

# SWARAJ SUITING LIMITED

CIN-L18101RJ2003PLC018359

Email ID – cs@swarajsuiting.com, Phone No.-09414112677

Website- www.swarajsuiting.com

SSL/22-23/CS/024

Date: 30/05/2023

To,  
The Manager  
Listing & Compliance Department,  
National Stock Exchange of India Limited  
Exchange Plaza, 5<sup>th</sup> Floor, Plot No. C/1,  
G Block, Bandra-Kurla Complex, Bandra,  
Mumbai- 400051.

Company Symbol: **SWARAJ**

Series: **SM**

ISIN: **INEOGMR01016**

Dear Sir/Madam,

**Sub: Disclosure under Regulation 30 and other applicable regulations of the SEBI (Listing Regulation and Disclosures Requirement) Regulations, 2015 (LODR) : - Outcome of Board Meeting**

In continuation of our letter dated May 18, 2023 we wish to inform you that the Board of Directors of the Company, at its meeting held today i.e. Tuesday, May 30, 2023, inter alia, has:

1. Considered and approved the Audited Financial Statements (Standalone and Consolidated) for the year ended March 31, 2023 and the Audited Financial Results (Standalone and Consolidated) for the half year/year ended March 31, 2023 as recommended by the Audit Committee;

We attach the Audited Financial Results (Standalone and Consolidated) for the half year / year ended March 31, 2023 and Auditors' Reports with unmodified opinions on the aforesaid Audited Financial Results.

2. Considered and approved the appointment of M/s Navneet Totla & Co., Chartered Accountants, Bhilwara as an Internal Auditor of the Company for the financial year 2023-24, a brief profile of the said appointee is attached herewith (*Annexure-B*);
3. Considered and approved the appointment of M/s Sanjay Somani & Associates, Company Secretaries, Bhilwara as a Secretarial Auditor of the Company for the financial year 2023-24, a brief profile of the said appointee is attached herewith; (*Annexure-B*);
4. Considered and approved the appointment of M/s Avnesh Jain & Co., Cost Accountants, Jaipur as a Cost Auditor of the Company for the financial year 2023-24, a brief profile of the said appointee is attached herewith; (*Annexure-B*);
5. Considered and approved other business items with the permission of Chair

The meeting started at 04.00 P.M. (IST) and concluded at 05.30 P.M (IST).

You are requested to please take on record the aforesaid information for your reference, records and for further needful.

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Thanking You,  
Yours Faithfully,

**For Swaraj Suiting Limited**

**Rahul Kumar Verma**  
**Company Secretary**  
**& Compliance Officer**  
**M. No. F12348**

**SWARAJ SUITING LIMITED**

(CIN: L18101RJ2003PLC018359)

REGD. OFFICE: F-483 TO F-487, RIICO Growth Centre, Hamirgarh , Bhilwara RJ 311025 IN

Email:- Info@Swarajsuiting.Com: Website:-www.swarajsuiting.com Contact No: +91- 8875016161

**Statement of Audited Standalone Financial Result for the half year and year ended on 31st March, 2023**  
**Statement of Profit & Loss**

