

# SWASTI VINAYAKA ART AND HERITAGE CORPORATION LIMITED

CIN NO.: L51900MH1985PLC036536

Regd. Office : 303, Tantia Jogani Indl. Estate, J.R. Boricha Marg, Lower Parel, Mumbai-400011. Tel. : 022 4344 3555, Fax : 022 2307 1511, Email : svartinvestors@svgcl.com

## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2020

PART I

(Rs. In lacs)

Particulars	QUARTER ENDED			HALF YEAR ENDED		Year Ended
	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1 Revenue from Operations</b>						
Revenue from operations	189.78	101.13	256.10	300.91	468.01	945.55
<b>2 Other Income</b>	7.93	3.02	4.17	10.95	4.87	21.65
<b>3 Total revenue (1+2)</b>	<u>207.71</u>	<u>104.15</u>	<u>260.27</u>	<u>311.86</u>	<u>472.88</u>	<u>967.20</u>
<b>4 Expenses</b>						
(a) Cost of materials consumed	0.07	-	3.51	0.07	4.71	4.65
(b) Purchase of stock-in-trade	-	-	12.49	-	15.76	21.23
(c) Manufacturing and Operating Costs	0.30	-	11.21	0.30	56.72	67.64
(d) Changes in Inventories of finished goods, work-in-progress and stock in trade	3.48	-	(7.68)	3.48	(46.99)	(46.48)
(e) Employee benefit expense	43.86	39.23	59.40	83.09	112.67	224.92
(f) Finance Cost	19.63	17.70	21.01	37.33	40.86	91.38
(g) Depreciation & amortisation expense	5.91	5.85	6.08	11.76	12.02	29.93
(h) Other expenses	86.87	73.44	101.95	160.31	178.65	406.36
<b>Total expenses</b>	<u>160.12</u>	<u>136.22</u>	<u>207.97</u>	<u>296.34</u>	<u>374.40</u>	<u>799.63</u>
<b>5 Profit before exceptional item and tax (3-4)</b>	<b>47.59</b>	<b>(32.07)</b>	<b>52.30</b>	<b>15.52</b>	<b>98.48</b>	<b>167.57</b>
<b>6 Exceptional items</b>	-	-	-	-	-	-
<b>7 Profit/(Loss) before tax (5-6)</b>	<b>47.59</b>	<b>(32.07)</b>	<b>52.30</b>	<b>15.52</b>	<b>98.48</b>	<b>167.57</b>
<b>8 Tax Expenses</b>	1.48	-	14.79	1.48	27.94	47.36
1. Current income tax	1.48	-	14.79	1.48	27.94	47.77
2. Deferred income tax	-	-	-	-	-	(0.41)
3. Tax in respect of earlier years	-	-	-	-	-	-
<b>9 Net Profit/(Loss) from continuing operation (7-8)</b>	<b>46.11</b>	<b>(32.07)</b>	<b>37.51</b>	<b>14.04</b>	<b>70.54</b>	<b>120.21</b>
<b>10 Profit from discontinuing operation</b>	-	-	-	-	-	-
<b>11 Tax Expenses for discontinuing operation</b>	-	-	-	-	-	-
<b>12 Profit from discontinuing operation after tax (10-11)</b>	-	-	-	-	-	-
<b>13 Net Profit for the period (9 + 12)</b>	<b>46.11</b>	<b>(32.07)</b>	<b>37.51</b>	<b>14.04</b>	<b>70.54</b>	<b>120.21</b>
<b>14 Other Comprehensive Income :-</b>						
A) (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	(56.93)
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
B) (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
<b>15 Total Comprehensive Income for the period (13+14) (Comprising Profit (Loss) and Other comprehensive Income for the period)</b>	<b>46.11</b>	<b>(32.07)</b>	<b>37.51</b>	<b>14.04</b>	<b>70.54</b>	<b>63.28</b>
<b>16 Earning per equity share (for continuing operation)</b>						
Basic & Diluted	0.12	(0.08)	0.09	0.04	0.18	0.30
<b>17 Earning per equity share (for discontinued operation)</b>						
Basic & Diluted	-	-	-	-	-	-
<b>18 Earning per equity share (for discontinued &amp; continuing operation)</b>						
Basic & Diluted	0.12	(0.08)	0.09	0.04	0.18	0.30



## PART II

## STATEMENT OF ASSETS AND LIABILITIES AS AT HALF YEAR ENDED 30TH SEPTEMBER, 2020

(Rs. In lacs)

