

**Dated: 9<sup>th</sup> May, 2023**

**To  
The Secretary,  
Corporate Relationship Department,  
The BSE Limited,**

**Sub.:- Outcome of the Board Meeting held on Tuesday, 9<sup>th</sup> May, 2023 pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

**Ref: Swastika Investmart Limited (BSE Scrip Code 530585; ISIN No. INE691C01014)**

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**Swastika Investmart Limited**

Corp. Off. : 48 Jaora Compound, M.Y.H. Road, Indore-452001 ☎ 0731-6644000, 3345000

Regd. Off. : Flat No. 18, North Wing, Madhaveshwar Co-op. Hsg. Society, S.V. Road, Andheri (W), Mumbai-400058 ☎ 022-26254568-69

✉ info@swastika.co.in 🌐 www.swastika.co.in CIN : L 65910 MH 1992 PLC 067052

**Swastika Group : Member of NSE, BSE, NCDEX, MCX, MSEI DP : NSDL & CDSL**

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**S A H A J & COMPANY**  
CHARTERED ACCOUNTANTS

140-141, City Center  
570, M.G. Road, Indore (M.P.)  
Contact No (O) 731 4909066  
E-mail: catarunsawhani@gmail.com

**Independent Auditor's Report on Statement of Audited Standalone Financial Results for the quarter and year ended March 31, 2023 of the M/s Swastika Investmart Limited ("the Company") pursuant to the requirements Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To,  
The Board of Directors

## **Management's Responsibilities for the Standalone Financial Results**

The Statement have been prepared on the basis of the Standalone 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 the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with the Regulations 33 of the Listing Regulation. 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement 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 is also responsible for overseeing the Company's financial reporting process of the Company.

## **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement 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 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.



- 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 the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of estimates and related disclosures made by the