Particulars	For the Half Year Ended on	For the Half Year Ended on	For the Half Year Ended on	For the Half Year Ended on	For The Year Ended on	For The Year Ended on
	31.03.2023	30.09.2022	31.03.2022	30.09.2021	31.03.2023	31.03.2022
	Audited	Unaudited	Audited	Audited	Audited	Audited
I. Revenue from operations	17,443.99	4,485.30	4,712.75	8,170.40	21,929.29	12,883.15
II. Other Income	41.65	21.82	45.79	1.45	63.47	47.24
<b>III. Total Revenue (I +II)</b>	<b>17,485.64</b>	<b>4,507.12</b>	<b>4,758.54</b>	<b>8,171.85</b>	<b>21,992.76</b>	<b>12,930.39</b>
<b>IV. Expenses:</b>						
a. Cost of materials consumed	10,983.14	2,650.69	2,288.91	6,393.37	13,633.83	8,682.28
b. Purchase of Stock-in-Trade	2,477.73	1,393.93	741.68	117.87	3,871.66	859.55
c. Changes in inventories of finished goods, work-in- progress and Stock-in-Trade	- 5.78	- 2,001.95	196.24	8.94	- 2,007.73	205.18
d. Employee benefit expense	597.88	381.57	350.25	240.57	979.45	590.82
e. Financial costs	588.67	273.25	135.81	166.46	861.92	302.27
f. Depreciation and amortization expense	343.07	444.96	204.19	267.44	788.03	471.63
g. Other expenses	1,951.67	1,152.56	561.04	648.04	3,104.23	1,209.08
<b>(IV) Total Expenses</b>	<b>16,936.38</b>	<b>4,295.01</b>	<b>4,478.12</b>	<b>7,842.69</b>	<b>21,231.39</b>	<b>12,320.81</b>
V. Profit before exceptional and extraordinary items and tax	549.26	212.11	280.42	329.16	761.37	609.58
VI. Exceptional Items						
VII. Profit before extraordinary items and tax (V - VI)	549.26	212.11	280.42	329.16	761.37	609.58
VIII. Extraordinary Items						
<b>IX. Profit before tax (VII - VIII)</b>	<b>549.26</b>	<b>212.11</b>	<b>280.42</b>	<b>329.16</b>	<b>761.37</b>	<b>609.58</b>
<b>X. Tax expense:</b>						
(1) Current tax	110.59	34.13	110.96	85.58	144.72	196.54
(2) Deferred tax	40.30	22.64	-	-	62.94	44.27
(3) Tax Adjustment of earlier year						
<b>XI. Profit(Loss) from the period from continuing operations</b>	<b>398.37</b>	<b>155.34</b>	<b>169.46</b>	<b>243.58</b>	<b>553.71</b>	<b>457.31</b>
XII. Profit/(Loss) from discontinuing operations	-	-	-	-	-	-
XIII TAX Expenses of Discontinuing Operation	-	-	-	-	-	-
<b>XIV. Total Profit/(Loss) for the period (XI + XII)</b>	<b>398.37</b>	<b>155.34</b>	<b>169.46</b>	<b>243.58</b>	<b>553.71</b>	<b>457.31</b>
<b>XV. Reserves excluding revaluation reserves</b>						
<b>XVI. Earning per equity share of Rs. 10 each</b>						
(1) Basic	5.53	2.16	2.35	9.69	7.69	6.35
(2) Diluted	5.53	2.16	2.35	9.69	7.69	6.35
<b>XVII Paid-Up Equity Share Capital ( Face Value Of Rs. 10 each)</b>	<b>720.01</b>	<b>720.01</b>	<b>720.01</b>	<b>251.43</b>	<b>720.01</b>	<b>720.01</b>

**Notes:**

- The above Financial Results were reviewed and recommended by the Audit committee and approved by the Board of directors at their respective meeting held on 30.05.2023
- The Financial Results are prepared in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 other recognized Accounting Practices and Policies as applicable.
- As required under Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, the Statutory Auditors have issued their Report on the aforesaid audited Financial Results for the half year and year ended on 31st March, 2023 which has also taken on record by the Audit Committee and the Board at their meeting held on 30.05.2023. The Report does not have any impact on the aforesaid financial results which needs any explanation by the Board.
- Previous year's figures are re-grouped , re-classified wherever necessary for the better presentation.
- As our company is listed on SME platform of NSE , it has been exempted from Applicability of IND-AS as per proviso to Rule 4 of Companies( Indian Accounting Standards) Rules, 2015
- There were no investor Complaints received/ pending as on 31-03-2023.
- The requirement of AS-17"Segment Reporting" is not applicable to the Company as it is engaged in single business segment.
- Income Tax has been recognised in each interim period based on the new tax regime opted by the assessee.
- Deferred Tax has been recognised in each interim period based on the estimates made by the management.
- During the Period the company has not issued any kind of Shares.
- The figures of half year ended 31st March 2023 are the balancing figures between audited figures in respect of the full financial year 2022-23 and the half year ended up to 30th September 2022.

