

SWASTI VINAYAKA ART AND HERITAGE CORPORATION LIMITED

May 28, 2025

To,
BSE Limited,
Department of Corporate Services,
Phiroze Jeejeebhoy Tower,
Dalal Street, Fort, Mumbai -400001

[BSE Scrip Code: 512257]

Dear Sir/Madam,

Sub: Outcome of Board Meeting

We wish to inform that the Board of Directors of the Company at its meeting held today, i.e., Wednesday, May 28, 2025, have approved audited financial results for the quarter and financial year ended March 31, 2025 ("Financial Results").

The Financial Results have been audited by M/s. Sanjay Raja Jain & Co., Chartered Accountants, Statutory Auditors of the Company ("Auditors"). The Auditors' Report with an unmodified opinion on the said financial results is also attached herewith.

The meeting commenced at IST 10:00 a.m. and concluded at 11:00 a.m.

Please take the above information on records.

Thanking You,

Yours faithfully,

For **SWASTI VINAYAKA ART AND HERITAGE CORPORATION LIMITED**

DINESH PODDAR
MANAGING DIRECTOR
DIN: 00164182

Encl: As above

SANJAY RAJA JAIN & CO.
CHARTERED ACCOUNTANTS

G-02, HANUMANT BHAVAN, 306 J.S.S. ROAD, THAKURDWAR, MUMBAI - 02

Independent Auditor's Report On Audit of Annual Financial Results and Review of Quarterly 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 & HERITAGE CORPORATION LIMITED
Mumbai.

Opinion and Conclusion

We have (a) audited the Financial Results for the year ended March 31, 2025 and (b) reviewed the Financial Results for the quarter ended March 31, 2025 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Financial Results for the Quarter and Year Ended March 31, 2025 of **SWASTI VINAYAKA ART & HERITAGE CORPORATION LIMITED ("the Company")**, ("the statement") being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

(a) Opinion on Annual Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the Financial Results for the year ended March 31, 2025 :

- i.) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii.) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year then ended.

(b) Conclusion on Unaudited (Reviewed) Financial Results for the quarter ended March 31, 2025

With respect to the Financial Results for the quarter ended March 31, 2025, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below nothing has come to our attention that causes us to believe that the Financial Results for the quarter ended March 31, 2025, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Basis of 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 Standards are further described in the Auditor's Responsibilities for the Audit of the 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 results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in



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accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis of opinion.

Management's Responsibilities for the Financial Results

This Statement which includes the Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Financial Results for the year ended March 31, 2025 has been compiled from the related audited financial statements. This responsibility includes the preparation and presentation of the Financial Results for the quarter and year ended March 31, 2025 that give a true and fair view of the net profit/(loss) and other comprehensive income/ (loss) and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 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 Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

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

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

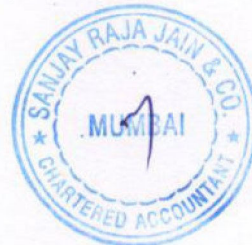
Auditor's Responsibilities

(a) Audit of the Financial Results for the year ended March 31, 2025

Our objectives are to obtain reasonable assurance about whether the 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 these financial results.

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

- Identify and assess the risks of material misstatement of the 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, the override of internal control.



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- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial 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 financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation
- Obtain sufficient appropriate audit evidence regarding the Annual Financial Results of the Company to express an opinion on the Annual Financial Results.

Materiality is the magnitude of misstatements in the Annual Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Financial Results.

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

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

(b) Review of the Financial Results for the quarter ended March 31, 2025

We conducted our review of the Financial Results for the quarter ended March 31, 2025 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 ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SAs specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



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CHARTERED ACCOUNTANTS

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Other Matters

- i) Attention is drawn to the fact that the figures for the quarter ended 31 March 2025 and the corresponding quarter ended in the previous year as reported in these annual financial results are the balancing figures between audited figures in respect of full financial year and the year-to-date figures up to the end of the third quarter of the relevant financial year, which were subjected to a limited review, as required under the Listing Regulations.

Our report is not modified for this matter.

