

World of Golden Growth & Profit Nest





CORPORATE INFORMATION

BOARD OF DIRECTORS

Managing Director

Sunil Nyati

Executive Director

Anil Nyati

Director

S. N. Maheshwari

Anita Nyati

Vinod Gupta

C. R. Doshi

Ramanlala Bhutda

Tarun Kumar Baldua

COMPANY SECRETARY

L. N. Joshi & Co.

AUDITORS

M. B. Ladha & Co.

Chartered Accountants, Mumbai

BANKERS

ICICI Bank Ltd.

HDFC Bank Ltd.

REGISTERED OFFICE

1st Floor, Bandukwala Building,

British Hotel Lane, Fort,

Mumbai - 400 001

ADMINISTRATIVE OFFICE

48, Jaora Compound,

M. Y. H. Road, Indore - 452001

REGISTRAR & SHARE TRANSFER AGENT

Ankit Consultancy Pvt. Ltd.,

2nd Floor, Alankar Point,

Geeta Bhawan Chouraha,

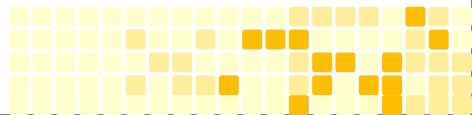
A. B. Road, Indore - 452001

LISTED AT

Bombay Stock Exchange Ltd., Mumbai

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"Golden growth through..."

- Integrity
- Transparency
- Credibility
 - Composite solutions
 - Professional Expertise
 - Positive Attitude

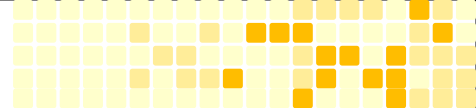


...to profit nest"

"We ensure value based golden growth of your investment."

"We multiply your investment on the foundation of trust."

"Your trust is our inspiration."



Managing Director's MESSAGE

Dear Shareholders,

I have a great pleasure to present Annual Report for the financial year 2009 - 10 of your company Swastika Investmart Limited. I must start that it was a new sunrise during 2009-10 after deep nights in the form of sharp slow down in growth momentum of global financial markets. This year was quite satisfactory, we entered the financial year 2009-10 after a year of uncertainty and various unforeseen challenges in the Indian economy and our industry. During this fiscal economy was showing signs of stability from the slow down it experienced on account of global financial turmoil, evidence for the same have been given by the substantial increase in the revenue and profit of your company during 2009-10.

During the fiscal consolidated revenue of your company increased by 58% from Rs. 1,125 Lacs to Rs. 1,780 Lacs, and profit of Rs. 231 Lacs as compared to previous year figures which were comparatively modest. During the fiscal Earning per Share of your company was Rs. 7.80/-. These figures are showing the committed efforts, entrepreneurial spirit and high levels of emotional energy of the people of your company.

We strongly believe in simple and generally accepted approach to run the business and also believe that concentrating on the core business activities of our company along with new services is the best strategy to promote growth and generate value for shareholders. We continue to follow the mentioned strategy, transparency and strength of our services to achieve our goals.

As the range of financial instruments increases, we want to provide all of those under the roof of your company in the guidance of trustworthy financial advisors who can help our existing and prospective investors to make appropriate investment decisions. To meet this need we are training our staff to get essential skills.

During this fiscal your company has become the members of NSE for MFSS (Mutual Fund Service System), Indian Commodity Exchange Ltd. through its subsidiary and applied to NSDL (National Securities Depository Ltd.) for its DP, and also a new subsidiary company incorporated to register as NBFC which will get registration from Reserve Bank of India and start its operations in the year 2010-11.

We are intent to expand our business at a large scale in the coming year, for that your company is going to appoint some senior and renowned persons from the field of stock and commodity broking across India.

We are committed to increase our reach and provide investor friendly and efficient services to our clients in all the available range of financial instruments.

We enormously value the trust that you have in your company swastika and would like to convey our gratitude and look forward to your continued support.

