

Independent Auditor's Report

To the Board of Directors of New Swan Multitech Limited

Report on Audit of Half Yearly and Annual Standalone Financial Results

Opinion

We have audited the accompanying **standalone** annual financial results of **NEW SWAN MULTITECH LIMITED** (hereinafter referred to as the "Company") for the Half year and year then ended March 31, 2024, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

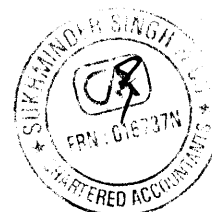
- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other financial information for the Half year and year then ended March 31, 2024.

Basis for Opinion

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

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

This Statement, which includes the Standalone financial results is the responsibility of the Company's Board of Directors, and has been approved by them for the issuance. The Statement has been compiled from the related audited Interim condensed standalone financial statements for the Half yearly and year ended March 31, 2024. This responsibility includes preparation and presentation of the Standalone Financial Results for the Half year and year ended March 31, 2024 that give a true and fair view of the net profit and other financial information in accordance with the recognition and measurement principles laid down in AS, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes 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 frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.



SUKHMINDER SINGH & CO.

Independent Auditor's Report (Continued) NEW SWAN MULTITECH LIMITED

In preparing the standalone annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

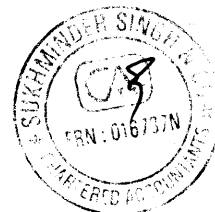
The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this standalone financial results.

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

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



SUKHMINDER SINGH & CO.

Independent Auditor's Report (Continued) NEW SWAN MULTITECH LIMITED

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

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

Other Matter

- The Statement includes the results for the Half year ended 31 March 2024 being the balancing figure between audited figures in respect of the full financial year and the audited year to date figures up to the Half year of the current financial year. Our opinion on the Statement is not modified in respect of this matter.

For SUKHMINDER SINGH & CO.

Chartered Accountants

Firm's Registration No.: 016737N



Place: Ludhiana

Date: 30/05/2024

SUKHMINDER SINGH

Partner

Membership No.: 093100

UDIN: 24093100BKARNC2344



New Swan Multitech Limited

(AN ISO 9001 : 2008 CERTIFIED COMPANY)

CIN:- U34100DL2014PLC265736

Regd. Address: Shop No. 310, 3rd Floor, Vardhman Crown Mall, Plot No. 2, Sector-19, Dwarka, New Delhi-110075

PH: +91161-4346000-10 REGD. OFFICE: +91 11 4302 2135, UNIT I: +91 161-2833622, UNIT II: +91 75748-01622

E-mail bsa@swanindia.com, new-swan@usa.net, agrodesk@swanindia.com Website: www.swanagro.in

Unit-I: Village Raian Kohara-Machiwara Road, P.O. Heeran, Ludhiana-141 112, Punjab (India) GSTIN: 03AAECN6137C1ZX

Unit-II: Plot No. 351P, Vithlapur Mandal Road, Vithlapur, Tal-Mandal, Ahmedabad, Gujarat 382120 GSTIN : 24AAECN6137C1ZT

NEW SWAN MULTITECH LIMITED

Standalone Balance Sheet as at 31st March, 2024

Particulars		Note No.	AS AT	AS AT
			31.03.2024	31.03.2023
			(Rupees in Lakhs)	
I. EQUITY AND LIABILITIES				
1 Shareholders' funds				
(a) Share Capital		3	1901.62	350.01
(b) Reserves & Surplus		4	4924.39	2808.99
2 Non-current liabilities				
(a) Long-term borrowings		5	1728.98	2269.29
(b) Deferred tax liabilities(Net)		6	454.17	426.20
(c) Long Term Provisions		7	45.74	.00
3 Current liabilities				
(a) Short-term borrowings		8	1886.09	657.33
(b) Trade Payables				
(A) total outstanding due of Msme; and		9	27.35	40.46
(B) total outstanding due of creditors otherthan Msme.		9	2249.27	4146.55
(c) Other current liabilities		10	1898.88	2044.12
(d) Short-term provisions		11	580.89	446.30
TOTAL			15697.38	13189.23
II. ASSETS				
1 Non-current assets				
(a) Property, Plant and Equipment and Intangible assets				
(i)) Property, Plant and Equipment		12	4990.94	4763.84
(ii) Intangible assets		12	6.56	20.44
(iii) Capital Work In Progress		12	804.78	795.62
(b) Non-current Investments		13	.00	4.18
(c) Long-term loans and advances		14	115.75	114.85
(d) Other non-current assets		15	101.82	141.30
2 Current Assets				
(a) Inventories		16	5717.98	4678.78
(b) Trade receivables		17	1320.22	1106.96
(c) Cash and cash equivalents		18	1222.43	230.69
(d) Short-term loans and advances		19	1416.91	1332.57
TOTAL			15697.38	13189.23

The accompanying notes 1 to 31 are an Integral part of the Financial Statements

THIS IS THE BALANCE SHEET REFERRED
TO IN OUR REPORT OF EVEN DATE

FOR AND ON BEHALF OF THE BOARD

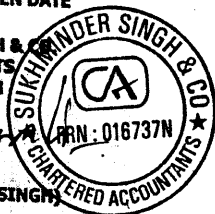


(KANWARDEEP SINGH)
DIRECTOR
DIN: 01588162

(NAVEEN BHAKO)
CFO

FOR SUKHMINDER SINGH &
CHARTERED ACCOUNTANTS
FRN Reg. No 016737N

(CA. SUKHMINDER SINGH)
PARTNER
M.NO 093100



UDIN: 24098100 BKA RNC 2344



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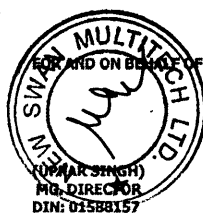
Unit-II: Plot No. 351P, Vithlapur Mandal Road, Vithlapur, Tal-Mandal, Ahmedabad, Gujrat 382120 GSTIN : 24AAECN6137C1ZT