For, **SANJAY RAJA JAIN & CO**
CHARTERED ACCOUNTANTS
FRN - 120132W



SANJAY RAJA JAIN

Partner

M.No. 108513

Place : Mumbai

Date : 28/05/2025

UDIN : **25108513BMOLFD9096**



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

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2025

PART I

(Rs. in lacs)

Particulars	QUARTER ENDED			YEAR ENDED	
	31-03-2025	31-12-2024	31-03-2024	31-03-2025	31-03-2024
	Audited	Unaudited	Audited	Audited	Audited
1 Revenue from Operations					
Revenue from operations	348.93	330.21	332.28	1,890.19	1,238.30
2 Other Income	23.50	29.55	27.76	94.86	56.40
3 Total revenue (1+2)	<u>372.43</u>	<u>359.76</u>	<u>360.04</u>	<u>1,985.05</u>	<u>1,294.70</u>
4 Expenses					
(a) Cost of materials consumed	0.11	1.11	0.24	5.03	6.20
(b) Purchase of stock-in-trade	89.04	21.55	32.88	693.29	58.76
(c) Manufacturing and Operating Costs	5.84	11.12	5.71	65.68	41.67
(d) Changes in inventories of finished goods, work-in-progress and stock in trade	(68.55)	(26.46)	(4.72)	(146.65)	(26.82)
(e) Employee benefit expense	74.96	70.02	65.42	302.23	257.96
(f) Finance Cost	63.16	40.55	66.22	181.22	138.96
(g) Depreciation & amortisation expense	2.78	2.51	3.04	10.28	11.02
(h) Other expenses	99.29	174.42	185.46	586.60	533.23
Total expenses	<u>266.63</u>	<u>294.82</u>	<u>354.25</u>	<u>1,697.68</u>	<u>1,020.98</u>
5 Profit before exceptional item and tax (3-4)	<u>105.80</u>	<u>64.94</u>	<u>5.79</u>	<u>287.37</u>	<u>273.72</u>
6 Exceptional items	-	-	-	-	-
7 Profit/(Loss) before tax (5-6)	<u>105.80</u>	<u>64.94</u>	<u>5.79</u>	<u>287.37</u>	<u>273.72</u>
8 Tax Expenses	11.02	16.64	3.83	55.79	69.17
1. Current income tax	26.87	16.64	2.11	71.64	67.45
2. Deferred income tax	(0.20)	-	1.72	(0.20)	1.72
3. Tax in respect of earlier years	(15.65)	-	-	(15.65)	-
9 Net Profit/(Loss) from continuing operation (7-8)	<u>94.78</u>	<u>48.30</u>	<u>1.96</u>	<u>231.58</u>	<u>204.55</u>
10 Profit from discontinuing operation	-	-	-	-	-
11 Tax Expenses for discontinuing operation	-	-	-	-	-
12 Profit from discontinuing operation after tax (10-11)	-	-	-	-	-
13 Net Profit for the period (9 + 12)	<u>94.78</u>	<u>48.30</u>	<u>1.96</u>	<u>231.58</u>	<u>204.55</u>
14 Other Comprehensive Income :-					
A) (i) Items that will not be reclassified to profit or loss	(11.05)	-	236.40	(11.05)	236.40
(ii) Income tax relating to items that will not to 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	-	-	-	-	-
15 Total Comprehensive Income for the period (13+14) (Comprising Profit (Loss) and Other comprehensive Income for the period)	<u>83.73</u>	<u>48.30</u>	<u>238.36</u>	<u>220.53</u>	<u>440.95</u>
16 Earning per equity share (for continuing operation)					
Basic & Diluted	0.11	0.05	0.00	0.26	0.23
17 Earning per equity share (for discontinued operation)					
Basic & Diluted	-	-	-	-	-
18 Earning per equity share (for discontinued & continuing operation)					
Basic & Diluted	0.11	0.05	0.00	0.26	0.23



Dinesh Podder

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CIN NO.: L51900MH1985PLC036536

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AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2025