Sunil Nyati
Managing Director



MARKET OUTLOOK

Price Movement

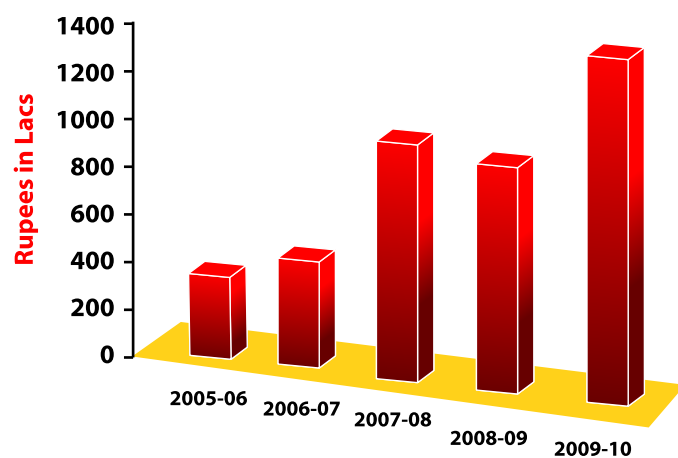


Index Comparison

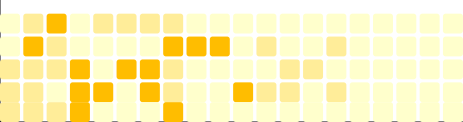
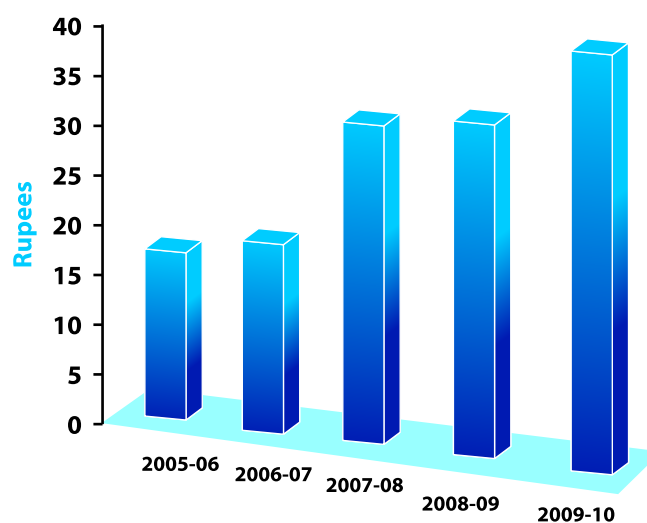


FINANCIALS AT A GLANCE

Operational Income



Book Value



DIRECTORS' REPORT

Dear Members,

Your Directors have immense pleasure in presenting the 18th Annual Report of the Company and the Audited Accounts for the financial year ended 31st March, 2010.

FINANCIAL HIGHLIGHTS

(Amount in Rs. Lacs.)

PARTICULARS	31.03.2010	31.03.2009
Total Income	1635.51	1012.36
Profit before Depreciation, Interest, Tax	392.91	146.85
Less: Depreciation	64.28	58.88
Interest	3.19	12.64
Profit before Taxation	325.42	75.33
Less : Provision for Taxation		
Current tax	108.94	26.42
Fringe Benefit Tax	0.00	2.14
Wealth Tax	0.00	0.05
Deferred Tax	1.01	0.15
STT not Utilized	0.00	0.00
Net Profit	215.46	46.57
Less : Income Tax for Earlier Year	0.27	(0.40)
Add: Balance brought forward from Last Year	44.25	57.37
Amount available for appropriation	260.00	103.54
Appropriations:		
Transfer to General Reserve	150.00	25.00
Dividend @ 10%	29.60	29.3
Dividend Distribution Tax	5.03	4.98
Surplus carried to Balance Sheet	75.37	44.26

Company's performance over the years on various financial parameters

The Indian economy is back on track and poised to grow by 7.2% in 2009-10, higher than 6.7% in the previous year. During the fiscal year ended 31st March 2010, company has registered net profit of Rs. 215.46 Lacs in comparison to previous year's net profit of Rs. 46.56 Lacs.

DIVIDEND

Looking at the consistent growth in performance, 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/- subject to Approval of the members in ensuing Annual General Meeting .

DIRECTORS

Mr. Anil Nyati ceased from the post of Executive Director of the Board due to his resignation, however he will be continue as Director of the Company. The Board placed on record its deep sense of appreciation for the services rendered by Mr. Anil Nyati as an executive director of the Board.

Further Mr. Sunil Nyati, Managing Director of the Company has been reappointed for further period of three years with effect from 15th June, 2010 subject to approval of the members in ensuing annual general meeting.

In accordance with the provision of the Companies Act, 1956 and as per Article 128 of Articles of Association of the Company Shri Chain Raj Doshi, Shri Vinod Gupta and Shri Tarun kumar Baldua retire from the Board of Directors by rotation and they are eligible to offer themselves for reappointment in ensuing Annual General Meeting.

Companies rules 1988 (Disclosure of particulars in the reports of Board of Director)

As the Company is not engaged in any manufacturing activities, hence provisions of section 217 (1) (e) of the Companies Act, 1956 read with the Companies Rules, 1988 are not applicable to the Company. Further there was neither inflow nor outflow of foreign exchange during the year.

