

More power to **GROW**
on the foundation of **TRUST**



Corporate Information

MANAGING DIRECTOR

Shri Sunil Nyati

WHOLE TIME DIRECTOR

Smt. Anita Nyati

DIRECTORS

Shri S.N. Maheshwari | Shri Anil Nyati | Shri Sunil Chordia
Shri C.R. Doshi | Shri Ramanlal Bhutda | Shri Kailash Chander Sharma

CHIEF FINANCIAL OFFICER

Shri Parth Nyati

COMPANY SECRETARY

CS Shikha Bansal

REGISTERED OFFICE

305, Madhuban Bldg, Cochin Street, S.B.S. Road, Fort, Mumbai-400001

ADMINISTRATIVE OFFICE

48, Jaora Compound, M.Y.H. Road, Indore-452001

BANKERS

ICICI Bank Ltd. & HDFC Bank Ltd.

REGISTRAR & SHARE TRANSFER AGENT

Ankit Consultancy Pvt. Ltd.
60, Electronic Complex, Pardesipura, Indore-452010

STATUTORY AUDITORS

R.S. Bansal & Co.
Chartered Accountants, Indore

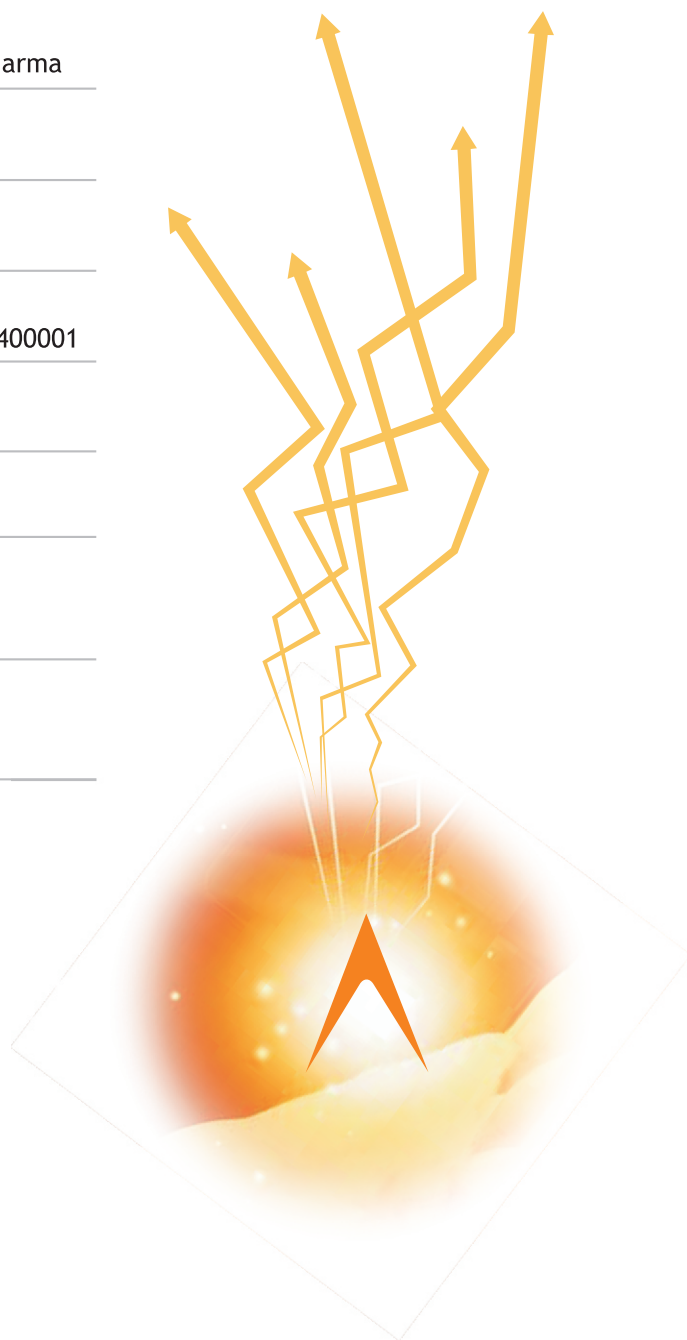
LISTED AT

Bombay Stock Exchange Limited

Index

Managing Director's Letter to the Stakeholders	01
Our Business Growth	02
Board's Report	03
Report on Corporate Governance	27
Management Discussion and Analysis	42
Auditor's Report	45
Standalone Financials	51
Consolidated Financials	71
Notice of Annual General Meeting	94

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Managing Director's letter to the Stakeholders

Dear Shareholders,

Dream - We dream of spreading prosperity all around our eco-system. Right from our customers to stake holders to our team.

Believe - We believe in ourselves - our core values, morals, hard work and perseverance.

Achieve - We achieve what we dream of year after year. With this note, with high spirits, I am excited to share with you the highlights of our achievements for the year that passed.

During the last year, your company added more than 13% new clients along with opening of 14 new branches across the country. Thus we have successfully achieved a feat of more than 70,000 satisfied clients with a pan India presence in 69 cities with 87 branches.

The Financial year 2015-16 saw a drop in the market volumes of the Exchanges when compared to previous year. Our consolidated revenue for the year increased by 6.67% as compared with last year. Our total expenses also increased during the year by 26% due to opening of new branches and expansion activities during the year. We believe we will be able to capitalize on these expenses this year as we have very high hopes from our upcoming new branches and our new business development strategies.

Continuing the trend to felicitate our share holders for their belief in Swastika, the Board has proposed a dividend of Rs. 1/- per share, i.e., 10% of the face value of the shares, thus marking this year as the 11th continuous year of paying dividends.

Dun & Bradstreet Information Services India Pvt Ltd along with BSE published a report titled 'India's Leading Equity Broking Houses 2015' and your company was ranked 13th in the category - 'Number of Offices' & ranked 19th in the category - 'No. of Terminals'. NSDL also awarded your company as '**No. 1 Star Performer**' in account growth rate category.



Talking about the way forward, the government has taken several important steps in the direction of sustainable economic revival and growth inclusive policy initiatives with a focus on improving governance and enhancing the ease of doing business. Passing of GST is another positive signal for the Indian economy. All these measures demonstrate the government's commitment towards a prosperous and a powerful India. In fact, the World Bank published in their report in January 2016 their predictions for the Indian economy to grow by 7.9% by 2018. I am sure that high economic growth will translate into vibrant markets and wider capital market participation.

Internally, our strategies of strengthening our franchisee network, activation of inactive accounts along with acquiring fresh clients, upgrading our processes and putting a robust risk management framework in place have all worked well. We are also in the process of making some exciting technology based announcements which would propel us to grow really fast.

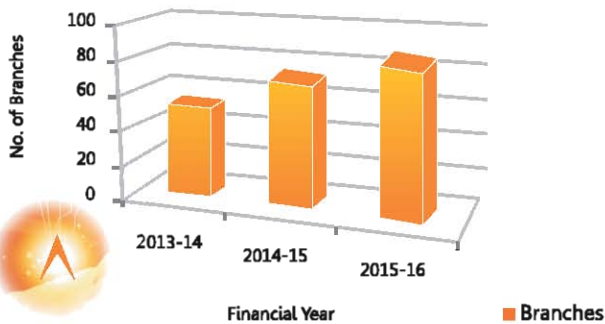
In the end, I would urge all our stake holders to **dream** of prosperity and growth everywhere. I hope all our stake holders continue to have their unwavering **belief** on us so that we strive hard to **achieve** all our dreams. We are fully geared up for the exciting times ahead.

With best wishes

Sunil Nyati
Managing Director
Swastika Investmart Limited

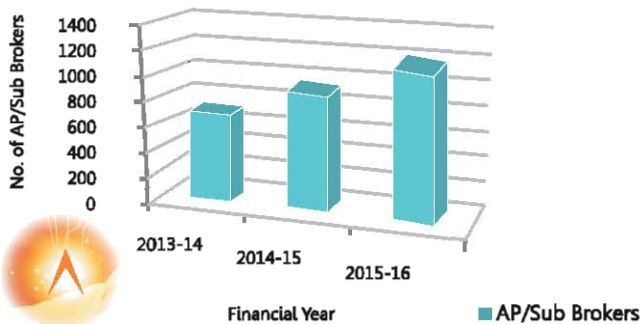
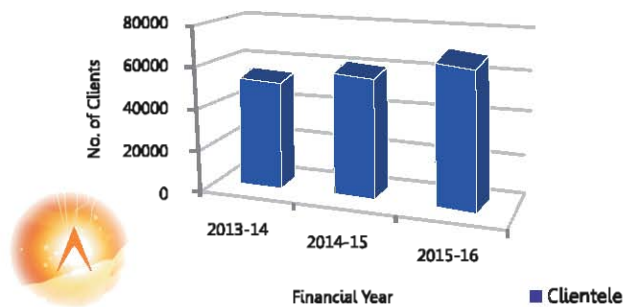


Our Business Growth



Branches

Clientele



AP/ Sub Brokers

Recognition



NSDL Star Performer Award 2015 :
1st Position
In Account Growth
Rate Category

* **All India Rank 13**
Category : No. Of Offices

* **All India Rank 19**
Category : No. Of Terminals

*India's Leading Equity Broking Houses 2015', Published by
Dun & Bradstreet Information Services India Pvt Ltd along with BSE.

Ranking

BOARD'S REPORT

To,
The Members of
M/s Swastika Investmart Limited

Your Directors are pleased to present the 24th Annual Report on the business and operations of the company together with the Standalone and Consolidated Audited Financial Statements for the year ended 31st March, 2016.

1. STATE OF AFFAIRS, FINANCIAL PERFORMANCE AND FUTURE OUTLOOK :

1.1 FINANCIAL HIGHLIGHTS AND SUMMARY OF STANDALONE AND CONSOLIDATED FINANCIAL STATEMENTS.

The performance highlights and summarized financial results of the Company are given below:

(Rupees in Lakhs except EPS)

Particulars	Standalone		Consolidated	
	Year ended 31 st March 2016	Year ended 31 st March 2015	Year ended 31 st March 2016	Year ended 31 st March 2015
Total Income	2269.09	2345.70	3164.80	2966.52
Total Expenditure	2292.05	1983.34	3197.36	2531.05
Profit/(Loss) before exceptional & extraordinary items and tax	(22.96)	362.36	(32.56)	435.47
Exceptional Items	0.00	0.00	0.00	2.28
Profit/(Loss) before tax	(22.96)	362.36	(32.56)	437.75
Provision for Tax				
Current Tax	0.00	137.03	11.25	160.76
Deferred Tax	(4.94)	(16.68)	(4.93)	(16.68)
Profit/(Loss) after tax	(18.02)	242.01	(38.88)	293.67
Surplus of Statement of Profit & Loss opening balance	67.49	61.33	208.95	151.13
Amount available for appropriation	49.47	303.34	170.07	444.80
Appropriations:				
(a) Transferred to Statutory Reserve	0.00	200.00	0.00	200.00
(b) Proposed Dividend on Equity Shares	29.59	29.59	29.59	29.59
(c) Tax on Proposed Dividend	6.03	6.25	6.03	6.25
Surplus Carried to Balance Sheet	13.85	67.50	134.45	208.95
Paid up Equity Share Capital	295.97	295.97	295.97	295.97
Earnings per share (Rs. 10/- each) Basic & Diluted (in Rs.)	(0.61)	8.18	(1.31)	9.92

1.2 OPERATIONAL AND STATE OF COMPANY'S AFFAIRS

During the year under review, the company's gross income was Rs. 2269.09 lakhs (Previous year Rs. 2345.70 lakhs) on a standalone basis however Company has reported loss of Rs. 22.96 lakhs as compared to previous years profit of Rs. 362.36 lakhs. On a consolidated basis during the year under review, the Company has gross income of Rs. 3164.80 lakhs (Previous year Rs. 2966.51 lakhs) however Company has reported overall loss of Rs. 32.56 lakhs during the current year as compared to previous year profit of Rs. 437.75 lakhs.

The consolidated financials reflect the cumulative performances of Swastika Investmart Limited along with its subsidiaries. Detailed description about the business carried out is contained in the Management Discussion and Analysis report.

1.3 FUTURE OUTLOOK

Despite a number of years of declining equity volumes globally, the outlook for the Indian Capital market is still quite positive. We continue to believe that corporate profits and equity market performance will warrant

continued interest from Indian Institutional Investors and Foreign Investors. Our company will be focusing on activation of inactive accounts along with acquiring fresh clients into the capital markets. We expect a great revival of IPO/FPO market which is expected to bring retail investors in the market. We are planning to provide wide range of financial services to present and prospective clients under one roof.

2. **CHANGE IN NATURE OF BUSINESS**

During the year there was no change in business activity of the company.

3. **SHARE CAPITAL**

The Paid-Up Equity Share Capital as at 31st March 2016 stood at Rs. 295.97 Lacs. During the year under review, the company has not issued shares with differential voting rights nor has granted any stock option or sweat equity shares. As on 31st March 2016, none of the Directors of the company hold instruments convertible into equity shares of the Company.

4. **EXTRACT OF ANNUAL RETURN**

The details forming part of the extract of the Annual Return in form MGT-9, as required under Section 92 of the Companies Act, 2013, is annexed as **Annexure - A** and forms an integral part of this Report.

5. **NUMBER OF MEETINGS OF THE BOARD, ITS COMMITTEES & AGM**

The details of the number of meetings of the Board and its committee held during the Financial Year 2015 -16 forms part of the Corporate Governance Report. Further Annual general meeting of the Company for financial year 2014-15 was held on 22nd September, 2015.

6. **DIVIDEND**

In spite of losses, your directors are pleased to recommend a final dividend of 10% on the equity shares i.e. Re.1/- per Equity Share of face value Rs.10/- each aggregating to Rs.29,59,700/- for financial year 2015-16 from Reserves & Surplus available with company, subject to Approval of the members in ensuing 24th Annual General Meeting.

AMOUNT TRANSFER TO INVESTOR EDUCATION AND PROTECTION FUND

During the year 2015-16, unclaimed Dividend for financial year 2007-08 of Rs. 1,47,843/- was transferred to the Investor Education and Protection Fund, as required under the Investor education and Protection Fund (Awareness and Protection of Investor) Rules, 2001.

7. **AMOUNTS TRANSFERRED TO RESERVES**

During the year there was no amount transferred to reserve due to losses.

8. **DEPOSITS**

The Company has not accepted any deposits, within the meaning of Section 73 of the Companies Act, 2013, read with the Companies (Acceptance of Deposits) Rules, 2014.

UNSECURED LOAN FROM DIRECTORS

The Company has not received any unsecured loan from its directors during the financial year 2015-16.

9. **SUBSIDIARY COMPANIES, JOINT VENTURES OR ASSOCIATE COMPANIES**

Your Company has three Subsidiaries i.e. Swastika Commodities Private Limited, Swastika Fin-Mart Private Limited and Swastika Insurance Services Limited. Financials to the Subsidiaries are disclosed in the Consolidated Financial Statements, which form part of this Annual Report. A statement containing salient features of the Financial Statements of the Subsidiaries are annexed to this Report as **ANNEXURE B** pursuant to Section 129(3) of the Companies Act, 2013 and the rules made there under in the prescribed form, AOC-1 and hence not repeated here for sake of brevity. The Company does not have any joint venture or associate Company.

Details of loans and advances given to its wholly owned subsidiaries have been reported in notes to the financial statement.

Further, during the financial year 2016-2017, Swastika Insurance Services Limited which was subsidiary company has become a wholly owned subsidiary company.

In accordance with third proviso to Section 136(1) of the Companies Act, 2013, the Annual Report of your Company, containing inter alia the audited standalone and consolidated financial statements, has been placed on the website of the Company at www.swastika.co.in. Further, audited financial statements together with related information and other reports of each of the subsidiary companies have also been placed on the website of the Company at www.swastika.co.in.

In terms of Section 136 of the Companies Act, 2013 ('the Act'), financial statements of the subsidiary companies are not required to be sent to the members of the Company.

The Company shall provide a copy of the annual accounts of its subsidiary companies to the members of the Company on their request. The annual accounts of its subsidiary companies will also be kept open for inspection at the registered office of the Company during business hours.

10. CONSOLIDATED FINANCIAL STATEMENTS

In accordance with the Accounting Standard AS-21 on consolidated financial statement, your directors provide the Audited Consolidated Financial statements in the Annual Report.

11. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL.

In accordance with the provisions of Section 152 of the Companies Act, 2013 and the Company's Articles of Association, Mr. Anil Kumar Nyati, Director, retires by rotation at the forthcoming Annual General Meeting and, being eligible offers himself for re-appointment. The Board recommends his re-appointment for the consideration of the Members of the Company at the ensuing Annual General Meeting.

At the 23rd annual general meeting held on 22nd September, 2015 appointment of Mr. Kailash Chander Sharma was confirmed as an independent director of the Company pursuant to Section 149, 152, 160 of the Companies Act, 2013 for a term of five consecutive years.

During the year under review, there was no change in the Board of Directors of the Company. The following have been designated as the Key Managerial Personnel of the Company pursuant to sections 2(51) and 203 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

1. Shri Sunil Nyati, Managing Director;
2. Smt. Anita Nyati, Whole Time Director;
3. Mr. Parth Nyati, Chief Financial Officer;
4. Smt. Shikha Bansal, Company Secretary and Compliance officer

DISQUALIFICATIONS OF DIRECTORS

During the year declarations were received from the Directors of the Company pursuant to Section 164 of the Companies Act, 2013. Board appraised the same and found that none of the director is disqualified for holding office as director.

12. DECLARATION BY INDEPENDENT DIRECTOR

The Company has received declarations from all the Independent Directors of the Company confirming that they fulfil the criteria of independence as prescribed under sub-section (6) of section 149 of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015.

13. DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to section 134(5) of the Companies Act, 2013, the board of directors, to the best of their knowledge and ability, confirm that:

- i. In the preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departures in adoption of these standards;
- ii. The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the loss of the Company for that period;
- iii. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv. The Directors have prepared the annual accounts on a going concern basis;
- v. The Directors have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively;
- vi. The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

14. FAMILIARIZATION OF INDEPENDENT DIRECTORS

The details of familiarization programme for Independent Directors have been disclosed on website of the Company at web link <http://reports.swastika.co.in/InvestorRelation/RE120820160cdbb.pdf>.

15. MEETING OF INDEPENDENT DIRECTORS

The Independent Directors met once during the year as on 15th March, 2016. The Meeting was conducted in an informal manner without the presence of the Chairman, the Whole Time Director, the Non-Executive Non-Independent Directors and the Chief Financial Officer.

16. COMMITTEES OF THE BOARD OF DIRECTORS

The Company has various committees which have been constituted as a part of the good corporate governance practices and the same are in compliance with the requirements of the relevant provisions of applicable laws and

statutes. Your Company has an adequately qualified and experienced Audit Committee with Shri Raman Lal Bhutda (Chairman), Shri Chain Raj Doshi, Shri Kailash Chander Sharma and Shri Sunil Chordia, as Members. The recommendations of the Audit Committee were duly approved and accepted by the Board during the year under review.

The other Committees of the Board are:

- (i) Nomination and Remuneration Committee
- (ii) Stakeholders Relationship Committee

The details with respect to the composition, powers, roles, terms of reference, Meetings held and attendance of the Directors at such Meetings of the relevant Committees are given in detail in the Report on Corporate Governance of the Company which forms part of this Report.

17. STATEMENT INDICATING THE MANNER IN WHICH FORMAL ANNUAL EVALUATION HAS BEEN MADE BY THE BOARD OF ITS OWN PERFORMANCE, ITS DIRECTORS, AND THAT OF ITS COMMITTEES

The board of directors has carried out an annual evaluation of its own performance, board committees and individual directors pursuant to the provisions of the Act and the corporate governance requirements as prescribed by Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015 ("SEBI Listing Regulations").

The performance of the board was evaluated by the board after seeking inputs from all the directors on the basis of the criteria such as the board composition and structure, effectiveness of board processes, information and functioning, etc.

The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc. The board and the nomination and remuneration committee reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the chairman was also evaluated on the key aspects of his role.

Performance Evaluation Criteria for Independent Directors:

The performance evaluation criteria for independent directors are determined by the Nomination and Remuneration committee. An indicative list of factors that may be evaluated include participation and contribution by a director, commitment, effective deployment of knowledge and expertise, effective management of relationship with stakeholders, integrity and maintenance of confidentiality and independence of behavior and judgments

18. PARTICULARS OF LOAN, GUARANTEES AND INVESTMENTS U/S 186

Pursuant to Section 186 of Companies Act, 2013 and Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") disclosure on particulars relating to Loans, advances, guarantees and investments are provided in Audit Report and the notes to the financial statements.

19. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

All transactions entered with Related Parties for the year under review were on arm's length basis and in the ordinary course of business pursuant to the provisions of Section 188 of the Companies Act, 2013 and the Rules made there under. Also, there was no contract/arrangement/transaction with any of the Related Parties which could be considered material in accordance with the Companies Act, 2013, rules framed there under and Regulation 23 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. Hence AOC-2 is not required. The Details of the related party transactions as required under Accounting standard -18 are set out in Note 22(4)(B) to the financial statement forming part of this Annual Report.

All Related Party Transactions are placed before the Audit Committee and the Board for review and approval on a quarterly basis. Omnibus approval was obtained on a quarterly basis for transactions which are of repetitive nature. The policy on Related Party Transactions as approved by the Board of Directors has been uploaded on the website of the Company. The web-link of the same has been provided in the Corporate Governance Report. None of the Directors has any pecuniary relationship or transactions vis-à-vis the Company.

20. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The particulars in respect of conservation of energy, technology absorption and foreign exchange earnings and outgo, as required under sub-section (3) (m) of section 134 of the Companies Act, 2013 read with Rule (8)(3) of the Companies (Accounts) Rules, 2014 are given as under :



(A) Conservation of Energy

The steps taken or impact on conservation of energy:

- (i) The operations of your Company are not energy intensive. However, adequate measures have been initiated to reduce energy consumption.
- (ii) The capital investment on energy conservation equipments: Nil
- (B) Technology Absorption :**
- (i) The efforts made towards technology absorption: Not Applicable.
- (ii) The benefits derived like product improvement, cost reduction, product development or import substitution: Not Applicable.
- (iii) In case of imported technology (imported during the last three years reckoned from the beginning of the Financial Year): Not Applicable.
- (iv) Company has not incurred any expenditure on Research and Development during the year under review.

Further there was neither inflow nor outflow of foreign exchange during the year.

21. STATEMENT IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROL WITH REFERENCE TO THE FINANCIAL STATEMENTS.

Your company has an effective internal control and risk mitigation system, which are constantly assessed and strengthened with new/revised standard operating procedures. The company's internal control system is commensurate with its size, scale and complexities of its operations; the internal and operational audit is entrusted to M/s. Vinod Rekha & Company, Chartered Accountants. The main thrust of internal audit is to test and review controls, appraisal of risks and business processes, besides benchmarking controls with best practices in the industry.

The audit committee of the board of directors actively reviews the adequacy and effectiveness of the internal control systems and suggests improvements to strengthen the same. The company has a robust management information system, which is an integral part of the control mechanism.

The audit committee of the board of directors, statutory auditors and the business heads are periodically apprised of the internal audit findings and corrective actions taken. Audit plays a key role in providing assurance to the Board of Directors. Significant audit observations and corrective actions taken by the management are presented to the audit committee of the board. To maintain its objectivity and independence, the internal audit function reports to the chairman of the audit committee. Report of statutory auditors for internal financial control system is part of Audit Report.

22. CORPORATE SOCIAL RESPONSIBILITY (CSR) POLICY

Provisions of section 135 of the Companies Act, 2013 does not apply to the Company, therefore Company has not constituted Corporate Social responsibility (CSR) committee as required under the Act.

23. REMUNERATION POLICY / DISCLOSURE RELATING TO REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND PARTICULARS OF EMPLOYEES:

In accordance with Section 178 and other applicable provisions if any, of the Companies Act, 2013 read with the Rules issued there under and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors formulated the Nomination and Remuneration Policy of your Company on the recommendations of the Nomination and Remuneration Committee. The Nomination and Remuneration Policy of the company is annexed as Annexure-C and forms an integral part of this report.

The Disclosure required under Section 197(12) of the Companies Act, 2013 read with the Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended up to date, is annexed as Annexure - D and forms an integral part of this Report.

None of the employee of the company is drawing more than Rs.1,02,00,000/- per annum or Rs.8,50,000/- per month or for the part of the year, during the year under review therefore Particulars of the employees as required under Section 197 of Companies Act, 2013 read with rule 5(2) & rule 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 are not applicable, during the year under review.

Neither the Managing Director nor Whole Time Director of the Company received any remuneration or commission from any of its subsidiaries. However Mr Anil Nyati who is non executive Director of the Company is drawing remuneration from Swastika Commodities Private Limited.

24. REPORT ON CORPORATE GOVERNANCE & MANAGEMENT DISCUSSION ANALYSIS.

As per Regulation 34 (3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a separate section on corporate governance practices followed by the Company, together with a certificate from the practicing Chartered Accountant confirming compliance forms an integral part of this Report.

25. DISCLOSURE ON ESTABLISHMENT OF A VIGIL MECHANISM/WHISTLE BLOWER POLICY

The Company has a whistle blower policy to report genuine concerns or grievances. The details of establishment of the reporting mechanism are disclosed on the website of the Company (www.swastika.co.in). No Person has been denied access to the Audit Committee.

26. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS OF THE COMPANY.

There are no significant and material orders passed by the Regulators/Courts that would impact the going concern status of the Company and its future.

27. SECRETARIAL AUDIT

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the company has appointed M/s. L.N.Joshi & Company, Practicing Company Secretary, to undertake as the Secretarial Auditor of the company. The Secretarial Audit report is annexed as **ANNEXURE-E** and forms an integral part of this Report.

EXPLANATION TO SECRETARIAL AUDITOR'S REMARKS

The Company is in process to file requisite forms with ROC. Due to procedural delay forms were submitted with some delay but within the prescribed time with adequate additional filing fee prescribed under the Companies Act, 2013. Apart from this the Secretarial audit report does not contain any qualification, reservation or adverse remark for the year under review.

28. STATUTORY AUDITORS

Pursuant to the provisions of section 139 of the Act and the rules framed thereunder, M/s. R.S.Bansal & Company, Chartered Accountants (Firm Registration No.000939C) were appointed as statutory auditors of the Company from the conclusion of the 23rd annual general meeting (AGM) of the Company held on 22.09.2015 till the conclusion of the 28th annual general meeting to be held in the year 2020, subject to ratification of their appointment at every AGM.

M/s. R.S.Bansal & Company, Chartered Accountants (Firm Registration No.000939C) who are Statutory Auditors of the Company hold office up to the forthcoming Annual General Meeting and are recommended for re-appointment for the financial year 2016-17. As required under the provisions of Section 139 of the Companies Act, 2013, the Company has obtained written confirmation from M/s. R.S.Bansal & Company, Chartered Accountants for their appointment, if made, would be in conformity with the limits specified in the said Section

EXPLANATION TO AUDITOR'S REMARKS

The Auditors in their report have referred to the notes forming part of the Accounts which are self-explanatory and does not contain any qualification, reservation or adverse remark or disclaimer.

Further there was no fraud in the Company, which was required to report by statutory auditors of the Company under sub-section (12) of section 143 of Companies Act, 2013.

29. INTERNAL AUDITORS

The Board has appointed M/s. Vinod Rekha & Company, Chartered Accountant, as Internal Auditor of the company and takes their suggestions and recommendations to improve and strengthen the internal control systems. their scope of work includes review of operational efficiency, effectiveness of systems & processes, compliances and assessing the internal control strengths in all areas.

The Audit Committee reviews adequacy and effectiveness of the Company's internal control environment and monitors the implementation of audit recommendations including those relating to strengthening of the Company's risk management policies and systems.

30. MD/CFO CERTIFICATION

As required under Regulation 17(8) of the Listing Regulations, the Managing Director and Chief Financial Officer of the Company have certified to the Board regarding the Financial Statements for the year ended 31st March, 2016. Copy of the certificate is separately annexed with this annual report.

31. CODE OF CONDUCT

The Company has laid down a code of conduct for all Board members and senior management and independent directors of the Company. All the Board members including independent directors and senior management personnel have affirmed compliance with the code of conduct. Declaration on adherence to the code of conduct is forming part of the Corporate Governance Report.

32. CODE FOR PROHIBITION OF INSIDER TRADING PRACTICES:

Your Company has adopted the code as per SEBI (Prohibition of Insider Trading) Regulations, 2015, which has been effective from 15th May, 2015. The Details of the said code is available on website of the Company i.e www.swastika.co.in



33. STATEMENT INDICATING DEVELOPMENT & IMPLEMENTATION OF RISK MANAGEMENT POLICY:

The Board of Directors has adopted risk management policy for the Company which provides for identification, assessment and control of risks which in the opinion of the Board may threaten the existence of the Company. The Management identifies and controls risks through a properly defined framework in terms of the aforesaid policy.

34. MATERIAL CHANGES & COMMITMENTS, IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY

No material changes and commitments affecting the financial position of the company have occurred between the end of the financial year to which the financial statements relate and the date of this Board's report. During financial year 2016-17, Swastika Insurance Services Limited which was subsidiary company has become wholly owned subsidiary company.

35. ENVIRONMENT AND SAFETY

The Company is conscious of the importance of environmentally clean and safe operations. The Company's policy required conduct of operations in such a manner, so as to ensure safety of all concerned compliances, environmental regulations and preservation of natural resources.

36. SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. An Internal Complaints Committee (ICC) has been set up to redress the Complaint received regarding sexual harassment. There was no case of sexual harassment reported during the year under review.

37. LISTING OF SHARES

Company's shares are listed on Bombay Stock Exchange Limited. The company has paid annual listing fee for financial year 2016-17.

38. INSURANCE

The Company's assets are adequately insured against the loss of fire and other risk, as considered necessary by the Management from time to time. The Company has also taken insurance cover for any claims/losses arising out of its core business of security broking.

39. BUSINESS RESPONSIBILITY REPORT:

The Business Responsibility Reporting as required by Regulation 34(2) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, is not applicable to your Company for the financial year ending March 31, 2016.

