

AASWA TRADING AND EXPORTS LTD.

REGD. OFFICE : 32, MILANPARK SOCIETY, NR. JAWAHAR CHOWK, MANINAGAR, AHMEDABAD – 380 008.

CIN : L51100GJ1984PLC024704

E-MAIL : aaswaexports@yahoo.co.in TELEPHONE : 079-25462907 WEBSITE : www.aaswatrading.in

Date : 8th June, 2021

To
BSE Ltd
Corporate Relationship Department,
1st floor, New Trading Building,
Rotunda Building, P. J. Towers,
Dalal Street, Fort, Mumbai - 400 001.
SCRIP CODE: 512038

Dear Sir,

**Sub: 1. Outcome of the Board meeting held on Tuesday, 8th June, 2021.
2. Audited Financial Results of the Company for the quarter & year both ended on 31st March, 2021.**

Ref: Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations")

We hereby inform you that the Board of Directors of the Company at its meeting held today i.e. 8th June, 2021 have approved the Audited Financial Results of the Company for the quarter & year both ended on 31st March, 2021.

Pursuant to Regulation 30 and 33 of the SEBI LODR Regulations, we are submitting herewith the following:

1. Audited Financial Results of the Company for the quarter and year both ended on 31st March, 2021 alongwith Auditors' Report by M/s. Mukesh M. Shah & Co., Statutory Auditors of the Company.
2. Statement of Assets and Liabilities alongwith the Cashflow Statement for the year ended on 31st March, 2021.

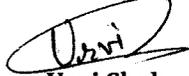
Further, Pursuant to Regulation 33(3)(d) of the SEBI LODR Regulations, we hereby declare that the Statutory Auditors of the Company, M/s. Mukesh M. Shah & Co., Chartered Accountants, Ahmedabad (FRN: 106625W) has issued an Audit Report with Unmodified Opinion on Audited Financial Results of the Company for the quarter and year both ended on 31st March, 2021.

The meeting of Board of Directors commenced at 11.30 a.m. and concluded at 12:15 p.m.

We request you to kindly bring the above information to the notice of the members.

Thanking you,
Yours faithfully,

For, Aaswa Trading and Exports Limited



**Urvi Shah
Company Secretary**

Encl : As above



AASWA TRADING AND EXPORTS LIMITED

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STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2021

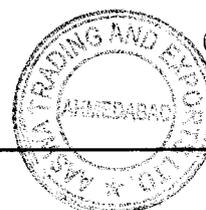
(Rs. In Lacs, except per share data)

Sr. No.	Particulars	Quarter ended			Year ended	
		31/03/2021	31/12/2020	31/03/2020	31/03/2021	31/03/2020
(1)	(2)	(3)	(4)	(5)	(6)	(7)
		Audited	Unaudited	Audited	Audited	Audited
1	Income from Operations					
	(a) Revenue from operations	-	-	13.00	-	12.99
	(b) Other Income	2.82	2.84	2.76	11.43	11.48
	Total Income	2.82	2.84	15.76	11.43	24.47
2	Expenses					
	(a) Purchase of stock-in-trade	-	-	-	-	(0.01)
	(b) Employee benefits expense	1.67	1.40	1.52	5.33	5.36
	(c) Depreciation and amortization expense	0.01	0.00	0.00	0.02	0.02
	(d) Other expenses	1.32	1.65	1.29	5.52	5.26
	Total Expenses	3.00	3.05	2.81	10.87	10.63
3	Profit/(Loss) before exceptional items and tax	(0.18)	(0.21)	12.95	0.56	13.84
4	Exceptional items	-	-	-	-	-
5	Profit/(Loss) before tax	(0.18)	(0.21)	12.95	0.56	13.84
6	Tax Expense					
	(a) Current tax	(0.05)	(0.02)	1.67	0.17	1.84
	(b) Tax adjustment for earlier year	(0.02)	-	-	(0.02)	-
7	Profit/(Loss) for the period	(0.11)	(0.19)	11.28	0.41	12.00
8	Other Comprehensive Income	-	-	-	-	-
9	Total Comprehensive Income	(0.11)	(0.19)	11.28	0.41	12.00
10	Earnings per share [EPS] (of Rs.10/- each) (not annualised)					
	Basic and diluted EPS before Exceptional items [in Rs.]	(0.01)	(0.03)	1.57	0.06	1.67
	Basic and diluted EPS after Exceptional items [in Rs.]	(0.01)	(0.03)	1.57	0.06	1.67
	Paid up share capital (par value Rs.10/- each, fully paid)	72.00	72.00	72.00	72.00	72.00
	Other equity excluding revaluation reserve				100.22	99.81