NEW SWAN MULTITECH LIMITED

Standalone Profit & Loss Statement for the Year ended 31st March, 2024

Particulars	Note No.	Half Year Ended 31.03.2024 Audited	Half Year Ended 30.09.2023 Audited	Year Ended 31.03.2024 Audited	Year Ended 31.03.2023 Audited
(Rupees in Lakhs)					
I. Revenue from operations	20	7,467.01	7,785.15	15252.16	15116.04
II. Other Income	21	0.20	3.05	3.25	26.13
III. Total Income (I+II)		7,467.21	7,788.21	15255.41	15142.17
IV. Expenses:					
Cost of Materials consumed	22	4,576.25	5,136.92	9713.17	9931.72
Changes in Inventories of finished goods work-in-progress and stock-in-trade	23	10.47	(339.74)	-329.27	-710.02
Employee Benefits Expenses	24	950.79	940.26	1891.05	1953.64
Finance Cost	25	274.24	226.80	501.04	325.06
Depreciation and amortization Expenses	12	211.78	177.87	389.65	338.12
Other expenses	26	715.46	921.76	1637.22	1880.07
Total expenses		6,738.99	7,063.86	13802.86	13718.60
V. Profit before tax (III-IV)		728.22	724.34	1452.55	1423.57
VI. Tax expense:					
(1) Deferred tax	6	(11.60)	39.56	27.96	43.32
(2) Current tax		223.49	191.44	414.93	350.53
(3) Taxes relating to earlier years		53.78	-	53.78	12.32
(4) CSR Expenses		17.37	17.37	17.37	11.86
Profit for the period (V-VI)		445.18	493.35	938.50	1005.54
VII. Earning per equity share:					
(1) Basic/Diluted	31	2.34	3.52	4.94	28.73

The accompanying notes 1 to 31 are an integral part of the Financial Statements



PLACE : LUDHIANA
DATED : 30/05/2024

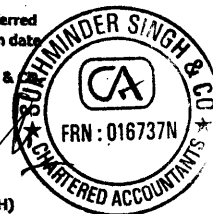
(KANWARDEEP SINGH)
DIRECTOR
DIN: 01588162

(NAVEEN BHAKI)
CFO

This is the Profit & Loss Statement referred
to in our report of even date

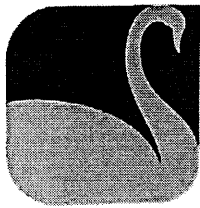
FOR SUKHMINDER SINGH &
CHARTERED ACCOUNTANTS
FRN Reg. No 016737N

(CA. SUKHMINDER SINGH)
PARTNER
M.NO 093100



UDIN :

24093100BICARN C2344



Swan Agro

New Swan Multitech Limited

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NEW SWAN MULTITECH LIMITED		
STANDALONE CASH FLOW STATEMENT AS AT 31ST MARCH, 2024		
PARTICULARS	As at 31.03.2024 Amount (in Lakhs)	As at 31.03.2023 Amount (in Lakhs)
A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax and Extraordinary Items	1452.55	1423.57
Adjustments for:		
Add: Depreciation and Amortisation	389.65	333.90
Add: Finance Costs	501.04	325.06
Less: Interest Expenses For Previous Year	-145.60	.00
Less: Gratuity Expenses For Previous Year	-54.80	.00
Less: Leave Encashment Expenses For Previous Year	-12.54	.00
Less: Balance Written off for previous years	-17.50	.00
Less: Csr Expenses	-17.37	-11.86
Operating Profit before Working Capital Changes	2095.44	2070.67
Changes in Working Capital:		
Decrease/(Increase) in Current Assets	-1336.80	-1008.80
(Decrease)/Increase in Current Liabilities	-692.27	67.90
Cash generated from Operation	66.37	1129.77
Taxes Paid (Net)	-468.71	-362.85
Net Cash Flow from (Used in) Operating Activities	-402.34	766.92
B) CASH FLOW FROM INVESTING ACTIVITIES		
Less: Purchase of Fixed Assets	-602.87	-597.44
Add: Capital Advances & Capital Work-in-Progress	-9.16	-48.11
Less: Maturity of / (Investment in) Fixed Deposits	43.66	-45.78
Less: Increase in Long Term Loans & Advance (Capital Advances)	-90	698.26
Net Cash Flow from (Used in) Investing Activities	-569.26	6.93
C) CASH FLOW FROM FINANCING ACTIVITIES		
Less: Proceed from Long Term Borrowing	-540.31	-433.77
Add: Proceed from Issue Of Share Capital	3310.56	.00
Add: Increase In Long Term Provisions	45.74	
Less: Interest Paid	-501.04	-325.06
Less: Expenses on Issue of Share Capital	-351.61	
	1963.34	-758.83
D) Net Inc./(Dec.) In cash and cash equivalent: (A+B+C)	991.73	15.02
Add: Opening Balance of Cash and Cash Equivalents	230.69	215.67
Closing Balance of Cash and Cash Equivalents	1222.43	230.69

THIS IS THE CASH FLOW STATEMENT REFERRED
TO IN OUR REPORT OF EVEN DATE



PLACE : LUDHIANA
DATED : 30/05/2024

(KANWARDEEP SINGH)
DIRECTOR
DIN: 01588162

(NAVEEN BHAKO)
CFO

(CA SUKHMINDER SINGH)
PARTNER
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