40. DEPOSITORY SYSTEM

Your Company's shares are tradable compulsorily in electronic form and your Company has connectivity with both the Depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Service (India) Limited (CDSL). In view of the numerous advantage offered by the Depository System, members are requested to avail of the facility of Dematerialization of the Company's shares on either of the Depositories mentioned as aforesaid.

41. INDUSTRIAL RELATIONS:

Company's Industrial relations continued to be healthy, cordial and harmonious during the period under review.

42. AMENDMENT TO THE ARTICLES OF ASSOCIATION OF THE COMPANY

At the 23rd Annual General Meeting held on 22nd September, 2015, based on the approval of the Members, the Company adopted new Articles of Association which had been streamlined and aligned with the Companies Act, 2013 and Rules made there under.

43. ACKNOWLEDGMENT

The Board of Directors wish to place on record its appreciation for the extended co-operation and assistance rendered to the Company and acknowledge with gratitude the continued support and cooperation extended by its employees, investors, stakeholders, Banks and other regulatory authorities. The board also like to thank BSE, NSE, NSDL & CDSL for their continuous support & co-operation.

Place: Indore
Date: 09.08.2016

For and on behalf of the Board of Directors
SWASTIKA INVESTMART LIMITED

Sunil Nyati
Managing Director
DIN: 00015963

Anita Nyati
Whole-time Director
DIN: 01454595

Annexure-A**Form No. MGT-9****EXTRACT OF ANNUAL RETURN****As on the financial year ended on 31st March, 2016**

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I.	REGISTRATION AND OTHER DETAILS:	
i)	CIN:	L65910MH1992PLC067052
ii)	Registration Date	03/06/1992
iii)	Name of the Company	SWASTIKA INVESTMART LIMITED
iv)	Category / Sub-Category of the Company	Public Company limited by shares/Indian Non-Government Company
v)	Address of the Registered office and contact details	305, Madhuban Building, Cochin Street S.B.S. Road, Fort Mumbai, Mumbai (Maharashtra)-400001 Tel No: 022-22655565 Email id: compliance@swastika.co.in Website : www.swastika.co.in
vi)	Whether listed company Yes / No	Yes (Bombay Stock Exchange limited)
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	Ankit Consultancy Pvt. Ltd. 60, Electronic Complex, Pardeshipura, Indore- 452010 (M.P.) Tel.:0731-3198601-602, 2551745-46 Fax:0731-4065798 E-mail : ankit_4321@yahoo.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl.No.	Name and Description of Main Products/Services	NIC Code of The Product/service	% total turnover of the company
1	Business Activities relating to Stock Broking	67120 - SECURITY DEALING ACTIVITIES	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sl. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary Associate	% of shares held	Applicable Section
1	M/s Swastika Commodities Private Limited 48, Jaora Compound, MYH Road, Indore-452001 (M.P.)	U01112MP1996PTC010404	Wholly Owned Subsidiary Company	100%	Section 2(87)(ii)
2	M/s Swastika Insurance Services Limited 48, Jaora Compound, MYH Road, Indore-452001 (M.P.)	U66000MP2009PLC021881	Subsidiary Company	98.80%	Section 2(87)(ii)
3	M/s Swastika Fin-mart Private Limited 48, Jaora Compound, MYH Road, Indore-452001 (M.P.)	U65923MP2009PTC022801	Wholly Owned Subsidiary Company	100%	Section 2(87)(ii)



IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)
i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year (As on 01 st April 2015)				No. of Shares held at the end of the year (As on 31 st March, 2016)				% Change during the Year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter s									
(1) Indian									
a) Individual/ HUF	1807550	0	1807550	61.07%	1877048	0	1877048	63.42%	2.35%
b) Central Govt									
c) State Govt(s)									
d) Bodies Corp.	69498	0	69498	2.35%	0	0	0	0	(2.35) %
e) Banks / FI									
f) Any Other									
Sub-total (A) (1):-	1877048	0	1877048	63.42%	1877048	0	1877048	63.42%	0.00%
(2) Foreign									
a) NRIs - Individuals									
b) Other- Individuals									
c) Bodies Corp.									
d) Banks / FI									
e) Any Other									
Sub-total (A) (2):-	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	1877048	0	1877048	63.42%	1877048	0	1877048	63.42%	0.00%
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI									
c) Central Govt									
d) State Govt(s)									
e) Venture Capital Funds									
f) Insurance Companies									
g) FII's									
h) Foreign Venture Capital Funds									
i) Others (specify)									
Sub-total (B)(1):-	0	0	0	0	0	0	0	0	0
2. Non-Institutions									
a) Bodies Corp.	281431	7600	289031	9.77%	328224	7600	335824	11.35%	1.58%
i) Indian									
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	444587	99840	544427	18.39%	433459	97540	530999	17.94%	(0.45)%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	240785	0	240785	8.13%	213795	0	213795	7.22%	(0.91)%
c) Others (NRI & OCB & Clearing Member)	8409	0	8409	0.29%	2034	0	2034	0.07%	(0.22)%
Sub-total (B)(2):-	975212	107440	1082652	36.58%	977512	105140	1082652	36.58%	0.00%
Total Public Shareholding (B)=(B)(1)+ (B)(2)	975212	107440	1082652	36.58%	977512	105140	1082652	36.58%	0.00%
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	2852260	107440	2959700	100%	2854560	105140	2959700	100%	0

(ii) Shareholding of Promoters

S. No.	Shareholder's Name	Shareholding at the beginning of the year (As on 01 st April 2015)			Shareholding at the end of the year (As on 31 st March, 2016)			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Sunil Nyati	398900	13.48	0	468398	15.83	0	2.35%
2	Anita Nyati	298000	10.07	0	298000	10.07	0	0
3	Parth Nyati	287000	9.70	0	287000	9.70	0	0
4	Devashish Nyati	287000	9.70	0	287000	9.70	0	0
5	Anil Kumar Nyati	154400	5.22	0	154400	5.22	0	0
6	Sita Nyati	100000	3.38	0	100000	3.38	0	0
7	Vandit Nyati	80600	2.72	0	80600	2.72	0	0
8	Nyati Holdings Pvt. Ltd.	69498	2.35	0	0	0	0	(2.35)%
9	Chand Mal Nyati	48700	1.65	0	48700	1.65	0	0
10	Satyanarayan Maheshwari	44900	1.52	0	44900	1.52	0	0
11	Sunil Nyati HUF	31200	1.05	0	31200	1.05	0	0
12	Satyanarayan Maheshwari HUF	25100	0.85	0	25100	0.85	0	0
13	Shilpa Maheshwari	15900	0.54	0	15900	0.54	0	0
14	Krishna Prabha Maheshwari	12000	0.41	0	12000	0.41	0	0
15	Raksha Maheshwari	11000	0.37	0	11000	0.37	0	0
16	Vandana Nyati	10000	0.34	0	10000	0.34	0	0
17	Anil Nyati HUF	2250	0.08	0	2250	0.08	0	0
18	Manish Maheshwari	600	0.02	0	600	0.02	0	0
	Total	1877048	63.42	0	1877048	63.42	0	0

Transfer of shares in Promoters Group, i.e. Sale of 69498 Equity Shares by M/s. Nyati Holdings Private Limited to Mr. Sunil Nyati on 14.05.2015.

(iii) Change in Promoter's Shareholding (Please specify if there is no change)

S. No.		Shareholding at the beginning of the year (As on 01 st April 2015)		Cumulative Share holding during the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1	At the beginning of the year	1877048	63.42	1877048	63.42
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	(Details of Changes as mention below)	(Details of Changes as mention below)	1877048	63.42
	At the End of the year	1877048	63.42	1877048	63.42

Transfer of shares in Promoters Group, i.e. Sale of 69498 Equity Shares by M/s. Nyati Holdings Private Limited to Mr. Sunil Nyati on 14.05.2015.



(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.	Top Ten Shareholders Name	Shareholding		Date wise increase / decrease in top ten shareholders	Increase / Decrease in shareholding	Reason	Cumulative Shareholding during the year	
		No. of Shares at the beginning of the year 01.04.2015	% of total Shares of the company				No. of Shares	% of total Shares of the company
01	SWASTIKA SECURITIES LIMITED	139808	4.72%			No Change	139808	4.72%
	At the End of the year (31.03.2016)	139808	4.72%			-	139808	4.72%
02	LONGWAY BUSINESS SOLUTIONS LTD	68259	2.31%			No Change	68259	2.31%
	At the End of the year (31.03.2016)	68259	2.31%			-	68259	2.31%
03	REKHA MAHESHWARI	46419	1.57%			No Change	46419	1.57%
	At the End of the year (31.03.2016)	46419	1.57%			-	46419	1.57%
04	LATA SADHWANI	37000	1.25%				37000	1.25%
				18.03.2016	(14191)	Transfer	22809	0.77%
				25.03.2016	(22809)	Transfer	0	0.00%
	At the End of the year (31.03.2016)	0	0			-	0	0
05	PRAMOD MAHESHWARI	34451	1.16%			No Change	34451	1.16%
	At the End of the year (31.03.2016)	34451	1.16%			-	34451	1.16%
06	KALAWATI AGRAWAL	30100	1.02%			No Change	30100	1.02%
	At the End of the year (31.03.2016)	30100	1.02%			-	30100	1.02%
07	MAHESH AGRAWAL HUF	30100	1.02%			No Change	30100	1.02%
	At the End of the year (31.03.2016)	30100	1.02%			-	30100	1.02%
08	VIKAS INTERNATIONALPVT. LTD.	27535	0.93%				27535	0.93%
				25.03.2016	28000	Transfer	55535	1.88%
				31.03.2016	16009	Transfer	71544	2.42%
	At the End of the year (31.03.2016)	71544	2.42			-	71544	2.42%
09	SUDHIR BANGUR	22060	0.75%			No Change	22060	0.75%
	At the End of the year (31.03.2016)	22060	0.75%			-	22060	0.75%
10	PARAS KUMAR JAIN	18403	0.62%			No Change	18403	0.62%
	At the End of the year (31.03.2016)	18403	0.62%			-	18403	0.62%
11	SHRICON INDUSTRIES LTD.	0	0%				0	0%
				18.03.2016	15447	Transfer	15447	0.52%
	At the End of the year (31.03.2016)	15447	0.52%				15447	0.52%

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.		Shareholding at the beginning of the year (As on 01 st April 2015)		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
01	Sunil Nyati (Managing Director)				
	At the beginning of the year	398900	13.48%	398900	13.48%
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus/sweat equity etc):	Purchase of 69498 shares as on 14.05.2015	2.35%	468398	15.83%
	At the End of the year	468398	15.83%	468398	15.83%
02	Anita Nyati (Whole Time Director)				
	At the beginning of the year	298000	10.07%	298000	10.07%
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus/sweat equity etc):	0	0	298000	10.07%
	At the End of the year	298000	10.07%	298000	10.07%

Sl. No.		Shareholding at the beginning of the year (As on 01 st April 2015)		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
03	Anil Kumar Nyati (Non Executive Director)				
	At the beginning of the year	154400	5.22%	154400	5.22%
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus/sweat equity etc):	0	0	154400	5.22%
	At the End of the year	154400	5.22%	154400	5.22%
04	Satyanarayan Maheshwari (Non Executive Director)				
	At the beginning of the year	44900	1.52%	44900	1.52%
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus/sweat equity etc):	0	0	44900	1.52%
	At the End of the year	44900	1.52%	44900	1.52%
05	Sunil Chordia (Independent Director)				
	At the beginning of the year	0	0	0	0
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus/sweat equity etc):	0	0	0	0
	At the End of the year	0	0	0	0
06	Chain Raj Doshi (Independent Director)				
	At the beginning of the year	0	0	0	0
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus/sweat equity etc):	0	0	0	0
	At the End of the year	0	0	0	0
07	Raman Lal Bhutda (Independent Director)				
	At the beginning of the year	2500	0.08%	2500	0.08%
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus/sweat equity etc):	0	0	2500	0.08%
	At the End of the year	2500	0.08%	2500	0.08%
08	Kailash Chander Sharma (Independent Director)				
	At the beginning of the year	0	0	0	0
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus/sweat equity etc):	0	0	0	0
	At the End of the year	0	0	0	0
09	Shikha Bansal (Company Secretary)				
	At the beginning of the year	0	0	0	0
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus/sweat equity etc):	0	0	0	0
	At the End of the year	0	0	0	0



Sl. No.		Shareholding at the beginning of the year (As on 01 st April 2015)		Cumulative Shareholding during the year	
10	Parth Nyati (Chief Financial Officer)	No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
	At the beginning of the year	287000	9.70%	287000	9.70%
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus/sweat equity etc):	0	0	277000	9.70%
	At the End of the year	287000	9.70%	287000	9.70%

V. INDEBTEDNESS**Indebtedness of the Company including interest outstanding/accrued but not due for payment**

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	4,73,36,179	0.00	0.00	4,73,36,179
ii) Interest due but not paid	0.00	0.00	0.00	0.00
iii) Interest accrued but not due	11,90,796	0.00	0.00	11,90,796
Total (i+ii+iii)	4,85,26,975	0.00	0.00	4,85,26,975
Change in Indebtedness during the financial year				
· Addition	5,67,29,86,032	49,34,46,824	0.00	6,16,64,32,856
· Reduction	5,63,21,64,941	48,54,46,824	0.00	6,11,76,11,765
Net Change	4,08,21,091	80,00,000	0.00	4,88,21,091
Indebtedness at the end of the financial year				
i) Principal Amount	8,93,48,066	80,00,000	0.00	9,73,48,066
ii) Interest due but not paid	0.00	0.00	0.00	0.00
iii) Interest accrued but not due	0.00	0.00	0.00	0.00
Total (i+ii+iii)	8,93,48,066	80,00,000	0.00	9,73,48,066

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

Sl.No.	Particulars of Remuneration	Managing Director	Whole Time Director	Total Amount
		Sunil Nyati	Anita Nyati	
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	30,00,000	15,00,000	45,00,000
2.	Stock Option	NIL	NIL	NIL
3.	Sweat Equity	NIL	NIL	NIL
4.	Commission - as % of profit - others, specify...	NIL	NIL	NIL
5.	Others, please specify (Provident Fund)	21,600	21,600	43,200
	Total (A)	30,21,600	15,21,600	45,43,200
	Ceiling as per the Act	Remuneration paid within the ceiling limit as prescribed in Companies Act, 2013		

B. Remuneration to other directors :

Sl. No.	Particulars of Remuneration	Name of Director		Total Amount
		Ramanlal Bhutda	Kailash Chander Sharma	
1.	Independent Directors • Fee for attending board committee meetings • Commission • Others, please specify	10,000	10,000	20,000
	Total (1)	10,000	10,000	20,000
2.	Other Non-Executive Directors • Fee for attending board committee meetings • Commission • Others, please specify	0	0	0
	Total (2)	10,000	10,000	20,000
	Total (B)=(1+2)	10,000	10,000	20,000
	Total Managerial Remuneration	10,000	10,000	20,000
	Overall Ceiling as per the Act	NIL	NIL	NIL

Note:- No remuneration, fee, compensation or other benefits given to others Directors i.e. Shri S.N.Maheshwari, Shri Sunil Chordia, Shri C.R.Doshi, Shri Anil Nyati.

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary (Shikha Bansal)	CFO (Parth Nyati)	Total
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 1(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	0.00	2,36,371	15,00,000	17,36,371
2.	Stock Option	0	0	0	0
3.	Sweat Equity	0	0	0	0
4.	Commission - as % of profit - others, specify...	0	0	0	0
5.	Others, please specify (Provident Fund)	0	0	21,600	21,600
	Total	0	2,36,371	15,21,600	17,57,971

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: Nil

Place: Indore
Date: 09.08.2016

For and on behalf of the Board of Directors
SWASTIKA INVESTMART LIMITED

Sunil Nyati
Managing Director
DIN: 00015963

Anita Nyati
Whole-time Director
DIN: 01454595



Annexure-B**Form AOC-1**

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)
Statement containing salient features of the financial statement of subsidiaries or associate companies or joint ventures

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs.)

Sl. No.	01	02	03
Name of the subsidiary	Swastika Commodities Private Limited	Swastika Insurance Services Limited	Swastika Fin-Mart Private Limited
The date since when subsidiary was required	09.10.2006	07.05.2009	17.12.2009
Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Same as holding Company (01.04.2015 to 31.03.2016)	Same as holding Company (01.04.2015 to 31.03.2016)	Same as holding Company (01.04.2015 to 31.03.2016)
Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	N.A. (there is no foreign subsidiary)	N.A. (there is no foreign subsidiary)	N.A. (there is no foreign subsidiary)
Share capital	20,00,000	5,00,000	2,11,00,000
Reserves & surplus	2,49,34,173	(1,38,593)	69,21,700
Total assets	20,92,31,641	3,62,407	4,31,14,162
Total Liabilities	18,22,97,468	1,000	1,50,92,462
Investments	17,16,508	Nil	Nil
Turnover	7,60,71,295	Nil	95,03,333
Profit (Loss) before taxation	(43,61,317)	(4,000)	34,05,347
Provision for taxation	Nil	Nil	11,25,276
Profit after taxation	(43,61,317)	4,000	22,80,071
Proposed Dividend	Nil	Nil	Nil
Extent of shareholding (in percentage)	100%	98.80%	100%

Note: Swastika Insurance Services Limited is yet to commence operations at the end of financial year 31.03.2016.

Part "B": Associates and Joint Ventures

(Not Applicable to the Company as Company not entered in to any joint venture with any entity)

FOR R.S. BANSAL & COMPANY
Chartered Accountants
(FRN : 00939C)

Sunil Nyati
Managing Director
(Din No.00015963)

Anita Nyati
Whole Time Director
(Din No.01454595)

Vijay Bansal
(Partner)
Membership No. 75344

Parth Nyati
Chief Financial Officer

Shikha Bansal
Company Secretary

Place: Indore
Date: 09.08.2016

Annexure- C**NOMINATION AND REMUNERATION POLICY****1. PREAMBLE**

Pursuant to Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (LODR) Regulations, 2015, the Board of Directors of the Company has constituted Nomination and Remuneration Committee comprising of three Non-executive Independent Directors.

This Committee and the Policy is formulated in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and Regulation 19 of SEBI (LODR) Regulations, 2015.

2. OBJECTIVE

The Key Objectives of the Committee would be:

- a) To guide the Board in relation to appointment and removal of Directors, Key Managerial Personnel and Senior Management.
- b) To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation.
- c) To recommend to the Board on Remuneration payable to the Directors, Key Managerial Personnel and Senior Management.

3. DEFINITIONS

- i. Board: means Board of Directors of the Company.
- ii. Key Management Personnel: means
 - (i) Chief Executive Officer or the Managing Director or the Manager,
 - (ii) Company Secretary,
 - (iii) Whole-time Director,
 - (iv) Chief Financial Officer and
 - (v) Such other officer as may be prescribed.
- iii. Nomination and Remuneration Committee shall mean a Committee of Board of Directors of the Company, constituted in accordance with the provisions of Section 178 of the Companies Act, 2013 and the Listing Regulations.
- iv. Remuneration means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income-tax Act, 1961.
- v. Senior Management means personnel of the company who are members of its core management team excluding the Board of Directors including functional heads.

4. INTERPRETATION

Terms that have not been defined in this Policy shall have the same meaning assigned to them in the Companies Act, 2013, SEBI (LODR) Regulations, 2015, and/or any other applicable Regulation(s) as amended from time to time.

5. GUIDING PRINCIPLES

The Policy ensures that :

- a) The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully.
- b) Relationship of remuneration to performance is clear and meets appropriate performance benchmarks and
- c) Remuneration to Directors, Key Managerial Personnel and Senior Management involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals.

6. MEMBERSHIP

- a) The Committee shall comprise at least three (3) Directors, all of whom shall be non executive Directors and at least half shall be Independent.
- b) The Board shall reconstitute the Committee as and when required to comply with the provisions of the Companies Act, 2013 and applicable statutory requirement.
- c) Minimum two (2) members shall constitute a quorum for the Committee meeting.
- d) Membership of the Committee shall be disclosed in the Annual Report.
- e) Term of the Committee shall be continued unless terminated by the Board of Directors.



7. CHAIRPERSON

- a) Chairman of the Committee shall be an Independent Director.
- b) Chairperson of the Company may be appointed as a member of the Committee but shall not Chair the Committee.
- c) In the absence of the Chairman, the members of the Committee present at the meeting shall choose one amongst them to act as Chairman.
- d) Chairman of the Nomination and Remuneration Committee could be present at the Annual General Meeting or may nominate some other member to answer the shareholders' queries.

8. FREQUENCY OF MEETINGS

The meeting of the Committee shall be held at such regular intervals as may be required.

9. ROLE OF THE COMMITTEE

The role of the Committee inter alia will be the following:

- a) To formulate a criteria for determining qualifications, positive attributes and independence of a Director.
- b) Formulate criteria for evaluation of Independent Directors and the Board.
- c) Identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down in this policy.
- d) To carry out evaluation of every Director's performance.
- e) To recommend to the Board the appointment and removal of Directors and Senior Management.
- f) To recommend to the Board policy relating to remuneration for Directors, Key Managerial Personnel and Senior Management.
- g) Ensure that level and composition of remuneration is reasonable and sufficient, relationship of remuneration to performance is clear and meets appropriate performance benchmarks.
- h) To devise a policy on Board diversity.
- i) To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable.
- j) To perform such other functions as may be necessary or appropriate for the performance of its duties.

10. COMMITTEE MEMBERS' INTERESTS

- a) A member of the Committee is not entitled to be present when his or her own remuneration is discussed at a meeting or when his or her performance is being evaluated.
- b) The Committee may invite such executives, as it considers appropriate, to be present at the meetings of the Committee.

11. VOTING

- a) Matters arising for determination at Committee meetings shall be decided by a majority of votes of Members present and voting and any such decision shall for all purposes be deemed a decision of the Committee.
- b) In the case of equality of votes, the Chairman of the meeting will have a casting vote.

12. APPOINTMENT AND REMOVAL OF DIRECTOR, KMP AND SENIOR MANAGEMENT

● Appointment criteria and qualifications:

1. The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his/her appointment.
2. A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person are sufficient / satisfactory for the concerned position.
3. The Company shall not appoint or continue the employment of any person as Managing Director/Whole-time Director/Manager who has attained the age of seventy years.

Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.

● Term / Tenure:

1. Managing Director/Whole-time Director/Manager (Managerial Person):
 - The Company shall appoint or re-appoint any person as its Managerial Person for a term not exceeding five years

at a time. No re-appointment shall be made earlier than one year before the expiry of term.

2. Independent Director:

- An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for reappointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.
- No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director.

Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly. However, if a person who has already served as an Independent Director for 5 years or more in the Company as on 1 October, 2014 or such other date as may be determined by the Committee as per regulatory requirement, he / she shall be eligible for appointment for one more term of 5 years only.

- At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company.

● **Evaluation:**

The Committee shall carry out evaluation of performance of every Director, KMP and Senior Management at regular interval.

● **Removal:**

Due to reasons for any disqualification mentioned in the Companies Act, 2013, rules made thereunder or under any other applicable Act, rules and regulations, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management subject to the provisions and compliance of the said Act, rules and regulations.

● **Retirement:**

The Director, KMP and Senior Management shall retire as per the applicable provisions of the Companies Act, 2013 and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management in the same position / remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

13. PROVISIONS RELATING TO REMUNERATION OF MANAGERIAL PERSON, KMP AND SENIOR MANAGEMENT

● **General:**

1. The remuneration / compensation / commission etc. to Managerial Person, KMP and Senior Management Personnel will be determined by the Committee and recommended to the Board for approval. The remuneration / compensation / commission etc. shall be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required.
2. The remuneration and commission to be paid to Managerial Person shall be as per the statutory provisions of the Companies Act, 2013, and the rules made thereunder for the time being in force.
3. Increments to the existing remuneration / compensation structure may be recommended by the Committee to the Board which should be within the slabs approved by the Shareholders in the case of Managerial Person.
4. Where any insurance is taken by the Company on behalf of its Managerial Person, KMP and any other employees for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.

● **Remuneration to Managerial Person, KMP and Senior Management:**

1. **Fixed pay:**
Managerial Person, KMP and Senior Management shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee in accordance with the statutory provisions of the Companies Act, 2013, and the rules made thereunder for the time being in force. The break-up of the pay scale and quantum of perquisites including, employer's contribution to P.F, pension scheme, medical expenses, club fees etc. shall be decided and approved by the Board on the recommendation of the Committee and approved by the shareholders and Central Government, wherever required.
2. **Minimum Remuneration:**
If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Managerial Person in accordance with the provisions of Schedule V of the Companies Act, 2013 and if it is not able to comply with such provisions, with the prior approval of the Central Government.
3. **Provisions for excess remuneration:**



If any Managerial Person draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Companies Act, 2013 or without the prior sanction of the Central Government, where required, he / she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company. The Company shall not waive recovery of such sum refundable to it unless permitted by the Central Government.

Remuneration to Non-Executive / Independent Director:

1. Remuneration / Commission:

The remuneration / commission shall be in accordance with the statutory provisions of the Companies Act, 2013, and the rules made thereunder for the time being in force.

2. Sitting Fees:

The Non- Executive / Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof. Provided that the amount of such fees shall not exceed the maximum amount as provided in the Companies Act, 2013, per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time.

3. Limit of Remuneration / Commission:

Remuneration / Commission may be paid within the monetary limit approved by shareholders, subject to the limit not exceeding 1% of the net profits of the Company computed as per the applicable provisions of the Companies Act, 2013.

4. Stock Options:

An Independent Director shall not be entitled to any stock option of the Company.

14. MINUTES OF COMMITTEE MEETING

Proceedings of all meetings must be minuted and signed by the Chairman of the said meeting or the Chairman of the next succeeding meeting. Minutes of the Committee meeting will be tabled at the subsequent Board and Committee meeting.

15. DEVIATIONS FROM THIS POLICY

Deviations on elements of this policy in extraordinary circumstances, when deemed necessary in the interests of the Company, will be made if there are specific reasons to do so in an individual case.



Annexure-D

Information required under Section 197 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

(I). The Ratio of remuneration of each Director to the median remuneration of all the employees of the Company for the financial year :

S.No	Name of Director	Ratio to median Remuneration
1	Sunil Nyati	1 1.90:1
2	Anita Nyati	5.95:1

(II) The percentage increase in the remuneration of each Director, CFO & Company Secretary in the financial year 2015-16 is as follows:

(Amount in Rs.)

S.No	Name of Person	Designation	% Increased in Remuneration
1	Sunil Nyati	Managing Director	No Change
2	Anita Nyati	Whole Time Director	No Change
3	Parth Nyati	CFO	No Change
4	Shikha Bansal	CS	47%

(III). The Percentage increase in the median remuneration of all employees in the financial year: - 7%

(IV) The Number of permanent employees on the rolls of the Company :

Total Number of employees - 398

(V) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration

Average percentile increase in the salaries of employees other than the managerial personnel in the last financial year is 7% and No increase in managerial remuneration during the last financial year.

(VI) The key parameters for any variable component of remuneration availed by the directors; Not applicable

(VII) Affirmation:

The Board affirms remuneration is as per remuneration policy of the Company.

(VIII) Statement showing name of top ten employees in terms of remuneration drawn (as per sub rule 3 of Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended from time to time:-



PARTICULARS										
Name	Mr. Sunil Nyati	Mrs. Anita Nyati	Mr. Parth Nyati	Mr. Vinit Rathi	Mr. Vijay Jain	Mr. Sheker Gahlawat	Mr. Saurabh Nuwal	Mr. Sumeet Maniyar	Mrs. Madhu Sharma	Mr. Selva Kumar.J
Designation of the employee	Managing Director	Whole-time Director	Chief Financial Officer	Vice President Marketing	Asst. Vice President	Zonal Business Head	Zonal Business Head	Sr. Relationship Manager	Manager-Operations	Regional Head
Remuneration received	30,21,600/-	15,21,600/-	15,21,600/-	12,60,000/-	12,02,381/-	11,98,633/-	9,80,080/-	9,00,000/-	7,80,000/-	7,04,475/-
Nature of Employment, Whether Contractual Or Otherwise	Otherwise	Otherwise	Otherwise	Otherwise	Otherwise	Otherwise	Otherwise	Otherwise	Otherwise	Otherwise
Qualifications and experience of the employee	B.Sc & experience of 24 years	B.Com, and experience of 21 years	B. Tech (IIT) and experience of 4 years	B.Com, LLB & MBA and experience of 16 years	B.E., MBA and experience of 15 years	B. Sc. & MBA and experience of 11 years	B.Com & experience of 18 years	B.M.S. MBA and experience of 12 years	B.Sc. and experience of 7 years	B.Sc, MBA and experience of 12 years
Date of Commencement of Employment	03-June-1992	20-Aug.-2008	12-Aug-2014	25-July-2005	07-Sep-2010	25-Sep-2012	01-Oct.-2004	01-July-2014	01-Oct.-2008	01-Oct-2014
The age of such employee	54 years	51 years	27 year	40 years	45 years	33 years	40 years	32 years	33 years	36 years
The last employment held by such employee before joining the company	Own Business	Own Business	Own Business	Rathi Fin lease Ltd.	Standard Chartered Capital Market	Trustline Securities Ltd.	Swastika Agencies	Maniyar Plastics	Education Insitutes	RK Global Shares & Securities Ltd.
The percentage of equity shares held by the employee in the company with in the meaning of clause (iii) of sub rule (2) of Rule 5	45.29%	45.29%	9.70%	0.18%	Nil	Nil	0.14%	Nil	0.22%	Nil
Whether any such employee is a relative of any director or manager of the company and if so, name of such director or manager	Mr. Sunil Nyati is brother of Mr. Anil Nyati, Husband of Mrs. Anita Nyati and Son in law of Mr. S.N. Maheshwari	Mrs. Anita Nyati is wife of Mr. Sunil Nyati and daughter of Mr. S.N. Maheshwari	Mr. Parth Nyati is son of Mr. Sunil Nyati and Mrs. Anita Nyati	NA	NA	NA	NA	NA	NA	NA

FORM NO. MR-3**Annexure -E**

SECRETARIAL AUDIT REPORT
For the financial year ended 31st March, 2016

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
SWASTIKA INVESTMART LIMITED
CIN: L65910MH1992PLC067052

Registered Office:
305, Madhuban Building, Cochin Street,
S.B.S. Road, Fort Mumbai,
Mumbai City (M.H.)-400001

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Swastika Investmart Limited** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on **31 March, 2016** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **Swastika Investmart Limited** for the financial year ended on 31 March, 2016 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under ;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under. **(not applicable to the company during the audit period)**
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The erstwhile Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 notified with effect from 15 May 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **(not applicable to the company during the audit period)** ;
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **(not applicable to the company during the audit period)** ;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(not applicable to the company during the audit period)**;
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(not applicable to the company during the audit period)**;
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **(not applicable to the company during the audit period)**;
- (vi) I have relied on the representation made by the Company and its officers for systems and mechanism formed by the Company for compliances under other applicable Acts, laws and Regulations to the Company on test check basis. The laws, regulations, directions, orders applicable specifically to the Company are as follows:



- a) SEBI (Depositories and Participants) Regulations, 1996
- b) SEBI (Intermediaries) Regulations, 2008
- c) SEBI (Stock Broker and Sub-Brokers) Regulations, 1992
- d) SEBI (Merchant Bankers) Regulations, 1992
- e) Prevention of Money Laundering Act, 2002

I have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards on Meeting of Board of Directors and Secretarial Standards on General Meetings issued by The Institute of Company Secretaries of India applicable w.e.f July 1, 2015.