For: SWARAJ SUITING LIMITED

(MOHAMMED SABIR KHAN)

Managing Director

(DIN:- 00561917)

Place: Bhilwara

Date: 30.05.2023

**SWARAJ SUITING LIMITED**

(CIN: L18101RJ2003PLC018359)

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**Audited Standalone Statement of Assets and Liabilities as at March 31, 2023**

PARTICULAR	As At 31.03.2023	As At 31.03.2022
	Unaudited	Audited
<b>I. EQUITY AND LIABILITIES</b>		
<b>1) Shareholders's Funds</b>		
(a) Share Capital	720.01	720.01
(b) Reserve & Surplus	5,867.48	5,313.77
<b>2) Share Application money pending allotment</b>		
<b>3) Non- Current Liabilities</b>		
(a) Long -Term Borrowings	5,564.97	5,876.42
(b)Deferred Tax Liabilities (Net)	92.27	29.33
(c) Other Long Term Liabilities		
(d) Long Term Provisions	98.93	68.31
<b>4) Current Liabilities</b>		
(a) Short -Term Borrowings	5,774.70	1,513.14
(b) 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	4,483.49	254.91
(C)Other Current Liabilities	252.51	163.12
(d) Short-Term Provisions	147.72	197.04
<b>Total of Equity &amp; Liabilities</b>	<b>23,002.07</b>	<b>14,136.05</b>
<b>II. ASSETS</b>		
<b>1)Non- Current Assets</b>		
(a) Fixed Assets(Net)		
(i)Property, Plant & Equipment	8,052.91	3,675.79
(ii)Intangible Assets Under Development	37.98	
(iii) Capital Work in Progress	309.62	4,090.85
(b) Non-current Investments	261.75	261.75
(c) Deferred Tax assets (net)		
(d) Long Term Loans and Advances	52.02	50.03
(e) Other non- current assets	848.69	542.71
<b>2) Current Assets</b>		
(a) Current Investments	-	-
(b) Inventories	6,809.92	3,026.93
(c) Trade Receivables	5,665.05	1,409.09
(d) Cash and Cash Equivalents	42.76	210.39
(e) Short Term Loans and Advance	921.38	868.51
(f) Other Current Assets	-	-
<b>Total Of Assets</b>	<b>23,002.07</b>	<b>14,136.05</b>
	-	0.00

For: SWARAJ SUITING LIMITED

(MOHAMMED SABIR KHAN)

Managing Director

(DIN:- 00561917)

Place: Bhilwara

Date: 30.05.2023

**SWARAJ SUITING LIMITED**

(CIN: L18101RJ2003PLC018359)

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**AUDITED STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31st March 2023**

in lakhs

PARTICULARS	31.03.2023 (Audited)	31.03.2022 (Audited)
<b>A. Cash Flow From Operating Activities</b>		
Net Profit before tax and extraordinary items(as per Statement of Profit and Loss)	761.37	609.58
Adjustments for non Cash/ Non trade items:		
Depreciation & Amortization Expenses	788.03	471.63
Finance Cost	861.92	302.27
Profit on sale of Fixed Assests		
Interest received	- 5.93	- 5.81
Other Inflows / (Outflows) of cash	30.59	1,363.52
Operating profits before Working Capital Changes	2,435.98	2,741.18
Adjusted For:		
(Increase) / Decrease in trade receivables	- 4,255.95	- 94.39
Increase / (Decrease) in trade payables	4,228.58	665.80
(Increase) / Decrease in inventories	- 3,782.99	39.14
Increase / (Decrease) in other current liabilities	- 104.65	- 8.87
(Increase) / Decrease in Short Term Loans & Advances	- 52.87	- 508.78
Cash generated from Operations	- 1,531.90	1,502.48
Income Tax (Paid) / Refund	-	
<b>Net Cash flow from Operating Activities(A)</b>	- <b>1,531.90</b>	<b>1,502.48</b>
<b>B. Cash Flow From Investing Activities</b>		
Purchase of tangible assets	- 5,621.70	- 4,662.73
Proceeds from sales of tangible assets/ Reduction in Work In Progress	4,237.79	-
Purchase of intangible assets	- 37.98	-
Interest Received	5.93	5.81
Cash advances and loans made to other parties	- 1.98	- 14.07
Cash advances and loans received back	-	
Other Inflow / (Outflows) of cash	- 305.98	- 21.83
<b>Net Cash used in Investing Activities(B)</b>	- <b>1,723.92</b>	- <b>4,692.83</b>
<b>C. Cash Flow From Financing Activities</b>		
Finance Cost	- 861.92	- 302.27
Increase in / (Repayment) of Short term Borrowings	4,261.56	272.16
Increase in / (Repayment) of Long term borrowings	- 311.45	3,473.29
Increase / (Decrease) in share capital		496.99
<b>Net Cash used in Financing Activities(C)</b>	<b>3,088.19</b>	<b>3,395.85</b>
D. Net Increase / (Decrease) in Cash & Cash Equivalents(A+B+C)	- 167.63	205.50
E. Cash & Cash Equivalents at Beginning of period	210.39	4.89
<b>F. Cash &amp; Cash Equivalents at End of period</b>	<b>42.76</b>	<b>210.39</b>
G. Net Increase / (Decrease) in Cash & Cash Equivalents(F-E)	<b>167.63</b>	- <b>205.50</b>