Particulars	(Rs. In lacs)	
	30/09/2020 (Unaudited)	31/03/2020 (Audited)
<b>A ASSETS</b>		
<b>1 Non-current Assets</b>		
(a) Property, Plant and Equipment	233.57	245.30
(b) Capital Work-in-progress	-	-
(c) Investment Property	-	-
(d) Goodwill	-	-
(e) Other Intangible assets	0.09	0.12
(f) Intangible assets under development	-	-
(g) Biological Assets other than bearer plants	-	-
(h) Financial Assets	-	-
(i) Investments	232.37	160.03
(ii) Trade receivables	-	-
(ii) Loans	-	-
(iii) Others (to be specified)	-	-
(i) Deferred Tax asset (net)	40.15	40.15
(j) Income Tax asset (net)	63.21	42.49
(k) Others non-current assets	707.79	732.79
<b>Total non current assets</b>	<b>1,277.18</b>	<b>1,220.88</b>
<b>2 Current Assets</b>		
(a) Inventories	1,402.59	1,430.94
(b) Financial Assets	-	-
(i) Investments	-	-
(ii) Trade receivables	55.78	60.71
(iii) Cash and cash equivalents	6.47	1.96
(iv) Bank balances other than (iii) above	8.96	10.03
(v) Loans	30.26	100.92
(vi) Others (to be specified)	-	-
(c) Current Tax Assets (net)	-	-
(d) Other Current Assets	149.22	140.91
<b>Total current assets</b>	<b>1,653.28</b>	<b>1,745.47</b>
<b>Total Assets</b>	<b>2,930.46</b>	<b>2,966.35</b>
<b>B EQUITY AND LIABILITIES</b>		
<b>3 Equity</b>		
(a) Equity Share capital	400.00	400.00
(b) Other Equity	810.74	796.70
<b>Total Equity</b>	<b>1,210.74</b>	<b>1,196.70</b>
<b>4 Liabilities</b>		
<b>Non-current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	776.00	510.19
(ii) Trade payables	-	-
(iii) Other financial liabilities <sup>S</sup> (other than those specified in item (i), to be specified)	-	-
(b) Provisions	-	-
(c) Deferred tax liabilities (Net)	-	-
(d) Other non-current liabilities	646.21	631.22
<b>Total Non-current liabilities</b>	<b>1,422.21</b>	<b>1,141.41</b>
<b>5 Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	-	350.95
(ii) Trade payables	5.46	8.42
(iii) Other financial liabilities <sup>S</sup> (other than those specified in item (i), to be specified)	-	-
(b) Other current liabilities	237.89	205.02
(c) Provisions	54.16	63.85
(d) Current Tax Liabilities (net)	-	-
<b>Total Current liabilities</b>	<b>297.51</b>	<b>628.24</b>
<b>Total Equity and liabilities</b>	<b>2,930.46</b>	<b>2,966.35</b>

## NOTES :-

- The above results have been reviewed by the audit committee and taken on record by the Board of Directors of the Company in its meeting held on 11.11.2020.
- COVID - 19 pandemic has caused serious disruption on the global economic and business environment. There is a huge uncertainty with regard to its impact which cannot be reasonably determined at this stage. However, the Company has evaluated and considered to the extent possible the likely impact that may arise from COVID-19 pandemic as well as all event and circumstance upto the date of approval of these financial results on the carrying value of its assets and liabilities as on 30.09.2020. These estimates are subject to uncertainty and may be affected by the severity and duration of the pandemic. However, the Company will continue to monitor developments in future periods to identify these significant uncertainties and its impact on the carrying value of the assets and liabilities, if any.
- Deferred Tax Liability shall be calculated and provided at the time of Finalisation of Accounts.
- Statutory Auditors have carried out a "Limited Review" of the financial results of the quarter ended 30.09.2020. Their report has been Obtained.
- Previous period figures have been regrouped /recast /reclassified, wherever necessary.

By order of the Board  
for Swasti Vinayaka Art and Heritage Corporation Ltd.,

*Dinesh Poddar*

Place : Mumbai.  
Date : 11th November, 2020.