(ii) The erstwhile Listing Agreements entered into by the Company with stock exchanges and The Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015 notified with effect from 1 December 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above **subject to following observations:**

- i) *The Company has not submitted form CHG 1 with Registrar of Companies, Maharashtra in the matter of security (shares) provided for availing loan facilities.*
- ii) *Forms (Two MGT 14 and one CHG 1) were filed in financial year 2016-2017 with Registrar of Companies, Maharashtra with adequate additional fees and within prescribed time as specified under section 403 of the Companies Act, 2013.*

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all the directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period, there were no instances of:

- (i) Public/Rights/Preferential issue of Shares/debentures/ sweat equity.
- (ii) Redemption/buy-back of securities.
- (iii) Merger/ amalgamation/ reconstruction etc.
- (iv) Major decisions taken by the members in pursuance to section 180 of the Companies Act, 2013
- (v) Foreign technical collaborations.

For L.N. Joshi & Company
Company Secretaries

Place : Indore
Dated : 9th August, 2016

L.N. Joshi
Proprietor
FCS: 5201; C P No 4216

Note : This report is to be read with our letter of even date which is annexed as Annexure herewith and forms and integral part of this report.

ANNEXURE to Secretarial Audit Report

To,
The Members,
SWASTIKA INVESTMART LIMITED
CIN L65910MH1992PLC067052

Registered Office:
305, Madhuban Building, Cochin Street,
S.B.S. Road, Fort Mumbai,
Mumbai City (M.H.)-400001

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. my responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For L.N. Joshi & Company
Company Secretaries

Place : Indore
Dated : 9th August, 2016

L.N. Joshi
Proprietor
FCS: 5201; C P No 4216



REPORT ON CORPORATE GOVERNANCE

The Directors present the a Report on compliance with the Corporate Governance provisions as prescribed under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 ("Listing Regulation") for the year ended March 31, 2016 is given below:

COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

Corporate Governance is the combination of voluntary practices and compliance with laws and regulations leading to effective control and management of the organization. Good corporate governance leads to long term shareholders value and enhances interest of all stakeholders. It brings into focus the fiduciary and trusteeship role of the Board of align and direct the actions of the organization towards creating wealth and shareholder value.

The company's essential character is shaped by the value of transparency, customer satisfaction, integrity, professionalism and accountability. The Company continuously endeavors to improve on these aspects. The Board views corporate governance in its widest sense. The main objective is to create and adhere to corporate culture of integrity and consciousness, transparency and openness. Corporate governance is a journey for constantly improving sustainable value creation and is an upward moving target. The Company's philosophy of corporate governance is guided by the company's philosophy of knowledge, action and care. The provisions of regulations relating to corporate governance are not mandatory to the Company. However, the company has complied with all the requirements of listing regulation and listed below is the status with regard to same.

A. BOARD OF DIRECTORS

- (i) The Company is fully compliant with the Corporate Governance norms in the terms of constitution of the Board of Directors ("the Board"). As on March 31, 2016 the Company had eight directors. The Composition of the Board is in conformity with Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 149 of the Companies Act, 2013.
- (ii) Independent Directors are non-executive directors as defined under Regulation 16(1)(b) of the SEBI Listing Regulations read with Section 149(6) of the Act. The maximum tenure of independent directors is in compliance with the Act. All the Independent Directors have confirmed that they meet the criteria as mentioned under Regulation 16(1)(b) of the SEBI Listing Regulations read with Section 149(6) of the Act.
- (iii) The Board of your Company comprises of Eight Directors as on 31st March, 2016. The names and categories of Directors, the number of Directorships and Committee positions held by them in the companies are given below. None of the Director is a Director in more than 10 public limited companies (as specified in section 165 of the Act) or acts as an Independent Director in more than 7 listed companies or 3 listed companies in case he/she serves as a Whole-time Director in any listed company (as specified in Regulation 25 of the Listing Regulations). Further, none of the Directors on the Board is a Member of more than 10 Committees and Chairman of more than 5 Committees (as specified in Regulation 26 of the Listing Regulations), across all the Indian public limited companies in which he/she is a Director.

A. Composition and Categories of Board

Name of Director	Category	No. of Directorship including Swastika Investmart Limited		No. of Committee Chairman/ Membership including Swastika Investmart Limited	
		Chairman	Member	Chairman	Member
Mr. Sunil Nyati (DIN: 00015963)	Promoter & Managing Director	-	4	-	-
Mr. Satyanarayan Maheshwari (DIN: 00049339)	Promoter & Non Executive Director	-	1	-	-
Mr. Anil Kumar Nyati (DIN: 00057314)	Promoter & Non Executive Director	-	3	-	-
Mr. Sunil Chordia (DIN: 00144786)	Independent / Non Executive Director	-	4	-	2
Mr. Chain Raj Doshi (DIN: 00482700)	Independent / Non Executive Director	-	1	-	2
Mr. Raman Lal Bhutda (DIN: 01789675)	Independent / Non Executive Director	-	1	2	2
Mrs. Anita Nyati (DIN: 01454595)	Promoter & Whole Time Director	-	2	-	-
Mr. Kailash Chander Sharma (DIN: 02335909)	Independent / Non Executive Director	-	3	-	2

- Directorship excludes Private Limited Companies, foreign Companies and Companies Registered under section 8 of the Companies Act 2013.

- Committee considered as Audit Committee and Stakeholders Relationship Committee, including that of your Company. Committee membership(s) and Chairmanship(s) are counted separately.
- B. Attendance of Directors at the Board Meetings held during 2015-2016 and the last Annual General Meeting held on 22nd September, 2015.**

During the year Five Board Meetings were held in the Financial Year 2015-16. The Board met at least once in every calendar quarter and gap between two meetings did not exceed 120 days. The date on which the Board Meetings were held are:

May 25th 2015, June 15th 2015, August 12th 2015, November 14th 2015 & February 10th 2016.

Name of Director	Category	Meeting held during the tenure of the Director	Meeting Attended	Attendance at the last AGM held on 22.09.2015
Mr. Sunil Nyati (DIN: 00015963)	Promoter & Managing Director	5	5	Yes
Mr. Satyanarayan Maheshwari (DIN: 00049339)	Promoter & Non Executive Director	5	3	No
Mr. Anil Kumar Nyati (DIN: 00057314)	Promoter & Non Executive Director	5	4	No
Mr. Sunil Chordia (DIN: 00144786)	Independent / Non Executive Director	5	3	No
Mr. Chain Raj Doshi (DIN: 00482700)	Independent / Non Executive Director	5	2	No
Mr. Raman Lal Bhutda (DIN: 01789675)	Independent / Non Executive Director	5	4	Yes
Mrs. Anita Nyati (DIN: 01454595)	Promoter & Whole Time Director	5	5	Yes
Mr. Kailash Chander Sharma (DIN: 02335909)	Independent / Non Executive Director	5	4	No

C. Board procedure

A detailed Agenda, setting out the business to be transacted at the Meeting(s), supported by detailed notes is sent to each Director at least seven days before the date of the Board Meeting(s) and of the Committee Meeting(s).

The Board also, inter alia, periodically reviews strategy and business plans, annual operating and capital expenditure budget(s), investment and exposure limit(s), compliance report(s) of all laws applicable to your Company, as well as steps taken by your Company to rectify instances of non compliances, review of major legal issues, minutes of the Committees of the Board, approval of quarterly/half-yearly/annual results, transactions pertaining to purchase/disposal of property(ies), major accounting provisions and write-offs, material default in financial obligations, if any and information on recruitment of Senior Officers just below the Board level etc.

The Board sets annual performance objectives, oversees the actions and results of the management, evaluates its own performance, performance of its Committees and individual Directors on an annual basis and monitors the effectiveness of the Company's governance practices for enhancing the stakeholders' value.

Apart from Board members and the Company Secretary, the Board and Committee Meetings are generally also attended by the Chief Financial Officer and wherever required the Heads of various corporate functions.

III. RELATIONSHIP BETWEEN DIRECTORS

Mr. Sunil Nyati and Mrs. Anita Nyati are husband wife, Mr. Sunil Nyati & Mr. Anil Nyati are brothers. Mrs. Anita Nyati is daughter of Mr. S.N. Maheshwari. Mr. Sunil Nyati is son-in-law of Mr. S.N. Maheshwari. Except for this there is no inter-se relationship among the directors.



IV. EQUITY SHAREHOLDING OF THE NON-EXECUTIVE DIRECTORS AND INDEPENDENT DIRECTORS IN THE COMPANY AS ON 31ST MARCH, 2016:

S.No.	Name of Director	No. of shares
01.	Mr. Satyanarayan Maheshwari (DIN: 00049339)	44900
02.	Mr. Anil Kumar Nyati (DIN: 00057314)	154400
03.	Mr. Sunil Chordia (DIN: 00144786)	Nil
04.	Mr. Chain Raj Doshi (DIN: 00482700)	Nil
05.	Mr. Raman Lal Bhutda (DIN: 01789675)	2500
06.	Kailash Chander Sharma (DIN: 02335909)	Nil

V. THE DETAILS OF FAMILIARISATION PROGRAMMES IMPARTED TO INDEPENDENT DIRECTORS:

Brief Terms of reference

Pursuant to Regulation 25(7) of the Listing Regulations, the Company imparted various familiarisation programmes for its Directors including visit to Company's office, industry outlook at the Board Meetings, regulatory updates at Board and Audit Committee Meetings, Presentations on Internal Control over Financial Reporting, Operational Control over Financial Reporting, Prevention of Insider Trading Regulations, SEBI Listing Regulations, Framework for Related Party Transactions etc. Pursuant to Regulation 46 the details required are available on the website of your Company at the web link: <http://reports.swastika.co.in/investorrelation/re12082016cddb.pdf>

VI. INDEPENDENT DIRECTORS MEETING

Pursuant to the Regulation 25(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Schedule IV of the Companies Act, 2013, the independent directors of the Company shall hold at least one meeting in a year without attendance of non-independent directors and members of the Management. Accordingly, meeting of the Independent Directors of the Company was held on 15th March 2016 to consider the following business as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013:-

- Review the performance of Non-Independent Directors and the Board of Directors as a whole;
- Review the performance of the Chairman of the Company, taking into account the views of executive directors and non-executive directors and;
- Assess the quality, quantity and time lines of flow of information between the company management and the Board of Directors that is necessary for the Board of Directors to effectively and reasonably perform their duties.

Attendance of Independent Directors in Independent Directors meeting

Directors	Meeting held during the Year	Meeting Attended
Mr. Sunil Chordia (DIN: 00144786)	1	1
Mr. Chain Raj Doshi (DIN: 00482700)	1	1
Mr. Raman Lal Bhutda (DIN: 01789675)	1	1
Kailash Chander Sharma (DIN: 02335909)	1	1

VII. AUDIT COMMITTEE

The Company has an independent Audit Committee. The Composition, Procedure, Role/Function of the committee comply with the requirements of the Companies Act, 2013 as well as those of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The brief terms of reference of the Audit Committee includes the following:-

- (1) Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- (2) Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
- (3) Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- (4) Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
 - changes, if any, in accounting policies and practices and reasons for the same;
 - major accounting entries involving estimates based on the exercise of judgment by management;
 - significant adjustments made in the financial statements arising out of audit findings;
 - compliance with listing and other legal requirements relating to financial statements;
 - disclosure of any related party transactions;
 - modified opinion(s) in the draft audit report;
- (5) Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- (6) Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
- (7) Approval or any subsequent modification of transactions of the company with related parties;
- (8) Scrutiny of inter-corporate loans and investments;
- (09) Valuation of undertakings or assets of the company, wherever it is necessary;
- (10) Evaluation of internal financial controls and risk management systems;
- (11) Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- (12) Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- (13) Discussion with internal auditors of any significant findings and follow up there on;
- (14) Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- (15) Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- (16) To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- (17) To review the functioning of the whistle blower mechanism;
- (18) Approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
- (19) Carrying out any other function as is mentioned in the terms of reference of the audit committee.

The Audit Committee mandatorily reviews the following information:

- (1) Management Discussion and Analysis of financial condition and results of operations;
- (2) Statement of significant related party transactions (as defined by the audit committee), submitted by management;
- (3) Management letters/letters of internal control weaknesses issued by the statutory auditors;
- (4) Internal audit reports relating to internal control weaknesses; and
- (5) The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.



Composition and Attendance of Members at the Meetings of the Audit Committee held during 2015-2016

During the year the committee met on four occasions on following dates namely:-

May 25th 2015, August 12th 2015, November 14th 2015, February 10th 2016.

Directors	Category	Meeting held during the Year	Meeting Attended
Mr. Raman Lal Bhutda (DIN: 01789675)	Independent / Non Executive Director	4	4
Mr. Sunil Chordia (DIN: 00144786)	Independent / Non Executive Director	4	3
Mr. Chain Raj Doshi (DIN: 00482700)	Independent / Non Executive Director	4	2
Kailash Chander Sharma (DIN: 02335909)	Independent / Non Executive Director	4	4

The Chairman of the Audit Committee Mr. Raman Lal Bhutda was present at 23rd Annual General Meeting held on 22nd September, 2015 to address the shareholder's queries pertaining to Annual Accounts of the Company.

VIII. NOMINATION AND REMUNERATION COMMITTEE

1. Brief Terms of reference:

- Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
- Formulation of criteria for evaluation of performance of independent directors and the board of directors;
- Devising a policy on diversity of Board of Directors;
- Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal.
- Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.

2. Composition and Attendance of Members at the Meeting of the Nomination and Remuneration Committee held during 2015-16.

During the year the committee met on one occasion and Attendance of members at the meetings of the Nomination and remuneration Committee held during 2015-2016 viz., 10th February, 2016

Directors	Category	Meeting held during the Year	Meeting Attended
Mr. Raman Lal Bhutda (DIN: 01789675)	Independent / Non Executive Director	1	1
Mr. Sunil Chordia (DIN: 00144786)	Independent / Non Executive Director	1	1
Mr. Chain Raj Doshi (DIN: 00482700)	Independent / Non Executive Director	1	Nil
Kailash Chander Sharma (DIN: 02335909)	Independent / Non Executive Director	1	1

3. Board evaluation :

The performance evaluation criterion for independent directors is determined by the Nomination and Remuneration committee. An indicative list of factors that may be evaluated include participation and contribution by a director, commitment, effective deployment of knowledge and expertise, effective management of relationship with stakeholders, integrity and maintenance of confidentiality and independence of behaviour and judgement. Detail procedure and manner reported in the Board Report.

4. Nomination and Remuneration Policy:

In accordance with Section 178 of the Act, the Committee has framed a Nomination and Remuneration Policy and the same set out as Annexure - C to the Board Report.

The details relating to the remuneration of Directors is as under:

5. Remuneration Paid to Directors during 2015-16

S. No.	Name of Director	Category	Setting Fees	Salary & Perquisites	Contribution on PF	Commission	Total
01	Sunil Nyati (Din No.00015963)	Managing Director	-	30,00,000	21,600	-	30,21,600
02	Anita Nyati (Din No.01454595)	Whole Time Director	-	15,00,000	21,600	-	15,21,600

- Details of sitting Fees paid to Non-Executive Independent Directors of the Company during the financial year 2015-16:

S. No.	Name	Amount
1.	Mr. Raman Lal Bhutda (DIN : 01789675)	10,000/-
2.	Mr. Kailash Chander Sharma (DIN : 02335909)	10,000/-

- The company does not have any service contract with any of its directors.
- The company has not granted any stock option to any of its director/employees.

As per section 178(7) of the Act and Secretarial Standards, the Chairman of the Committee or, in his absence, any other Member of the Committee authorised by him in this behalf shall attend the General Meetings of the Company. The Chairman of the Committee, Mr. Raman Lal Bhutda was present at the 23rd Annual General Meeting of the Company held on 22nd September, 2015

IX. STAKEHOLDERS RELATIONSHIP COMMITTEE

The company has constituted Stakeholders Relationship Committee of the Board of Directors to look into the transfer of Equity Shares/transmission of Equity Shares, complaints received from the shareholders of the Company and other allied connected matters.

1. Composition and Attendance of Members at the Meeting of the Stakeholders Relationship Committee held during 2015-16.

During the year the committee met on four occasions on following dates namely:-

May 25th 2015, August 12th 2015, November 14th 2015, February 10th 2016.

Directors	Category	Meeting held during the tenure of the Directors	Meeting Attended
Mr. Raman Lal Bhutda (DIN: 01789675)	Independent / Non Executive Director	4	4
Mr. Sunil Chordia (DIN: 00144786)	Independent / Non Executive Director	4	4
Mr. Chain Raj Doshi (DIN: 00482700)	Independent / Non Executive Director	4	2
Kailash Chander Sharma (DIN: 02335909)	Independent / Non Executive Director	4	4

2. Name, designation and address of Compliance Officer:-

Ms. Shikha Bansal, Company Secretary and Compliance Officer

48, Jaora Compound, M.Y.H. Road,

Indore (M.P.)-452001

Email: secretarial@swastika.co.in

Ph: 0731-6644000, Fax: 0731-6644300

- During the year under review three complaints (3) were received from shareholders and all were disposed off, there were no complaints pending / unresolved as at the end of the year.



As per section 178(7) of the Act and Secretarial Standards, the Chairman of the Committee or, in his absence, any other Member of the Committee authorised by him in this behalf shall attend the General Meetings of the Company. The Chairman of the Committee, Mr. Raman Lal Bhutda was present at the 23rd Annual General Meeting of the Company held on 22nd September, 2015.

X. RISK MANAGEMENT

The Company is not required to constitute risk management committee. However the company has a well defined risk management framework in place. The risk management framework is at various levels across the Company.

XI. GENERAL BODY MEETINGS

(i) Location and time of last Three AGM's held:

Financial Year	Location	Date	Time
2014-15 23 rd Annual General Meeting	At 1 st Floor Bandukwala Building, British Hotel Lane, Fort, Mumbai-400001	22.09.2015	2:00 P.M.
2013-14 22 nd Annual General Meeting	At 1 st Floor Bandukwala Building, British Hotel Lane, Fort, Mumbai-400001	27.09.2014	4.00 P.M.
2012-13 21 st Annual General Meeting	At 1 st Floor Bandukwala Building, British Hotel Lane, Fort, Mumbai-400001	20.09.2013	2.00 P.M.

(ii) Special resolutions were passed in last three Annual General Meetings

Following special resolutions were passed in last three Annual General Meetings:

- Adoption of New set of Article of Association in Annual General Meeting held on 22.09.2015.
- Consent of the Company accorded to Board of Directors of the company to make investments under Section 186 of the Companies Act, 2013 in Annual General Meeting held on 22.09.2015.
- Creation of mortgage and/or charge on all or any of the movable and/or immovable properties of the company u/s 180(1)(a) of the Companies Act, 2013 in Annual General Meeting held on 27.09.2014.
- Authority to obtain loan/borrowings under Section 180(1)(c) and (2) of the Companies Act, 2013 in Annual General Meeting held on 27.09.2014.
- Re-appointment of Shri Sunil Nyati, as Managing Director of the Company for the period of 3 years with effect from 15th June, 2013 to 14th June, 2016 in the annual general meeting held on 20.09.2013.

(iii) Special Resolution(s) passed through Postal Ballot:

No resolutions were passed by postal ballot in last three years.

None of the Businesses proposed to be transacted in the ensuing Annual General Meeting require passing of a resolution through Postal Ballot.

XI. CODE FOR PREVENTION OF INSIDER TRADING PRACTICES:

In compliance with the SEBI Regulations on prevention of Insider trading, the Company has adopted a Code of Conduct for its Directors and designated employees. The code lays down guidelines which include procedures to be followed and disclosures to be made while dealing with the shares of the Company.

XII. MANAGEMENT DISCUSSION AND ANALYSIS:

The Management Discussion and Analysis is a part of the Annual report and annexed separately.

XIII. DISCLOSURE REGARDING RE-APPOINTMENT OF DIRECTORS:

Brief resume(s) of the Directors proposed to be appointed / re-appointed are given in the Notice convening the Annual General Meeting in separate annexure.

XIV. MEANS OF COMMUNICATIONS:

Your Company, from time to time and as may be required, communicates with its security-holders and investors through multiple channels of communications such as dissemination of information on the website of the Stock Exchanges, Press Releases, the Annual Reports and uploading relevant information on its website.

The unaudited quarterly results are announced within forty five days of the close of each quarter, other than the last quarter. The audited annual results are announced within sixty days from the end of the financial year as required under the Listing Regulations. The aforesaid financial results are announced to the Stock Exchanges within the statutory time period from the conclusion of the Board Meeting(s) at which these were considered and approved.

Your Company discloses to the Stock Exchanges, all information required to be disclosed under Regulation 30 read with Part 'A' and Part 'B' of Schedule III of the Listing Regulations including material information having a bearing on the performance/operations of the Company and other price sensitive information. All information is filed electronically on BSE's online portal BSE Corporate Compliance & Listing Centre (Listing Centre).

The Quarterly results of the company are published in widely circulated newspapers such as The Free Press Journal (English) & Navshakti (Marathi). The results are also displayed on the company's website: <http://www.swastika.co.in>. These are not sent individually to the shareholders. The presentation, if any made to the investor/analyst are placed on the Company's website (No such case during year under review).

XV. GENERAL SHAREHOLDER INFORMATION

AGM: Date, Time and Venue	Tuesday 20 th September 2016 at 2.00 P.M. Venue of the meeting: B-6, 2nd Floor, Viral Apartment, Above R. K. Hotel, Opp. Shopper's Stop, Andheri(West) Mumbai Mumbai City MH 400058 IN. Last date for receipt of proxy forms: 18 th September, 2016
Financial Year	The financial year covers the period from 1 st April, to 31 st March
Financial year reporting for 2016-17:-- 1 st Quarter ending 30 th June, 2016 2 nd Quarter ending 30 th September, 2016 3 rd Quarter ending 31 st December 2016 4 th Quarter ending 31 st March, 2017	Second fortnight of August, 2016 Second fortnight of November, 2016 Second fortnight of February, 2017 Before 30 th May, 2017
Dividend Payment Date	Dividend of Rs.1/- (10%) per shares having a face value of Rs.10/- for the year 2015-16 has been recommended by the Board of Directors and if approved by the Shareholders at the ensuing Annual General Meeting will be paid to the Shareholders. Dividend will be paid within 30 days from the date of AGM.
Date of Annual Book Closure (Both days inclusive)	Saturday 17 th September 2016 to Tuesday 20 th September 2016 [Both days inclusive]
Registered Office	305, Madhuban Building, Cochin Street S.B.S Road, Fort Mumbai Mumbai City MH 400001 IN.
Listing on Stock Exchanges	The Bombay Stock Exchange Limited 25 th Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400001 (M.H.)
Listing Fees	Annual Listing Fees for the year up to 2016-17 have been paid to all the Stock Exchanges.
Stock Code ISIN Code- CIN-	Bombay Stock Exchange Limited (530585) INE691C01014 L65910MH1992PLC067052
Market Price Data: High/Low/Close During each month in the last Financial Year.	As per attached Table-1
Relative Performance of Share Price V/S. BSE Sensex	As per attached Table-2
Suspension of Securities	Not Applicable
Registrar and Transfer Agents (For Physical & Demat Shares)	Ankit Consultancy Pvt. Ltd. SEBI REG. No. INR 000000767 60, Electronic Complex, Pardeshipura, Indore- 452010 (M.P.) Tel.:0731-2551745, 2551746 Fax:0731-4065798 Email: ankit_4321@yahoo.com Web. :- www.ankitonline.com
Share Transfer System	All the transfer received are processed by the Registrar and transfer Agent
Distribution of shareholding as on 31.03.2016	As per attached Table-3
Dematerialisation of Shares & liquidity	28,54,560 Shares are Dematerialized (as on 31.03.2016 i.e. 94.98% of total Shares viz.; 29,59,700 equity shares
Outstanding GDRs/ADRs/Warrants or any convertible instruments, Conversion date and likely impact on equity	The Company has not issued any GDRs/ADRs/Warrants or any convertible Instruments.
Address for correspondence	Shareholders correspondence should be addressed to: Administrative Office: 48, Jaora Compound, M.Y.H. Road, Indore M.P. Phone: 0731-6644000 Registered Office: 305, Madhuban Building, Cochin Street S.B.S Road, Fort Mumbai Mumbai City MH 400001 IN. Ph.: 022-22655565 secretarial@swastika.co.in www.swastika.co.in
Shareholding Pattern as on 31.03.2016	As per attached Table-4

XVI. SUBSIDIARY COMPANIES

Regulation 16 of the Listing Regulations defines a "material subsidiary" to mean a subsidiary, whose income or net worth exceeds twenty percent of the consolidated income or net worth respectively, of the listed entity and its subsidiaries in the immediately preceding accounting year. Accordingly, the Company have an Unlisted material subsidiary viz; Swastika Commodities Private Limited, incorporated in India during the year under review.

The subsidiaries of the Company function independently, with an adequately empowered Board of Directors and adequate resources. For more effective governance, the minutes of Board Meetings of subsidiaries of the Company are placed before the Board of Directors of the Company for their review at every quarterly Meeting. The other requirement of Regulation 24 of the Listing Regulations with regard to Corporate Governance requirements for Subsidiary Companies have been complied with.

XVII. DISCLOSURES:

(i) Policy for determining 'material' subsidiaries

Your Company has formulated a Policy for Determining 'Material' Subsidiaries as defined in Regulation 16 of the Listing Regulations. This Policy has also been posted on the website of the Company and can be accessed through weblink: <http://reports.swastika.co.in/InvestorRelation/CO27082015e5cc6.pdf>

(ii) Policy on Materiality of and Dealing with Related Party Transactions

Your Company has formulated a Policy on Materiality of and Dealing with Related Party Transactions which specify the manner of entering into related party transactions. This Policy has also been posted on the website of the Company and can be accessed through web link:

<http://reports.swastika.co.in/InvestorRelation/RE2708201507f5e.pdf>

(iii) Materially Significant Related Party Transactions:

There are no materially significant related party transactions of the Company which have potential conflict with the interest of the Company at large. Further details of related party transactions are presented in Note 31 to Annual Accounts in the Annual Report.

Your Company has formulated a Policy on Materiality of and Dealing with Related Party Transactions which specify the manner of entering into related party transactions. This Policy has also been posted on the website of the Company and can be accessed through web link:

<http://reports.swastika.co.in/InvestorRelation/re2708201507f5e.pdf>

(iv) The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) and comply with the Accounting Standards specified under section 133 of the Act.

(v) Details of non-compliance by the Company, penalties, and strictures imposed on the Company by Stock Exchange or SEBI, or any statutory authority, on any matter related to capital markets, during the last three years:

Following amount of penalties has been levied by the stock exchange for non compliance found in routine stock broking operations :- (No penalty has been imposed under Listing Agreement /Listing Regulations).

S.No.	Financial Year	Amount (in Rs.)
1	2013-14	75925/-
2	2014-15	567904/-
3	2015-16	537209.91/-

(vi) Vigil Mechanism Policy

The Company believes in conducting its affairs in a fair and transparent manner by adopting the highest standards of professionalism, honesty, integrity and ethical behaviour. In order to provide a secure environment and to encourage employees of the Company to report unethical, unlawful or improper practice, acts or activities, the Company has adopted a Vigil Mechanism policy. The reportable matter may be disclosed to the Audit Committee. Employees may also report to the Chairman of the Audit Committee. During the year under review, no employee was denied access to the Audit Committee.

(vii) Commodity Price Risk or Foreign Exchange Risk and Hedging activities

Your Company does not deal in any commodity and hence is not directly exposed to any commodity price risk.

(viii) Mandatory and Non-mandatory requirements:

The Company has complied with all the mandatory requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and The Company has fulfilled the following non-mandatory requirements as prescribed in Schedule II, PART E of Regulation 27(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Positions of Chairman and Managing Director are separate.

During the year under review, there is no audit qualification in your company's standalone financial statement. Your company continues to adopt best practices to ensure regime of unqualified financial statements.

- (ix) Your Company has complied with all the applicable requirements of Regulations 17 to 27 and clause (b) to (i) of sub-regulation 46 of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015.

Transfer Unpaid/Unclaimed amount Dividend to Investor Education and Protection fund:

Those members who have so far not encashed their dividend warrants for the below mentioned financial years, may claim or approach the company for payment thereof as the same will be transferred to Investor Education and Protection Fund (IEPF) established by the Central Government, pursuant to Section 205 of the Companies Act, 1956, on the respective dates mentioned below. Intimation in this regard is being sent to the concerned shareholder periodically. Kindly note that after such dates the members will lose their right to claim such dividend.

