

31st

Annual Report
2014-2015

**SWADESHI INDUSTRIES AND
LEASING LIMITED**

CIN NO: L45209MH1983PLC031246

SWADESHI INDUSTRIES AND LEASING LIMITED

THIRTY-FIRST ANNUAL REPORT - 2014-15

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31st ANNUAL REPORT FOR THE YEAR ENDED 31ST MARCH 2015

1. Date of Annual General Meeting : **Thursday, 24th September 2015**
2. Time and Venue : **4.30 p.m. - Hotel Granville, Plot No. 680/D,
Opp. Kora Kendra Ground, R.M. Bhattar Road,
Borivali (West), Mumbai – 400 092**
3. Book Closure : **Friday, 18th September 2015 to Thursday 24th September
2015 (Both Days inclusive)**
4. Investors' Complaints may be addressed to : **Registered Office:
Swadeshi Industries And Leasing Ltd, Shop No. 2-3, Shree
Nath Krupa Building, Opp. Swagat Hall, Kasturba Rd No.5,
Borivali (E), Mumbai-400 066
Phone : 022- 2864-8850
Email: compliance@swadeshiglobal.com**

SWADESHI INDUSTRIES AND LEASING LIMITED

SWADESHI INDUSTRIES AND LEASING LIMITED

31ST ANNUAL REPORT (2014-15)

BOARD OF DIRECTORS:

Mr. Gourav Jain	(DIN 06794973)	Managing Director
#Mr. Ankit Jain	(DIN 06794961)	Director
*Mrs. Leela Devi Sanklecha	(DIN 06832283)	Director
Mr. Kamal Kishor Hari Kishan Vyas	(DIN 03507954)	Director
Mr. Amitkumar Vinod Agarwal	(DIN 06406596)	Director
Mr. Amit Kumar	(DIN 06393899)	Director

Resigned w.e.f 30th March 2015

* Appointed w.e.f 30th March 2015

Key Managerial Personnel

Mr. Vikas Kushal chand Sanklecha Chief Financial Officer

STATUTORY AUDITORS

M/s. Motilal & Associates, Chartered Accountants,
11/13, M.K. Amin Marg, 1st Floor, King Lane, Behind Central Camera,
Bora Bazar, Mumbai- 400 001 Tel: 2266 3526
E-mail: motilalassociates@gmail.com

REGISTERED OFFICE:

Shop No. 2-3, Shree Nath Krupa Building,
Opp. Swagat Hall, Kasturba Rd No.5, Borivali (E),
Mumbai – 400066. Phone 022 2864 8850
Email: compliance@swadeshiglobal.com Website: www.swadeshiglobal.com

BANKERS

Axis Bank (Thakur Village Branch)
HDFC Bank Limited (Borivali East Branch)

REGISTRAR AND TRANSFER AGENTS:

M/s. System Support Services
209, Shivai Ind. Estate, Saki Naka, 89 Andheri Kurla Road,
Andheri (East), Mumbai – 400 072.
Phone: 022 2850 0835
Fax: 022-28501438 Email: [sysss72@yahoo.com](mailto:syss72@yahoo.com)

SWADESHI INDUSTRIES AND LEASING LIMITED

NOTICE

NOTICE is hereby given that the 31st ANNUAL GENERAL MEETING of the Shareholders of **SWADESHI INDUSTRIES AND LEASING LIMITED** (CIN: L45209MH1983PLC031246) will be held on 24th September 2015 at 4.30 p.m. at Hotel Granville, Plot No. 680/D, Opp. Kora Kendra Ground, R.M. Bhattar Road, Borivali (West), Mumbai – 400 092 to transact the following business:

ORDINARY BUSINESS:

- 1) To receive, consider and adopt the Audited Financial Statements for the year ended 31st March 2015, together with the Report of Directors and Auditors thereon.
- 2) To appoint a Director in place of Mr. Gourav Jain, (DIN 06794973) who retires by rotation and being eligible offers himself for re-appointment.
- 3) To pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and The Companies (Audit and Auditors) Rules, 2014, (the Rules), (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), M/s. Motilal & Associates., Chartered Accountants, Mumbai having ICAI Firm Registration No. 106584W, who have offered themselves for re-appointment and have confirmed their eligibility to be appointed as Auditors, in terms of provisions of Section 141 of the Act, and Rule 4 of the Rules, be and are hereby re-appointed as Statutory Auditors of the Company for the Company’s financial year 2015-16, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company on such remuneration as may be agreed upon by the Board of Directors and the Auditors, in addition to re-imburement of out of pocket expenses incurred by them in connection with the audit of Accounts of the Company.”