SWASTIKA INVESTMART LIMITED						
Reg. office: Flat No18 Floor 2 North Wing Madhaveswar Coop Hsg Society Ltd Madhav Nagar, 11/12 S V Road Andheri W Mumbai (MH) - 400058						
Corporate Office: 48, Jaora Compound, M.Y.H. Road, Indore - 452001						
Email: info@swastika.co.in, Contact: 0731-6644000, Website: www.swastika.co.in						
CIN: L65910MH1992PLC067052						
STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31,2023						
Sr. No.	Particulars	Quarter Ended			Year Ended	
		31 March 2023	31 December 2022	31 March 2022	31 March 2023	31 March 2022
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
						(Rs.in lakhs, except EPS)
<b>1</b>	<b>Revenue from Operations</b>					
a)	Fees and commission Income	1,716.27	1,751.76	1,560.60	6,758.34	6,002.86
b)	Interest Income	319.39	314.69	257.12	1,103.45	986.19
c)	Net gain on fair value changes	1.52	0.22	1.80	-	5.60
d)	Dividend Income	-	0.96	-	1.50	3.49
e)	Sale of Shares and Securities	-	-	20.88	16.58	164.12
f)	Others revenue from operations	147.05	235.63	146.27	666.24	516.17
	<b>Total revenue from operations</b>	<b>2,184.23</b>	<b>2,303.26</b>	<b>1,986.67</b>	<b>8,546.11</b>	<b>7,678.43</b>
<b>2</b>	<b>Other Income</b>	<b>10.72</b>	<b>2.83</b>	<b>7.01</b>	<b>23.53</b>	<b>36.67</b>
<b>3</b>	<b>Total Income (1+2)</b>	<b>2,194.95</b>	<b>2,306.09</b>	<b>1,993.68</b>	<b>8,569.64</b>	<b>7,715.10</b>
<b>4</b>	<b>Expenses:</b>					
a)	Fees and commission expense	899.47	858.16	640.68	3,180.33	2,461.41
b)	Finance Costs	86.33	16.99	35.68	151.89	153.89
c)	Impairment on financial Instruments	(6.09)	98.40	9.55	182.52	11.46
d)	Net loss on fair value changes	-	-	-	1.60	-
e)	Purchase of Shares and securities	0.01	2.01	27.22	2.09	54.33
f)	Changes in Inventory of Shares and Securities	1.43	(2.27)	1.43	12.62	36.88
g)	Employee Benefits Expenses	668.68	683.48	599.90	2,737.71	2,482.61
h)	Depreciation and Amortisation expense	29.06	27.07	20.82	106.94	97.74
i)	Other expenses	348.67	446.95	375.97	1,395.32	1,266.01
	<b>Total Expenses (4)</b>	<b>2,027.56</b>	<b>2,130.79</b>	<b>1,711.25</b>	<b>7,771.02</b>	<b>6,564.33</b>
<b>5</b>	<b>Profit / (Loss) from ordinary activities before Exceptional Items (3-4)</b>	<b>167.39</b>	<b>175.30</b>	<b>282.43</b>	<b>798.62</b>	<b>1,150.77</b>
<b>6</b>	<b>Exceptional Items</b>					
<b>7</b>	<b>Profit / (Loss) before tax (5+/- 6)</b>	<b>167.39</b>	<b>175.30</b>	<b>282.43</b>	<b>798.62</b>	<b>1,150.77</b>
<b>8</b>	<b>Tax Expense</b>					
	- Current tax	(6.82)	94.74	49.72	204.91	299.85
	- Deferred tax	51.37	(50.91)	(3.73)	(0.15)	(4.98)
	<b>Total Tax Expenses</b>	<b>44.55</b>	<b>43.83</b>	<b>45.99</b>	<b>204.76</b>	<b>294.87</b>
<b>9</b>	<b>Profit / (Loss) for the period (7 +/-8)</b>	<b>122.84</b>	<b>131.47</b>	<b>236.44</b>	<b>593.86</b>	<b>855.90</b>
<b>10</b>	<b>Other Comprehensive Income, net of income tax</b>					
	(i) Items that will not be reclassified to Profit or Loss	(16.37)	4.00	9.38	(8.33)	237.57
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.25	(0.19)	0.15	(0.03)	(0.37)
	<b>Total Other Comprehensive Income, net of income tax</b>	<b>(16.12)</b>	<b>3.81</b>	<b>9.53</b>	<b>(8.36)</b>	<b>237.20</b>
<b>11</b>	<b>Total Comprehensive Income for the period (9 +/- 10)</b>	<b>106.72</b>	<b>135.28</b>	<b>245.97</b>	<b>585.50</b>	<b>1,093.10</b>
<b>12</b>	<b>Paid-up equity share capital ( face value of Rs 10/- per share )</b>	<b>295.97</b>	<b>295.97</b>	<b>295.97</b>	<b>295.97</b>	<b>295.97</b>
<b>13</b>	<b>Reserves (excluding Revaluation Reserve)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,485.23</b>	<b>3,899.73</b>
<b>14</b>	<b>Earning per share (EPS) (of Rs 10/- each ) (not annualised for interim period) (for continuing operations)</b>					
	Basic/ Diluted EPS	4.15	4.44	7.99	20.06	28.92
<b>15</b>	<b>Earning per share (EPS) (of Rs 10/- each ) (not annualised for interim period) (for discontinuing operations)</b>					
	Basic/ Diluted EPS	-	-	-	-	-
<b>16</b>	<b>Earning per share (EPS) (of Rs 10/- each ) (not annualised for interim period) (for continuing and discontinuing operations)</b>					
	Basic/ Diluted EPS	4.15	4.44	7.99	20.06	28.92






**Independent Auditor's Report on Statement of Audited Consolidated Financial Results for the quarter and year ended March 31, 2023 of Swastika Investmart Limited ("the Company") pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To  
The Board of Directors of  
Swastika Investmart Limited