For: SWARAJ SUITING LIMITED

(MOHAMMED SABIR KHAN)  
Managing Director  
(DIN:- 00561917)

Place: Bhilwara  
Date: 30.05.2023



**Independent Auditor's Report on Audited standalone Half yearly Financial Results and Year to Date Results of M/S SWARAJ SUITING LTD. Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To,

The Board of Directors of

M/S SWARAJ SUITING LIMITED

**Report on the Audit of the Standalone Annual Financial Results**

**Opinion**

We have audited the accompanying standalone half yearly financial results of SWARAJ SUITING LIMITED ("the Company"), for the half year ended 31<sup>st</sup> March 2023 and the year to date results for the period from 1<sup>st</sup> April, 2022 to 31<sup>st</sup> March, 2023 attached herewith, being submitted by the 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 these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/loss and other financial information for the half year ended 31<sup>st</sup> March, 2023 as well as the year to date results for the period from 1<sup>st</sup> April, 2022 to 31<sup>st</sup> March, 2023.

**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. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the standalone financial result 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 there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



20, Badal Textile Market, Pur Road, BHILWARA - 311001 (Raj.)

Ph. & Fax ; (01482) 246108. Mob.: 98291-21039, 99295-71750, 70149-07244, 87671-01138

Email : sktoshniwal@gmail.com



**Management's and Board of Directors' Responsibilities for the Standalone Financial Results**

These half yearly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other financial information in accordance with the recognition and measurement principles laid down 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. 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 that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, 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 responsible for overseeing the Company's financial reporting process

**Auditor's Responsibilities 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.

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 financial statements, 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.



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- 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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of management'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 statements 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.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the Company to express an opinion on the Annual Standalone 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.

**FOR: S.K. TOSHNIWAL & COMPANY**  
**CHARTERED ACCOUNTANTS**  
**FRN: 008852C**

**[SUNIL KUMAR TOSHNIWAL]**  
**PARTNER**

**M. NO.: - 078136**

**UDIN:- 230781366XYTC4661**

**PLACE: BHILWARA**

**FRN: 008852C**

**Date :- 30.05.2023**



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Website- www.swarajsuiting.com

Date: 30.05.2023

To,  
The Manager  
Listing & Compliance Department,  
National Stock Exchange of India Limited  
Exchange Plaza, 5<sup>th</sup> Floor, Plot No. C/1,  
G Block, Bandra-Kurla Complex, Bandra,  
Mumbai- 400051.

Sub.: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Regulation and Disclosures Requirement) Regulations, 2015, as amended

Dear Sir/Madam,

This is hereby declared and confirmed that the Auditors' Reports given by the Statutory Auditors of the Company on the Standalone Audited Financial Results of the Company for the half year and financial year ended on March 31, 2023 is with unmodified Opinion.