SPECIAL BUSINESS:

- 4) To pass the following resolution as an Ordinary Resolution:
“RESOLVED THAT pursuant to the provisions of Sections 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mrs. Leela Devi Sanklecha (DIN: 06832283), who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company, and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director, be and is hereby appointed as a Director of the Company.”

SWADESHI INDUSTRIES AND LEASING LIMITED --- ---

- 5) To pass the following resolution as a Special Resolution.

"RESOLVED THAT as recommended by the Nomination and Remuneration Committee and Board of Directors in their meeting held on 30th March 2015 and pursuant to the provisions of Sections 196, 197, 198, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof), read with Schedule V to the Companies Act, 2013 and with consent and approval be and is hereby accorded to the appointment of to Mr. Gourav Jain (DIN No. 06794973) as Managing Director of the Company for a period of five years with effect from 30th March 2015 on the terms and conditions set out in draft Letter of appointment a copy whereof initialed by Mr. Kamal Kishor Vyas, (DIN 03507954), Director of the Company, for the purpose of identification has been placed before the Meeting, which draft Letter of appointment is hereby specifically approved.

RESOLVED FURTHER THAT any Director of the Company be and is hereby authorized to take necessary acts deeds, if any thereof."

BY ORDER OF THE BOARD OF DIRECTORS
For **SWADESHI INDUSTRIES AND LEASING LIMITED**

GOURAV JAIN
DIN: 06794973
Managing Director

Registered Office:

Shop No. 2-3, Shree Nath Krupa Building,
Opp. Swagat Hall, Kasturba Rd No.5, Borivali (E), Mumbai - 400066.
Date: 28th May 2015
CIN: L45209MH1983PLC031246

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY TO BE EFFECTIVE SHOULD BE LODGED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

SWADESHI INDUSTRIES AND LEASING LIMITED --- ---

2. The Register of member and the Share Transfer Books of the Company will remain closed from Friday, 18th September 2015 to Thursday, 24th September 2015 (both days inclusive).
3. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the Special Business as set out above is annexed here to.
4. Details under clause 49 of the Listing Agreement with the Stock Exchange in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting, forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment / re-appointment.
5. Electronic copy of the 31st Annual Report 2014-15, inter alia, indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/ Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 31st Annual Report 2014-15, inter alia, indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the physical mode.
6. Members are requested to :-
 - i. Write to the Company at least 7 days before the date of the meeting, in case they desire any information as regards the Audited Accounts for the financial period ended 31st March 2015, so as to enable the Company to keep the information ready.
 - ii. Bring their copy of the Annual Report, Attendance slip and their photo identity proof at the Annual General Meeting.
 - iii. Intimate to the Registrar & Transfer Agent (R&TA) of the Company immediately, about any change in their address, where the shares are held in electronic form, such change is to be informed to the Depository Participant (DP) and not to the Company/ R&TA.
 - iv. Quote Registered Folio no. or DP ID/Client ID no. in all their correspondence.
 - v. Approach the R&TA of the Company for consolidation of folios.
 - vi. Avail of Nomination facility by filing in and forwarding the nomination form to the R&TA, if not already done.
 - vii. Send all share transfer lodgments (physical mode)/ correspondence to the R&TA of the Company, M/s. System Support Services, 209, Shivai ind, Estate, Sakinaka 89, Andheri – Kurla Road, Andheri (East), Mumbai – 400 072 up to the date of book closure.

SWADESHI INDUSTRIES AND LEASING LIMITED --- ---

7. Corporate Members are requested to forward a certified copy of the Board Resolution authorizing their representatives to attend and vote at the Annual General Meeting.
8. The Company has listed its shares on the Bombay Stock Exchange Limited. The listing fees till date have been paid.
9. All the documents referred to in the Notice are open for inspection at the Registered Office of the Company between 11:00 a.m. to 3:00 p.m. on all working days except Saturdays, Sundays and Public Holidays until the date of the Annual General Meeting or any adjournment(s) thereof.
10.
 - i. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the 31st Annual General Meeting, by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system will be provided by National Securities Depository Limited (NSDL).
 - ii. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by e-voting shall be able to exercise their right at the meeting through ballot paper.
 - iii. The members who have cast their vote by e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
 - iv. The e-voting period commences on Monday, 21st September 2015 (9:00 am) and ends on Wednesday, 23rd September 2015 (5:00 pm). During this period, members' of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date, 17th September 2015, may cast their vote by e-voting. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

For Members receiving e-mail on their registered email ids from NSDL:

- a. Open the attached PDF file "e-Voting.pdf" giving your Client ID (in case you are holding shares in demat mode) or Folio No. (in case you are holding shares in physical mode) as password, which contains your "User ID" and "Password for e-voting". Please note that the password is an initial password.