Financial Year	Date of Declaration	Due date of transfer unpaid dividend to IEPF
2007-08	25.09.2008	Transferred already to IEPF
2008-09	29.09.2009	28.10.2016
2009-10	02.09.2010	01.10.2017
2010-11	12.09.2011	11.10.2018
2011-12	14.09.2012	13.10.2019
2012-13	20.09.2013	19.10.2020
2013-14	27.09.2014	26.10.2021
2014-15	22.09.2015	21.10.2022

Disclosure with respect to demat suspense account/unclaimed suspense Account

The Company does not have any shares in the demat suspense account/unclaimed suspense account.

Proceeds from public issues, rights issues, preferential issues, etc. Not Applicable.

The company has adopted a policy on dissemination of information on the material events to stock exchanges in accordance with the regulation 30 of the SEBI (LODR) Regulations, 2015. The said policy is available on the website of the company at: <http://reports.swastika.co.in/InvestorRelation/RE11022016a8675.pdf>

The company has adopted the policy on preservation of documents in accordance with the regulation 9 of the SEBI (LODR) Regulations, 2015. The documents preservation policy is available on the website of the company at: <http://reports.swastika.co.in/InvestorRelation/RE11022016a8675.pdf>

Code of Conduct

The Board of Directors has laid down the Code of Conduct for all the Board Members and members of the senior management. The Code is also placed on the Company's website www.swastika.co.in. A certificate from the Managing Director, affirming compliance of the said Code by all the Board Members and members of the senior management to whom the Code is applicable, is annexed separately to this report.

Further, the Directors and the Senior Management of the Company has submitted disclosure to the Board that they do not have any material financial and commercial transactions that may have a potential conflict with the interest of the Company at large.

MD & CFO Certification

The Managing Director and the Chief Financial Officer of the Company gives annual certification on financial reporting and internal controls to the Board in terms of Regulation 17(8) read with Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Managing Director and the Chief Financial Officer also give quarterly certification on financial results to the Board in terms of Regulation 33(2)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Copy of said certificate is annexed with this report.

Certificate on Corporate Governance

The statutory auditors have certified that the Company has complied with the conditions of Corporate Governance as stipulated in terms of Regulation 34(3) read with schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the same is annexed to this Report.



DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT

Compliance with the Code of Business Conduct and Ethics

I, Sunil Nyati, Managing Director of Swastika Investmart Limited declare that all the Members of the Board of Directors and Senior Management Personnel have affirmed compliance with the Code of Conduct for the year ended 31st March, 2016.

Place: Indore

Date : 9th August, 2016

For Swastika Investmart Limited

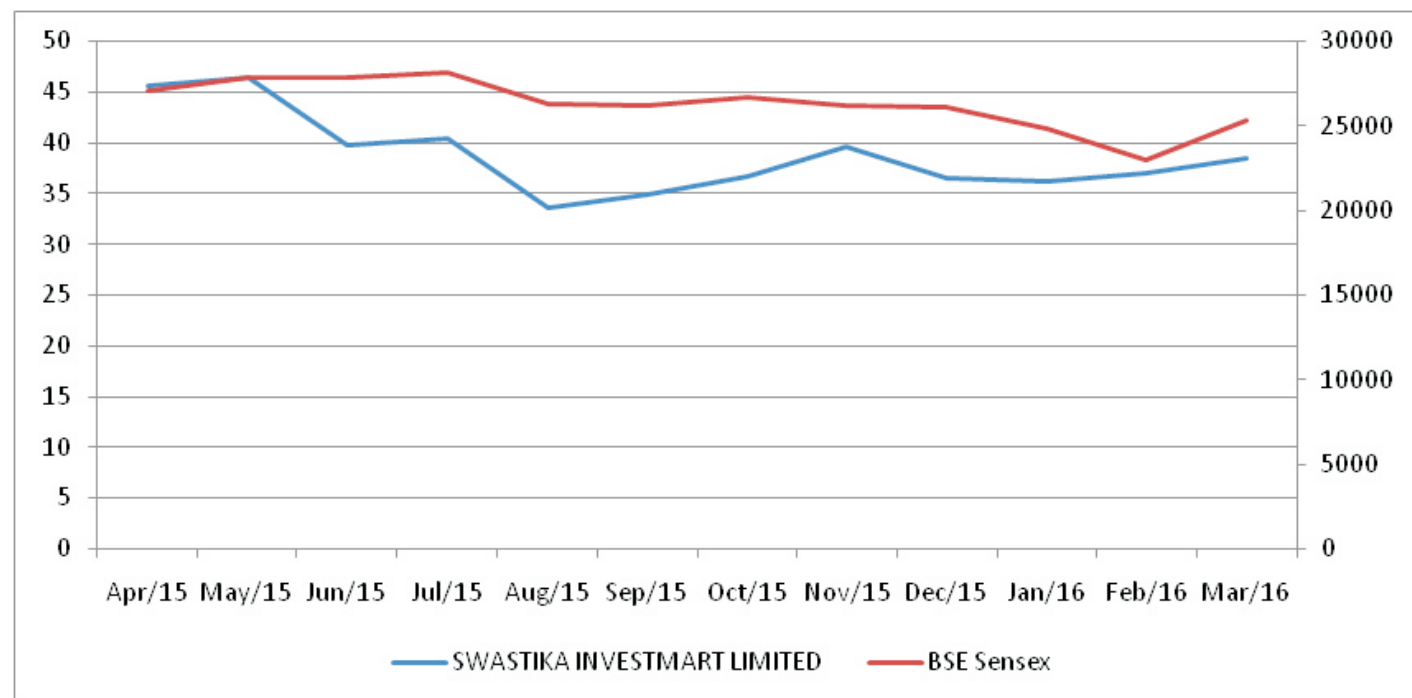
**Sunil Nyati
(DIN: 00015963)
Managing Director**



❖ **Table 1 : Market Price Data**

April, 2015 to March, 2016 at BSE

Month	Apr-15	May-15	June-15	July-15	Aug-15	Sept-15	Oct-15	Nov-15	Dec-15	Jan-16	Feb-16	March-16
High	61.90	58.70	52.80	49.15	45.00	40.75	40.95	45.10	40.90	40.30	47.95	47.25
Low	36.60	41.25	33.20	33.25	31.00	28.95	34.00	33.15	33.60	34.30	34.55	33.40

❖ **Table 2- Relative Performance of Share Price V/S. BSE Sensex:**❖ **Table 3- Distribution of shareholding according to size class as on 31 March 2016**

Category (Shares)	Share Holder	% of Total Share Holder	Shares	% of Total Shares
Upto-100	410	42.89	22163	0.75
101-200	124	12.97	23501	0.79
201-300	59	6.17	16861	0.57
301-400	33	3.45	13007	0.44
401-500	93	9.73	46111	1.56
501-1000	105	10.98	84433	2.85
1001-2000	33	3.45	47277	1.60
2001-3000	16	1.67	41200	1.39
3001-4000	8	0.84	29050	0.98
4001-5000	31	3.24	152803	5.16
5001-10000	17	1.78	110243	3.72
10000 ABOVE	27	2.82	2373051	80.18
Total	956	100	2959700	100

❖ Table 4- : SHAREHOLDING PATTERN AS AT 31ST MARCH 2016

S.No.	Particulars	No. of Shareholders	No. of Share	% of Holding
(A)	Promoter Holding			
	(a) Individuals (b) Bodies Corporate	17	1877048	63.42%
	Sub-Total (A)	17	1877048	63.42%
(B)	Public shareholding			
	1). Institutions (a) Mutual Funds/UTI (b) Financial Institutions/Banks (c) Foreign Portfolio Investor (d) Insurance Companies (e) Foreign Financial Institution (f) Foreign Mutual Fund	0	0	0
	Sub-Total (B)(1)	0	0	0
	2). Non-institutions (a) Bodies Corporate (b) Individuals I. Individual Shareholders holding nominal share capital up to 2 lac II. Individual Shareholders holding nominal share capital in excess of 2 lac (c) Trusts (d) Foreign National (e) Hindu Undivided Family (f) Foreign Companies (g) NRI & OCB (h) Clearing Member	26 902 5 4 2	335824 581664 163130 2007 27	11.35% 19.65% 5.51% 0.07% 0.00%
	Sub-Total (B)(2)	939	1082652	36.58%
(B)	Total Public Shareholding	939	1082652	36.58%
(C)	Shares held by Custodians and against which Depository Receipts have been issued	0	0	0
	Grand Total (A)+(B)+(C)	956	2959700	100%

MD & CFO COMPLIANCE CERTIFICATE

To
The Board of Directors
Swastika Investmart Limited

Pursuant to Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We hereby certify to the Board of Directors of **SWASTIKA INVESTMART LIMITED** that :-

- A. We have reviewed financial statements and the cash flow statement for the year ended 31.03.2016 and that to the best of our knowledge and belief:
- (1) these financial statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (2) these financial statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. We further state that, to the best of our knowledge and belief, no transactions entered into by the company during the year ended 31.03.2016 which are fraudulent, illegal or violative of the company's code of conduct.
- C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- D. We have indicated to the auditors and the Audit committee:-
- (1) significant changes in internal control over financial reporting during the year;
 - (2) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - (3) instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Place: Indore

Date : 24th May, 2016

For Swastka Investmart Limited

Parth Nyati
 Chief Financial officer

Sunil Nyati
 Managing Director
 (Din No.00015963)



AUDITORS' CERTIFICATE REGARDING COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE

To the Members of **SWASTIKA INVESTMART LIMITED**

We have examined the compliance of conditions of Corporate Governance by Swastika Investmart Limited ('the Company'), for the year ended 31st March 2016, as stipulated in Clause 49 of the Listing Agreement ('Listing Agreement') of the Company with the stock exchanges and as per regulations 17 to 27, clauses (b) to (i) of sub-regulation (2) of regulation 46 and paragraphs C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Agreement/Listing Regulations, as applicable.

We have examined the relevant records of the Company in accordance with the Generally Accepted Auditing Standards in India, to the extent relevant, and as per the Guidance Note on Certification of Corporate Governance issued by the Institute of the Chartered Accountants of India.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

Place: Indore
Date: 9th August, 2016

FOR R.S. BANSAL & COMPANY
Chartered Accountants
FRN 000939C

Vijay Bansal
(Partner)
M. No. 075344



Annexure to the Director's Report Management Discussion and Analysis

Indian Economy

Financial Year 2015-16 was marked by a weak global economic environment, sharp downturn in the commodity prices, slowdown in China and gradual nature of the domestic economic recovery and high corporate leverage. The Indian economy continued to make progress during the year, with improvement in key macroeconomic parameters and focused government initiatives to drive sustainable growth. Inflation, fiscal deficit and current account balance have exhibited distinct sign of improvement. As per the estimates of government, the country is expected to register a GDP growth of 7.6% in the F.Y. 2015-16 as compared to 7.2% in F.Y. 2014-15, recording the highest percentage increase in the last five years. This year, India became the fastest growing major economy, surpassing China in terms of GDP growth. The economic reforms introduced by the government, a stable macro-economic environment and the support from fall in the global commodity prices are some of the factors that helped India to achieve robust economic growth survey.

In FY 2015-16, Government's fiscal deficit has fallen to 3.9% of GDP as compared to 4.1% of GDP in FY 2014-15. The reduction came through curtailed current expenditure and through augmentation of tax revenue growth that exceeded the budgeted estimates.

Inflation measured by the Consumer Price Index (CPI), which averaged around 4.9% in Fiscal 2016 as compared to 6.25% in Fiscal 2015 on the back of a steep fall in Commodity and Crude prices and better food supply management, despite the second straight year of deficient rainfall. The CPI has been well within the RBI's projected range, providing room for interest rates cut and maintaining of growth. With inflation remaining within its target range, the Reserve Bank of India reduced the repo rate by a cumulative of 75 bps in the FY 2015-16 bringing the repo rate to 6.75%. In April 2016, RBI has reduced the repo rate by a further 25 basis points to 6.50%.

During the FY 2015-16, the government announced several policy measures. A composite cap of foreign investments was introduced which is applicable across all sectors and has brought different kinds of foreign investments under a single combined limit. The government announced several new schemes including pension and insurance schemes and a financial scheme for micro, small and medium enterprises. The initiatives like Make in India, Ease of Doing Business, Start Up India, Digital India, and Smart Cities, etc. are clear indicators of government's intent to encourage employment, generate domestic demand and facilitate overall growth that will ensure that India remains a favoured base for investment.

Industry Structure and Development

Indian Stock Exchanges are regulated by the Securities and Exchange Board of India (SEBI). Before October 2015, the commodity trading was regulated by Forward Market Commission (FMC). However there was a historic merger of FMC with SEBI resulting in a single regulator for both securities and commodities.

The Equity market in the financial year 2015-16, with close to 10% drop in BSE Sensex through FY 2015-16. The BSE Mid-cap index lost 1.2% while the BSE Small-cap index lost 5.4%. FIIs registered net outflow this year, after six consecutive years of strong net inflows.

However, the FII outflow was countered to some extent by renewed inflows by DIIs, who saw record net inflows into equity mutual funds after five consecutive years of net outflows. This was led by a healthy rise in retail and HNI investor folios over the last year. Further a 9.2% rally in March 2016, the best monthly performance in four years and the best march returns, meant that the ending was better than the beginning for the BSE benchmark. FIIs have made a strong comeback to the market with buying to the tune of Rs.22,849.20 crore in March 2016.

Mutual Funds purchased shares worth a record Rs.66,218 crore in the cash segment in the F.Y.2015-16, aided by large inflows from Mutual Funds by local investors. A crash in commodity and crude oil price and rate hike by US Federal Reserve for the first time in a decade contributed to pulling down the equity market.

Heading into a new year, investors hope on better earning growth, a stable China economy and a weakening US dollar. The stock market is expected to see an upward momentum in the F.Y. 2016-17. This will be aided by a pickup in the economy, supported by expected money policy easing by the Reserve Bank of India and a better monsoon after two years of drought.

Outlook

Despite a number of years of declining equity volumes globally, the outlook for the Indian Capital market is still quite positive. India's key structural macro drivers like GDP growth, deficit under control, favourable commodity cycle, government's focus in its reform process will well differentiate India as compared to other emerging countries which are likely to support the economic growth. If India continues to develop as a resilient growth economy and one of the most attractive emerging markets for investments, then over the medium to long term investors and higher volume levels will return to the market.



In the long term, given the outlook for continued growth and wealth creation in India, we continue to believe that corporate profits and equity market performance will warrant continued interest from Indian Institutional Investors and Foreign Investors. FII flows may be robust in the financial year 2016-17 as the Indian economy could continue to outperform its emerging market peers. The securities market would continue to be driven by introduction of newer products and services for investments and risk mitigation through better technology.

Your Company will be focusing on activation of inactive accounts along with acquiring fresh clients into the capital markets. Your Company expects a great revival of IPO/FPO market which is expected to bring retail investors in the market. Your Company is planning to provide wide range of financial services to present and prospective clients under one roof. Equity market will give robust returns to retail investors over the long term.

Financial Performance

During the year under review, the brokerage income for the year was Rs. 15.94 crores increased by 7.62% as compared to Rs. 14.81 crores last year. Other operating revenue from Share Broking business such as Turnover Charges and Delay Pay in Charges has been reduced substantially as compared to last year which result in decrease in overall Revenue from Operation to Rs. 21.10 crores in current year as compared to Rs. 21.75 crores last year. Other Income for the year decrease by 7.02% to Rs. 1.59 crores as compared to Rs. 1.71 crores last year.

Total expenses increased during the year to Rs. 22.92 crores this year as compared to Rs. 19.83 crores last year. Employees benefits expense increased by 24.62% as compared to last year due to increase in number of new branches and employees and increment of employees. Other Expenses has been increased substantially to Rs. 12.24 crores this year as compared to Rs. 9.87 crores last year primarily due to increase in expenses due to opening of new branches during the year and loss on F&O during the year.

The Company has reported loss of Rs. 0.23 crores as compared to profit of Rs. 3.62 crore last year. The loss during the year was mainly due to increase in expenses due to opening of new branches and increase in number of employees as compared to previous year.

Long-term investments increased from Rs. 9.33 crores to Rs. 10.75 crores on a year on year basis. Current assets comprise of trade receivables, inventories, cash and bank balances, short term loans and advances and other current assets. As of March 31, 2016, the cash and bank balances were Rs. 4.59 crores, from Rs. 4.87 crores a year back. Current liabilities mainly consist of current liabilities in connection with margin monies deposited by customers to facilitate trading on their behalf and amounts payable to customers on whose behalf we undertake trades as well as amounts payable to exchanges. It was Rs. 49.03 crores as on March 31, 2016, from Rs. 46.26 crores a year back including short-term borrowings. Total provisions were Rs. 1.93 crores as on March 31, 2016.

Risk Management Policies

We, at Swastika have an adequate risk management policy appropriate to the size and nature of the business. The objective of our risk management policy is to protect the Company from risks associated with the business while simultaneously creating an environment conducive for its growth. Timely and effective risk management is of prime importance to our continued success. We have put in place robust systems and processes, along with appropriate review mechanism to actively monitor, manage and mitigate the risks. Strategies, policies and limits are designed to ensure that risks are properly diversified. Report of top risks and risk event updates is periodically placed before the Board of Directors. The Board of Directors reviews this reports and the course of action taken or to be taken to manage and mitigate the risks. Our strong brand image, wide and ever expanding distribution network, diversified suite of services, fair and transparent business practices enables us to manage and mitigate the risks.

Risk and Concern

The Company's performance purely depends on the participation of retail clients. The performance of the company relies upon the volume and value of trade executed on the trading platform, the number of active clients in the market.

Any adverse change in the regulatory and policy environment in which the Company operates could affect our business, financial condition and results of operations.

The industry in which company operates is highly competitive and we compete with the wide range of market participants for brokerage, clients.

The Company operates in a highly regulated industry and compliance function forms a critical part of the Company's operations. If we fail to comply with our legal and regulatory obligations, we may be subject to fines and other legal proceedings. Changes in government policies could adversely affect trading volumes traded on Stock exchanges.

The company operates in a business environment that continues to experience significant and rapid technology changes which can affect the performance of the company.

Internal Control System

The Company has maintained adequate internal control systems commensurate with the nature of business, size and complexity of its operations. The Company maintains a system of internal controls designed to provide a high degree of assurance regarding the effectiveness and efficiency of operations, the adequacy of safeguards for assets, the reliability of financial controls and compliance with applicable laws and regulations. These controls ensure that financial and other records are reliable for preparing financial statements and other information.

The internal audit is conducted by an independent firm and reports of Internal Auditors are reviewed by the Audit Committee. The Internal Auditor conducts comprehensive audits of functional areas and operations of the Company to examine the adequacy of and compliance with policies, plans and statutory requirements. Significant audit observations and follow-up actions thereon are reported to the Audit Committee. The Audit Committee review the findings and ensures corrective measures are taken keeping in mind the organization's requirements, growth prospect and ever evolving business environment.

Human Resource Management

Swastika believes that Human Capital is the key for its present and future success. The human resource strategy of Swastika is to implement benchmark HR practices, offer meaningful career opportunities, work life balance, market linked compensations and an enabling work culture to its employees. The Company continues to focus on attracting, developing and retaining quality talent and on creating a work culture where employees can maximize their potential and contribute to the Company's business success.

Promoting internal mobility, recruiting and retaining best talent, encouraging sustained employee development, offering competitive compensation and engaging work environment are all factors that make Swastika an attractive employer.

DISCLOSURE OF ACCOUNTING TREATMENT

The Company has complied all the requirement of Accounting standard applicable to the company and during the year company has not changed any accounting policies.

Financial and Operational Performance

Financial and Operational Performance forms part of the annual report and is presented elsewhere in this report.

Cautionary Statement

Statements in the Management Discussion and Analysis relating to the Company's objectives, predictions, and outlook may be "forward-looking statements" within the meaning of applicable securities laws and regulations. Actual results may vary significantly from the forward looking statements contained in this document due to various risks and uncertainties.

These risks and uncertainties include the effect of economic and political conditions in India, volatility in interest rates and in the security market, new regulations and Government policies that may impact the Company's business as well as its ability to implement the strategy. The Company does not undertake to update these statements.



INDEPENDENT AUDITOR'S REPORT

To,
 The Members of,
 Swastika Investmart Limited
 1st Floor, Bandukwala Building,
 British Hotel Lane, Fort,
 Mumbai 400001, Maharashtra.

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **SWASTIKA INVESTMART LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances.

An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2016, and its loss and its cash flows for the year ended on that date.



Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors as on 31st March, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**".
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us :
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements Refer Note 22.1(b) to the financial statements;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

FOR R.S. BANSAL & COMPANY
CHARTERED ACCOUNTANTS
FRN-000939C

(VIJAY BANSAL)
(PARTNER)
M.NO. 075344

Date: 24th May, 2016
Place: Indore



“Annexure A” to the Independent Auditor's Report
Referred to in paragraph first under the heading of “Report on Other Legal and Regulatory Requirements” of our report of even date to the members of Swastika Investmart Limited for the year ended on 31st March 2016.

As required by the Companies (Auditor's Report) Order issued by the Central Government in the terms of Section 143(11) of the Companies Act, 2013, we further report that:-

(1) Fixed Assets: -

- (a) As informed to us, the company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets. The entire records have been maintained in electronic form.
- (b) As per information and explanation given to us, these fixed assets have been physically verified by the management at reasonable intervals, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets and no material discrepancies were observed on such verification.
- (c) As per information and explanation given to us, there is no immovable property held in the name of the company.

(2) Inventories: -

The inventory of the company comprises of shares and securities, which have been physically verified during the year by the management at reasonable intervals and there were no material discrepancies noticed on physical verification of stock as compared to book records.

(3) Loan Granted: -

- (a) According to the information and explanation given to us, the Company has granted unsecured loan to Swastika Fin-Mart Pvt. Ltd. being the company covered in the register maintained under section 189 of the Companies Act, 2013.
- (b) As per the information and explanation given to us, there was no stipulation as to payment of principal; hence we are unable to comment on this clause.
- (c) As per the information provided to us, the other terms & conditions of the grant of such loan are not prejudicial to the interest of the Company.
- (d) There was no amount overdue as at the end of the year.

(4) Loans, Investments, Securities and Guarantees: -

According to the information and explanation given to us, the Company has granted loan to Swastika Fin-Mart Private Limited and also provided security in connection with a loan taken by Swastika Fin-Mart Private Limited, in compliance with the provisions of Section 185 of the Act and in respect of investment made, the company has complied with the provisions of Section 186 of the Act.

(5) Public Deposit: -

In our opinion and according to the information and explanation given to us, the company has neither accepted nor invited any deposit from public within the provision of Section 73 to 76 of Companies Act, 2013 and rules made there under. As explained and informed to us, no order against the company has been passed by the Company Law Board, National Company Law Tribunal or Reserve Bank of India or any tribunal/court.

(6) Cost Record: -

As informed to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013.

(7) Statutory Dues: -

- (a) According to the information and explanation given to us, the Company has been generally regular in depositing undisputed statutory dues relating to Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Duties of Customs, Duties of Excise, Value Added Tax and any other statutory dues applicable to it with appropriate authorities. There are no undisputed statutory dues payable which are outstanding as at 31-03-2016 for a period of more than 6 months from the date they become payable, except to the following :

S. No.	Particulars	Amount (in Rs.)
1.	Income Tax on Assessment (A.Y. 2008-09 & 2009-10)	3,94,000/-

- (b) As informed and explained to us, there are some dues of Income Tax, Commercial Tax and other material statutory dues which have not been deposited on accounts of some dispute, which are detailed as below:-

(Amount in Rupees)

Statute	Forum where Dispute is pending	Amount involved	Financial Year to which the amount relates
Income Tax Act	CIT (A) - 9, Mumbai	5,22,970/-	F.Y. 2012-13 (A.Y. 2013-14)
Income Tax Act	CIT (A) - 9, Mumbai	9,80,090/-	F.Y. 2011-12 (A.Y. 2012-13)
Income Tax Act	ITAT, Mumbai	53,56,928/-	F.Y. 2010-11 (A.Y. 2011-12)
Income Tax Act	CIT (A) - 9, Mumbai	93,375/-	F.Y. 2006-07 (A.Y. 2007-08)

- (8) **Default in repayment of dues to Financial Institutions, Banks, and Government or debenture holders: -**
Based on our audit and according to information and explanation given to us by the management, we are of the opinion that the company has not defaulted in repayment of dues to Financial Institutions, Banks or Government and no debentures have been issued by the Company till the date.
- (9) **Application of Term Loans and Initial/Further Public Offer:-**
According to information and explanation given to us, the company has not raised money by way of Initial/Further Public Offer and no term loan has been obtained by the company.
- (10) **Fraud Noticed or Reported: -**
To the best of our knowledge and belief and according to the information & explanation given to us, no fraud by the company or any fraud on the company by its officers or employees was noticed or reported during the year.
- (11) **Managerial Remuneration:-**
As informed and explained to us, the managerial remuneration has been provided in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule V to the Companies Act, 2013.
- (12) **Nidhi Company:-**
To the best of our knowledge and belief, the company is not a Nidhi Company; hence this clause is not applicable.
- (13) **Related Party Transactions:-**
To the best of our knowledge and belief and according to the information & explanation given to us, all the transactions with the related parties are in accordance with the provisions of section 188 and 177 of the Companies Act, 2013 and all the details have been disclosed in the Financial Statements as required by the accounting standards.
- (14) **Preferential Allotment/ Private Placement: -**
As informed and explained to us, the company has not made any preferential allotment/ private placement of shares or fully or partly convertible debentures during the year.
- (15) **Non-Cash Transactions:-**
According to information and explanation given to us, the company has not entered into any non-cash transactions with directors or persons connected with him.
- (16) **Registration with Reserve Bank of India: -**
The Company is engaged in share broking business and therefore, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For R. S. Bansal & Company
Chartered Accountants
Firm Reg. No.: 000939C

Vijay Bansal
Partner
Membership No. : 075344

Place: Indore
Date: 24th May, 2016

"Annexure B" to the Independent Auditor's Report

Referred to in paragraph second under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date to the members of Swastika Investmart Limited for the year ended on 31st March 2016

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **SWASTIKA INVESTMART LIMITED** ("the Company") as of March 31, 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for laying down and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Standards on Auditing, to the extent applicable to an audit of internal financial controls and the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note"), both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

1. Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
3. Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For R. S. Bansal & Company
Chartered Accountants
Firm Reg. No.: 000939C

Vijay Bansal
Partner
Membership No. : 075344

Place: Indore
Date: 24th May, 2016



BALANCE SHEET AS AT MARCH 31, 2016

CIN : L65910MH1992PLC067052

Particulars	Note No.	As At 31.3.2016 ₹	As At 31.3.2015 ₹
I. EQUITY AND LIABILITIES			
1 Shareholders' Funds			
(a) Share Capital	2	29,825,500	29,825,500
(b) Reserves and Surplus	3	108,325,889	113,690,589
		138,151,389	143,516,089
2 Non-Current Liabilities			
(a) Deferred Tax Liabilities (Net)		447,543	941,499
		447,543	941,449
3 Current Liabilities			
(a) Short-Term Borrowings	4	97,348,066	47,336,179
(b) Trade Payables	5	4,697,534	1,057,269
(c) Other Current Liabilities	6	368,927,403	379,025,869
(d) Short-Term Provisions	7	19,346,926	35,205,009
		490,319,929	462,624,326
TOTAL		628,918,861	607,081,864
II. ASSETS			
1 Non-Current Assets			
(a) Fixed Assets	8		
(i) Tangible Assets		34,320,510	33,735,483
(ii) Intangible Assets		5,788,963	5,563,967
(b) Non-Current Investments	9	107,497,017	93,269,520
(c) Long-Term Loans and Advances	10	17,575,000	18,092,720
(d) Other Non-Current Assets	11	3,725,000	1,838,862
		168,906,490	152,500,552
2 Current Assets			
(a) Inventories	12	15,675,506	14,107,890
(b) Trade Receivables	13	372,457,256	361,424,629
(c) Cash and Bank Balances	14	45,882,447	48,661,045
(d) Short-Term Loans and Advances	15	24,861,471	29,406,558
(e) Other Current Assets	16	1,135,691	981,190
		460,012,371	454,581,312
TOTAL		628,918,861	607,081,864

Significant Accounting Policies
Other Notes to Financial Statements

1
22

As per our separate report attached
For R.S. Bansal & Co.
Chartered Accountants
FRN : 000939C

Vijay Bansal
Partner
M. No. 075344

Place : Indore
Date : May 24, 2016

For & on behalf of the Board of Directors
Swastika Investmart Limited

Sunil Nyati
Managing Director
DIN : 00015963

Parth Nyati
Chief Financial Officer

Anita Nyati
Whole Time Director
DIN : 01454595

Shikha Bansal
Company Secretary

Statement of Profit and Loss for the year ended March 31, 2016

CIN : L65910MH1992PLC067052

Particulars	Note No.	For the year ended 31.3.2016 ₹	For the year ended 31.3.2015 ₹
I. Revenue from Operations	17	211,035,662	217,475,637
II. Other Income	18	15,873,555	17,094,413
III. Total Revenue (I + II)		226,909,217	234,570,050
IV. Expenses:			
Purchases of Shares and Securities		2,341,707	9,291,130
Decrease/(Increase) in inventories of Shares and Securities		(1,567,616)	(1,402,900)
Employee Benefits Expense	19	81,359,503	65,287,275
Finance Costs	20	14,864,117	14,608,473
Depreciation and Amortization Expense	8	9,825,976	11,854,228
Other Expenses	21	122,381,900	98,695,719
Total Expenses		229,205,587	198,333,925
V. Profit/(Loss) before Exceptional and Extraordinary Items and Tax (III-IV)		(2,296,370)	36,236,125
VI. Exceptional Items		-	-
VII. Profit / (Loss) before Extraordinary Items and Tax (V-VI)		(2,296,370)	36,236,125
VIII. Extraordinary Items		-	-
IX Profit / (Loss) before Tax (VII- VIII)		(2,296,370)	36,236,125
X Tax Expense:			
(1) Current tax		-	13,703,180
(2) Deferred tax		(493,906)	(1,668,256)
XI Profit / (Loss) for the Year (IX-X)		(1,802,464)	24,201,201
XII Earnings per Equity Share:			
(1) Basic		(0.61)	8.18
(2) Diluted		(0.61)	8.18

Significant Accounting Policies

1

Other Notes to Financial Statements

22

As per our separate report attached
For R.S. Bansal & Co.
Chartered Accountants
FRN : 000939C

For & on behalf of the Board of Directors
Swastika Investmart Limited

Vijay Bansal
Partner
M. No. 075344

Sunil Nyati
Managing Director
DIN : 00015963

Anita Nyati
Whole Time Director
DIN : 01454595

Place : Indore
Date : May 24, 2016

Parth Nyati
Chief Financial Officer

Shikha Bansal
Company Secretary



Cash Flow Statement for the year ended March 31, 2016

CIN : L65910MH1992PLC067052

Particulars	For the year ended 31.3.2016 ₹	For the year ended 31.3.2015 ₹
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax	(2,296,370)	36,236,125
Adjustments for :		
Excess Provision Written Back	(837,284)	-
Net Profit before Tax and Extra Ordinary items	(3,133,654)	36,236,125
Adjustments to reconcile Net Profit before Tax to cash provided by Operating activities		
Depreciation	9,825,976	11,854,228
Wealth Tax	-	27,280
(Profit) / Loss on sale of Investments	(9,953,696)	(3,077,708)
(Profit) / Loss on sale of Fixed Assets	64,795	75,814
Dividend Income	(2,097,886)	(1,256,563)
Interest Income	(2,852,214)	(3,566,266)
Interest Expenses	13,895,381	14,015,660
Operating Profit before Working Capital Changes	5,748,702	54,308,570
Adjustments for :		
Short-term Borrowings	50,011,887	(79,574,399)
Trade Payables	3,640,265	815,332
Other Current Liabilities	(10,019,271)	38,629,399
Short-term Provisions	(2,116,719)	5,217,429
Inventories	(1,567,616)	(1,402,900)
Trade Receivables	(11,032,627)	44,728,385
Short-term Loans and Advances	(5,654,288)	(1,410,835)
Other Current Assets	(154,501)	2,249,392
Other Non Current Assets	(1,886,138)	87,672
Cash Generated from Operations	26,969,694	63,648,045
Direct Taxes Paid	(3,531,085)	(12,493,320)
Net Cash Flow from Operating Activities (A)	23,438,609	51,154,725
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(11,108,094)	(14,002,330)
Proceeds from Sale of Fixed Assets	407,300	66,250
Purchase of Investments (Shares and Securities)	(19,108,760)	(38,660,678)
Fixed Deposit	(8,213,182)	(3,551,181)
Proceeds from Sales of Investments	14,834,959	19,311,448
Loans & Advances	517,720	356,000
Dividend Received	2,097,886	1,256,563
Interest Received	2,852,214	3,566,266
Net Cash flow from Investing Activities (B)	(17,719,957)	(31,657,662)
C CASH FLOW FROM FINANCING ACTIVITIES		
Interest Paid	(13,895,381)	(14,015,660)
Dividend & Dividend Tax	(3,641,431)	(3,581,699)
Net Cash Flow from Financing Activities (C)	(17,536,812)	(17,597,359)

Particulars	For the year ended 31.3.2016 ₹	For the year ended 31.3.2015 ₹
Net Increase in Cash & Cash Equivalents (A+B+C)	(11,818,160)	1,899,704
Cash & Cash Equivalents (Opening)	21,161,045	19,261,341
Cash & Cash Equivalents (Closing)	9,342,885	21,161,045

Notes :

- 1) Previous year figures have been regrouped / rearranged wherever necessary.
- 2) Cash & Cash Equivalents as on 31.03.2016 includes Unclaimed Dividend of Rs.522,066/- (Previous Year-Rs. 601,261).