**Report on the audit of the Consolidated Financial Results**

**Opinion**

We have audited the accompanying statement of quarterly and year to date consolidated financial results of **Swastika Investmart Limited** (hereinafter referred to as the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter and year ended March 31, 2023 ("the Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited financial statements / financial results / financial information of the subsidiaries, the aforesaid consolidated financial results:

- a) includes the annual financial results of following entities:
  - i) Swastika Fin-Mart Private Limited.
  - ii) Swastika Insurance Broking Services Limited.
  - iii) Swastika Investmart (IFSC) Private Limited.
- b) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- c) gives a true and fair view in conformity with the applicable Indian Accounting Standards (Ind AS), prescribed under section 133 of the Companies Act, 2013 ('the Act') read with relevant rules there under and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the quarter ended March 31, 2023.



## **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs), as 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 Consolidated Financial Results*” section of our report. We are independent of the Group, 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 Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and that obtained by the other auditors in terms of their reports referred to in “Other Matters” paragraph below, is sufficient and appropriate to provide a basis for our opinion.

## **Management’s Responsibilities for the Consolidated Financial Results**

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company’s Board of Directors are responsible for the preparation and presentation of the consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Board of Directors are also responsible for maintenance of adequate of 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 accounting policies; making judgements and estimates that are reasonable and prudent; and the 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of presentation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the company’s Board of Directors of the Companies included in the group are responsible for assessing the ability of the company to continue as going concern basis of accounting unless the company’s Board of Directors either intends to liquidate the company or cease operations, or has no realistic alternative but to do so.



The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

### **Auditor's Responsibilities for the Audit of the Consolidated 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 the 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:

- i. 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.
- ii. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- iv. Conclude on the appropriateness of the Board of Directors' 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 ability of the Group and its associates and joint ventures 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 consolidated 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 Group to cease to continue as a going concern.



- v. Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- vi. Obtain sufficient appropriate audit evidence regarding the financial results / financial information of the entities within the Group of which we are the independent auditors to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by others. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors 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 Matter**

We did not audit financial results of three subsidiaries included in the Consolidated financial results, whose financial information reflects total assets of Rs. 2654.62 Lakhs as at March 31, 2023, total revenue of Rs. 81.61 Lakhs and Rs. 325.07 Lakhs, total net profit/(Loss) after tax of Rs. (24.80 Lakhs) and Rs. 20.91 Lakhs and total comprehensive profit of Rs. (24.80 Lakhs) and Rs. 20.91 Lakhs for the quarter ended March 31, 2023 and for the year ended on March 31, 2023 and cash flows (net) of Rs. 18.48 Lakhs for the year ended March 31, 2023, as considered in the Statement.

These financial statements have been audited by other auditor whose report has been furnished to us by the management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the report of the other auditors and the procedures performed by us.

Our opinion is not modified in respect of the above matters.



The Financial Results includes the consolidated financial results for the quarter ended 31 March, 2023 being the balancing figures between the audited figures in respect of the full financial year ended 31 March, 2023 and the published unaudited year-to-date consolidated figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For **S A H A J AND COMPANY**

*Chartered Accountants*

Firm's Registration No: 020149C



**Tarun Sawlani**

*Partner*

Membership No: 429351

UDIN: **23429351BGYHJZ2247**

Place : Indore

Date : May 09, 2023

**SWASTIKA INVESTMART LIMITED**

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CIN: L65910MH1992PLC067052

**STATEMENT OF THE AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023**

(Rs.in lakhs, except EPS)