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- b. Launch internet browser by typing the URL <https://www.evoting.nsd.com/>
- c. Click on “Shareholder - Login”.
- d. Put User ID and password as initial password noted in step (1) above and Click Login.
- e. Password Change Menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof.
- f. Home page of “e-Voting” opens. Click on e-Voting: Active Voting Cycles.
- g. Select “EVEN” of SWADESHI INDUSTRIES AND LEASING LIMITED.
- h. Members can cast their vote online from 9.00 am on Monday, 21st September 2015 till Wednesday, 23rd September 2015.
- i. E-Voting shall not be allowed beyond 5.00 pm on Wednesday, 23rd September 2015.
- j. Now you are ready for “e-Voting” as “Cast Vote” page opens.
- k. Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm”, when prompted. Kindly note that vote once casted cannot be modified.
- l. Institutional shareholders (i.e., other than Individuals, HUF, NRI etc.) are also required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority Letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail sanjayrd65@gmail.com with a copy marked to evoting@nsdl.co.in.

For Members whose e-mail address is not registered:

- a. Initial password is provided separately in the Annual report posted for the AGM:

EVEN (e-voting Event Number)	USER ID	PASSWORD/PIN
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- b. Please follow all steps from Sl. No. 10 (b) to Sl. No. (k) above, to cast vote.
- c. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the download section of www.evoting.nsd.com or call on toll free no.: 1800-222-990.
- d. If you are already registered with NSDL for remote e-voting, you can use your existing user ID and password/PIN for casting your vote.

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- e. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
 - f. Voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date, 17th September 2015.
 - g. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date, 17th September 2015, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or [Issuer/RTA](#). However, if you are already registered with NSDL for remote e-voting, you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.
 - h. A member may participate in the AGM even after exercising his right to vote through e-voting but shall not be allowed to vote again at the AGM.
 - i. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
11. The Company has appointed Mr. Sanjay Dholakia, Practising Company Secretary FCS 2655 and CP 1798 as the Scrutinizer to count the votes casted in favour or against the resolutions proposed from item No. 1 to 5 of the Notice for point No. 10 as mentioned hereinabove and to comply with the provisions of Section 108 of the Companies Act, 2013.
12. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of “Ballot Paper” for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
13. The Scrutinizer shall, after the conclusion of voting at the annual general meeting, first count the votes cast at the meeting and thereafter unblock the votes cast through ballot paper in the presence of at least two witnesses, not in the employment of the Company, and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer’s report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
14. The Results declared, along with the report of the Scrutinizer, shall be placed on the website of the Company and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

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15. A brief resume of Directors proposed to be appointed/re-appointed at this Annual General Meeting pursuant to Clause 49 of the Listing Agreement is as follows:

Name	GOURAV JAIN	LEELA DEVI SANKLECHA
Date of Birth	18 th February, 1980	19 th November , 1950
Qualification	B.Com.	Primary education done
Nature of Expertise	Expert in Manufacturing of Textile Cloth. & Experience of Financial & Management.	Administration
Experience	Business Experience of 10 years	Business Experience of 15 years
Name of other Public Companies in which holds Directorship	NIL	NIL
Name of other Companies in Committees of which holds Membership/ Chairmanship	NIL	NIL
Shareholding in Swadeshi Industries & Leasing Limited.	NIL	NIL

BY ORDER OF THE BOARD OF DIRECTORS
For **SWADESHI INDUSTRIES AND LEASING LIMITED**

GOURAV JAIN
DIN: 06794973
Managing Director

Registered Office:

Shop No. 2-3, Shree Nath Krupa Building,
Opp. Swagat Hall, Kasturba Rd No.5, Borivali (E), Mumbai - 400066.

Date: 28th May 2015

CIN: L45209MH1983PLC031246

SWADESHI INDUSTRIES AND LEASING LIMITED

EXPLANATORY STATEMENT

(Pursuant to Section 102 of the Companies Act, 2013)

That following explanatory statement sets out the material facts referring to Item No. 4 & 5 of the Notice.