!As per our Separate Report Attached

For R.S. Bansal & Co.
Chartered Accountants
FRN : 000939C

Vijay Bansal
Partner
M. No. 075344

Place : Indore
Date : May 24, 2016

For & on behalf of the Board of Directors
Swastika Investmart Limited

Sunil Nyati
Managing Director
DIN : 00015963

Parth Nyati
Chief Financial Officer

Anita Nyati
Whole Time Director
DIN : 01454595

Shikha Bansal
Company Secretary

NOTE 1 : SIGNIFICANT ACCOUNTING POLICIES**1.1. a) BASIS OF PREPARATION OF FINANCIAL STATEMENTS :**

The Company maintains its accounts on accrual basis following the historical cost convention in accordance with the Generally Accepted Accounting Principles (GAAP) and in compliance with the Accounting Standard specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014.

b) USE OF ESTIMATES:

The Preparation of Financial statements in conformity with Generally Accepted Accounting Principles requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Differences between actual results and estimates are recognized in the period in which the results are known.

1.2. EMPLOYEE BENEFITS:**(a) Short Term Employee Benefits**

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, bonus, incentives, etc. are recognized in the period in which the employee renders the related services.

(b) Post- Employment Benefits

(i) **Defined Contribution Plans:** The Company's contribution paid/payable under the Provident Fund Scheme is recognized as expense in the Statement of Profit and Loss during the period in which the employee renders the related service.

(ii) **Defined Benefit Plans:** The Company has taken Group Gratuity Cash Accumulation Policy issued by the Life Insurance Corporation of India (LIC). The present value of the obligation under such defined benefit plans is determined based on actuarial valuation as advised by LIC, using the Projected Unit Credit method, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.



The obligation is measured at the present value of the estimated future cash flows. The discount rates used for determining the present value of the obligation under defined benefit plans, are as advised by LIC. The Actuarial gains or losses are recognized immediately in the Statement of Profit & Loss.

1.3. PROVISION FOR CONTINGENT LIABILITIES AND CONTINGENT ASSETS:

Provision involving a substantial degree of estimation in measurement is recognized when there is a present obligation as a result of past events and is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the Financial Statements. Contingent Assets are neither recognized nor disclosed in the Financial Statements.

1.4. REVENUE RECOGNITION

- a) Brokerage from secondary market is recognized as per contracted rates on the execution of transactions on behalf of the clients on the trade date and is exclusive of Service Tax and Securities Transaction Tax (STT) wherever applicable.
- b) Income from Sale of Shares and Securities is recognized on the date of billing of the relevant transactions.
- c) Income from Depository operations is accounted on accrual basis.
- d) Equity Index / Stock Future/Currency Futures
 - i) Equity Index / Stock Futures/ Currency Futures are marked to market on a daily basis. Debit or Credit balance disclosed under Loans and Advances or Current Liabilities, respectively, in the Mark to Market Margin Equity Index / Stock Futures/Currency Account, represents the net amount paid or received on the basis of movement in the process of Index / Stock futures /Currency Futures till the balance sheet date.
 - ii) As on the Balance Sheet Date, Profit / Loss on open position in Equity Index /Stock Futures/Currency Futures is accounted as follows :
 - Credit balance in the Mark-to-Market Margin Equity Index/ Stock Futures /Currency Futures Account being the anticipated profit, is ignored and no credit for the same is taken in the Statement of Profit and Loss.
 - Debit balance in the Mark-to-Market Margin Equity Index/ Stock Futures/Currency Futures Account, being the anticipated loss, is provided in the Statement of Profit and Loss.
 - iii) On final settlement or squaring up of contracts for Equity Index/ Stock Futures/ Currency Futures, the Profit or Loss is calculated as the difference between the settlement / squaring up price and the contract price. Accordingly, debit or credit balance pertaining to the settled /squared - up contract in Mark to Market Margin - Equity Index/ Stock Futures /Currency Futures Account after adjustment of the provision for anticipated losses is recognized in the Statement of Profit and Loss. When more than one contract in respect of the relevant series of Equity Index/ Stock Futures /Currency Futures contract to which the squared up contract pertains is outstanding at the time of the squaring up of the contract, the contract price of the contract so squared up is determined using the weighted average cost method for calculating the Profit / Loss on Squaring up.
- e) Option Contracts
 - i) At the time of final settlement Premium paid/ received is recognized as an expense/ income on exercise of Option. Further, difference between the final settlement price as on the exercise/ expiry date and the strike price is recognized as Income / Loss.
 - ii) At the time of squaring off difference between the premium paid and received on squared off transaction is treated as Profit or Loss.
- f) Income from Delay Pay in Charges and Interest is recognized on a time proportion basis.
- g) Dividend income is recognized only when the right to receive is established.
- h) Advisory fees and other income are accounted on accrual basis, net of service tax.



1.5 FIXED ASSETS AND DEPRECIATION

- a) Fixed Assets are stated at cost of acquisition including incidental expenses related to such acquisition and installation less accumulated depreciation.
- b) Depreciation is provided under the Straight Line Method (SLM) based on the useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.
- c) Membership Rights in Stock Exchanges are amortized on straight- line basis over a period of 20 years according to the Management decision on the basis of its useful life.
- d) Other Intangible assets are stated at cost and are amortized on straight-line basis over the period of 6 years on the basis of useful life determined as per the economic benefit of the asset.

1.6 INVESTMENTS

Investments are stated at cost of acquisition since they are long term in nature.

1.7 STOCK- IN- TRADE

Stock in- trade of shares & securities are valued at lower of the cost or market value on individual scrip by scrip basis.

1.8 TAXES ON INCOME

- a) Tax on income for the current period is determined on the basis of estimated taxable income in accordance with the provisions of the Income Tax Act, 1961.
- b) Deferred Tax is recognized, subject to the consideration of prudence, on timing differences, being the difference between taxable incomes & accounting income that originate in one period and are capable of reversal in one or more subsequent period.
- c) Deferred Tax assets are recognized and carried forward only to the extent that there is a reasonable certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realized.

1.9 IMPAIRMENT OF ASSETS

At each balance sheet date, the management reviews the carrying amount of all the assets to determine whether there is any indication that those assets were impaired .If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment loss. And the impairment loss, if any, is debited to the Statement of Profit and Loss.



NOTE - 2 : SHARE CAPITAL**A : Authorised, Issued, Subscribed and Paid Up**

Particulars	As At 31.3.2016 ₹	As At 31.3.2015 ₹
Authorised		
5,000,000 Equity Shares of Rs. 10 each (Previous Year 5,000,000 Equity Shares of Rs. 10 each)	50,000,000	50,000,000
Issued		
2,959,700 Equity Shares of Rs.10 each (Previous Year 2,959,700 Equity Shares of Rs. 10 each)	29,597,000	29,597,000
Subscribed & Paid up		
2,959,700 Equity Shares of Rs.10 each fully paid (Previous Year 2,959,700 Equity Shares of Rs. 10 each)	29,597,000	29,597,000
Add : Share Forfeiture	228,500	228,500
Total	29,825,500	29,825,500

The Company has only one class of shares i.e. equity shares with equal rights for dividend and repayment. Each holder of shares is entitled to one vote per share. Dividend on equity shares whenever proposed by the Board of Directors is subject to the approval of the shareholders in the Annual general meeting.

B : Reconciliation of the number of Shares as at the beginning and at the end of the Financial Year

Particulars	Equity Shares		Equity Shares	
	As at 31 March 2016		As at 31 March 2015	
	Amount (₹)	Number	Amount (₹)	Number
Shares outstanding at the beginning of the year	29,597,000	2,959,700	29,597,000	2,959,700
Shares outstanding at the end of the year	29,597,000	2,959,700	29,597,000	2,959,700

C : Shareholders holding more than 5% of Shares

Name of the Shareholder	As at 31 March 2016		As at 31 March 2015	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Sunil Nyati	468,398	15.83	398,900	13.48
Anita Nyati	298,000	10.07	298,000	10.07
Devashish Nyati	287,000	9.70	287,000	9.70
Parth Nyati	287,000	9.70	287,000	9.70
Anil Nyati	154,400	5.22	154,400	5.22

Particulars	As At 31.3.2016 ₹	As At 31.3.2015 ₹
NOTE 3 : RESERVES AND SURPLUS		
(A) General Reserve		
Opening Balance	106,941,419	86,941,419
(+) Current Year Transfer	-	20,000,000
(-) Written Back in Current Year	-	-
Closing Balance (A)	106,941,419	106,941,419
(B) Surplus of Statement of Profit and Loss		
Opening balance	6,749,170	6,133,070
(+) Net Profit / (Loss) for the current year	(1,802,464)	24,201,201
	4,946,706	30,334,271
Less: Appropriations during the year:		
Proposed Dividends	2,959,700	2,959,700
Dividend Distribution Tax	602,536	625,401
Transfer to General Reserves	-	20,000,000
Closing Balance (B)	1,384,470	6,749,170
Grand Total (A+B)	108,325,889	113,690,589
NOTE 4 : SHORT TERM BORROWINGS		
(A) Secured		
(i) ICICI Bank (LAS)	39,315,147	-
(ii) Aditya Birla Finance Limited (Secured By Pledge of Own Shares & Shares held in Clients' beneficiary account)	-	47,336,179
(iii) IndusInd Bank (Secured by immovable property of directors)	50,032,919	-
Total (A)	89,348,066	47,336,179
(B) Unsecured		
(i) Dhar Coal Product P. Ltd.	8,000,000	-
Total (B)	8,000,000	-
Grand Total (A+B)	97,348,066	47,336,179
NOTE 5 : TRADE PAYABLES		
(i) Creditors for Expenses	4,697,534	1,057,269
Total	4,697,534	1,057,269



Particulars	As At 31.3.2016 ₹	As At 31.3.2015 ₹
NOTE 6 : OTHER CURRENT LIABILITIES		
(A) Unpaid Dividends		
FY 07-08	-	148,343
FY 08-09	93,956	93,956
FY 09-10	64,949	64,949
FY 10-11	54,992	54,992
FY 11-12	85,534	85,534
FY 12-13	73,858	74,858
FY 13-14	76,029	78,629
FY 14-15	72,748	-
Total (A)	522,066	601,261
(B) Other Payables		
(i) Credit Balance of banks due to cheque overdrawn	42,686,511	107,327,809
(ii) Credit Balances of Sub-brokers / Associates	6,810,999	1,286,190
(iii) Security Deposits from Sub-brokers / Associates	16,792,203	14,345,199
(iv) Credit Balances of Clients	302,115,624	255,395,855
(iv) Creditors for Capital Goods	-	69,555
Total (B)	368,405,337	378,424,608
Grand Total (A+B)	368,927,403	379,025,869
NOTE 7: SHORT TERM PROVISIONS		
(A) Provision for Employee Benefits		
Salary & Reimbursements	8,521,575	6,782,348
Contribution to PF	86,251	32,665
Gratuity	79,773	1,812,137
Total (A)	8,687,599	8,627,150
(B) Others		
Income Tax	-	13,703,180
Dividend Payable	2,959,700	2,959,700
Dividend Tax Payable	602,536	602,536
Wealth Tax Payable	-	27,280
Income Tax on Assessment Payable (AY 08-09 and AY 09-10)	394,000	394,000
Interest Payable	275,543	1,359,204
Auditors Remuneration Payable	225,000	225,000
Contribution to IPF	1,001	760
Lease Line Exp. Payable	-	90,000
Mpls Charges Payable	-	156,536
General Expenses	1,282,522	2,131,518
V SAT Expenses	4,000	4,000
Professional Tax	39,264	47,562
TDS Payable	2,202,980	2,064,378
Expenses payable to Exchange	2,672,781	2,812,205
Total (B)	10,659,327	26,577,859
Grand Total (A+B)	19,346,926	35,205,009

NOTE 8 : FIXED ASSETS
DEPRECIATION CHART AS PER COMPANIES ACT, 2013 AS ON MARCH 31,2016

PARTICULARS	GROSS BLOCK				DEPRECIATION				(Amount ₹)	
	AS AT 01.04.2015	ADDITION	DEDUCTION	AS AT 31.03.2016	UPTO 1.04.2015	For the Year March 2016	WRITTEN BACK	UPTO 31.03.2016	AS AT 31.03.2016	AS AT 31.03.2015
A.Tangible Assets										
CAR	10,025,186	1,232,796	915,000	10,342,982	4,499,374	1,292,053	555,455	5,235,972	5,107,010	5,525,812
COMPUTER	23,593,690	2,463,089	-	26,056,779	18,663,981	3,129,139	-	21,793,120	4,263,659	4,929,709
FURNITURE	19,204,573	2,691,965	69,413	21,827,125	6,878,795	2,225,403	18,897	9,085,301	12,741,824	12,325,778
SCOOTER	239,816	-	-	239,816	227,135	4,464	-	231,599	8,217	12,681
AIR CONDITINOR	1,768,997	288,800	-	2,057,797	943,213	219,128	-	1,162,341	895,456	825,784
OFFICE EQUIPMENT	14,059,744	3,205,082	83,733	17,181,093	4,294,406	1,883,783	21,699	6,156,490	11,024,603	9,765,338
V-SAT	1,587,603	-	-	1,587,603	1,237,222	70,640	-	1,307,862	279,741	350,381
TOTAL-A	70,479,609	9,881,732	1,068,146	79,293,195	36,744,126	8,824,610	596,051	44,972,685	34,320,510	33,735,483
B.Intangible Assets										
INTANGIBLE ASSET	18,731,497	826,362	-	19,557,859	17,300,382	618,161	-	17,918,543	1,639,316	1,431,115
BSE CARD	6,500,001	-	-	6,500,001	3,250,000	325,000	-	3,575,000	2,925,001	3,250,001
MCX CARD	1,010,000	-	-	1,010,000	127,149	50,500	-	177,649	832,351	882,851
NSDL Membership	-	200,000	-	200,000	-	5,984	-	5,984	194,016	-
CDSL Membership	-	200,000	-	200,000	-	1,721	-	1,721	198,279	-
TOTAL-B	26,241,498	1,226,362	-	27,467,860	20,677,531	1,001,366	-	21,678,897	5,788,963	5,563,967
TOTAL (A+B)	96,721,107	11,108,094	1,068,146	106,761,055	57,421,657	9,825,976	596,051	66,651,582	40,109,473	39,299,450
PREVIOUS YEAR	82,948,478	14,002,330	229,701	96,721,107	45,655,066	11,854,228	87,637	57,421,657	39,299,450	37,293,412

NOTE 9 : NON-CURRENT INVESTMENTS
A. Trade Investments

Sr. No.	Name of the Body Corporate	Face Value (₹)	Subsidiary/ Associate/ JV/Controlled Entity/Others	No. of Shares / Units		Quoted / Unquoted	Partly Paid/ Fully Paid	Amount (₹)	
				As at 31 March 2016	As at 31 March 2015			As at 31 March 2016	As at 31 March 2015
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
(a)	Investment in Equity Instruments								
	Bombay Stock Exchange Limited	1	Others	55,874	55,874	Unquoted	Fully Paid	4,298	4,298
	Swastika Commodities Private Limited	10	Subsidiary	200,000	200,000	Unquoted	Fully Paid	15,065,000	15,065,000
	Swastika Fin-Mart Private Limited	10	Subsidiary	2,110,000	2,110,000	Unquoted	Fully Paid	21,100,400	21,100,400
	Swastika Insurance Services Limited	10	Subsidiary	49,400	49,400	Unquoted	Fully Paid	494,000	494,000
							Total(A)	36,663,698	36,663,698



B. Other Investments

Sr. No.	Name of the Body Corporate	Face Value (₹)	Subsidiary/ Associate/ JV/Controlled Entity/Others	No. of Shares / Units		Quoted / Unquoted	Partly Paid/ Fully Paid	Amount (₹)	
				As at 31 March 2016	As at 31 March 2015			As at 31 March 2016	As at 31 March 2015
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
(a)	Investment in Equity Instruments								
	Aditya Birla Fashion & Retail Ltd.	10	OTHERS	3,900	-	Quoted	Fully Paid	511,251	-
	Aditya Birla Nuvo	10	OTHERS	750	750	Quoted	Fully Paid	468,289	979,540
	Andhra Bank	10	OTHERS	10,000	10,000	Quoted	Fully Paid	588,352	588,352
	Arvind Infrastructure Ltd.	10	OTHERS	1,000	-	Quoted	Fully Paid	32,364	-
	Arvind	10	OTHERS	10,000	10,000	Quoted	Fully Paid	1,514,154	1,546,518
	Bank of India	10	OTHERS	10,000	10,000	Quoted	Fully Paid	1,886,904	1,886,904
	Bank of Baroda	2	OTHERS	5,000	5,000	Quoted	Fully Paid	908,498	908,498
	Bharti Airtel	5	OTHERS	1,000	1,000	Quoted	Fully Paid	317,641	317,641
	Chambal Fertilizers	10	OTHERS	30,000	30,000	Quoted	Fully Paid	1,736,176	1,736,176
	Century Enka	10	OTHERS	17,900	17,900	Quoted	Fully Paid	2,375,055	2,375,055
	DCB Bank	10	OTHERS	5,000	-	Quoted	Fully Paid	621,732	-
	Decolight Ceramics Ltd.	10	OTHERS	3,285	3,285	Quoted	Fully Paid	76,706	76,706
	Dena Bank	10	OTHERS	8,000	8,000	Quoted	Fully Paid	470,090	470,090
	Good luck ST	2	OTHERS	25,000	50,000	Quoted	Fully Paid	533,143	1,119,781
	Hindalco	1	OTHERS	17,500	17,500	Quoted	Fully Paid	3,071,639	3,071,639
	HCL Technologies Limited	2	OTHERS	2,200	1,100	Quoted	Fully Paid	1,233,996	1,233,996
	HDIL	10	OTHERS	8,000	8,000	Quoted	Fully Paid	433,237	433,237
	Hindustan Unilever	1	OTHERS	1,000	1,000	Quoted	Fully Paid	640,206	640,206
	ICICI Bank Ltd.	2	OTHERS	1,500	1,500	Quoted	Fully Paid	484,664	484,664
	Infosys Limited	5	OTHERS	1,000	-	Quoted	Fully Paid	998,125	-
	Kesoram Industries	10	OTHERS	5,000	-	Quoted	Fully Paid	643,811	-
	IDFC Bank Ltd.	10	OTHERS	10,000	-	Quoted	Fully Paid	856,616	-
	IDFC	10	OTHERS	10,000	10,000	Quoted	Fully Paid	729,034	1,585,650
	IFCI	10	OTHERS	104,000	104,000	Quoted	Fully Paid	4,006,042	4,006,042
	Indian Bank	10	OTHERS	10,000	10,000	Quoted	Fully Paid	965,059	965,059
	King Fisher Airlines	10	OTHERS	100,000	100,000	Quoted	Fully Paid	269,971	269,971
	Kriti Industries India Ltd.	1	OTHERS	10,000	39,000	Quoted	Fully Paid	69,313	270,319
	Kriti Nutrients Ltd.	1	OTHERS	10,000	39,000	Quoted	Fully Paid	77,479	270,319
	MAHLIFE	10	OTHERS	3,119	3,119	Quoted	Fully Paid	1,729,438	1,729,438
	Maruti Udyog Limited	5	OTHERS	550	550	Quoted	Fully Paid	1,032,419	1,032,419
	NHPC Ltd.	10	OTHERS	203,565	203,565	Quoted	Fully Paid	5,089,156	5,089,156
	Rajratan Gustav Wolf Ltd.	10	OTHERS	17,000	17,000	Quoted	Fully Paid	3,729,566	3,729,566
	Reliance Communications Ltd.	5	OTHERS	6,000	6,000	Quoted	Fully Paid	1,688,009	1,688,009
	Sintex Industries Ltd.	1	OTHERS	5,000	-	Quoted	Fully Paid	540,199	-
	Shricon Industries Ltd.	10	OTHERS	49,150	49,150	Quoted	Fully Paid	2,742,469	2,742,469
	State Bank of India	1	OTHERS	10,000	10,000	Quoted	Fully Paid	2,915,267	2,915,267
	State Bank of Travancore	10	OTHERS	1,308	1,000	Quoted	Fully Paid	677,577	554,377
	Tata Elxi (I) Limited	10	OTHERS	7,150	5,000	Quoted	Fully Paid	13,800,014	2,117,782
	Tata Sponge	10	OTHERS	8,559	6,559	Quoted	Fully Paid	4,263,880	4,213,830
	TV18 Broadcast	2	OTHERS	10,000	-	Quoted	Fully Paid	348,383	-
	Tata Metalics	10	OTHERS	10,000	10,000	Quoted	Fully Paid	1,191,846	1,191,846
	Tata Motors Ltd.	2	OTHERS	5,445	5,000	Quoted	Fully Paid	2,996,421	2,796,171
	Tata Power Co. Ltd.	1	OTHERS	10,000	10,000	Quoted	Fully Paid	1,069,129	1,069,129
(b)	Investments in Mutual Funds								
	Axis Equity Fund	10	OTHERS	50,000	50,000			500,000	500,000
						Total (B)		70,833,320	56,605,822
						Grand Total (A+B)		107,497,018	93,269,520

Notes: 1) All Investments have been stated at Cost.

2) Aggregate Market Value of Quoted Investment is Rs. 66,967,107/- (Previous Year Rs. 98,726,279/-)

Particulars	As At 31.3.2016 ₹	As At 31.3.2015 ₹
NOTE 10: LONG TERM LOANS AND ADVANCES		
(A) Unsecured, considered good		
Security Deposits	17,575,000	17,675,000
(B) Other loans and advances		
Gems Equities and Securities Private Limited	-	417,720
Total (A+B)	17,575,000	18,092,720
NOTE 11: OTHER NON CURRENT ASSETS		
Advance to Market Place Technologies Pvt. Ltd (for Intangible Asset)	-	176,362
Others	3,725,000	1,662,500
Total	3,725,000	1,838,862
NOTE 12 : INVENTORIES		
Stock-in-trade (Shares and Securities)	15,675,506	14,107,890
Total	15,675,506	14,107,890
Stock -in- trade is valued at lower of the cost or market value.		
NOTE 13: TRADE RECEIVABLES		
Unsecured, considered good:		
(i) Outstanding for a period exceeding six months	16,390,762	19,183,389
(ii) Others	356,066,494	342,241,240
Total	372,457,256	361,424,629
NOTE 14: CASH AND BANK BALANCES		
(a) Cash and Cash Equivalents:		
(i) Balances with Banks in Current Accounts	8,982,711	19,939,015
(ii) Cash on hand	664,488	620,769
(b) Other Bank Balances		
(i) Unpaid Dividend Accounts (Earmarked Balances)	522,066	601,261
(ii) Fixed Deposits with Banks	35,713,182	27,500,000
Fixed Deposits include Rs. 30,713,182/- held by ICICI Bank Ltd. as Cash Margin against the Bank Guarantee and Rs. 50,00,000 held by Globe Capital Market Limited (F & O Clearing Member).		
Total	45,882,447	48,661,045
NOTE 15 : SHORT TERM LOANS AND ADVANCES		
Unsecured, considered good:		
Advance Income Tax	200,000	10,000,000
Advance to Staff	1,827,190	1,698,427
BSE (Against TDS)	117,498	111,068
DOTEX (Against TDS)	8,596	3,407



Particulars	As At 31.3.2016 ₹	As At 31.3.2015 ₹
Electricity Deposits	140,897	85,347
HCL Comnet Limited	100,000	100,000
Income Tax Refund due	5,862,899	5,862,899
Lease Line Deposit	115,000	15,000
Legal Deposit	10,000	10,000
NSE (Against TDS)	922,336	808,738
Other Advances	2,632,968	1,947,915
Prepaid Expenses	4,913,406	2,108,561
Rent Deposits	6,842,575	5,347,342
Service Tax Credit	572,211	322,352
Shyam Internet Services (Internet Deposit)	8,334	8,334
TDS Receivable	396,321	795,696
Telephone Deposits	91,237	81,469
V-SAT Deposits	100,003	100,003
Total	24,861,471	29,406,558

NOTE 16 : OTHER CURRENT ASSETS

Accrued Income	568,900	754,590
Adhesive Stamps	11,551	-
Incentive Receivable (BSE Derivatives)	-	226,600
Other Receivables	555,240	-
Total	1,135,691	981,190

Particulars	For the year Ended 31.3.2016 ₹	For the year Ended 31.3.2015 ₹
NOTE 17: REVENUE FROM OPERATIONS		
(a) Brokerage	159,385,324	148,135,832
(b) Sales of Shares and Securities	287,058	7,429,276
(c) Other Operating Revenue (from Share Broking Business) :		
(i) Turnover Charges	9,102,074	15,886,397
(ii) Auction Charges	130,349	102,086
(iii) Demat Charges	2,107,050	1,999,624
(iv) Depository Charges	5,468,538	4,994,132
(v) Delay in Pay in Charges	34,138,102	37,979,715
(vi) Contract Handling Charges	268,025	133,213
(vii) Client Registration Charges	99,142	127,774
(d) Advisory Charges	50,000	687,588
Total	211,035,662	217,475,637

Particulars	For the year Ended 31.3.2016 ₹	For the year Ended 31.3.2015 ₹
NOTE 18 : OTHER INCOME		
(a) Interest Income	2,852,214	3,566,266
(b) Profit on F & O trading	-	8,011,903
(c) Dividend Income	2,097,886	1,256,563
(d) Net Gain on Sale of Investment	9,970,720	3,077,708
(e) Excess Provision Written Back	653,599	-
(f) Other Non Operating Income :		
(i) Internet ID Connectivity	148,374	28,250
(ii) Incentives	134,335	924,918
(iii) Other Income	16,427	228,805
Total	15,873,555	17,094,413
NOTE 19 : EMPLOYEE BENEFIT EXPENSES		
(a) Payment to Directors :		
(i) Remuneration	4,500,000	4,500,000
(ii) Contribution to Provident Fund	43,200	33,000
(iii) Sitting Fees	20,000	7,500
(b) Salaries and Incentives	74,608,553	57,401,892
(c) Contributions to -		
(i) Provident Fund	273,268	116,193
(ii) Gratuity Fund Contribution (Premium to LIC)	16,359	15,471
(iii) Provision for Gratuity (As per AS 15)	79,773	1,812,137
(d) Staff welfare expenses	1,818,350	1,401,082
Total	81,359,503	65,287,275
NOTE 20: FINANCE COST		
Interest expense	13,895,381	14,015,660
Bank Charges	968,736	592,813
Total	14,864,117	14,608,473
NOTE 21 : OTHER EXPENSES		
Advertisement Expenses	634,389	890,572
Auditor's Remuneration	250,000	250,000
Business Promotion	221,298	427,651
Client Servicing and Branch Management Expenses	4,189,517	18,790,462
Commission	56,209,001	39,284,398
Commission (Others)	173,341	47,073
Connectivity and V-Sat Charges	-	74,254
Conveyance Expenses	135,886	310,620
Demat Charges	410,319	148,783
Depository Expenses	1,498,632	1,597,364



Particulars	For the year Ended 31.3.2016 ₹	For the year Ended 31.3.2015 ₹
Diwali Expenses	480,459	539,484
Electricity Charges	3,453,469	3,079,766
Income Tax 2013-14	-	101,047
Insurance	474,232	503,330
Internet Expenses	327,844	318,202
Lease Line Expenses	1,021,799	857,521
Legal Expenses	232,193	129,884
Loss on F & O Trading	14,019,876	-
Loss on Sale of Assets	64,795	75,814
Membership Fees & Subscription	347,675	605,763
Merchant Banking Registration Charges	265,928	265,928
Miscellaneous Expense	945,425	615,714
Mutual Fund Registration Charges	55,740	-
Office Maintenance	4,084,719	3,229,799
Penalty	537,210	1,292,135
PMS Registration Charges	120,548	243,341
Postage & Courier	757,394	560,329
Printing & Stationary	1,532,712	873,723
Professional Expense	2,559,639	2,505,960
Rates & taxes	1,133,183	114,647
Rent	14,073,817	10,470,255
Repairs, Maintenance and Software Maintenance	4,993,948	4,207,793
SEBI Fees	1,212,756	930,743
Short Term Capital Loss	17,024	-
SMS Charges	184,727	196,920
Swachh Bharat Cess	74,884	-
Telephone & Internet Charges	4,209,441	3,195,637
Travelling Expenses (Directors)	444,892	710,108
Travelling Expenses (Others)	547,799	860,641
Water Expenses	485,389	362,508
Wealth Tax	-	27,280
Total	122,381,900	98,695,719



NOTE 22 : OTHER NOTES TO FINANCIAL STATEMENTS**1. Contingent Liabilities :**

a) Contingent liabilities for Bank Guarantee issued in favour of NSE / BSE is Rs. 7,00,00,000/- (Previous year was Rs. 4,50,00,000/-).

b) Contingent liabilities in respect of demand raised by the concerned departments against which company has preferred appeal before the higher authorities, details of which are as under -

Statute	Forum where Dispute is pending	Amount Involved (₹)	Financial Year to which the amount relates
Income Tax Act	CIT (A) -9, Mumbai	5,22,970	F.Y. 2012-13 (A.Y. 2013-14)
Income Tax Act	CIT (A) -9, Mumbai	9,80,090	F.Y. 2011-12 (A.Y. 2012-13)
Income Tax Act	ITAT, Mumbai	53,56,928	F.Y. 2010-11 (A.Y. 2011-12)
Income Tax Act	CIT (A) -9, Mumbai	93,375	F.Y. 2006-07 (A.Y. 2007-08)
Total		69,53,363	

c) A demand of Rs. 2, 42,260/- has been raised by the Income Tax Department for A.Y. 2010-11. The demand is due to the reason that the assessing officer has made certain additions for which the Company has not preferred any appeal. The department has also not allowed credit of certain TDS claimed by the Company. As the exact calculation for amount of tax and interest is not available with the Company, the Company has provided Rs. 67, 700/- on prudent basis in the F.Y.2012-13, out of the above demand and the same has been adjusted against the refund receivable.

d) A provision of Rs. 3, 94,000/- for the similar reasons on prudent basis for the A.Y. 2008-09 and A.Y. 2009-10 has been made during F.Y.2011-12, the same has not been paid by the Company as no calculation for the bifurcation of the amount for tax and interest has been made available to the Company by the Income Tax Department.