Sr.No	Particulars	Quarter Ended			Year Ended	
		31 March 2023 (Audited)	31 December 2022 (Unaudited)	31 March 2022 (Audited)	31 March 2023 (Audited)	31 March 2022 (Audited)
1	Revenue from Operations					
a)	Fees and commission income	1,756.72	1,755.96	1,601.67	6,813.04	6,271.98
b)	Interest Income	208.24	364.59	325.26	1,335.04	1,310.02
c)	Net gain on fair value changes	11.32	0.22	1.81		5.60
d)	Dividend income		0.96		1.50	3.19
e)	Sale of Shares and Securities		0.49	20.88	16.58	164.12
f)	Others revenue from operations	146.78	235.82	146.44	667.17	523.15
	<b>Total revenue from operations</b>	<b>2,243.46</b>	<b>2,358.04</b>	<b>2,096.06</b>	<b>8,833.53</b>	<b>8,278.76</b>
2	Other income	12.85	3.65	9.23	27.06	40.64
3	<b>Total Income (1+2)</b>	<b>2,256.31</b>	<b>2,361.69</b>	<b>2,105.29</b>	<b>8,860.59</b>	<b>8,319.40</b>
4	Expenses:					
a)	Fees and commission expense	899.71	858.16	640.72	3,180.70	2,462.63
b)	Finance costs	104.15	32.54	58.08	257.08	253.05
c)	Impairment on financial instruments	16.44	88.07	(5.36)	(202.56)	(1.81)
d)	Net loss on fair value changes				1.60	5.71
e)	Purchase of Shares and securities	10.01	2.01	27.22	2.09	54.33
f)	Changes in Inventory of Shares and Securities	13.43	(22.27)	1.43	12.62	36.88
g)	Employee Benefits Expenses	111.25	689.22	610.53	2,816.63	2,683.08
h)	Depreciation and Amortisation expense	19.32	27.95	21.71	110.36	101.17
i)	Other expenses	362.78	453.26	420.06	1,440.71	1,373.62
	<b>Total Expenses (4)</b>	<b>2,117.87</b>	<b>2,148.94</b>	<b>1,774.39</b>	<b>8,024.45</b>	<b>6,966.89</b>
5	Profit / (Loss) from ordinary activities before Exceptional items (3-4)	138.44	212.75	330.90	836.14	1,352.51
6	Exceptional Items					
7	Profit / (Loss) before tax (5+/- 6)	138.44	212.75	330.90	836.14	1,352.51
8	Tax Expense					
	Current tax	11.41	105.04	63.62	221.41	319.84
	Deferred tax	28.92	(51.15)	(13.75)	(0.05)	(4.34)
	<b>Total Tax Expenses</b>	<b>40.33</b>	<b>53.88</b>	<b>59.87</b>	<b>221.36</b>	<b>345.50</b>
9	Profit / (Loss) for the period (7 +/- 8)	98.01	158.87	271.03	614.78	1,007.01
10	Other Comprehensive Income, net of income tax					
	(i) Items that will not be reclassified to Profit or Loss	16.87	(4.00)	168.12	(8.43)	396.32
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.25)	(0.19)	(14.42)	(0.03)	(14.94)
	<b>Total Other Comprehensive Income, net of income tax</b>	<b>(16.12)</b>	<b>3.81</b>	<b>153.70</b>	<b>(8.36)</b>	<b>381.38</b>
11	<b>Total Comprehensive Income for the period (9 +/- 10)</b>	<b>81.89</b>	<b>162.68</b>	<b>424.73</b>	<b>606.42</b>	<b>1,388.39</b>
12	Total profit or loss, attributable to:					
	Owners of parent	98.01	158.87	271.03	614.78	1,007.01
	Non-controlling interests					
13	Total Comprehensive income for the period attributable to:					
	Owners of parent	81.89	162.68	424.73	606.42	1,388.39
	Non-controlling interests					
14	Paid-up equity share capital ( face value of Rs 10/- per share )	295.97	295.97	295.97	295.97	295.97