PART II

STATEMENT OF ASSETS AND LIABILITIES AS AT YEAR ENDED 31ST MARCH, 2025

Particulars	(Rs. In lacs)	
	31-03-2025 (Audited)	31-03-2024 (Audited)
A ASSETS		
1 Non-current Assets		
(a) Property, Plant and Equipment	176.62	184.13
(b) Capital Work-in-progress	-	-
(c) Investment Property	-	-
(d) Goodwill	-	-
(e) Other Intangible assets	0.60	0.09
(f) Intangible assets under development	-	-
(g) Biological Assets other than bearer plants	-	-
(h) Financial Assets	-	-
(i) Investments	1,260.14	727.32
(ii) Trade receivables	-	-
(iii) Loans	-	-
(iv) Others (to be specified)	-	-
(l) Deferred Tax asset (net)	32.90	32.70
(j) Income Tax asset (net)	84.04	58.11
(k) Others non-current assets	869.67	511.49
Total non current assets	2,423.97	1,513.84
2 Current Assets		
(a) Inventories	1,902.73	1,722.44
(b) Financial Assets	-	-
(i) Investments	-	-
(ii) Trade receivables	5.94	15.98
(iii) Cash and cash equivalents	0.32	909.22
(iv) Bank balances other than (iii) above	2.07	3.36
(v) Loans	474.54	351.55
(vi) Others (to be specified)	-	-
(c) Current Tax Assets (net)	-	-
(d) Other Current Assets	348.21	277.10
Total current assets	2,733.81	3,279.65
Total Assets	5,157.78	4,793.49
B EQUITY AND LIABILITIES		
3 Equity		
(a) Equity Share capital	900.00	900.00
(b) Other Equity	1,746.76	1,526.24
Total Equity	2,646.76	2,426.24
4 Liabilities		
Non-current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,328.17	1,470.42
(ii) Trade payables	-	-
(iii) Other financial liabilities (other than those specified in item (i), to be specified)	-	-
(b) Provisions	-	-
(c) Deferred tax liabilities (Net)	-	-
(d) Other non-current liabilities	742.67	711.95
Total Non-current liabilities	2,070.84	2,182.37
5 Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	59.96	-
(ii) Trade payables	35.71	2.66
(iii) Other financial liabilities (other than those specified in item (i), to be specified)	-	-
(b) Other current liabilities	237.37	88.38
(c) Provisions	107.14	93.84
(d) Current Tax Liabilities (net)	-	-
Total Current liabilities	440.18	184.88
Total Equity and liabilities	5,157.78	4,793.49

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 28.05.2025.
- The figures for the 3 months ended 31st March, 2025 and 31st March, 2024 are the balancing figures between the audited figures in respect of the full financial year and year to date figures up to the third quarter of the respective financial year.
- Comprehensive Income (FVOCI) has been measured at the time of finalisation of accounts.
- Previous period figures have been regrouped /recast/ reclassified, wherever necessary.

By order of the Board
for Swasti Vinayaka Art And Heritage Corporation Limited

Dinesh Poddar

Place : Mumbai.
Date : 28th May, 2025.

Dinesh Poddar
Chairman & Managing Director
DIN : 00164182



SWASTI VINAYAKA ART AND HERITAGE CORPORATION LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2025

Rs. in Lacs

Particulars	Year Ended 31st March, 2025	Year Ended 31st March, 2024
A. Cash Flow from Operating Activities		
Net Profit /Loss Before Tax and Extra Ordinary items	287.37	273.73
Add / (Deduct) :		
Depreciation Exps.	10.28	11.02
Finance changes	181.22	138.96
Dividend Received	(7.84)	(5.28)
Profit/Loss on Sale of Investments	(5.64)	(1.19)
Profit/Loss on Sale of Fixed Assest	-	(0.03)
Interest Received	(81.44)	(49.91)
Operating Cash Profit Before Working Capital Changes	383.95	367.30
Add / (Deduct) :		
(Increase)/Decrease in Trade and Other receivable	10.05	12.47
(Increase)/Decrease in Inventories	(180.30)	(46.79)
(Increase)/Decrease in Short terms Loans and Advances/Others	(276.02)	(219.87)
(Increase)/Decrease in Long Term Loan /Advances Deposits	(358.18)	201.41
Increase/(Decrease) in Trade and Other Payables	226.06	(47.03)
Net Cash Generated from Operating Activities	(194.44)	267.49
B. Cash Flow from Investing Activities :		
Sale of Investments	20.74	3.85
Sale of Fixed Assest	-	0.03
Purchase of Fixed Assets-Work in Progress	(3.28)	(2.47)
Purchase of Investments	(558.97)	(17.81)
Dividend Received	7.84	5.28
Interest Received	81.44	49.90
Net Cash (used in) / Investing Activities	(452.23)	38.78
C. Cash Flow from Financing Activities :		
Increase / (Decrease) in Secured loans	204.71	700.57
Increase / (Decrease) in Unsecured Loan	(287.01)	39.94
Interest Paid	(181.22)	(138.96)
Cash Generated from Financing Activities	(263.52)	601.55
Net Cash Generated/(Used) in Operating, Investing and Financing Activities	-910.19	907.82
Cash and Cash Equivalents at the beginging of the Year	912.58	4.76
Cash and Cash Equivalents at the end of the year	2.39	912.58

For and on behalf of the Board.

Dinesh Poddar

Dinesh Poddar

Chairman and Managing Director

[DIN : 00164182]

Place : Mumbai

Date : 28th May, 2025.