2. In the opinion of Management the current assets, loans and advances have a value on realization in the ordinary course of the business at least equal to the amount at which they are stated and provisions for all known liabilities have been made. Balance of Sundry Debtors and Sundry Creditors are subject to confirmations.

3. Statutory Auditor's Remuneration :**(Figures in ₹)**

Particulars	31.3.2016	31.3.2015
Statutory audit	2,00,000/-	2,00,000/-
Tax audit	50,000/-	50,000/-
TOTAL	2,50,000/-	2,50,000/-



4. Disclosure of Related Parties/Party transaction :

A. List of Related Parties (where transactions have taken place)

S.No.	Name of Related Party	Nature of Relationship
1.	Key Management Personnel/Individuals having control or significant influence. a) Mr. Sunil Nyati b) Mrs. Anita Nyati c) Mr. Anil Nyati d) Mr. S.N. Maheshwari e) Mr. C.R. Doshi f) Mr. Ramanlal Bhutda g) Mr. Sunil Chordia h) Mr. Kailash Chander Sharma i) Mr. Parth Nyati j) Ms. Shikha Bansal	Managing Director Whole Time Director Director Director Director Director Director Director Chief Financial Officer Company Secretary
2.	Relatives of Key Management Personnel /Individuals having control or significant influence. a) Mrs. Sita Nyati b) Mrs. Vandana Nyati c) Mrs. Krishna Prabha Maheshwari d) Mr. Manish Maheshwari	Relative of Managing Director Relative of Director } Relatives of Director
3.	Enterprises owned/controlled by key managerial personnel or individuals having control or significant influence. a) Sunil Nyati H.U.F. b) Anil Nyati H.U.F. c) ENAR Collections d) Webricks Innovations Private Limited e) Nyati Holdings Private Limited	H.U.F. of Managing Director H.U.F. of Non Executive Director Proprietorship firm of Director's Relative Common Director Common Director
4	Swastika Commodities Pvt. Ltd. Swastika Insurance Services Limited Swastika Fin-Mart Private Limited	} Subsidiary Companies

B. Transactions with Related Parties:

(Figures in Rs.)

S. No.	Particulars	Key Management Personnel/ individuals having control or significant influence.	Relatives of Key Management Personnel / individuals having control or significant influence.	Subsidiary	Enterprises owned/ controlled by key managerial personnel or individuals having control or significant influence.	Total
1	Expenditure Salaries and Other benefits(including PF Contribution) Sitting Fees Office Rent Stationery And Printing	6,286,467/- (5,365,199/-) 20,000/- (7,500/-) - (-) - (-)	- (-) - (-) - (-) - (-)	- (-) - (-) - (-) - (-)	- (-) - (-) - (75,000/-) 68,717/- (2,100/-)	6,286,467/- (5,365,199/-) 20,000/- (7,500/-) - (75,000/-) 68,717/- (2,100/-)
2	Income Brokerage Received	15,389/- (23,899/-)	1,399/- (6,040/-)	- (-)	- (1368/-)	16,788/- (31,307/-)
3	Expenses Recovered	- (-)	- (-)	55,831,096/- (32,720,743/-)	- (50,000/-)	55,831,096/- (32,770,743/-)
4	Asset Purchase	- (-)	- (-)	- (-)	- (255,000/-)	- (2,55,000/-)
5	Expenses and Interest Paid	- (-)	- (-)	4,82,693/- (-)	- (52,941/-)	4,82,693/- (52,941/-)
6	Loan Taken	- (-)	- (-)	149,722,082/- (-)	- (-)	149,722,082/- (-)
7	Loan Repaid	- (-)	- (-)	149,722,082/- (-)	- (-)	149,722,082/- (-)
8	Loan Given	- (-)	- (-)	103,567,918/- (-)	- (-)	103,567,918/- (-)
9	Repayment of Loan Given	- (-)	- (-)	103,567,918/- (-)	- (-)	103,567,918/- (-)
10	Outstanding : Creditors Debtors Investments	9,430/- (29,622/-) 14/- (-) - (-)	- (-) - (-) - (-)	- (-) - (-) 3,66,59,400/- (3,66,59,400/-)	- (-) - (-) - (-)	9,430/- (29,622/-) 14/- (-) 3,66,59,400/- (3,66,59,400/-)

Note: Figures in brackets represent previous year balances.

C. Related Parties are identified by the management and relied upon by the Auditor.

D. No Balances in respect of Related Parties have been written off.



5. The details of the group's post retirement benefit plan for gratuity for its employees in conformity with the principles set out in AS-15 which has been determined by an Actuary appointed for the purpose and relied upon by the Auditors are given below :

Figures in Rs.

Sr.No	Particulars	2015-16	2014-15
I.	Changes in present value of obligations		
	Present Value of Obligations at beginning of the year	3,952,023	2,301,380
	Interest cost	316,162	184,110
	Current Service Cost	260,529	227,684
	Benefits Paid	(112,748)	(257,135)
	Actuarial (gain)/loss on obligations	(166,883)	1,495,984
	Present Value of Obligations at end of the year	4,249,083	3,952,023
II.	Changes in fair value of plan assets		
	Fair Value of Plan Assets at beginning of the year	2,284,352	1,408,665
	Expected Return on Plan Assets	285,070	146,371
	Contributions	1,808,439	986,451
	Benefits Paid	(112,748)	(257,135)
	Actuarial gain/(loss) on plan assets	NIL	NIL
	Fair Value of Plan Assets at end of the year	4,265,113	2,284,352
III.	Fair Value of plan assets		
	Fair Value of Plan Assets at beginning of the year	2,284,352	1,408,665
	Actual Return on Plan Asset	285,070	146,371
	Contributions	1,808,439	986,451
	Benefits Paid	(112,748)	(257,135)
	Fair Value of Plan Assets at end of the year	4,265,113	2,284,352
	Funded Status	16,030	(1,667,671)
	Excess of actual over estimated return on Plan Assets (Actual rate of return = Estimated rate of return as ARD falls on 31st March)	NIL	NIL
IV.	Actuarial Gain/(Loss) Recognized		
	Actuarial Gain/(Loss) for the year (Obligation)	(166,883)	(1,495,984)
	Actuarial Gain/(Loss) for the year (Plan Assets)	NIL	NIL
	Total Gain/(Loss) for the year	166,883	1,495,984
	Actuarial Gain/(Loss) recognized for the year	166,883	1,495,984
V.	Amounts recognized in the Balance Sheet		
	Present Value of Obligations at end of the year	4,249,083	3,952,023
	Fair Value of Plan Assets at end of the year	4,265,113	2,284,352
	Funded Status	16,030	(1,667,671)
	Net Asset/(Liability) recognized in the balance sheet	16,030	(1,667,671)
VI.	Expense recognized in Statement of Profit and Loss		
	Current Service Cost	260,529	227,684
	Interest cost	316,162	184,110
	Expected Return on Plan Assets	(285,070)	(146,371)
	Net Actuarial (Gain)/Loss recognized for the year	(166,883)	1,495,984
	Expense recognized in Statement of Profit and Loss	124,737	1,761,407
VII.	Principal Assumptions		
	Discount Rate	8.00%	8.00%
	Rate of increase in compensation	7.00%	7.00%

6. There are no amounts payable to any micro, small and medium (SMEs) scale industrial undertaking as identified by the management from the information available with the company and relied upon by the Auditors.
7. Shares and Securities received from or on behalf of clients, held by the Company as collateral in its own name in a fiduciary capacity, and/or are lodged with the exchanges/F & O Clearing Member towards additional base capital / exposure and / or pledged to bank against overdraft facility.
8. In the current year, various expenses like advertisement, salary, rent and other expenses has been allocated and accounted for in respective expenses head on proportionate basis to the Subsidiary Company Swastika Commodities Private Limited and Swastika Fin-Mart Private Limited and the payment from Subsidiary Company has been received against the same.
9. Interest expenses is netted off by the amount of Rs. 53,62,908/- (Previous year Rs.44,15,096/-) allocated to the Swastika Commodities Private Limited (a 100% Subsidiary Company) on account of utilization of the funds on behalf of the common clients of the Company and Swastika Commodities Private Limited.

10. Earnings per Share as per Accounting Standard - 20		2015-16	2014-15
Earnings per share have been computed as under:			
Profit / (Loss) attributable to equity shareholders (A)	₹	(18,02,464/-)	2,42,01,201/-
Average number of equity shares outstanding (B)		29,59,700/-	29,59,700/-
Basic / Diluted earnings per share (A/B)	₹	(0.61)	8.18

11. Deferred Tax Liability / (Assets) as per Accounting Standard-22.

(Figures in Rs)

Description	Deferred Tax Liability As at 1.4.2015	Current year Charge (Assets)	Deferred Tax Liability As at 31.3.2016
Depreciation Differences (Liability)	9,41,449	(4,93,906)	4,47,543
TOTAL	9,41,449	(4,93,906)	4,47,543

12. In the opinion of the management, fixed assets are not found to be impaired and therefore, no provision for impairment loss is made for the year.
13. The management is of the view that the diminution in the value of Long-term Investment is temporary in nature and therefore, no provision for the same has been made in the books of accounts for the year.
14. Previous year figures have been reclassified wherever necessary to make it comparable with Current Year figures.

As per our separate report attached

For R.S. Bansal & Co.
Chartered Accountants
FRN : 000939C

Vijay Bansal
Partner
M. No. 075344

Place : Indore
Date : May 24, 2016

For & on behalf of the Board of Directors
Swastika Investmart Limited

Sunil Nyati
Managing Director
DIN : 00015963

Parth Nyati
Chief Financial Officer

Anita Nyati
Whole Time Director
DIN : 01454595

Shikha Bansal
Company Secretary



INDEPENDENT AUDITOR'S REPORT

TO
THE MEMBERS OF,
SWASTIKA INVESTMART LIMITED
 1st Floor, Bandukwala Building,
 British Hotel Lane, Fort,
 Mumbai 400001, Maharashtra.

Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of **SWASTIKA INVESTMART LIMITED** and its subsidiaries Swastika Commodities Private Limited, Swastika Fin-Mart Private Limited & Swastika Insurance Services Limited, comprising of the Consolidated Balance Sheet as at **March 31, 2016**, the Consolidated Statement of Profit and Loss, the Consolidated Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements

Management is responsible for the preparation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013 ("the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the 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 the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the management, as aforesaid.

Auditor's Responsibility

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Board of Directors, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence obtained by us and the audit evidence 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 audit opinion on the consolidated financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Subsidiaries as at 31st March, 2016, and their consolidated loss and their consolidated cash flows for the year ended on that date.



Other Matters

We did not audit the financial statements of subsidiaries, whose financial statements reflect total assets of **Rs. 252,708,211/-** as at 31st March, 2016, total revenues of **Rs. 89,571,143/-** and net cash flows amounting to **Rs. 12,194,137/-** for the year ended on that date, as considered in the consolidated financial statements. The consolidated financial statements also include the Group's share of net loss of **Rs. 2,085,246/-** for the year ended **31st March, 2016**, as considered in the consolidated financial statements in respect of subsidiaries, whose financial statements have not been audited by us.

These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries, is based solely on the reports of the other auditors.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not qualified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements certified by the Management.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, we report, to the extent applicable, that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
- (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
- (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
- (d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors of the Holding Company as on March 31, 2016 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies incorporated in India, none of the directors of the Group companies incorporated in India is disqualified as on March 31, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and its subsidiaries and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group-Refer Note 25.1(b) to the consolidated financial statements.
 - ii. The Group Companies did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company and there were no amount required to be transferred to the Investor Education and Protection Fund by the Subsidiary Companies.

For R. S. Bansal & Company
Chartered Accountants
Firm Reg. No.: 000939C

Vijay Bansal
Partner
Membership No. : 075344

Place: Indore

Date: 24th May, 2016



"Annexure A" to the Independent Auditor's Report

Referred to in paragraph second under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date to the members of Swastika Investmart Limited for the year ended on 31st March 2016

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **SWASTIKA INVESTMART LIMITED** (hereinafter referred to as "the Holding Company") and its subsidiaries Swastika Commodities Private Limited, Swastika Fin-Mart Private Limited and Swastika Insurance Services Limited which are companies incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

Management of the Holding Company and its subsidiary companies, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Holding Company and its subsidiary companies, have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Other Matters

Our aforesaid reports under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting insofar as it relates to three subsidiary companies, which are companies incorporated in India, is based on the corresponding reports of the auditors of such companies incorporated in India.

For R. S. Bansal & Company
Chartered Accountants
Firm Reg. No.: 000939C

Vijay Bansal
Partner
Membership No. : 075344

Place: Indore
Date: 24th May, 2016



CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2016

CIN : L65910MH1992PLC067052

Particulars	Note No.	As At 31.3.2016 ₹	As At 31.3.2015 ₹
I. EQUITY AND LIABILITIES			
1 Shareholders' Funds			
(a) Share Capital	2	29,825,500	29,825,500
(b) Reserves and Surplus	3	126,983,770	134,433,715
		156,809,270	164,259,215
2 Non-current Liabilities			
(a) Deferred tax Liabilities (Net)		447,543	941,449
(b) Long-term Provisions	4	3,853,513	6,424,665
		4,301,056	7,366,114
3 Current Liabilities			
(a) Short-term Borrowings	5	110,848,066	47,336,179
(b) Trade Payables	6	5,061,644	2,669,437
(c) Other Current Liabilities	7	544,100,474	530,900,653
(d) Short-term Provisions	8	23,847,162	39,938,636
		683,857,346	620,844,905
TOTAL		844,967,672	792,470,234
II. ASSETS			
1 Non-current Assets			
(a) Fixed Assets	9		
(i) Tangible Assets		54,632,280	53,432,727
(ii) Intangible Assets		6,587,811	6,554,276
(b) Non-current Investments	10	72,554,125	58,326,628
(c) Long-term Loans and Advances	11	25,012,500	25,430,220
(d) Other Non-current Assets	12	3,725,000	1,838,862
(e) Deferred tax Assets		120,701	120,701
		162,632,417	145,703,414
2 Current Assets			
(a) Inventories	13	15,675,506	14,107,890
(b) Trade Receivables	14	446,051,063	444,836,950
(c) Cash and Bank Balances	15	139,167,438	126,751,899
(d) Short-term Loans and Advances	16	70,077,722	58,714,943
(e) Other Current Assets	17	11,363,526	2,355,138
		682,335,255	646,766,820
TOTAL		844,967,672	792,470,234

Significant Accounting Policies 1
Other Notes to Financial Statements 25

As per our separate report attached
For R.S. Bansal & Co.
Chartered Accountants
FRN : 000939C

Vijay Bansal
Partner
M. No. 075344

Place : Indore
Date : May 24, 2016

For & on behalf of the Board of Directors
Swastika Investmart Limited

Sunil Nyati
Managing Director
DIN : 00015963

Parth Nyati
Chief Financial Officer

Anita Nyati
Whole Time Director
DIN : 01454595

Shikha Bansal
Company Secretary

Consolidated Statement of Profit and Loss for the year ended March 31, 2016

CIN : L65910MH1992PLC067052

Particulars	Note No.	For the year ended 31.3.2016 ₹	For the year ended 31.3.2015 ₹
I. Revenue from Operations	18	296,610,290	272,931,459
II. Other Income	19	19,870,070	23,720,498
III. Total Revenue (I + II)		316,480,360	296,651,957
IV. Expenses:			
Purchases of Shares and Securities		2,341,707	9,291,130
Decrease/(Increase) in Inventories of Shares and Securities		(1,567,616)	(1,402,900)
Employee Benefits Expense	20	118,299,227	87,694,191
Finance Costs	21	26,755,534	20,349,173
Depreciation and Amortization Expense	9	10,058,553	12,303,120
Other Expenses	22	163,614,760	124,808,078
Provisions and Write offs	23	234,535	62,500
Total Expenses		319,736,700	253,105,292
V. Profit /(Loss) before Exceptional & Extraordinary Items and Tax (III-IV)		(3,256,340)	43,546,665
VI. Exceptional Items	24	-	228,412
VII. Profit/(Loss) before extraordinary items and tax (V-VI)		(3,256,340)	43,775,077
VIII. Extraordinary Items		-	-
IX. Profit / (Loss) before tax (VII- VIII)		(3,256,340)	43,775,077
X. Tax Expense:			
(1) Current tax		1,125,276	16,076,547
(2) Deferred tax		(493,906)	(1,668,256)
XI. Profit /(Loss) for the Year (IX-X)		(3,887,710)	29,366,786
XII. Earnings per Equity Share:			
(1) Basic		(1.31)	9.92
(2) Diluted		(1.31)	9.92

Significant Accounting Policies

1

Other Notes to Financial Statements

25

As per our separate report attached

For R.S. Bansal & Co.

Chartered Accountants

FRN : 000939C

Vijay Bansal

Partner

M. No. 075344

Place : Indore

Date : May 24, 2016

For & on behalf of the Board of Directors

Swastika Investmart Limited

Sunil Nyati

Managing Director

DIN : 00015963

Parth Nyati

Chief Financial Officer

Anita Nyati

Whole Time Director

DIN : 01454595

Shikha Bansal

Company Secretary



Consolidated Cash Flow Statement for the year ended March 31, 2016

CIN : L65910MH1992PLC067052

Particulars	For the year ended 31.3.2016 ₹	For the year ended 31.3.2015 ₹
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit / (Loss) before Tax	(3,256,340)	43,775,077
Adjustments for :		
Excess Provision Written Back	(837,284)	-
Excess Depreciation Written Back	-	(228,412)
Net Profit / (Loss) before Tax and Extra Ordinary items	(4,093,624)	43,546,665
Adjustments to reconcile Net Profit before Tax to cash provided by Operating activities		
Depreciation	10,058,553	12,303,120
Wealth Tax	-	27,280
(Profit) / Loss on sale of Investments	(9,953,696)	(3,134,626)
(Profit) / Loss on sale of Fixed Assets	64,795	75,814
Dividend Income	(2,106,011)	(1,264,088)
Interest Income	(6,521,981)	(9,986,567)
Interest Expenses	23,243,773	19,431,738
Provisions and Write offs	234,535	62,500
Miscellaneous Expenses Written Off	-	71,721
Operating profit before Working Capital Changes	10,926,344	61,133,557
Adjustments for :		
Short-term Borrowings	63,511,887	(117,088,958)
Trade Payables	2,392,207	2,404,639
Other Current Liabilities	13,279,016	65,057,207
Short-term Provisions	(1,336,554)	5,133,594
Long-term Provisions	(2,571,152)	(1,747,371)
Inventories	(1,567,616)	(1,402,900)
Trade Receivables	(1,214,110)	53,290,894
Short-term Loans and Advances	(22,540,953)	(26,336,580)
Other Current Assets	(9,008,388)	7,564,550
Other Non Current Assets	(1,886,138)	87,672
Cash Generated from Operations	49,984,543	48,096,304
Direct Taxes Paid	(4,099,275)	(15,402,668)
Net Cash Flow from Operating Activities (A)	45,885,268	32,693,636
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(11,763,736)	(14,966,551)
Proceeds from Sale of Fixed Assets	407,300	66,250
Purchase of Investments (Shares and Securities)	(19,108,760)	(38,817,852)
Fixed deposit	(11,213,182)	29,564,919
Proceeds from Sales of Investments	14,834,959	19,468,075
Loans & Advances	417,720	356,000
Dividend Received	2,106,011	1,264,088
Interest Received	6,521,981	9,986,567
Net Cash flow from Investing Activities (B)	(17,797,707)	6,921,536

Particulars	For the year ended 31.3.2016 ₹	For the year ended 31.3.2015 ₹
C CASH FLOW FROM FINANCING ACTIVITIES		
Interest Paid	(23,243,773)	(19,431,738)
Dividend & Dividend Tax Paid	(3,641,431)	(3,581,699)
Net Cash Flow from Financing Activities (C)	(26,885,204)	(23,013,437)
Net Increase in Cash & Cash Equivalents (A+B+C)	1,202,357	16,601,735
Cash & Cash Equivalents (Opening)	63,067,999	46,466,264
Cash & Cash Equivalents (Closing)	64,270,356	63,067,999
NOTES: 1) Previous year figures have been regrouped / rearranged wherever necessary 2) Cash & Cash Equivalents as on 31.03.2016 includes Unclaimed Dividend of Rs. 522,066/- (Previous Year-Rs. 601,261).		

As per our Separate Report Attached

For R.S. Bansal & Co.
Chartered Accountants
FRN : 000939C

Vijay Bansal
Partner
M. No. 075344

Place : Indore
Date : May 24, 2016

For & on behalf of the Board of Directors
Swastika Investmart Limited

Sunil Nyati
Managing Director
DIN : 00015963

Parth Nyati
Chief Financial Officer

Anita Nyati
Whole Time Director
DIN : 01454595

Shikha Bansal
Company Secretary

NOTE 1 : SIGNIFICANT ACCOUNTING POLICIES

1.1. a) BASIS OF PREPARATION OF FINANCIAL STATEMENTS :

The Company maintains its accounts on accrual basis following the historical cost convention in accordance with Generally Accepted Accounting Principles (GAAP) and in compliance with the Accounting standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014.

b) USE OF ESTIMATES:

The Preparation of Financial statements in conformity with Generally Accepted Accounting Principles requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Differences between actual results and estimates are recognized in the period in which the results are known.

1.2. EMPLOYEE BENEFITS:

(a) Short Term Employee Benefits

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, bonus, incentives, etc. are recognized in the period in which the employee renders the related services.

(b) Post-Employment Benefits

(i) Defined Contribution Plans: The Company's contribution paid/payable under the Provident Fund Scheme is recognized as expense in the Statement of Profit and Loss during the period in which the employee renders the related service.

(ii) Defined Benefit Plans: The Company has taken Group Gratuity Cash Accumulation Policy issued by the Life Insurance Corporation of India (LIC). The present value of the obligation under such defined benefit plans is determined based on actuarial valuation as advised by LIC, using the Projected Unit Credit method, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

The obligation is measured at the present value of the estimated future cash flows. The discount rates used for determining the present value of the obligation under defined benefit plans, are as advised by LIC. The Actuarial gains or losses are recognized immediately in the Statement of Profit and Loss.



1.3. PROVISION FOR CONTINGENT LIABILITIES AND CONTINGENT ASSETS:

Provision involving a substantial degree of estimation in measurement is recognized when there is a present obligation as a result of past events and is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the Financial Statements. Contingent Assets are neither recognized nor disclosed in the Financial Statements.

1.4. REVENUE RECOGNITION

- a) Brokerage from secondary market is recognized as per contracted rates on the execution of transactions on behalf of the clients on the trade date and is exclusive of Service Tax and Securities Transaction Tax (STT) wherever applicable.
- b) Income from Sale of Shares and Securities is recognized on the date of billing of the relevant transactions.
- c) Income from Depository operations is accounted on accrual basis.
- d) Equity Index / Stock Future/Currency Futures
- (i) Equity Index / Stock Futures/ Currency Futures are marked to market on a daily basis. Debit or Credit balance disclosed under Loans and Advances or Current Liabilities, respectively, in the Mark to Market Margin Equity Index / Stock Futures/Currency Account, represents the net amount paid or received on the basis of movement in the process of Index / Stock futures /Currency Futures till the balance sheet date.
- (ii) As on the Balance Sheet date, Profit / Loss on open position in Equity Index /Stock Futures/Currency Futures is accounted as follows:
 - Credit balance in the Mark-to-Market Margin Equity Index/ Stock Futures /Currency Futures Account being the anticipated profit, is ignored and no credit for the same is taken in the Statement of Profit and Loss.
 - Debit balance in the Mark-to-Market Margin Equity Index/ Stock Futures/Currency Futures Account, being the anticipated loss, is provided in the Statement of Profit and Loss.
- (iii) On final settlement or squaring up of contracts for Equity Index/ Stock Futures/ Currency Futures, the Profit or Loss is calculated as the difference between the settlement / squaring up price and the contract price. Accordingly, debit or credit balance pertaining to the settled /squared - up contract in Mark to Market Margin - Equity Index/ Stock Futures /Currency Futures Account after adjustment of the provision for anticipated losses is recognized in the statement of Profit and Loss. When more than one contract in respect of the relevant series of Equity Index/ Stock Futures /Currency Futures contract to which the squared up contract pertains is outstanding at the time of the squaring up of the contract, the contract price of the contract so squared up is determined using the weighted average cost method for calculating the Profit / Loss on Squaring up.
- e) Option Contracts
 - At the time of final settlement Premium paid/ received is recognized as an expense/ income on exercise of Option. Further, difference between the final settlement price as on the exercise/ expiry date and the strike price is recognized as Income / Loss.
 - At the time of squaring off difference between the premium paid and received on squared off transaction is treated as Profit or Loss.
- f) Income from Delay Pay in Charges and Interest is recognized on a time proportion basis.
- g) Dividend income is recognized only when the right to receive is established.
- h) Advisory fees and other income are accounted on accrual basis, net of service tax.

1.5 FIXED ASSETS AND DEPRECIATION

- a) Fixed Assets are stated at cost of acquisition including incidental expenses related to such acquisition and installation less accumulated depreciation.
- b) Depreciation is provided under the Straight Line Method (SLM) based on the useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.
- c) Membership Rights in Stock Exchanges are amortized on Straight- Line basis over a period of 20 years according to the Management decision on the basis of its useful life.
- d) Other Intangible assets are stated at cost and are amortized on straight-line basis over the period of 6 years on the basis of useful life determined as per the economic benefit of the asset.

1.6 INVESTMENTS

Investments are stated at cost of acquisition since they are long term in nature.

1.7 STOCK- IN- TRADE

Stock in- trade of shares & securities are valued at lower of the cost or market value on individual scrip by scrip basis.

1.8 TAXES ON INCOME

- a) Tax on income for the current period is determined on the basis of estimated taxable income in accordance with the provisions of the Income Tax Act, 1961.
- b) Deferred Tax is recognized, subject to the consideration of prudence, on timing differences, being the difference

between taxable incomes & accounting income that originate in one period and are capable of reversal in one or more subsequent period.

- c) Deferred Tax assets are recognized and carried forward only to the extent that there is a reasonable certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realized.

1.9 IMPAIRMENT OF ASSETS

At each balance sheet date, the management reviews the carrying amount of all the assets to determine whether there is any indication that those assets were impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment loss. And the impairment loss, if any, is debited to the Statement of Profit and Loss.