Swastika Investmart Limited

15	Reserves (excluding Revaluation Reserve)	-	-	-	5,397.23	4,790.88
16	Earning per share (EPS) (of Rs 10/- each) (not annualised for interim period) (for continuing operation)					
	Basic/ Diluted EPS	3.31	5.37	9.16	20.77	34.02
17	Earning per share (EPS) (of Rs 10/- each) (not annualised for interim period) (for discontinuing operation)					
	Basic/ Diluted EPS	-	-	-	-	-
18	Earning per share (EPS) (of Rs 10/- each) (not annualised for interim period) (for continuing and discontinuing operation)					
	Basic/ Diluted EPS	3.31	5.37	9.16	20.77	34.02

*Swastika*





**SWASTIKA INVESTMART LIMITED**

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CIN: L65910MH1992PLC067052

**STANDALONE AND CONSOLIDATED AUDITED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2023**

(Rs. In lakhs)

Particulars	Year ended on	Year ended on	Year ended on	Year ended on
	31st March, 2023	31st March, 2022	31st March, 2023	31st March, 2022
	Consolidated	Consolidated	Standalone	Standalone
	(Audited)	(Audited)	(Audited)	(Audited)
<b>Cash Flow From Operating Activities:</b>				
<b>Profit before Income Tax :</b>	836.13	1,352.49	798.62	1,150.77
<b>Adjustments for:</b>				
Depreciation	110.46	101.47	106.94	97.74
Excess provision written back	(0.62)	(0.61)	(0.62)	(0.61)
Loss/Profit on Sale of Fixed Assets	(5.54)	(4.16)	(5.54)	(3.95)
Financial Charges	151.89	129.17	151.89	129.17
Dividend Income	(1.50)	(3.49)	(1.50)	(3.49)
Interest Income	(1,103.45)	(986.19)	(1,103.45)	(986.19)
Provisions and Write offs				
Net gain on Financial Assets measured at FVTPL	1.60	-	1.60	-
Provision on expected credit loss on trade receivable	(17.33)		(17.33)	
Reclassification of Remeasurement of Employee Benefits	8.31	1.88	8.32	1.88
<b>Operating Profit before Working Capital Changes</b>	(20.05)	590.56	(61.07)	385.32
<b>Adjustment for Working Capital Changes:</b>				
Increase in Trade Payables and Other Liabilities	(3,114.96)	2,847.40	(2,558.92)	2,133.09
Decrease/(Increase) in Inventories	12.62	36.88	12.62	36.88
Decrease in Trade Receivable	229.35	(284.35)	230.20	(297.13)
(Increase) in Financial and Other Assets	1,100.18	(2,690.07)	708.19	(2,429.55)
<b>Cash generated from operations</b>	(1,792.86)	500.42	(1,668.98)	(171.39)
Income Tax paid	(228.48)	(357.20)	(194.90)	(292.38)
<b>Net Cash (outflow)/inflow from Operating Activities ( A )</b>	(2,021.34)	143.22	(1,863.88)	(463.77)
<b>Cash Flows From Investing Activities</b>				
Payments for Property, Plant and Equipment	(130.46)	(106.42)	(130.46)	(101.42)
Proceeds from Sale of Property, Plant and Equipment	5.84	364.53	5.84	363.38
Payments for Purchase of Investments	-	(127.36)	-	(127.36)
Proceeds from Sale of Investments	-	692.72	-	692.72
Dividends Received	1.50	3.49	1.50	3.49
Interest Received	1,103.45	986.19	1,103.45	986.19
<b>Net Cash (outflow)/inflow From Investing Activities ( B )</b>	980.33	1,813.15	980.33	1,817.00
<b>Cash Flows From Financing Activities:</b>				
Issue of Share Capital				
Increase/(Decrease) from Short Term Borrowings	134.80	(1,125.54)	(41.15)	(527.90)
Interest paid	(151.90)	(129.17)	(151.89)	(129.17)
Dividend Paid (Inclusive of Dividend Distribution Tax)	(57.90)	(1.91)	(57.90)	(1.91)
<b>Net Cash Inflow From Financing Activities ( C )</b>	(75.00)	(1,256.62)	(250.94)	(658.98)
<b>Net increase (decrease) in Cash and Cash Equivalents (A+B+C)</b>	(1,116.01)	699.75	(1,134.49)	694.26
Cash and Cash Equivalents at the beginning of the Financial Year	2,564.95	1,865.20	2,541.09	1,846.83
<b>Cash and cash equivalents at end of the year</b>	1,448.94	2,564.95	1,406.60	2,541.09