Dinesh Poddar  
Managing Director  
DIN : 00164182



# SWASTI VINAYAKA ART AND HERITAGE CORPORATION LIMITED

## CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2020

(Rs. In Lacs)

	Six Month Ended 30th September, 2020 (Unaudited)	Six Month Ended 30th September, 2019 (Unaudited)
<b>A. Cash Flow from Operating Activities</b>		
Net Profit /Loss Before Tax and Extra Ordinary items	15.52	98.48
<b>Add / (Deduct) :</b>		
Depreciation Exps.	11.76	12.02
Finance changes	37.33	40.86
Dividend Received	(0.94)	(0.81)
Profit/Loss on Sale of Investments	(6.22)	(0.53)
Interest Received	(3.79)	(3.53)
<b>Operating Cash Profit Before Working Capital Changes</b>	<b>53.66</b>	<b>146.49</b>
<b>Add / (Deduct) :</b>		
(Increase)/Decrease in Trade and Other receivable	4.93	(47.63)
(Increase)/Decrease in Inventories	28.35	(30.78)
(Increase)/Decrease in Short terms Loans and Advances	62.35	(273.72)
(Increase)/Decrease in Long Term Loan /Advances Deposits	25.00	(12.04)
Increase/(Decrease) in Trade and Other Payables	35.21	404.60
Income Tax (Paid) /Refunds received	209.50	186.92
<b>Net Cash Generated from Operating Activities</b>	<b>(22.20)</b>	<b>(31.45)</b>
	<b>187.30</b>	<b>155.47</b>
<b>B. Cash Flow from Investing Activities :</b>		
Sale of Investments	13.88	5.01
Purchase of Fixed Assets-Work in Progress	-	(0.73)
Purchase of Investments	(80.01)	(88.92)
Dividend Received	0.94	0.81
Interest Received	3.79	3.53
<b>Net Cash (used in) / Investing Activities</b>	<b>(61.40)</b>	<b>(80.30)</b>
<b>C. Cash Flow from Financing Activities :</b>		
Increase / (Decrease) in Secured loans	(85.14)	(33.74)
Increase / (Decrease) in Unsecured Loan	-	-
Interest Paid	(37.33)	(40.86)
Dividend Paid	-	-
Dividend Tax Paid	-	-
<b>Cash Generated from Financing Activities</b>	<b>(122.47)</b>	<b>(74.60)</b>
Net Cash Generated/(Used) in Operating, Investing and Financing Activities	3.43	0.57
Cash and Cash Equivalents at the beginning of the year	12.00	17.00
Cash and Cash Equivalents at the end of the period	15.43	17.57
	-	-



For Swasti Vinayaka Art and Heritage Corporation Limited,

*Dinesh Poddar*

Managing Director

# S. P. JAIN & ASSOCIATES

## Chartered Accountants

Address: 602, Orbit Plaza, New Prabhadevi Road, Near Marathe Udyog Bhavan, Prabhadevi, Mumbai-400025.

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### Limited Review Report On Quarterly Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

Board of Directors of

**SWASTI VINAYAKA ART AND HERITAGE CORPORATION LIMITED**

1. We have reviewed the accompanying statement of unaudited financial results ('the statement') of **SWASTI VINAYAKA ART AND HERITAGE CORPORATION LIMITED** ('the Company') for the quarter ended 30<sup>th</sup> September 2020 pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, and in compliance with Regulation 33 of Listing Regulations. Our Responsibility is to express a report on the statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our Review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in applicable Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies ACT, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



# S. P. JAIN & ASSOCIATES

Chartered Accountants

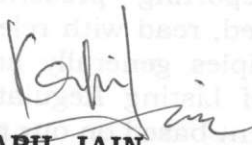
Address: 602, Orbit Plaza, New Prabhadevi Road, Near Marathe Udyog Bhavan, Prabhadevi, Mumbai-400025.

5. We draw attention to the following matter in the Notes to Financial Results:

The COVID 19 outbreak continues to spread rapidly in India and across globe. Various measures taken by the Government to contain the spread of virus including lock downs have affected the economic activity and caused disruption of regular business operations of the Company. The Company's financial stability in such testing times is intact and financial controls are well in place. Company has considered adequately while making doubtful provisions as on 30.09.2020 if any. However the impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration. The impact of COVID 19 may be different from that estimated as at the date of approval of these financial results and the Board will continue to closely monitor the developments.

Our conclusion is not modified in respect of above matter.

For, **S.P. JAIN & ASSOCIATES**  
CHARTERED ACCOUNTANTS  
FRN - 103969W



**KAPIL JAIN**

Partner

Membership Number : 108521



UDIN : 20108521AAAAEY6870

Place : Mumbai

Date : 11/11/2020