NOTE 2: SHARE CAPITAL

A : Authorised, Issued, Subscribed and Paid Up

Particulars	As At 31.3.2016 ₹	As At 31.3.2015 ₹
Authorised		
5,000,000 Equity Shares of Rs. 10 each (Previous Year 5,000,000 Equity Shares of Rs. 10 each)	50,000,000	50,000,000
Issued		
2,959,700 Equity Shares of Rs.10 each (Previous Year 2,959,700 Equity Shares of Rs. 10 each)	29,597,000	29,597,000
Subscribed & Paid up		
2,959,700 Equity Shares of Rs.10 each fully paid (Previous Year 2,959,700 Equity Shares of Rs. 10 each)	29,597,000	29,597,000
Add : Share Forfeiture	228,500	228,500
Total	29,825,500	29,825,500
Each holder of equity shares is entitled to one vote per share.		

B : Reconciliation of the number of Shares as at the beginning and at the end of the Financial Year

Particulars	Equity Shares		Equity Shares	
	As at 31 March 2016		As at 31 March 2015	
	Amount (₹)	Number	Amount (₹)	Number
Shares outstanding at the beginning of the year	29,597,000	2,959,700	29,597,000	2,959,700
Shares outstanding at the end of the year	29,597,000	2,959,700	29,597,000	2,959,700

C : Shareholders holding more than 5% of Shares

Name of the Shareholder	As at 31 March 2016		As at 31 March 2015	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Sunil Nyati	468,398	15.83	398,900	13.48
Anita Nyati	298,000	10.07	298,000	10.07
Devashish Nyati	287,000	9.70	287,000	9.70
Parth Nyati	287,000	9.70	287,000	9.70
Anil Nyati	154,400	5.22	154,400	5.22



Particulars	As At 31.3.2016 ₹	As At 31.3.2015 ₹
NOTE 3 : RESERVES AND SURPLUS		
A) General Reserve		
Opening Balance	110,941,419	90,941,419
(+) Current Year Transfer	-	20,000,000
(-) Written Back in Current Year	-	-
Capital Reserve (on Consolidation)	2,596,872	2,596,872
Closing Balance (A)	113,538,291	113,538,291
B) Surplus of Statement of Profit and Loss		
Opening balance	20,895,424	15,113,739
(+) Net Profit/(Loss) for the current year	(3,887,710)	29,366,786
	17,007,715	44,480,525
Less: Appropriations during the year:		
Proposed Dividends	2,959,700	2,959,700
Dividend Distribution Tax	602,536	625,401
Transfer to General Reserves	-	20,000,000
Closing Balance (B)	13,445,479	20,895,424
Grand Total (A+B)	126,983,770	134,433,715
Capital Reserve		
Swastika Commodities Private Limited :		
Cost to Swastika Investmart Ltd. of investment in Swastika Commodities Pvt. Ltd.	15,065,000	15,065,000
Less : Swastika Investmart's Portion of Equity		
(a) Share Capital	2,000,000	2,000,000
(b) Profit & Loss A/C (Opening Balance)	59,272	59,272
(c) Share Premium	15,597,000	15,597,000
(A)	(2,591,272)	(2,591,272)
Swastika Insurance Services Limited :		
Cost to Swastika Investmart Ltd. of investment in Swastika Insurance Services Limited	494,000	494,000
Less : Swastika Investmart's Portion of Equity	500,000	500,000
(B)	(6,000)	(6,000)
Swastika Fin-Mart Private Limited :		
Cost to Swastika Investmart Ltd. of investment in Swastika Fin-Mart Private Limited	21,100,400	21,100,400
Less : Swastika Investmart's Portion of Equity	21,100,000	21,100,000
(C)	400	400
Capital Reserve (A+B+C)	(2,596,872)	(2,596,872)
Notes : Previous year figures have been regrouped/rearranged wherever necessary.		
NOTE 4 : LONG TERM PROVISIONS		
RIICO ltd.	3,853,513	6,424,665
Total	3,853,513	6,424,665

Particulars	As At 31.3.2016 ₹	As At 31.3.2015 ₹
NOTE 5 : SHORT TERM BORROWINGS		
(a) Secured		
(i) ICICI Bank (LAS)	39,315,147	-
(i) Aditya Birla Finance Limited (Secured By Pledge of Own Shares & Shares held in Clients' beneficiary account)	-	47,336,179
(iii) IndusInd Bank (Secured by immovable property of directors)	50,032,919	-
Total (a)	89,348,066	47,336,179
(b) Unsecured		
(i) Dhar Coal Products Private Limited	21,500,000	-
Total (b)	21,500,000	-
Total (a+b)	110,848,066	47,336,179
NOTE 6 : TRADE PAYABLES		
Creditors for Expenses	5,061,644	2,669,437
Total	5,061,644	2,669,437
NOTE 7 : OTHER CURRENT LIABILITIES		
(a) Unpaid dividends		
FY 07-08	-	148,343
FY 08-09	93,956	93,956
FY 09-10	64,949	64,949
FY 10-11	54,992	54,992
FY 11-12	85,534	85,534
FY 12-13	73,858	74,858
FY 13-14	76,029	78,629
FY 14-15	72,748	-
Total (a)	522,066	601,261
(b) Other Payables		
(i) Credit Balance of Banks due to cheque overdrawn	42,686,511	110,474,689
(ii) Credit Balances of Sub-brokers / Associates	9,759,287	1,922,147
(iii) Security Deposits from Sub-brokers / Associates	21,422,015	24,124,352
(iv) Credit Balances of Clients	469,710,595	393,708,649
(v) Creditors for Capital Goods	-	69,555
Total (b)	543,578,408	530,299,392
Total (a+b)	544,100,474	530,900,653
NOTE 8: SHORT TERM PROVISIONS		
(a) Provision for Employee Benefits		
Salary & Reimbursements	8,723,681	6,929,399
Contribution to PF	86,251	32,665
Gratuity (Funded)	79,773	1,812,137
Total (a)	8,889,705	8,774,201



Particulars	As At 31.3.2016 ₹	As At 31.3.2015 ₹
(b) Others		
Income Tax	1,125,276	16,076,547
Dividend Payable	2,959,700	2,959,700
Dividend Tax Payable	602,536	602,536
Wealth Tax Payable	-	27,280
Income Tax on Assessment Payable (AY 08-09 and AY 09-10)	394,000	394,000
Provision against Standard Assets	94,424	62,500
Provision against Sub-Standard Assets	202,611	-
Interest Payable	296,043	1,359,204
Auditors Remuneration	257,500	257,500
Contribution to IPF	1,001	760
Lease Line Exp. Payable	-	90,000
SEBI Fees Payable	113,867	-
MPLS Charges Payable	-	156,536
General Expenses	1,282,522	2,139,416
V SAT Expenses	4,000	4,000
Professional Tax	42,824	48,198
TDS Payable	2,975,396	2,564,464
Expenses payable to Exchange	4,605,757	4,421,794
Total (b)	14,957,457	31,164,435
Total (a+b)	23,847,162	39,938,636

NOTE 9 - FIXED ASSETS

Depreciation Chart As Per Companies Act 2013 As on March 31, 2016									(Amount in ₹)	
PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	AS AT 01.04.2015	ADDITION	DEDUCTION	AS AT 31.03.2016	UPTO 1.04.2015	For the Year March-16	WRITTEN BACK	UPTO 31.03.2016	AS AT 31.03.2016	AS AT 31.03.2015
A.Tangible Assets										
LAND	19,195,530	655,642	-	19,851,172	-	-	-	-	19,851,172	19,195,530
CAR	10,025,186	1,232,796	915,000	10,342,982	4,499,374	1,292,053	555,455	5,235,972	5,107,010	5,525,812
COMPUTER	23,593,690	2,463,089	-	26,056,779	18,663,981	3,129,139	-	21,793,120	4,263,659	4,929,709
FURNITURE	19,204,573	2,691,965	69,413	21,827,125	6,878,795	2,225,403	18,897	9,085,301	12,741,824	12,325,778
SCOOTER	239,816	-	-	239,816	227,135	4,464	-	231,599	8,217	12,681
AIR CONDITINOR	1,768,997	288,800	-	2,057,797	943,213	219,128	-	1,162,341	895,456	825,784
OFFICE EQUIPMENT	14,059,744	3,205,082	83,733	17,181,093	4,294,406	1,883,783	21,699	6,156,490	11,024,603	9,765,338
V-SAT	2,986,312	-	-	2,986,312	2,134,217	111,756	-	2,245,973	740,339	852,095
TOTAL(A)	91,073,848	10,537,374	1,068,146	100,543,076	37,641,121	8,865,726	596,051	45,910,796	54,632,280	53,432,727
B.Intangible Assets										
INTANGIBLE ASSET	21,312,001	826,362	-	22,138,363	19,755,161	734,622	-	20,489,783	1,648,580	1,556,840
BSE CARD	6,500,001	-	-	6,500,001	3,250,000	325,000	-	3,575,000	2,925,001	3,250,001
MCX CARD	1,010,000	-	-	1,010,000	127,149	50,500	-	177,649	832,351	882,851
NSDL Membership	-	200,000	-	200,000	-	5,984	-	5,984	194,016	-
CDSL Membership	-	200,000	-	200,000	-	1,721	-	1,721	198,279	-
MEMBERSHIP NCDEX	500,000	-	-	500,000	239,583	25,000	-	264,583	235,417	260,417
MEMBERSHIP MCX	1,000,000	-	-	1,000,000	395,833	50,000	-	445,833	554,167	604,167
TOTAL(B)	30,322,002	1,226,362	-	31,548,364	23,767,726	1,192,827	-	24,960,553	6,587,811	6,554,276
TOTAL	121,395,850	11,763,736	1,068,146	132,091,440	61,408,847	10,058,553	596,051	70,871,349	61,220,091	59,987,003
GRAND TOTAL	106,659,040	14,966,511	229,701	121,395,850	49,421,776	12,303,120	316,049	61,408,847	59,987,003	57,237,264

Note 10: NON CURRENT INVESTMENTS**A. Trade Investments**

Sr. No.	Name of the Body Corporate	Face Value (₹)	Subsidiary/ Associate/ JV/Controlled Entity/Others	No. of Shares / Units		Quoted / Unquoted	Partly Paid/ Fully Paid	Amount (₹)	
				As at 31 March 2016	As at 31 March 2015			As at 31 March 2016	As at 31 March 2015
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
(a)	Investment in Equity Instruments Bombay Stock Exchange Ltd.	1	Others	55,874	55,874	Unquoted	Fully Paid	4,298	4,298
							Total (A)	4,298	4,298

B. Other Investments

Sr. No.	Name of the Body Corporate	Face Value (₹)	Subsidiary/ Associate/ JV/Controlled Entity/Others	No. of Shares / Units		Quoted / Unquoted	Partly Paid/ Fully Paid	Amount (₹)	
				As at 31 March 2016	As at 31 March 2015			As at 31 March 2016	As at 31 March 2015
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
(a)	Investment in Equity Instruments								
	Aditya Birla Fashion & Retail Ltd.	10	OTHERS	3900	-	Quoted	Fully Paid	511,251	-
	Aditya Birla Nuvo	10	OTHERS	750	750	Quoted	Fully Paid	468,289	979,540
	Andhra Bank	10	OTHERS	10,000	10,000	Quoted	Fully Paid	588,352	588,352
	Arvind Infrastructure Ltd.	10	OTHERS	1,000	-	Quoted	Fully Paid	32,364	-
	Arvind	10	OTHERS	10,000	10,000	Quoted	Fully Paid	1,514,154	1,546,518
	Bank of India	10	OTHERS	10,000	10,000	Quoted	Fully Paid	1,886,904	1,886,904
	Bank of Baroda	2	OTHERS	5,000	5,000	Quoted	Fully Paid	908,498	908,498
	Bharti Airtel	5	OTHERS	1,000	1,000	Quoted	Fully Paid	317,641	317,641
	Chambal Fertilizers	10	OTHERS	30,000	30,000	Quoted	Fully Paid	1,736,176	1,736,176
	Century Enka	10	OTHERS	17,900	17,900	Quoted	Fully Paid	2,375,055	2,375,055
	DCB Bank	10	OTHERS	5,000	-	Quoted	Fully Paid	621,732	-
	Decolight Ceramics Ltd.	10	OTHERS	3,285	3,285	Quoted	Fully Paid	76,706	76,706
	Dena Bank	10	OTHERS	8,000	8,000	Quoted	Fully Paid	470,090	470,090
	Good luck ST	2	OTHERS	25,000	50,000	Quoted	Fully Paid	533,143	1,119,781
	Hindalco	1	OTHERS	17,500	17,500	Quoted	Fully Paid	3,071,639	3,071,639
	HCL Technologies Limited	2	OTHERS	2,200	1,100	Quoted	Fully Paid	1,233,996	1,233,996
	HDIL	10	OTHERS	8,000	8,000	Quoted	Fully Paid	433,237	433,237
	Hindustan Unilever	1	OTHERS	1,000	1,000	Quoted	Fully Paid	640,206	640,206
	ICICI Bank Ltd.	2	OTHERS	1,500	1,500	Quoted	Fully Paid	484,664	484,664
	Infosys Limited	5	OTHERS	1,000	-	Quoted	Fully Paid	998,125	-
	Kesoram Industries	10	OTHERS	5,000	-	Quoted	Fully Paid	643,811	-
	IDFC Bank Ltd.	10	OTHERS	10,000	-	Quoted	Fully Paid	856,616	-
	IDFC	10	OTHERS	10,000	10,000	Quoted	Fully Paid	729,034	1,585,650
	IFCI	10	OTHERS	104,000	104,000	Quoted	Fully Paid	4,006,042	4,006,042
	Indian Bank	10	OTHERS	10,000	10,000	Quoted	Fully Paid	965,059	965,059
	King Fisher Airlines	10	OTHERS	100,000	100,000	Quoted	Fully Paid	269,971	269,971
	Kriti Industries India Ltd.	1	OTHERS	10,000	39,000	Quoted	Fully Paid	69,313	270,319
	Kriti Nutrients Ltd.	1	OTHERS	10,000	39,000	Quoted	Fully Paid	77,479	270,319
	Larsen & Turbo	2	OTHERS	500	500	Quoted	Fully Paid	556,009	556,009
	MAHLIFE	10	OTHERS	3,119	3,119	Quoted	Fully Paid	1,729,438	1,729,438
	Maruti Udyog Limited	5	OTHERS	550	550	Quoted	Fully Paid	1,032,419	1,032,419
	NHPC Ltd.	10	OTHERS	203,565	203,565	Quoted	Fully Paid	5,089,156	5,089,156
	Rajratan Gustav Wolf Ltd.	10	OTHERS	17,000	17,000	Quoted	Fully Paid	3,729,566	3,729,566
	Reliance Communications Ltd.	5	OTHERS	6,000	6,000	Quoted	Fully Paid	1,688,009	1,688,009
	Sintex Industries Ltd.	1	OTHERS	5,000	-	Quoted	Fully Paid	540,199	-
	Shricon Industries Ltd.	10	OTHERS	49,150	49,150	Quoted	Fully Paid	2,742,469	2,742,469
	State Bank of India	1	OTHERS	10,000	10,000	Quoted	Fully Paid	2,915,267	2,915,267
	State Bank of Travancore	10	OTHERS	1,308	1,000	Quoted	Fully Paid	677,577	554,377
	TATA ELXSI (I) Limited	10	OTHERS	7,150	5,000	Quoted	Fully Paid	13,800,014	2,117,782
	TATA Sponge	10	OTHERS	8,559	6,559	Quoted	Fully Paid	4,263,880	4,213,830
	TV18 Broadcast	2	OTHERS	10,000	-	Quoted	Fully Paid	348,383	-
	TATA METALICS	10	OTHERS	10,000	10,000	Quoted	Fully Paid	1,191,846	1,191,846
	TATA Motors Ltd.	2	OTHERS	5,445	5,000	Quoted	Fully Paid	2,996,421	2,796,171
	TATA POWER Co. Ltd.	1	OTHERS	10,000	10,000	Quoted	Fully Paid	1,069,129	1,069,129
	TATA Tele Maharashtra	10	OTHERS	50,000	50,000	Quoted	Fully Paid	1,160,498	1,160,498
(b)	Investments in Mutual Funds								
	Axis Equity Fund	10	OTHERS	50,000	50,000			500,000	500,000
							Total (B)	72,549,827	58,322,330
							Grand Total (A+B)	72,554,125	58,326,628

Notes: 1) All Investments have been stated at Cost.

2) Aggregate Market Value of Quoted Investment is Rs. 67,906,707/- (Previous Year Rs. 29,854,044/-)



Particulars	As At 31.3.2016 ₹	As At 31.3.2015 ₹
NOTE 11: LONG TERM LOANS AND ADVANCES		
Unsecured, considered good		
a) Security Deposits	25,012,500	25,012,500
b) Other Loans and Advances		
Gems Equities and Securities Private Limited	-	417,720
Total (a+b)	25,012,500	25,430,220
NOTE 12: OTHER NON CURRENT ASSETS		
Advance to Market Place Technologies Pvt. Ltd.(for Intangible Asset)	-	176,362
Others	3,725,000	1,662,500
Total	3,725,000	1,838,862
NOTE 13: INVENTORIES		
Stock-in-trade (Shares and Securities)	15,675,506	14,107,890
Total	15,675,506	14,107,890
NOTE 14: TRADE RECEIVABLES		
Unsecured, considered good:		
(i) Outstanding for a period exceeding six months	52,201,221	69,260,073
(ii) Others	393,849,842	375,576,877
Total	446,051,063	444,836,950
NOTE 15: CASH AND BANK BALANCES		
(a) Cash and Cash Equivalents:		
(i) Balances with Banks in Current Accounts	62,703,044	61,179,888
(ii) Cash on hand	1,045,246	1,286,850
(b) Other Bank Balances		
(i) Unpaid Dividend Accounts (Earmarked Balances)	522,066	601,261
(ii) Fixed Deposits with Banks	74,897,082	63,683,900
Fixed Deposits include Rs. 22,500,000 held by ICICI Bank Ltd. as Cash Margin against the Bank Guarantee and Rs. 50,00,000 held by Globe Capital Market Limited (F & O Clearing Member).		
Total	139,167,438	126,751,899

Particulars	As At 31.3.2016 ₹	As At 31.3.2015 ₹
NOTE 16 : SHORT TERM LOANS AND ADVANCES		
Unsecured, considered good:		
Advance Income Tax	1,300,000	11,900,000
Income Tax Refund due	6,181,110	6,337,188
TDS Receivable	1,015,636	1,437,730
Service Tax Credit	662,020	392,948
BSE (Against TDS)	117,498	111,068
DOTEX (Against TDS)	8,596	3,407
NSE (Against TDS)	922,336	808,738
MCX (Against TDS)	430,343	341,014
NCDEX (Against TDS)	59,364	87,648
Advance to Staff	1,827,190	1,733,034
Prepaid Expenses	5,011,406	2,185,785
Other Advances	4,733,322	1,947,916
Internet Deposit (Shyam Internet Services)	8,334	8,334
Rent Deposits	6,842,575	5,347,342
Loan Receivable from Parties	39,745,855	25,025,972
Legal Deposit	10,000	10,000
Electricity Deposits	140,897	85,347
Lease Line Deposit	115,000	15,000
Telephone Deposits	96,237	86,469
V-SAT Deposits	100,003	100,003
HCL Comnet Ltd.	100,000	100,000
Saai Jewellers	650,000	650,000
Total	70,077,722	58,714,943
NOTE 17 : OTHER CURRENT ASSETS		
Accrued Income	1,296,735	1,703,538
Adhesive Stamps	11,551	-
BSE Derivatives Incentive Receivable	-	226,600
Margin A/c	9,450,000	425,000
Other Receivables	555,240	-
Mutual Fund	50,000	-
Total	11,363,526	2,355,138
NOTE 18: REVENUE FROM OPERATIONS		
(a) Brokerage Realised	221,823,681	192,405,038
(b) Sales of Shares and Securities	287,058	7,429,276
(c) Interest Income on Loans	9,138,733	25,972
(d) Other Operating Revenue (from Share Broking Business) :		
(i) Turnover Charges	18,561,101	23,636,641
(ii) Auction Charges	130,349	102,086
(iii) Demat Charges	2,107,050	1,999,624
(iv) Depository Charges	5,468,538	4,994,132
(v) Delay In Pay In Charges	38,197,634	41,290,164
(vi) Contract Handling Charges	268,025	133,213
(vii) Client Registration Charges	213,521	227,725
(viii) Processing Fees	364,600	-
(e) Advisory Fees	50,000	687,588
Total	296,610,290	272,931,459



Particulars	For the year ended 31.3.2016 ₹	For the year ended 31.3.2015 ₹
NOTE 19 : OTHER INCOME		
(a) Interest Income	6,648,580	9,986,567
(b) Profit on F & O trading	-	8,011,903
(c) Dividend Income	2,106,011	1,264,088
(d) Net Gain on Sale of Investments	9,970,720	3,134,626
(e) Excess Provision Written Back	653,599	-
(f) Other Operating Income		
(i) Internet ID Connectivity	148,374	28,250
(ii) Incentives from Exchange	134,335	924,918
(iii) Other Income	208,451	370,146
Total	19,870,070	23,720,498
NOTE 20: EMPLOYEE BENEFIT EXPENSES		
(a) Salaries and Incentives	109,285,258	77,876,735
(b) Directors Remuneration		
(i) Remuneration	6,000,000	6,000,000
(ii) Contribution to Provident Fund	43,200	33,000
(iii) Sitting Fees	20,000	7,500
(c) Contributions to -		
(i) Provident Fund	273,268	116,193
(ii) Gratuity Fund Contributions (Premium to LIC)	16,359	15,471
iii) Provision for Gratuity (As per AS 15)	79,773	1,812,137
(d) Staff Welfare Expenses	2,581,369	1,833,155
Total	118,299,227	87,694,191
NOTE 21: FINANCE COST		
Interest expense	25,545,945	19,447,487
Bank Charges	1,209,589	901,686
Total	26,755,534	20,349,173
NOTE 22: OTHER EXPENSES		
Advertisement Expenses	1,323,137	1,250,191
Auditor's Remuneration	282,500	282,500
Business Promotion	749,864	427,651
CIBIL Fees	655	-
Client Servicing and Branch management expenses	12,236,013	29,209,593
Commission	68,864,172	43,730,727
Commission (Others)	173,341	47,073
Connectivity and V-Sat Charges	-	131,444
Conveyance Expenses	386,306	453,425
Demat Charges	412,151	148,783
Depository Expenses	1,517,756	1,634,296
Diwali Expenses	680,459	732,840
Electricity Charges	3,573,469	3,133,766
Income Tax 2013-14	-	101,047

Particulars	For the year ended 31.3.2015 ₹	For the year ended 31.3.2014 ₹
Inspection Charges	281,303	191,371
Insurance	631,263	661,600
Interest on Tax	1,788	-
Internet Expenses	327,844	318,202
Lease Line Expenses	1,021,799	857,521
Legal Expenses	289,688	1,071,405
Loss on F & O trading	14,019,876	53,663
Loss on sale of Assets	64,795	75,814
Membership Fees & Subscription	554,248	770,763
Merchant Banking Registration Charges	265,928	265,928
Miscellaneous Expense	1,104,671	748,041
Mutual Fund Registration Charges	55,740	-
Office Maintenance	5,856,976	4,263,538
Penalty	537,210	1,292,135
PMS Registration Charges	120,548	243,341
Postage & Courier	757,394	560,329
Priliminary Exp. Written Off	-	71,721
Printing & Stationary	2,264,464	1,142,666
Processing Fees	151,000	-
Professional Expenses	3,650,259	2,508,460
Rates & taxes	1,166,250	130,244
Registration fee	12,131	-
Rent	20,161,970	13,891,762
Repairs, Maintenance and Software Maintenance	7,137,044	5,200,119
SEBI Fees	1,824,622	930,743
Short Term Capital Loss	17,024	-
SMS Charges	277,967	214,600
Swachh Bharat Cess	120,500	-
Telephone & Internet Charges	7,044,390	4,811,578
Travelling Expenses (Directors)	638,367	710,108
Travelling Expenses (Others)	832,003	1,122,963
Water Expenses	2,202,875	1,388,847
Wealth Tax	-	27,280
Website Design Expenses	23,000	-
Total	163,614,760	124,808,078

NOTE 23: PROVISIONS AND WRITE OFFS

a) Provision on Standard Asset	31,924	62,500
b) Provision on Sub-Standard Asset	202,611	-
Total	234,535	62,500

NOTE 24: EXCEPTIONAL ITEMS

(i) Depreciation Written Back	-	228,412
Total	-	228,412



NOTE 25 : OTHER NOTES TO FINANCIAL STATEMENTS**1. Contingent liabilities :**

- a) Contingent liabilities for Bank Guarantee issued in favour of NSE / BSE is Rs. 7,00,00,000/- (P.Y. Rs. 4,50,00,000/-) and issued in favor of MCX / NCDEX for Rs. 2,10,00,000/- (P.Y Rs. 2,10,00,000/-) .
- b) Contingent liabilities in respect of demand raised by the concerned departments against which company has preferred appeal before the higher authorities, details of which are as under -

Statute	Forum where Dispute is pending	Amount Involved (Rs.)	Financial Year to which the amount relates
Income Tax Act	CIT (A) -9, Mumbai	5,22,970/-	F.Y. 2012-13 (A.Y. 2013-14)
Income Tax Act	CIT (A) -9, Mumbai	9,80,090/-	F.Y. 2011-12 (A.Y. 2012-13)
Income Tax Act	CIT (A) -II, Indore	54,280/-	F.Y. 2011-12(A.Y. 2012-13) For Subsidiary Company
Income Tax Act	ITAT, Mumbai	53,56,928/-	F.Y. 2010-11 (A.Y. 2011-12)
Income Tax Act	CIT (A) -9, Mumbai	93,375/-	F.Y. 2006-07 (A.Y. 2007-08)
Total		70,07,643/-	

c) A demand of Rs. 2, 42,260/- has been raised by the Income Tax Department for A.Y. 2010-11. The demand is due to the reason that the assessing officer has made certain additions for which the Company has not preferred any appeal. The department has also not allowed credit of certain TDS claimed by the Company. As the exact calculation for amount of tax and interest is not available with the Company, the Company has provided Rs. 67, 700/- on prudent basis in the F.Y.2012-13, out of the above demand and the same has been adjusted against the refund receivable.

d) A provision of Rs. 3, 94,000/- for the similar reasons on prudent basis for the A.Y. 2008-09 and A.Y. 2009-10 has been made during F.Y.2011-12, the same has not been paid by the Company as no calculation for the bifurcation of the amount for tax and interest has been made available to the Company by the income tax department.

2. In the opinion of Management, the current assets, loans and advances have a value on realization in the ordinary course of the business at least equal to the amount at which they are stated and provisions for all known liabilities have been made. Balance of Sundry Debtors and Sundry Creditors are subject to confirmations.

3. Statutory auditor's remuneration :**(Figures in ₹)**

Particulars	31.3.2016	31.3.2015
Statutory audit	2,32,500/-	2,32,500/-
Tax audit	50,000/-	50,000/-
TOTAL	2,82,500/-	2,82,500/-

4. Disclosure of Related Parties/Party transaction :

A. List of Related Parties (where transactions have taken place)

S.No.	Name of Related Party	Nature of Relationship
1.	Key Management Personnel/Individuals having control or significant influence. a) Mr. Sunil Nyati b) Mrs. Anita Nyati c) Mr. Anil Nyati d) Mr. S.N. Maheshwari e) Mr. C.R. Doshi f) Mr. Ramanlal Bhutda g) Mr. Sunil Chordia h) Mr. Kailash Chander Sharma i) Mr. Parth Nyati j) Ms. Shikha Bansal	Managing Director Whole Time Director Director Director Director Director Director Director Chief Financial Officer Company Secretary
2.	Relatives of Key Management Personnel /Individuals having control or significant influence. a) Mrs. Sita Nyati b) Mrs. Vandana Nyati c) Mrs. Krishna Prabha Maheshwari d) Mr. Manish Maheshwari	Relative of Managing Director Relative of Director } Relative of Director
3.	Enterprises owned/controlled by key managerial personnel or individuals having control or significant influence. a) Sunil Nyati H.U.F. b) Anil Nyati H.U.F. c) ENAR Collections d) Webricks Innovations Private Limited e) Nyati Holdings Private Limited	H.U.F. of Managing Director H.U.F. of Non Executive Director Proprietorship firm of Director's Relative Common Director Common Director
4	Swastika Commodities Pvt. Ltd. Swastika Insurance Services Limited Swastika Fin-Mart Private Limited	} Subsidiary Companies



B. Transactions with Related Parties:

(Figures in Rs.)

S. No.	Particulars	Key Management Personnel/ individuals having control or significant influence.	Relatives of Key Management Personnel / individuals having control or significant influence.	Subsidiary	Enterprises owned/ controlled by key managerial personnel or individuals having control or significant influence.	Total
1	Expenditure Salaries and Other benefits(including PF Contribution)	7,786,467/- (6,865,199/-)	- (-)	- (-)	- (-)	7,786,467/- (6,865,199/-)
	Sitting Fees	20,000/- (7,500/-)	(-) (-)	(-) (-)	(-) (-)	20,000/- (7,500/-)
	Office Rent	- (-)	- (-)	- (-)	- (75,000/-)	- (75,000/-)
	Stationery And Printing	- (-)	- (-)	- (-)	68,717/- (2,100/-)	68,717/- (2,100/-)
2	Income Brokerage Received	15,389/- (23,899/-)	1,399/- (6,040/-)	- (-)	- (1,368/-)	16,788/- (31,307/-)
3	Expenses Recovered	- (-)	- (-)	55,831,096/- (32,720,743/-)	- (50,000/-)	55,831,096/- (32,770,743/-)
4	Asset Purchase	- (-)	- (-)	- (-)	- (255,000/-)	- (2,55,000/-)
5	Expenses Paid	- (-)	- (-)	- (-)	- (52,941/-)	- (52,941/-)
6	Outstanding : Creditors	9,430/- (29,622/-)	- (-)	- (-)	- (-)	9,430/- (29,622/-)
	Debtors	14/- (-)	- (-)	- (-)	- (-)	14/- (-)

Note: Figures in brackets represent previous year balances.

- C. Related Parties are identified by the management and relied upon by the Auditor's.
D. No Balances in respect of Related Parties have been written off.

5. The details of the group's post retirement benefit plan for gratuity for its employees in conformity with the principles set out in AS-15 which has been determined by an Actuary appointed for the purpose and relied upon by the Auditors are given below :

Figures in Rs.