*Swastika*

**SWASTIKA INVESTMART LIMITED**

Regd. Office : Flat No18 Floor 2 North Wing Madhaveshwar Coop Hsg Society Ltd Madhav Nagar, 11/12 S V Road Andheri W Mumbai (MH) - 400058

Corporate Office: 48, Jaora Compound, MYH Road, Indore - 452001


Email: info@swastika.co.in, Contact: 0731-6644000, Website:www.swastika.co.in

CIN: L65910MH1992PLC067052

Statement of Consolidated Segment Results for the Quarter and year ended March 31, 2023

(Rs.in lakhs)

SR. No.	Particulars	Quarter Ended			Year Ended	
		Consolidated	Consolidated	Consolidated	Consolidated	Consolidated
		(31/03/2023) (Audited)	(31/12/2022) (Unaudited)	(31/03/2022) (Audited)	(31/03/2023) (Audited)	(31/03/2022) (Audited)
<b>I. Segment Revenue</b>						
(a) Broking and Related Activities	2,204.03	2,308.10	2,027.23	8,602.12	7,950.83	
(b) Financing Activities	59.40	63.83	77.16	265.26	382.86	
Less: Inter Segment Revenue	19.97	13.89	8.32	33.86	54.93	
Net sales/Income From Operations	2,243.46	2,358.04	2,096.07	8,833.52	8,278.76	
<b>II. Segment Results</b>						
<b>Profit / (Loss) from ordinary activities before finance costs and tax</b>						
(a) Broking and Related Activities	179.30	181.18	315.56	868.30	1,287.86	
(b) Financing Activities	29.43	64.11	73.42	191.05	317.71	
<b>Total</b>	208.73	245.29	388.98	1,059.35	1,605.57	
Total Finance Costs	90.26	46.43	66.40	257.08	307.99	
Less : Inter segment Finance cost	19.97	13.89	8.32	33.86	54.93	
<b>Profit / (Loss) from ordinary activities before tax</b>	138.44	212.75	330.90	836.13	1,352.51	
<b>III. Segment Assets</b>						
(a) Broking and Related Activities	18,841.69	23,017.23	20,904.21	18,841.69	20,904.21	
(b) Financing Activities	2,516.96	2,732.88	2,885.21	2,516.96	2,885.21	
(c) Unallocated	-	-	-	-	-	
(d) Less : Inter Segment Assets	-	-	-	-	-	
<b>Total</b>	21,358.65	25,750.11	23,789.42	21,358.65	23,789.42	
<b>IV. Segment Liabilities</b>						
(a) Broking and Related Activities	14,244.35	18,507.21	16,890.66	14,244.35	16,890.66	
(b) Financing Activities	1,418.82	1,629.34	1,824.42	1,418.82	1,824.42	
(c) Unallocated	-	-	-	-	-	
(d) Less : Inter Segment Liabilities	-	-	-	-	-	
<b>Total</b>	15,663.17	20,136.55	18,715.08	15,663.17	18,715.08	
Capital Employed (Segment assets - Segment Liabilities)	-	-	-	-	-	
<b>V.</b>						
(a) Broking and Related Activities	4,597.34	4,510.02	4,013.55	4,597.34	4,013.55	
(b) Financing Activities	1,098.14	1,103.54	1,060.79	1,098.14	1,060.79	
(c) Unallocated	-	-	-	-	-	
(d) Less : Inter Segment	-	-	-	-	-	
<b>Total</b>	5,695.48	5,613.56	5,074.34	5,695.48	5,074.34	