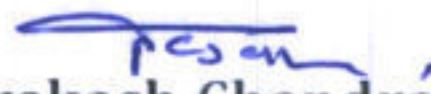
Thanking You,  
Yours Faithfully,

For Swaraj Suiting Limited

  
Mohammed Sabir Khan  
Managing Director  
DIN:00561917



For Swaraj Suiting Limited

  
Prakash Chandra Jain  
Chief Financial Officer

**SWARAJ SUITING LIMITED**  
(CIN: L18101RJ2003PLC018359)

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**Statement of Audited Consolidated Financial Result for the half year and year ended on 31st March, 2023**  
**Statement of Profit & Loss**

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(3) Tax Adjustment of earlier year						
<b>XI. Profit(Loss) from the period from continuing operations</b>	<b>398.37</b>	<b>155.34</b>	<b>169.46</b>	<b>243.58</b>	<b>553.71</b>	<b>457.31</b>
XII. Profit/(Loss) from discontinuing operations	-	-	-	-	-	-
XIII TAX Expenses of Discontinuing Operation	-	-	-	-	-	-
<b>XIV. Total Profit/(Loss) for the period (XI + XII)</b>	<b>398.37</b>	<b>155.34</b>	<b>169.46</b>	<b>243.58</b>	<b>553.71</b>	<b>457.31</b>
<b>XV. Reserves excluding revaluation reserves</b>						
<b>XVI. Earning per equity share of Rs. 10 each</b>						
(1) Basic	5.53	2.16	2.35	9.69	7.69	6.35
(2) Diluted	5.53	2.16	2.35	9.69	7.69	6.35
<b>XVII Paid-Up Equity Share Capital ( Face Value Of Rs. 10 each)</b>	<b>720.01</b>	<b>720.01</b>	<b>720.01</b>	<b>251.43</b>	<b>720.01</b>	<b>720.01</b>

**Notes:**

- The above Financial Results were reviewed and recommended by the Audit committee and approved by the Board of directors at their respective meeting held on 30.05.2023
- The Financial Results are prepared in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 other recognized Accounting Practices and Policies as applicable.
- As required under Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, the Statutory Auditors have issued their Report on the aforesaid audited Financial Results for the half year and year ended on 31st March, 2023 which has also taken on record by the Audit Committee and the Board at their meeting held on 30.05.2023. The Report does not have any impact on the aforesaid financial results which needs any explanation by the Board.
- Previous year's figures are re-grouped , re-classified wherever necessary for the better presentation.
- As our company is listed on SME platform of NSE , it has been exempted from Applicability of IND-AS as per proviso to Rule 4 of Companies( Indian Accounting Standards) Rules, 2015
- There were no investor Complaints received/ pending as on 31-03-2023.
- The requirement of AS-17 "Segment Reporting" is not applicable to the Company as it is engaged in single business segment.
- Income Tax has been recognised in each interim period based on the new tax regime opted by the assessee.
- Deferred Tax has been recognised in each interim period based on the estimates made by the management.
- During the Period the company has not issued any kind of Shares.
- The figures of half year ended 31st March 2023 are the balancing figures between audited figures in respect of the full financial year 2022-23 and the half year ended audited figure up to 30th September 2022.

For: SWARAJ SUITING LIMITED

(MOHAMMED SABIR KHAN)  
Managing Director  
(DIN:- 00561917)

Place: Bhilwara  
Date: 30.05.2023

**SWARAJ SUITING LIMITED**

(CIN: L18101RJ2003PLC018359)

REGD. OFFICE: F-483 TO F-487, RIICO Growth Centre, Hamirgarh , Bhilwara RJ 311025 IN

Email:- Info@Swarajsuiting.Com: Website:-www.swarajsuiting.com Contact No: +91- 8875016161

