarter and year ended March 31, 2023 have been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2015 and other recognised accounting practices and policies to the extent applicable.
- 5 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.
- 6 Board of Directors of the Company, at its meeting held on October 19, 2022, has considered and approved the Scheme of Amalgamation between The Swastik Safe Deposits and Investments Limited and Piramal Corporate Services Private Limited and their respective Shareholders and creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013. The Company has now received No Objection from Reserve Bank of India as per letter dated May 04, 2023 in reference to Scheme of Amalgamation and the Company is awaiting approval from SEBI/BSE Limited.
- 7 In accordance with Ind AS 108 "Segment Reporting", The Company is exclusively in the "Investment" business segment and therefore, no disclosure on segment reporting is required.
- 8 Figures of the previous period have been regrouped/rearranged wherever considered necessary.

For **The Swastik Safe Deposit and Investments Ltd.**

Place: Mumbai  
May 19, 2023



  
Sunil Adukla  
Director  
DIN - 00020049





Independent Auditors' Report on Quarterly and Annual Audited Financial Results of The Swastik Safe Deposit and Investments Limited pursuant to the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations").

To  
The Board of Directors of  
The Swastik Safe Deposit and Investments Limited

### Opinion

We have audited the accompanying Statement of financial results of **The Swastik Safe Deposit and Investments Limited** ("the Company") for the quarter and year ended 31 March 2023 (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

1. is presented in accordance with the requirements of Regulation 33 and Regulation 52 of the Listing Regulations; and
2. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of the net profit and total comprehensive income and other financial information of the Company for the year then ended.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 (the "Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial results.



## Management's Responsibility for the Financial Results

This Statement has been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian accounting standards prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with regulation 33 and regulation 52 of listing regulation. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for the safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

## Auditors' Responsibility for the audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or



the override of internal control.

2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
3. Evaluate the appropriateness of accounting policies used and reasonableness of accounting and the reasonableness of accounting estimates and related disclosures made by Board of Directors.
4. Conclude on the appropriateness of Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation

Materiality is the magnitude of misstatements in the financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### **Other matters**

The Statement includes the financial results for the quarter ended 31 March 2023 being the balancing figures between audited figures in respect of the full financial year ended 31 March 2023 and the published year to date figures up to 31 December 2022 which were subject to limited review by us.



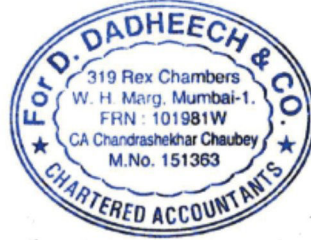
Our opinion on the statement is not modified in respect of these matters.

For D. DADHEECH & CO  
*Chartered Accountants*  
FRN: 101981W



(CHANDRASHEKHAR CHAUBEY)  
*Partner*  
Membership No. 151363

UDIN: 23151363BGPJIB8877  
Mumbai: May 19, 2023





Phone No.: 30767700

Fax No.: 24902363

## THE SWASTIK SAFE DEPOSIT & INVESTMENTS LIMITED

CIN: L65190MH1940PLC003151

Regd. Office: 4<sup>th</sup> Floor, Piramal Tower Annexe, Ganpatrao Kadam Marg, Lower Parel, Mumbai – 400013

### DECLARATION

In respect of the Audited Financial Results for the fourth Quarter and financial year ended 31<sup>st</sup> March, 2023, 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 blue ink, appearing to be "Sunil Adukia", written over a horizontal dashed line.

Sunil Adukia  
Director (DIN: 00020049)

Place: Mumbai

Date: 19<sup>th</sup> May, 2023