Sr.No	Particulars	2015-16	2014-15
I.	Changes in present value of obligations		
	Present Value of Obligations at beginning of the year	3,952,023	2,301,380
	Interest cost	316,162	184,110
	Current Service Cost	260,529	227,684
	Benefits Paid	(112,748)	(257,135)
	Actuarial (gain)/loss on obligations	(166,883)	1,495,984
	Present Value of Obligations at end of the year	4,249,083	3,952,023
II.	Changes in fair value of plan assets		
	Fair Value of Plan Assets at beginning of the year	2,284,352	1,408,665
	Expected Return on Plan Assets	285,070	146,371
	Contributions	1,808,439	986,451
	Benefits Paid	(112,748)	(257,135)
	Actuarial gain/(loss) on plan assets	NIL	NIL
	Fair Value of Plan Assets at end of the year	4,265,113	2,284,352
III.	Fair Value of plan assets		
	Fair Value of Plan Assets at beginning of the year	2,284,352	1,408,665
	Actual Return on Plan Asset	285,070	146,371
	Contributions	1,808,439	986,451
	Benefits Paid	(112,748)	(257,135)
	Fair Value of Plan Assets at end of the year	4,265,113	2,284,352
	Funded Status	16,030	(1,667,671)
	Excess of actual over estimated return on Plan Assets (Actual rate of return = Estimated rate of return as ARD falls on 31st March)	NIL	NIL
IV.	Actuarial Gain/(Loss) Recognized		
	Actuarial Gain/(Loss) for the year (Obligation)	(166,883)	(1,495,984)
	Actuarial Gain/(Loss) for the year (Plan Assets)	NIL	NIL
	Total Gain/(Loss) for the year	166,883	1,495,984
	Actuarial Gain/(Loss) recognized for the year	166,883	1,495,984
V.	Amounts recognized in the Balance Sheet		
	Present Value of Obligations at end of the year	4,249,083	3,952,023
	Fair Value of Plan Assets at end of the year	4,265,113	2,284,352
	Funded Status	16,030	(1,667,671)
	Net Asset/(Liability) recognized in the balance sheet	16,030	(1,667,671)
VI.	Expense recognized in Statement of Profit and Loss		
	Current Service Cost	260,529	227,684
	Interest cost	316,162	184,110
	Expected Return on Plan Assets	(285,070)	(146,371)
	Net Actuarial (Gain)/Loss recognized for the year	(166,883)	1,495,984
	Expense recognized in Statement of Profit and Loss	124,737	1,761,407
VII.	Principal Assumptions		
	Discount Rate	8.00%	8.00%
	Rate of increase in compensation	7.00%	7.00%



6. There are no amounts payable to any micro, small and medium (SMEs) scale industrial undertaking as identified by the management from the information available with the company and relied upon by the Auditors.
7. Shares and Securities received from or on behalf of clients, held by the Company as collateral in its own name in a fiduciary capacity, and/or are lodged with the exchanges/F & O Clearing Member towards additional base capital / exposure and / or pledged to bank against overdraft facility.
8. In the current year, various expenses like advertisement, salary, rent and other expenses has been allocated and accounted for in respective expenses head on proportionate basis to the Subsidiary Company Swastika Commodities Private Ltd. and Swastika Fin-Mart Private Limited and the payment from Subsidiary Company has been received against the same.
9. Interest expenses is netted off by the amount of Rs. 53,62,908/- (Previous year Rs. 44,15,096/-) allocated to the Swastika Commodities Private Limited. (a 100% Subsidiary Company) on account of utilization of the funds on behalf of the common clients of the Company and Swastika Commodities Pvt. Ltd.

10. Earnings per Share as per Accounting Standard - 20		2015-16	2014-15
Earnings per share have been computed as under:			
Profit /(Loss) attributable to equity shareholders (A)	Rs.	(3,887,710)	29,366,786/-
Average number of equity shares outstanding (B)		29,59,700	29,59,700
Basic / Diluted earnings per share (A/B)	Rs.	(1.31)	9.92

11. Deferred Tax Liability / (Assets) as per Accounting Standard-22.

(Figures in Rs)

Description	Deferred Tax Liability (Net) As at 1.4.2015	Current year Charge (Assets)	Deferred Tax Liability (Net) As at 31.3.2016
Depreciation Differences (Liability)	820,748	(493,906)	326,842
TOTAL	820,748	(493,906)	326,842

12. In the opinion of the management, fixed assets are not found to be impaired and therefore, no provision for impairment loss is made for the year.
13. The management is of the view that the diminution in the value of Long-term Investment is temporary in nature and therefore, no provision for the same has been made in the books of accounts for the year.
14. Previous year figures have been reclassified wherever necessary to confirm to the Classification for the year.

As per our separate report attached

For R.S. Bansal & Co.
Chartered Accountants
FRN : 000939C

Vijay Bansal
Partner
M. No. 075344
Place : Indore
Date : May 24, 2016

For & on behalf of the Board of Directors of
Swastika Investmart Limited

Sunil Nyati
Managing Director
DIN : 00015963
Parth Nyati
Chief Financial Officer

Anita Nyati
Whole Time Director
DIN : 01454595
Shikha Bansal
Company Secretary

SWASTIKA INVESTMART LIMITED

CIN: L65910MH1992PLC067052

Registered Office: 305, Madhuban Building,
Cochin Street S.B.S Road, Fort, Mumbai 400001 M.H.

NOTICE OF 24TH ANNUAL GENERAL MEETING

NOTICE is hereby given that 24th Annual General Meeting of the Members of **SWASTIKA INVESTMART LIMITED** will be held on Tuesday, 20th Day of September, 2016 at 2.00 P.M. at B-6, 2nd Floor, Viral Appartment, Above R. K. Hotel, Opp. Shoppers Stop, Andheri (West) Mumbai - 400058 M.H. to transact the following businesses:-

ORDINARY BUSINESSES:-

1. To receive, consider and adopt:
 - (a) the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2016 together with the Reports of the Board of Directors and the Auditors thereon; and
 - (b) the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2016, together with the report of the Auditors thereon.
2. To declare a dividend on equity shares of the Company for the year ended March 31, 2016.
3. To appoint a Director in place of Mr. Anil Kumar Nyati (DIN: 00057314), who retires by rotation and being eligible offers himself for re-appointment.
4. To consider ratification of appointment of Auditors of the Company:-
To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary resolution:-

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification or re-enactment thereof for the time being in force) the appointment of M/s. R.S.Bansal & Company, Chartered Accountants (ICAI Firm Registration No. 000939C), as Auditors of the Company for a term of five years i.e. till the conclusion of the 28th Annual General Meeting to be held in the year 2020, which was subject to ratification at every Annual General Meeting, be and is hereby ratified to hold the office from the conclusion of this 24th Annual General Meeting till the conclusion of 28th Annual General Meeting of the Company to be held in the year 2020, at such remuneration, reimbursement of out-of-pocket expenses, travelling and other expenses incurred in connection with audit to be carried out by them, as may be mutually agreed between the Board of Directors of the Company and the Auditors."

SPECIAL BUSINESS:-

ITEM NO. 5- RE-APPOINTMENT OF SHRI SUNIL NYATI (DIN: 00015963) AS A MANAGING DIRECTOR.

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary resolution:-

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 198 and 203 read with Schedule V of Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) or any other appropriate authority, if required, Mr. Sunil Nyati, be and is hereby re-appointed as Managing Director of the Company for the period of five years with effect from 15th June, 2016 to 14th June, 2021 on the following terms, conditions, salary and perquisites:

- a) Salary: Rs. 2,50,000/- (Rupees Two Lacs Fifty Thousand only) per month.
- b) Commission: a commission based on the net profit of the company as may be determined by the Board, subject to overall ceiling laid down in section 197 & 198 of the Companies Act, 2013 and provided, however, the commission will be paid on pro-rata basis in the event of earlier cessation or termination of appointment.
- c) Perquisites: In addition to the above salary Mr. Sunil Nyati, Managing Director shall also be entitled to the perquisite (evaluated as per Income Tax Rule wherever applicable and at actual cost to the Company in other cases) like benefits of furnished accommodation/House Rent Allowance with gardener and security guard, gas, electricity,

water and furniture, chauffeur driven car and telephone at residence, medical reimbursement, personal accident insurance, leave and leave travel concession, club fees, provident fund, Superannuation fund, exgratia & gratuity in accordance with the scheme(s) and rule(s) applicable to the members of the staff or any modification(s) that may be made in any scheme/rule for the aforesaid benefits. However, perquisites shall be restricted to an amount equal to 25 % of annual salary.”

“RESOLVED FURTHER THAT wherein a financial year during the currency of his tenure, the Company has no profits or its profits are inadequate, the remuneration payable to him shall not exceed the ceiling limit prescribed in Section II of Part II of Schedule V to the Companies Act, 2013 for that year, which will be payable to him as minimum remuneration for that year.”

“RESOLVED FURTHER that the Board of Directors be and are hereby authorized to vary, alter, increase or enhance/change from time to time, subject to overall limit on remuneration payable to all the managerial personnel taken together, as laid down in the Companies Act, 2013, read with Schedule V thereto, and subject to the requisite approvals, if any, being obtained”

“RESOLVED FURTHER that for the purpose of giving effect to this resolution, the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, expedient, usual and proper.”

By order of the Board of Directors
FOR SWASTIKA INVESTMART LIMITED

Shikha Bansal
Company Secretary
ACS 36520

Date: 09th August, 2016
Place: Indore

SWASTIKA INVESTMART LIMITED
CIN: L65910MH1992PLC067052
Registered Office: 305, Madhuban Building,
Cochin Street S.B.S Road, Fort,
Mumbai 400001 M.H.
WEB: www.swastika.co.in
EMAIL: secretarial@swastika.co.in
Phone: 022-22655565

NOTES:-

- A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL, INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS UPTO AND NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY. FURTHER, A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OR MEMBER. THE INSTRUMENT APPOINTING PROXY MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF ANNUAL GENERAL MEETING.
- During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, members would be entitled to inspect the proxies lodged, at any time during the business hours of the Company, provided not less than 3 days' written notice is given to the Company.
- Only bonafide members of the Company whose names appear on the Register of Members/Proxy holders, in possession of valid attendance slips duly filed and signed will be permitted to attend the meeting. The Company reserves its right to take all steps as may be deemed necessary to restrict non-members from attending the meeting.
- In order to enable us to register your attendance at the venue of the Annual General meeting, we request you to please bring your folio number/demat account number/DP ID-Client ID to enable us to give a duly filled attendance slip for your signature and participation at the meeting.
- The Statement pursuant to Section 102(1) of the Companies Act, 2013 with respect to the special business set out in the Notice is annexed herewith.

- Pursuant to Provisions of Section 91 of the Companies Act, 2013, the Register of Members and share transfer book of the Company will remain closed during the period from Saturday 17th Day of September, 2016 to Tuesday 20th Day of September, 2016 (both days inclusive) for the purpose of payment of dividend to those members whose name stand on the Register of Members as on Friday 16th Day of September, 2016. The Dividend in respect of equity shares held in electronic form will be payable to the beneficial owner of the equity shares as at the end of business hours on Friday 16th Day of September, 2016, as per the details furnished by the depositories for this purpose & all those members holding shares in physical form after giving effect to all valid share transfers lodged with the Company before closing hours on Friday 16th Day of September, 2016.
- As per circular dated 21 March 2013, issued by Securities and Exchange Board of India, companies whose securities are listed on the stock exchanges are required to use electronic mode of payment approved by the Reserve Bank of India for making payment to the members. Accordingly, dividend, if declared, will be paid through National Electronic Clearing Service (NECS)/Electronic Clearance Service (ECS), wherever the facility is available. Where dividend payments are made through NECS/ECS, intimations regarding such remittance would be sent separately to the members. In case where the dividend cannot be paid through NECS/ECS, the same will be paid by account payee/non-negotiable instruments with bank account details printed thereon. For enabling the payment of dividend through electronic mode, members holding shares in physical form are requested to furnish, on or before Friday 16th Day of September, 2016, updated particulars of their bank account, to the share transfer agent of the Company i.e. Ankit Consultancy Private Limited along with a photocopy of a 'cancelled' cheque of the bank account. Beneficial owners holding shares in electronic form are requested to furnish their bank particulars to their respective depository participants and make sure that such changes are recorded by them correctly on or before Friday 16th Day of September, 2016.
- Subject to the provisions of the Section 123 of Companies Act, 2013, dividend as recommended by the Board of Directors, if declared at the ensuing annual general meeting will be Dispatched/paid/credited on or after 25th September, 2016.
- The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) for transactions involving transfer of shares. Therefore, members holding shares in physical form are requested to furnish their PAN along with self attested photocopy of PAN card to the R&TA. Members holding shares in demat mode are requested to register the details of PAN with their DPs.
- Additional information pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 entered with the stock exchanges in respect of the Directors seeking appointment/re-appointment at the ensuing AGM are Annexed to the Notice.
- Pursuant to the provision of section 205A and 205C of the Companies Act, 1956 dividend which remain unclaimed for a period of seven years from the date of transfer dividend to the unpaid dividend account are required to be transferred to the Investor Education and Protection Fund (IEPF) established by the Central Government. Members who have not encashed the dividend warrant(s) till date are requested to make their claim directly to the company or to M/s Ankit Consultancy Private Limited(R&TA), without any delay. Members' attention is particularly drawn to the "Corporate Governance" section of the Annual Report in respect of unclaimed dividend.

The Ministry of Corporate Affairs ('MCA') on May 10, 2012 notified the Investor Education and Protection Fund (Uploading of information regarding Unpaid and Unclaimed amounts lying with Companies) Rules, 2012 (IEPF Rules), which is applicable to the Company. The objective of the IEPF Rules is to help the shareholders ascertain status of the unclaimed amounts and overcome the problems due to misplacement of intimation thereof by post etc. In terms of the said IEPF Rules, the Company has uploaded the information in respect of the Unclaimed Dividends, as on the date of last AGM i.e. September 22nd, 2015, on the website of the IEPF viz. www.iepf.gov.in and under 'Investors Relations' section on the website of the Company viz. www.swastika.co.in.

- Sections 101 and 136 of the Companies Act, 2013 read together with the rules made there under, permit the listed companies to send the notice of annual general meeting and the Annual Report, including financial statements, Board's Report, etc. by electronic mode. The Company is accordingly forwarding electronic copy of the Annual Report for 2016 to all the Members whose e-mail ids are registered with the Company/Depository Participants(s) for communication purposes unless any Member has requested for a hard copy of the same. For the Members who have not registered their e-mail address, physical copies of the Annual Report for 2016 is being sent in the permitted mode. Members who have not yet register their e-mail id are requested to register the same with the Company (if shares are held in physical form) or Depository participant (if shares are held in demat mode). Members are also requested to intimate to the Company the changes, if any in their e-mail address.
- All the Documents referred to in the accompanying notice and the explanatory statement will be kept open for inspection by the members at the registered office of the Company on all working days (Monday to Friday) from 11.00 a.m. to 1.00 p.m. except holidays, upto the date of the ensuing annual general meeting.
- Pursuant to Section 72 of the Companies Act, 2013, members holding shares in physical form may file nomination in



the prescribed Form SH-13 with the Company's share transfer agent. In respect of shares held in electronic form, the nomination form may be filed with the respective depository participant.

- In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
- The Members are requested to:
 - a) Intimate changes, if any, in their registered addresses immediately.
 - b) Quote their ledger folio/DPID number in all their correspondence.
 - c) Hand over the enclosed attendance slip, duly signed in accordance with their specimen registered with the Company for admission to the meeting place.
 - d) Bring their Annual Report and Attendance Slips with them at the AGM venue.
 - e) Send their Email address to us for prompt communication and update the same with their Depository Participants to receive softcopy of the Annual Report of the Company.
- Corporate Members are requested to forward a Certified Copy of Board Resolution authorizing their representatives to attend and vote at the Annual General Meeting.
- Members may also note that Notice of this Annual General Meeting and the Annual Report for financial year 2015-16 will also be available on the Company's website i.e www.swastika.co.in.
- Route map for the venue of Annual General Meeting alongwith prominent landmark is enclosed with this Notice.
- The Members who still hold shares in physical form are advised to dematerialize their shareholding to avail the benefits of dematerialization, which include easy liquidity, since trading is permitted in dematerialized form only, electronic transfer, savings in stamp duty and elimination of any possibility of loss of documents and bad deliveries.
- Members are requested to send their queries relating to accounts and operations to the Company Secretary, if any at least 7 days in advance so that the information can be made available at the meeting.
- Members who are holding shares in identical order of names in more than one folio are requested to send to the company or Company's Share Transfer Agent the details of such folios together with the share certificates for consolidating their holding in one folio. The share certificates will be returned to the members after making requisite changes, thereon. The members requested to use New Share Transfer Form SH-4 for this purpose.
- Members are requested to contact the Registrar and Share Transfer Agent for all matter connected with Company's shares at Ankit Consultancy Private Limited, 60 Pardeshipura, Electronic Complex, Indore(M.P.)
- The Company has designated an exclusive email ID secretarial@swastika.co.in which would enable the members to post their grievances and monitor its redressed. Any member having any grievance may post the same to the said Email address for its quick redressal.
- The businesses as set out in the Notice may be transacted through electronic voting system and the Company shall provide a facility for voting by electronic means. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by MCA vide its notification dated March 19, 2015 and Regulation 44 of The SEBI(Listing Obligation and Disclosure Requirements) Regulations, 2015, the company is pleased to offer the facility of "remote e-voting" (e-voting from a place other than venue of the AGM) as an alternate, to all its members to enable them to cast their votes electronically instead of casting their vote at the meeting. If a member has opted for remote e-voting, then he/she should not vote by physical ballot also and vice-versa. However, in case members cast their vote both via physical ballot and remote e-voting, then voting through electronic mode shall prevail and voting done by physical ballot shall be treated as invalid. The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again. For E-voting facility, the Company has entered in to an agreement with the CDSL for facilitating remote E-voting. The Procedure and instructions for E-voting given below:

Instructions for shareholders voting through electronic means:

- (i) The e-voting period begins on Saturday, 17th September, 2016 from 9.00 A.M. and ends on Monday, 19th September, 2016 at 5.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Tuesday 13th Day of September, 2016, may cast their vote electronically in proportion to their shares in the paid up equity share capital of the company. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com during the voting period.
- (iii) Click on "Shareholders" tab.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,

- b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
- c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN Field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN Field.
Dividend Bank Details OR Date of Birth	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <SWASTIKA INVESTMART LIMITED> on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL's mobile app m- Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) **Note for Non Individual Shareholders and Custodians**
 - Non Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

- After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the log in should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.
- (xxi) Mr. L.N. Joshi, Practicing Company Secretaries (Membership No. 5201) has been appointed as the scrutinizer to receive and scrutinize the completed ballot forms and votes casted electronically by the members in a fair and transparent manner.
- (xxii) The Scrutinizer shall after scrutinizing the vote cast at the AGM (Poll) and through Remote E-Voting not later than three days conclusion of AGM, make and submit a consolidated scrutinizers report to the Chairman. The Results declared along with the consolidated scrutinizers report shall be placed on the website of the company and CDSL. The results shall simultaneously be communicated to the Stock Exchanges where the company's shares are listed.
- (xxiii) The Resolutions shall be deemed to be passed on the date of the Meeting, i.e. 20th September, 2016 subject to receipt of the requisite number of votes in favor of the Resolutions.

**By order of the Board of Directors
FOR SWASTIKA INVESTMART LIMITED**

**Shikha Bansal
Company Secretary
ACS : 36520**

**Date: 9th August, 2016
Place: Indore**

Statement pursuant to Section 102(1) of the Companies Act, 2013

Item No. 5

Shri Sunil Nyati is science graduate and one of the promoter and founders of the Company. He carries a vision of growth of the Company and has made invaluable contributions to the success and performance of the Company over the years. Looking to his total devotion and resultant progress made by the Company under his dynamic leadership skills in spite of various difficulties faced by the Company in time to time, your Board of Directors feels that his continuation on the Board as a managing director will be highly beneficial to the company and recommend the adoption of the resolution proposed under this item 5 of notice.

Accordingly, it is proposed to re-appoint him as Managing Director w.e.f. 15th June, 2016 on remuneration as mentioned in item no.5 of notice for which Nomination and Remuneration Committee, audit committee and Board of Directors have accorded their approval subject to approval of the members or any other appropriate authority if any.

The proposed remuneration will be in the limit prescribed for the managerial person in Schedule V of the Companies Act, 2013 amended up to date. The brief resume of Mr. Sunil Nyati is annexed with this notice.

Except Mr. Sunil Nyati, Mrs. Anita Nyati, Mr. Anil Nyati and Mr. S.N. Maheshwari & Mr. Parth Nyati, none of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way are concerned or interested, financially or otherwise, in the Resolution as set out at Item No. 5 of the Notice.

**By order of the Board of Directors
FOR SWASTIKA INVESTMART LIMITED**

**Shikha Bansal
Company Secretary
ACS : 36520**

**Date: 9th August, 2016
Place: Indore**

Additional Information of Directors seeking re-appointment/appointment at the ensuing Annual General Meeting pursuant to Regulation 36 (3) of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015:

Name of Directors	Shri Sunil Nyati	Shri Anil Kumar Nyati
DIN No.	00015963	00057314
Date of Birth	02/02/1962	05/08/1960
Date of Appointment	03/06/1992	31/03/1998
Expertise / Experience in specific functional areas	Experience in Finance & Administration & Securities Market	Experience in Stock Market and Finance activities
Qualification	Graduate	Graduate
No. & % of Equity Shares held in the Company	468398 (15.83%)	154400(5.22%)
List of outside Company's directorship held	Swastika Commodities Pvt. Ltd. Nyati Holding Pvt. Ltd. Swastika Insurance Services Ltd. Swastika Fin-Mart Pvt. Ltd. Webricks Innovations Pvt. Ltd. Swastika Agrocom Pvt. Ltd.	Swastika Commodities Pvt. Ltd. Swastika Polyolefins Pvt. Ltd. Swastika Insurance Services Ltd. Swastika Agrocom Pvt. Ltd.
Chairman / Member of the Committees of the Board of Directors of the Company	Nil	Nil
Salary or Sitting Fees paid	Nil	Nil
Chairman / Member of the Committees of the Board Directors of other Companies in which he is director	Nil	Nil
Relationship between directors inter-se	Mr. Anil Nyati is brother of Mr. Sunil Nyati & Mrs. Anita Nyati is wife of Mr. Sunil Nyati	Mr. Sunil Nyati is brother of Mr. Anil Nyati, except this there is no other relationship with any other Director

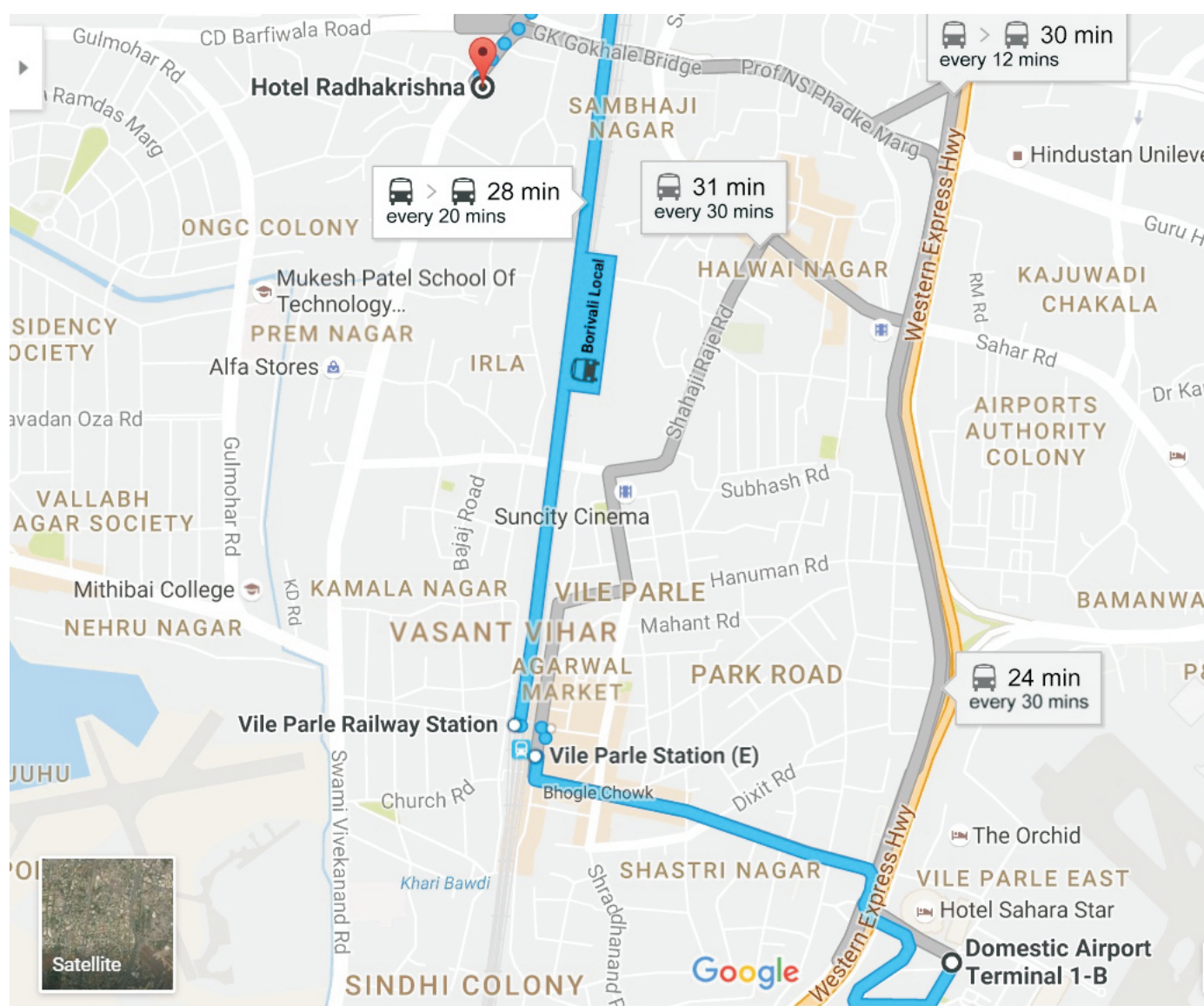


DIRECTIONS

Swastika Investmart Limited

24th Annual General Meeting

Route Map to Venue of AGM: B-6 2nd Floor, Viral Apt
above R K Hotel, Opp. Shoppers Stop, Andheri (West), Mumbai-400058



Landmark : Hotel Radhakrishna Opp. Shoppers Stop

Notes

This image shows a single sheet of white paper with horizontal ruling lines. The lines are evenly spaced and run across the width of the page. There are no margins, text, or other markings on the paper.

FORM NO.MGT- 11
PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3)
of the Companies (Management and Administration) Rules, 2014]

CIN : L65910MH1992PLC067052

Name of company : SWASTIKA INVESTMART LIMITED
Registered office : 305, Madhuban Building, Cochin Street, S.B.S. Road,
Fort, Mumbai, Mumbai City MH - 400 001

Name of the member (s) :
Registered address :
E-mail Id :
Folio No/ Client Id :
DP ID :

I/We, being the member (s) of shares of the above named company, hereby appoint

1. Name :
Address :
E-mail Id :
Signature : or failing him

2. Name :
Address :
E-mail Id :
Signature : or failing him

3. Name :
Address :
E-mail Id :
Signature :

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 24th Annual general meeting of the company, to be held on the Tuesday 20th September, 2016 At B-6, 2nd Floor, Viral Apartment, Above R. K. Hotel, Opp. Shoppers Stop, Andheri (West), Mumbai - 400058 IN and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolutions		For	Against
1.	Consider & Adopt · Audited Financial Statement, reports of the Board of Directors and Auditor thereon for 31 st March, 2016. · Audited Consolidated Financial Statement, together with auditor's report thereon for 31 st March, 2016.		
2.	Declaration of Dividend for the financial year ended on 31 st March, 2016		
3.	Appoint Director in place of Mr. Anil Kumar Nyari, who retires by rotation and being eligible offers himself for re-appointment		
4.	Ratification of Appointment of Auditor & Fixing their remuneration		
5.	Re-appointment of Mr. Sunil Nyati as Managing Director of the Company		

Signed this..... day of..... 2016
Signature of shareholder

Please affix
revenue
stamp

Signature of Proxy holder(s)

Note: 1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting. 2. A Proxy need not to be member of the company.

ATTENDANCE SLIP
24th ANNUAL GENERAL MEETING ON TUESDAY 20th SEPTEMBER, 2016

R.F. No. _____ Mr./Mrs./Miss _____
(Shareholders' name in block letters)

I/We certify that I/We am/are registered shareholder / proxy for the registered shareholder of the company.
I/We hereby record my/our presence at the 24th Annual General Meeting of the company At B-6, 2nd Floor, Viral Apartment, Above R. K. Hotel, Opp. Shoppers Stop, Andheri (West), Mumbai - 400058 IN on Tuesday 20th September, 2016.

(If signed by proxy, his name should be Written in block letters)

(Shareholders/Proxy's Signature)

Note: 1. Shareholders / proxy holders are requested to bring the attendance Slips with them when they come to the meeting and hand over them at the entrance after affixing their signatures on them.
2. If it is intended to appoint a proxy, the form of proxy should be completed and deposited at the Registered Office of the Company at least 48 hours before the Meeting.

Igniting Ownership, Ethics And Life At Swastika



Owners of Swastika - Business Summit



Ready To Listen And Guide



Award Ceremony 2015-16



Financial Awareness Camp



Financial Literacy - Best Intern Award



Garba Night - Dance And Fun



Garba Team



Investor Awareness Program with NSE



Swastika Ethics Day

॥ सर्वे भवन्तु धनिनः ॥



Return if not delivered:

Swastika Investmart Limited

Corp. Office : 48, Jaora Compound, M. Y. H. Road, Indore (M. P.) 452 001

Regd. Office : 305, Madhuban Bldg, Cochin Street, S.B.S. Road, Fort, Mumbai - 1

☎ : 0731-6644333, 444, 3045111, 222 ✉ : info@swastika.co.in 🌐 : www.swastika.co.in