**Audited Cnsolidated Statement of Assets and Liabilities as at March 31, 2023**

PARTICULAR	As At 31.03.2023	As At 31.03.2022
	Audited	Audited
<b>I. EQUITY AND LIABILITIES</b>		
<b>1) Shareholders's Funds</b>		
(a) Share Capital	720.01	720.01
(b) Reserve & Surplus	5,927.49	5,356.13
<b>2) Share Application money pending allotment</b>		
<b>3) Non- Current Liabilities</b>		
(a) Long -Term Borrowings	5,564.97	5,876.42
(b)Deferred Tax Liabilities (Net)	92.27	29.33
(c) Other Long Term Liabilities		
(d) Long Term Provisions	98.93	68.32
<b>4) Current Liabilities</b>		
(a) Short -Term Borrowings	5,774.70	1,513.14
(b) 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	4,483.49	254.91
(C)Other Current Liabilities	252.51	163.12
(d) Short-Term Provisions	147.72	197.04
<b>Total of Equity &amp; Liabilites</b>	<b>23,062.08</b>	<b>14,178.42</b>
<b>II. ASSETS</b>		
<b>1)Non- Current Assets</b>		
(a) Fixed Assets(Net)		
(i)Property, Plant & Equipment	8,052.91	3,675.79
(ii)Intangible Assets	37.98	
(iii) Capital Work in Progress	309.62	4,090.85
(b) Non-current Investments	321.76	304.12
(c) Deferred Tax assets (net)		
(d) Long Term Loans and Advances	52.02	50.03
(e) Other non- current assets	848.69	542.71
<b>2) Current Assets</b>		
(a) Current Investments	-	-
(b) Inventories	6,809.92	3,026.93
(c) Trade Receivables	5,665.05	1,409.09
(d) Cash and Cash Equivalentents	42.76	210.39
(e) Short Term Loans and Advance	921.38	868.51
(f) Other Current Assets	-	-
<b>Total Of Assets</b>	<b>23,062.08</b>	<b>14,178.42</b>
	0	-

For: SWARAJ SUITING LIMITED

(MOHAMMED SABIR KHAN)

Managing Director

(DIN:- 00561917)

Place: Bhilwara

Date: 30.05.2023

**SWARAJ SUITING LIMITED**

(CIN: L18101RJ2003PLC018359)

REGD. OFFICE: F-483 TO F-487, RIICO Growth Centre, Hamirgarh , Bhilwara RJ 311025 IN

Email:- Info@Swarajsuiting.Com: Website:-www.swarajsuiting.com Contact No: +91- 8875016161

**AUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March 2023**

in lakhs

PARTICULARS	31.03.2023 (Audited)	31.03.2022 (Audited)
<b>A. Cash Flow From Operating Activities</b>		
Net Profit before tax and extraordinary items(as per Statement of Profit and Loss)	761.37	609.58
Adjustments for non Cash/ Non trade items:		
Depreciation & Amortization Expenses	788.03	471.63
Finance Cost	861.92	302.27
Profit on sale of Fixed Assests		
Interest received	- 5.93	- 5.81
Other Inflows / (Outflows) of cash	30.59	1,363.52
Operating profits before Working Capital Changes	2,435.98	2,741.18
Adjusted For:		
(Increase) / Decrease in trade receivables	- 4,255.95	- 94.39
Increase / (Decrease) in trade payables	4,228.58	665.80
(Increase) / Decrease in inventories	- 3,782.99	39.14
Increase / (Decrease) in other current liabilities	- 104.65	- 8.87
(Increase) / Decrease in Short Term Loans & Advances	- 52.87	- 508.78
Cash generated from Operations	- 1,531.90	1,502.48
Income Tax (Paid) / Refund	-	
<b>Net Cash flow from Operating Activities(A)</b>	- <b>1,531.90</b>	<b>1,502.48</b>
<b>B. Cash Flow From Investing Activities</b>		
Purchase of tangible assets	- 5,621.70	- 4,662.73
Proceeds from sales of tangible assets/ Reduction in Work In Progress	4,237.79	
Purchase of intangible assets	- 37.98	
Interest Received	5.93	5.81
Cash advances and loans made to other parties	- 1.98	- 14.07
Cash advances and loans received back	-	
Other Inflow / (Outflows) of cash	- 305.98	- 21.83
<b>Net Cash used in Investing Activities(B)</b>	- <b>1,723.92</b>	- <b>4,692.83</b>
<b>C. Cash Flow From Financing Activities</b>		
Finance Cost	- 861.92	- 302.27
Increase in / (Repayment) of Short term Borrowings	4,261.56	272.16
Increase in / (Repayment) of Long term borrowings	- 311.45	3,473.29
Increase / (Decrease) in share capital		496.99
<b>Net Cash used in Financing Activities(C)</b>	<b>3,088.19</b>	<b>3,395.85</b>
D. Net Increase / (Decrease) in Cash & Cash Equivalents(A+B+C)	- 167.63	205.50
E. Cash & Cash Equivalents at Beginning of period	210.39	4.89
<b>F. Cash &amp; Cash Equivalents at End of period</b>	<b>42.76</b>	<b>210.39</b>
G. Net Increase / (Decrease) in Cash & Cash Equivalents(F-E)	<b>167.63</b>	- <b>205.50</b>