PUBLIC DEPOSITS

Your Company has not accepted any Public deposit within the meaning of section 58A of the Companies Act 1956, read with the Companies (Acceptance of Deposit) Rules, 1975

PARTICULARS OF EMPLOYEES

In accordance with the provisions of section 217 (2A) of the Companies Act, 1956 read with the Companies (particulars of employees) Rule 1975, the name and other particulars of employees are to be set out in the directors' report, as an addendum thereto. However, as per the provisions of section 219(1)(b)(iv) of the Companies Act, 1956, the report and accounts as set out therein, are being sent to all the members of the Company excluding the aforesaid information about the employees. Any member, who is interested in obtaining such particulars about employee, may write to the Company at the Registered Office of the Company and same will be sent by post.

HUMAN RESOURCES DEVELOPMENT

Your Company believes that nurturing and development of human capital is of key importance for its operations, The HR policies and procedures of your Company are geared up towards this objective. In totality our employees have shown a high degree of maturity and responsibility in responding to the changing environment, economic and the market condition.

AUDITORS

The auditors M/s M.B. Ladha & Company, Mumbai are retiring and have informed that they do not wish to seek re-election as auditors at the ensuing Annual General Meeting. The Board records its sincere appreciation and fruitful association had with M/s M.B. Ladha & company, Chartered Accountants.

A Special notice has been received from member proposing the appointment of M/s. R.S. Bansal & Company, Chartered Accountants, Indore as Statutory Auditors of the Company to hold office up to the conclusion of next Annual general meeting.

AUDITOR'S REPORT

The Auditors in their report have referred to the notes forming part of the Accounts which are self-explanatory and do not require any explanation.

SECRETARIAL COMPLIANCE CERTIFICATE

As per the requirement of provision of section 383A of the Companies Act, 1956, the company appointed M/s L.N.Joshi & Co., Company Secretaries and obtained a Secretarial Compliance Certificate which is annexed herewith.

SUBSIDIARY COMPANY

Your company's subsidiary, Swastika Commodities Private Limited (SCPL) is registered with National Commodities and Derivative Exchange Limited and Multi Commodities Exchange Limited. For the year ended 31st March, 2010 SCPL has reported profit of Rs. 15.45 lacs in comparison to previous year's net profit of Rs. 7.43 lacs. Further Audited accounts of SCPL together with the reports of Directors and Auditors and statement thereon are attached to this annual report, as required under section 212 of the companies act, 1956. Further two other subsidiary companies of the Company viz M/s Swastika Insurance Services Limited and Swastika Finmart Private Limited have not started any business operation as these were incorporated in financial year 2009-2010.

CONSOLIDATION OF ACCOUNTS

The audited Consolidated Accounts and cash flow statement, comprising of Swastika Investmart Limited and its subsidiary company Swastika Commodities Private Limited, Swastika Insurance Services Limited and Swastika Fin-Mart Private Limited are annexed to this Annual Report. The auditors report on the consolidation accounts is also attached. The consolidated accounts have been prepared in accordance with the accounting standards prescribed by the Institute of Chartered Accountants of India in this regard.

CODE OF CONDUCT

The company has laid-down a code of conduct for all Board members and senior management of the Company. All the Board members and senior management personnel have affirmed compliance with the code of conduct. The code of conduct has posted on website of the company i.e. www.swastika.co.in

CORPORATE GOVERNANCE

A separate section titled "Corporate Governance" including a certificate from the Auditors of the Company confirming compliance of the conditions of the Corporate Governance as stipulated under clause 49 of the Listing Agreement and also the Management Discussion and Analysis Report and CEO certification are annexed hereto and form part of the report.

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.

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.

DIRECTOR'S RESPONSIBILITIES STATEMENT

Pursuant to the requirement under Section 217 (2AA) of the Companies Act, 1956, with respect to the Director's Responsibility Statement, your directors hereby confirm:

- I) That in the preparation of the annual accounts for the financial year ended 31st March 2010; the applicable accounting standards have been followed ;
- II) That they have selected such accounting policies and applied them consistently and made judgments, and estimate 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 financial year and of the profit of the Company for the year under review;
- III) That they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provision of this Act, for safeguarding the assets of the Company and for preventing and detecting Fraud and other irregularities.
- (IV) That they have prepared the annual accounts on a going concern basis.

LISTING OF THE SHARES

Equity shares of the company are listed on Bombay Stock Exchange Ltd., Mumbai and company has paid annual listing fee for financial year 2010-2011.

ACKNOWLEDGMENT

The Directors place on record their gratitude to the government, regulators, stock exchanges, other statutory bodies, customers, business partners and the company's bankers for the assistance, co-operation and encouragement they extended to the company. The Directors also place on record their sincere appreciation of the employees for their continuing support and dedicated efforts made in ensuring and excellent all-round operational performance. Last but not the least; the directors would like to thank valuable shareholders for their co-operation, support and contribution. We look forward to their continued support and co-operation in the future.

For and on behalf of the Board of Directors

Place : Mumbai
Date : 29.05.2010

Sunil Nyati
(Managing Director)

Anita Nyati
(Director)