**Notes:**

- 1) The above Standalone and Consolidated audited financial results for the Quarter and year ended March 31, 2023 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors in their meeting held on 9<sup>th</sup> May, 2023. The statutory auditors have expressed an unmodified opinion for financial results for year ended 31<sup>st</sup> March, 2023 therefore the Company is not required to give statement of impact of Audit Qualification for Audit Report with modified opinion.
- 2) The above audited financial results have been prepared in accordance with the guidelines issued by the Securities and Exchange Board of India (SEBI) and the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
- 3) The Statement includes the results for the quarters ended March 31, 2023 and March 31, 2022 being the balancing figure of the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the respective financial years, the results of which were subjected to 'limited review'.
- 4) The company has one reporting segment on standalone basis i.e. Broking and related activities. On consolidated basis the company has two reportable segments which consist Broking & related activities and Financing Activities in accordance with Ind AS-108 Operating Segment.
- 5) The figures of the previous period / year have been re-stated/ re-grouped / re-arranged/ reclassified and / or recasted wherever found necessary.
- 6) Profit of the company has been decreased due to Booking of bad debts and increase in HR cost.
- 7) The Board of Directors at its meeting held on 9<sup>th</sup> May, 2023 recommends final dividend of Rs. 2/- per equity share of face value of Rs. 10/- each for financial year ended on 31.03.2023. The recommended final dividend is subject to approval of shareholders at ensuing annual general meeting.
- 8) The above consolidated results included the result of wholly owned subsidiaries companies viz Swastika Fin-mart Private Limited, Swastika Insurance Broking Services Limited and Swastika Investmart (IFSC) Private limited.
- 9) The aforesaid Audited financial Results will be uploaded on the Company's website [www.swastika.co.in](http://www.swastika.co.in) and will also be available on the websites of the Stock exchange i.e. [www.bseindia.com](http://www.bseindia.com) for the benefit of shareholders and investors.
- 10) The Standalone and Consolidated Statement of Assets & Liabilities as at March 31, 2023 is annexed with the financial results along with the Cash Flow Statements.

On behalf of the Board of Directors  
For Swastika Investmart Limited



Dated: 9<sup>th</sup> May, 2023

To  
The Secretary,  
Corporate Relationship Department,  
The BSE Limited,  
Jeejeebhoy Towers, 'A' wing  
Dalal Street, Fort  
Mumbai - 400 001

Dear Sir,

**Sub: Submission of declaration regarding unmodified opinion of the Auditors on Annual Audited Standalone and Consolidated Financial Results of the Company for the year ended 31<sup>st</sup> March, 2023 as per second proviso to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015**

Ref: Swastika Investmart Limited (BSE Scrip Code 530585; ISIN No. INE691C01014)

#### DECLARATION

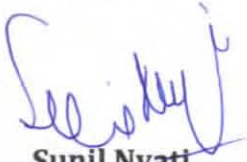
Pursuant to Regulation 33(3)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, I, the undersigned do hereby declare that in the Audit Report accompanying the standalone as well as consolidated Annual Audited Financial Results of **Swastika Investmart Limited** for the financial year ended on **31<sup>st</sup> March, 2023**, the Statutory Auditor M/s. Sahaj & Company did not express any modified opinion/audit qualification or other reservation and accordingly, the Statement on Impact of Audit Qualifications is not required to be given.

You are requested to please consider and take on record the same.

Thanking You

Yours faithfully

For Swastika Investmart Limited



**Sunil Nyati**  
Chairman and Managing Director  
DIN: 00015963

#### Swastika Investmart Limited

Corp. Off. : 48 Jaora Compound, M.Y.H. Road, Indore-452001 ☎ 0731-6644000  
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✉ hello@swastika.co.in 🌐 www.swastika.co.in CIN : L 65910 MH 1992 PLC 067052