NOTES:

- These financial results have been reviewed by the Audit Committee and have been approved by the Board of Directors at their respective meetings held on 8th June, 2021.
- The above results for the Quarter and Year ended on 31st March, 2021 have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under Section 133 of the Companies Act, 2013, and other recognised accounting practices and policies to the extent applicable.
- The format of the above results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated 30th November, 2015 has been modified to comply with the requirements of SEBI's Circular dated 5th July, 2016, Ind AS and Schedule III [Division II] to the Companies Act, 2013.
- The figures of the quarter ended March 31, 2021 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.
- The company has one segment of activity namely "Trading and allied activities in cotton textile products and intermediaries".
- The ongoing Covid pandemic has hampered the operations of the Company. However, the Company does not see any uncertainty in realizing the carrying amounts of its receivables and other assets appearing in its Balance Sheet.
- Figures of previous periods have been regrouped / rearranged wherever necessary.
- As regards deferred tax as per Ind AS-12 on "Income Taxes" there is a net deferred tax asset for the past years and for the period up to 31st March, 2021. As a matter of prudence, the company has not recognised the said deferred tax asset.
- The financial results of the company are available at the website of BSE Ltd. at www.bseindia.com and at www.aaswatrading.in

FOR, AASWA TRADING AND EXPORTS LIMITED

AHMEDABAD
8th June, 2021

 (KEYUR J. PARIKH)
 CHAIRMAN

AASWA TRADING AND EXPORTS LIMITED

STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2021

(Rs. in Lacs)

Particulars		Audited	
		As at 31/03/2021	As at 31/03/2020
A	ASSETS:		
1	Non-Current Assets:		
	Property, Plant and Equipment	0.05	0.07
	Financial Assets:		
	(i) Others Financial Assets	165.54	156.01
	Assets for Current Tax (Net)	1.89	2.25
	Total Non-Current Assets:	167.48	158.33
2	Current Assets:		
	Financial Assets:		
	(i) Trade Receivables	0.00	14.70
	(ii) Cash and cash equivalents	3.80	0.37
	Other Current Assets	1.29	0.30
	Total Current Assets	5.09	15.37
	TOTAL ASSETS	172.57	173.70
B	EQUITY AND LIABILITIES:		
1	Equity:		
	(i) Equity Share Capital	72.00	72.00
	(ii) Other Equity	100.22	99.81
	Total Equity	172.22	171.81
2	Non-Current Liabilities:		
	Financial Liabilities:		
	(i) Other Financial Liabilities	0.00	0.17
	Total Non-Current Liabilities	0.00	0.17
3	Current Liabilities:		
	Financial Liabilities:		
	(i) Trade Payables		
	Total Outstanding dues of Micro and Small Enterprises	0.00	0.00
	Total Outstanding dues of creditors other than Micro and Small Enterprises	0.00	0.20
	(ii) Other Financial Liabilities	0.30	1.38
	Provisions	0.05	0.14
	Total Current Liabilities	0.35	1.72
	TOTAL EQUITY AND LIABILITIES	172.57	173.70

For, AASWA TRADING AND EXPORTS LIMITED



(KEYUR J. PARIKH)

CHAIRMAN

Place: Ahmedabad

Date : 8th June, 2021

AASWA TRADING AND EXPORTS LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021

(Rs. In lacs)