For: SWARAJ SUITING LIMITED

(MOHAMMED SABIR KHAN)  
Managing Director  
(DIN:- 00561917)

Place: Bhilwara  
Date: 30.05.2023



**Independent auditor's report on the half yearly consolidated financial results and year to date consolidated financial results of M/S SWARAJ SUITING LTD. pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015**

To,

The Board of Directors of

M/S SWARAJ SUITING LIMITED

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

**Opinion**

We have audited the accompanying statement of Half year and year to date Consolidated annual financial results of SWARAJ SUITING LIMITED ("hereinafter referred to as the Group Company"), and it's associate company M/S Modway suiting private limited, for the half year and year to date ended 31<sup>st</sup> March 2023. Attached herewith, being submitted by the 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 these consolidated financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/loss and other financial information for the half year ended 31<sup>st</sup> March, 2023 as well as the year to date results for the period from 1<sup>st</sup> April, 2022 to 31<sup>st</sup> March, 2023.

**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. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the consolidated financial result 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 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 we have obtained is sufficient and appropriate to provide a basis for our opinion.



**20, Badal Textile Market, Pur Road, BHILWARA - 311001 (Raj.)**

**Ph. & Fax ; (01482) 246108. Mob.: 98291-21039, 99295-71750, 70149-07244, 87671-01138**

**Email : sktoshniwal@gmail.com**



**Management and Board of Director's Responsibilities for the Consolidated Financial Statements**

These consolidated financial results have been prepared on the basis of the consolidated annual financial statement. The group Company's Board of Directors are responsible for the preparation of these consolidated financial results that give a true and fair view of the net profit/loss and other financial information of the Group and its associates in accordance with the Indian 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 of the associate is responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associate 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 consolidated financial results 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 preparation of the consolidated financial results by the Management of the group Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group and its associate are responsible for assessing the ability of the Group and its associate to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

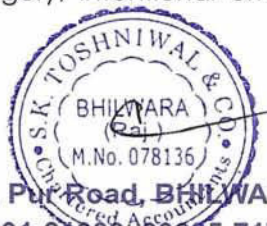
The respective Board of Directors of the companies included in the Group and of its associates entities are responsible for overseeing the financial reporting process of the Group and of its associates.

**Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated financial statements.

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 consolidated financial statements, 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.





# S.K. TOSHNIWAL & Co.

## CHARTERED ACCOUNTANTS

- 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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management and the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of management'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 group'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 statements 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.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.

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.

FOR: S.K. TOSHNIWAL & COMPANY  
CHARTERED ACCOUNTANTS  
FRN: 008852C



[SUNIL KUMAR TOSHNIWAL]  
PARTNER

M. NO.: - 078136

UDIN:- 23078136 B6XYTD8149

PLACE: BHILWARA

FRN: 008852C

Date :- 30.05.2023

20, Badal Textile Market, Pur Road, BHILWARA - 311001 (Raj.)

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Email : sktoshniwal@gmail.com

# SWARAJ SUITING LIMITED

CIN-L18101RJ2003PLC018359

Email ID – cs@swarajsuiting.com, Phone No.-09414112677

Website- www.swarajsuiting.com

Date: 30.05.2023

To,  
The Manager  
Listing & Compliance Department,  
National Stock Exchange of India Limited  
Exchange Plaza, 5<sup>th</sup> Floor, Plot No. C/1,  
G Block, Bandra-Kurla Complex, Bandra,  
Mumbai- 400051.

Sub.: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Regulation and Disclosures Requirement) Regulations, 2015, as amended

Dear Sir/Madam,

This is hereby declared and confirmed that the Auditors' Reports given by the Statutory Auditors of the Company on the Consolidated Audited Financial Results of the Company for the half year and financial year ended on March 31, 2023 is with unmodified Opinion.


Thanking You,  
Yours Faithfully,

For Swaraj Suiting Limited

  
Mohammed Sabir Khan  
Managing Director  
DIN:00561917



For Swaraj Suiting Limited

  
Prakash Chandra Jain  
Chief Financial Officer



# SWARAJ SUITING LIMITED

CIN-L18101RJ2003PLC018359

Email ID – cs@swarajsuiting.com, Phone No.-09414112677

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*Annexure-B*

## Brief Profile of Internal Auditor:

Sr. No.	Disclosure /Information	
1	Name and Address of Internal Auditor	M/s Navneet Totla & Company Chartered Accountants Firm Registration No.: 019829C Membership No.- 425799 Address: F-41, Rk colony, Bhilwara
2	Contact Details	Contact Person: CA Navneet Totla Tel: 9413253707 E-mail: navneettotla@gmail.com
3	Brief Profile of the Auditor	M/s Navneet Totla & co. Chartered Accountants is a Bhilwara (Raj.) based firm established in the year of 2014, It is registered with the Institute of Chartered Accountants of India. The firm is a blend of experienced professionals in the area of statutory, internal and tax audits of the companies, Accounting Consultancy, Taxation advisory, GST, Project Financing, Company Law Matters, and specific expertise in the Insurance, Banking and Real Estates, Textile Manufacturing and other industry.
	Disclosure of relationships between Directors (In case of appointment of a Director)	NIL

# SWARAJ SUITING LIMITED

CIN-L18101RJ2003PLC018359

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Website- www.swarajsuiting.com

## Brief Profile of Secretarial Auditor:

Sr. No.	Disclosure /Information	
1	Name and Address of Secretarial Auditor	M/s Sanjay Somani & Associates Company Secretaries COP No.: 5270 Membership No.-6958 Address: 29, 1 <sup>st</sup> Floor, Badal Textile Market, Pur Road, Bhilwara- 3 1 1 0 0 1 (Raj.)
2	Contact Details	Contact Person: Mr. Sanjay Somani Tel: 01482-247855, 9829084678 E-mail: somanics@gmail.com
3	Brief Profile of the Auditor	M/s Sanjay Somani & Associates, Practicing Company Secretaries is a Bhilwara (Raj.) based proprietorship firm. It is registered with the Institute of Company Secretaries of India (ICSI), New Delhi. Mr. Sanjay Somani is the proprietor of M/s Sanjay Somani & Associates. He has vast professional experience of 23 years. He is competent and efficient in Regulatory Compliances, Secretarial Compliances, Corporate Advisory Services, Corporate Regulatory Compliances, Capital Market & Securities Laws, Mergers & Acquisitions, Registrations & licensing under Intellectual Property Rights, Corporate Litigation and Company related matters. He has brief and in-depth knowledge of all corporate laws and listing regulations of SEBI.
	Disclosure of relationships between Directors (In case of appointment of a Director)	NIL

# SWARAJ SUITING LIMITED

CIN-L18101RJ2003PLC018359

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Website- www.swarajsuiting.com

## Brief Profile of Cost Auditor:

Sr. No.	Disclosure /Information	
1	Name and Address of Cost Auditor	M/s Avnesh Jain & Co. Cost Accountants, Firm Registration No.: 101048 Membership No.- 15334 Address: 39, Adarsh Bazar, Gali No. 2, Tonk Phatak, Near Barkat Nagar Market, Jaipur-302015, Raj.
2	Contact Details	Contact Person: Mr. Avnesh Jain Tel: 9460472417 E-mail: <a href="mailto:avneshjain@yahoo.com">avneshjain@yahoo.com</a>
3	Brief Profile of the Auditor	M/s Avnesh Jain & Co., Practicing Cost Accountants, is a Jaipur (Raj.) based proprietorship firm. It is registered with the Institute of Cost & Works Accountants of India (ICWAI), Kolkata. Mr. Avnesh Jain is the proprietor of M/s Avnesh Jain & Co. He has vast professional experience of about 30 years including 12 years of his practice. He is competent and efficient to conduct audit of cost records. During his professional journey he developed the system & procedures of costing, budgeting, management reporting, project accounting & capitalisation of new projects. Preparation of budgets and their comparison with actuals and report on deviation. Cost analysis to find out the profitability of different product. Allocation of cost to different products on most appropriate basis. Preparation of cost sheet.
	Disclosure of relationships between Directors (In case of appointment of a Director)	NIL