	PARTICULARS	Year ended on March 31,			
		2021		2020	
A	CASH FLOW FROM OPERATING ACTIVITIES :	AUDITED			
	Profit before Tax :-		0.56		13.84
	Adjustments for -				
	Depreciation	0.02		0.03	
	Loss on discarded asset	-		0.01	
	Interest Income	(11.39)	(11.37)	(11.19)	(11.16)
	Operating profit before working capital charges		(10.81)		2.68
	Adjustments for-				
	(Increase)/Decrease in other Non Current Financial Assets	(9.53)		(2.07)	
	(Increase)/Decrease in trade & other receivables	14.70		25.66	
	(Increase)/Decrease in other Current Assets	(0.99)		0.58	
	Decrease/(Increase) in other Non Current Financial Liabilities	(0.17)		0.14	
	Decrease/(Increase) in trade payable	(0.20)		(39.77)	
	Decrease/(Increase) in other Current Financial Liabilities	(1.07)		1.06	
	Decrease/(Increase) in provisions - Current	(0.09)		0.12	
Income tax Refund / (Paid)	0.22		(0.23)		
		2.87		(14.52)	
Net Cash Inflow / (Outflow) from Operation Activities ... (A)		(7.95)		(11.84)	
B	CASH FLOW FROM INVESTING ACTIVITIES :				
	Interest Received	11.39	11.39	11.19	11.19
	Net Cash Inflow / (Outflow) in Investing Activities ... (B)		11.39		11.19
C	CASH FLOW FROM FINANCING ACTIVITIES :				
	Net Cash Inflow / (Outflow) from Financing Activities ... (C)	-	-	-	-
	Net Changes in Cash & Cash Equivalents (A+B+C)		3.44		(0.64)
	Cash & Cash Equivalents - Closing Balance	3.80		0.36	
	Cash & Cash Equivalents - Opening Balance	0.36	3.44	1.01	(0.64)

Cash and cash equivalents at the end of the year consist of cash on hand and balance with banks as follows:

Details of Cash & Cash Equivalents	(Rs. In lacs)	
	As at March 31,	
	2021	2020
Balances with banks in current accounts	3.78	0.33
Cash on hand	0.02	0.03
Cash and Cash Equivalents	3.80	0.36

For, AASWA TRADING AND EXPORTS LIMITED.



(Signature)

(KEYUR J. PARIKH)
CHAIRMAN

Ahmedabad
Date : 8th June, 2021

Independent Auditors' Report on Annual Financial Results and review of quarterly financial results of Aaswa Trading and Exports Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended

To,
The Board of Directors,
Aaswa Trading and Exports Limited
Ahmedabad

Opinion

We have audited the accompanying statement of financial results of Aaswa Trading and Exports Limited ['the Company'], for the quarter and year ended on March 31, 2021 ['the Statement'] attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 as amended by SEBI Circular No. CIR/CFD/CMD1/44/2019 dated 29th March, 2019.

In our opinion and to the best of our information and according to the explanations given to us these financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; 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 other comprehensive income and other financial information for the year ended March 31, 2021.

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 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 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 for our opinion.

Management's Responsibilities for the Financial Results

These quarterly financial results as well as the year to date financial results have been prepared on the basis of the annual financial statements.



The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' 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 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 results that give a true and fair view and are 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 for the Audit of the Financial Results

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 skepticism 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, 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, 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.

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.

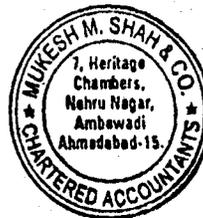
Other Matters

The annual financial results include the results for the quarter ended 31st March, 2021 being the balance figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year. Our report on the statement is not modified in respect of this matter.

Place: Ahmedabad

Date: 8th June, 2021

UDIN: 21102651 AAAA BZ 4426



For Mukesh M. Shah & Co.
Chartered Accountants
Firm Regn. No. 106625W

S. S. Shah

Suvrat S. Shah
Partner

Membership No. 102651