ITEM NO. 4

The Board of Directors of the Company appointed, pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company, Mrs. Leela Devi Sanklecha as an Additional Director of the Company with effect from March 30, 2015. In terms of the provisions of Section 161(1) of the Act, Mrs. Leela Devi Sanklecha would hold office up to the date of the ensuing Annual General Meeting.

The Company has received a notice in writing from a member along with the deposit of Rs.1,00,000/- under Section 160 of the Act proposing the candidature of Mrs. Leela Devi Sanklecha for the office of Director of the Company. Mrs. Leela Devi Sanklecha is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

Save and except Mrs. Leela Devi Sanklecha (DIN 06832283) and her relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice. The Board commends the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the shareholders.

ITEM NO. 5

The Board of Directors at its Meeting held on 30th March 2015 has decided to appoint Mr. Gourav Jain (DIN 06794973), Managing Director and for a period of 5 years w.e.f 30th March 2015 based on the recommendation of Nomination and Remuneration Committee.

As the Members are aware that Mr. Gourav Jain is a Promoter, of the Company and under his able guidance and direction the Company has progressed very well. He normally looks after overall performance of the Company.

Your Directors recommend the above special resolution for your approval.

None of the Directors except Mr. Gourav Jain, Manager, Key Managerial Personnel of the Company and their relatives is concerned or interested in the above resolution.

BY ORDER OF THE BOARD OF DIRECTORS
For **SWADESHI INDUSTRIES AND LEASING LIMITED**

GOURAV JAIN
DIN: 06794973
Managing Director

Registered Office:

Shop No. 2-3, Shree Nath Krupa Building,
Opp. Swagat Hall, Kasturba Rd No.5, Borivali (E), Mumbai - 400066.

Date: 28th May 2015

CIN: L45209MH1983PLC031246

SWADESHI INDUSTRIES AND LEASING LIMITED

DIRECTORS' REPORT

[(Disclosure under Section 134(3) of the Companies Act, 2013)

{Read With Companies (Accounts) Rules, 2014}]

Dear Shareholders,

Your Directors are presenting the 31st Annual Report of your Company and the Audited Financial Statements for the period ended 31st March 2015.

1. FINANCIAL RESULTS:

(in Lacs)

Particulars	For the year ended 31.03.2015	For the year ended 31.03.2014
Revenue from Operations	1280.47	301.52
Profit before Depreciation & Amortization	19.77	19.12
Depreciation & Amortization	NIL	0.31
Profit / (Loss) before taxation	19.77	18.82
Provision for taxation (incl. deferred tax)	NIL	NIL
Profit/ (Loss) for the year carried to Balance Sheet	19.77	18.82

2. HIGHLIGHTS OF PERFORMANCE:

During the year under review, the Company revenue from operations stood at Rs. 1280.47 Lacs as against Rs. 301.52 Lacs in the previous year. The Company has earned a Net profit of Rs. 19.77 Lacs as compared to the Profit of Rs. 18.82 Lacs during the previous accounting year.

3. DIVIDEND:

To consolidate the future position of the Company and support the fund requirements to stimulate growth, your Board of Directors regret their inability to recommend any dividend for the year.

4. RESERVES:

The whole profit after tax has been transferred to P&L surplus. There is no amount that has been proposed to be carried to any other reserves.

5. LOANS, GUARANTEE & INVESTMENTS:

During the year under review, the Company has not taken any Loan, guarantee & made investment as per provisions of Section 186 of the Companies Act, 2013.

SWADESHI INDUSTRIES AND LEASING LIMITED

6. DEPOSITS:

The Company has never accepted any deposit from the public falling within the ambit of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014, or under Chapter V of the Act.

7. RELATED PARTY TRANSACTIONS:

The particulars of every contract or arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including transactions entered at arms length under third proviso, in prescribed Form No. AOC -2, is appended as **Annexure 1** to the Board's Report.

8. SHARE CAPITAL:

During the year, the face value of the Share was sub divided from Rs. 10/- per share to Re. 1/- per share vide the Extra Ordinary General Meeting held on 6th June 2014. All the formalities with regard the same has been complied.

9. INTERNAL FINANCIAL CONTROLS:

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations.

10. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

A) Changes in Directors and Key Managerial Personnel

During the year under review, in accordance with the provision of the Companies Act, 2013 and the Articles of Association of the Company, the Board of Directors in their meeting held on 30th March 2015 has appointed Mrs. Leela Devi Sanklecha (DIN 06832283) as Additional Director and Mr. Ankit Jain (DIN 06794961) resigned from Board w.e.f 30th March 2015. The designation of Mr. Gourav Jain (DIN 06794973) was changed as Managing Director of the Company w.e.f 30th March 2015 and Mr. Vikas Kushalchand Sanklecha was appointed as Chief Financial Officer of the Company with effect from 30th March 2015. Further, there were no changes in Directors due to death or disqualification, variation made or withdrawn.

Mr. Gourav Jain (DIN 06794973), who is liable to retire by rotation at the ensuing Annual General Meeting and being eligible, seek reappointment pursuant to Section 152 of the Companies Act, 2013

B) Declaration by an Independent Director(s) and re-appointment, if any

All the Independent Directors have provided the declaration of Independence, as required pursuant to Section 149(7) of the Companies Act, 2013, stating that they meet the criteria of independence as provided in sub-section (6).

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11. RISK MANAGEMENT POLICY:

There is a continuous process for identifying, evaluating and managing significant risks faced through a risk management process designed to identify the key risks facing business. Risks would include significant weakening in demand from core-end markets, inflation uncertainties and any adverse regulatory developments, etc. During the period a risk analysis and assessment was conducted and no major risks were noticed.

12. PERFORMANCE EVALUATION OF BOARD:

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration and other Committees. The same is found to be satisfactory

13. BOARD MEETINGS:

During the period under review, the Company has conducted 8(Eight) Board Meetings on 24th April, 2014, 28th May 2014, 1st July, 2014, 22nd July, 2014, 11th August 2014, 12th November 2014, 9th February 2015 and 30th March 2015.

14. AUDITORS:

M/s. Motilal & Associates, Chartered Accountants, Mumbai being eligible offer themselves for re-appointment. If re-appointed, it will be within the prescribed limits specified in Section 139 of the Companies Act, 2013. Members are requested to appoint the auditors and to fix their remuneration.

15. SECRETARIAL AUDIT:

The Board of Directors have appointed M/s. Sanjay Dholakia & Associates, Practising Company Secretaries to conduct Secretarial Audit for the financial year 2014-15, as required under Section 204 of the Companies Act, 2013 and the rules framed thereunder. The Secretarial Audit Report for the financial year 2014-15 forms part of the Directors' Report as Annexure 2.

16. OBSERVATIONS – AUDITOR & SECRETARIAL AUDITOR:

Statutory Auditor:

There are no qualifications contained in the Auditors Report and therefore, there are no further explanations to be provided for in this Report.

Secretarial Auditor:

With reference to the observations by M/s. Sanjay Dholakia & Associates, in their Report regarding the appointment of Company Secretary, the Company is in process of appointing Key Managerial Personnel i.e. Company Secretary.

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17. MATERIAL CHANGES AND COMMITMENTS:

There are no material changes having taken place affecting the financial position of the Company from the date of closure of financial year till the signing of Accounts.

18. DIRECTORS' RESPONSIBILITY STATEMENT:

As stipulated under clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, your Directors subscribe to the Directors Responsibility Statement and state that:

- a) In preparation of the annual accounts, the applicable accounting standards had been followed and there are no material departures from them;
- b) the Directors had selected such accounting policies and applied them consistently and made judgments and estimates 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 the financial year and of the profit and loss of the Company for that period;
- c) the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the Directors had prepared the annual accounts on a going concern basis; and
- e) the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

19. EXTRACT OF ANNUAL RETURN:

In accordance with Section 134(3)(a) and as provided under sub-section (3) of Section 92 of the Companies Act, 2013 an extract of the annual return in form No MGT – 9 is appended as Annexure 3 of the Board's Report.

20. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION ETC. & FOREIGN EXCHANGE EARNINGS AND OUTGOINGS:

The information as required under Section 134(3)(m) of The Companies Act, 2013 read with Rule 8(3) of The Companies (Accounts) Rules, 2014 with respect to conservation of energy, technology absorption and foreign exchange earnings is given below:

A. Conservation of energy:

- (i) the steps taken or impact on conservation of energy;
Energy conservation dictates how efficiently a Company can conduct its operations. The Company recognized the importance of energy conservation in decreasing the deleterious effects of global warming and climate change. The Company has strengthened the Company's commitment towards becoming an environment friendly organisation. The Company carry out regular maintenance and development work to save the energy.

SWADESHI INDUSTRIES AND LEASING LIMITED --- ---

(ii) the steps taken by the company for utilising alternate sources of energy;

The Company is using the electricity as source of its energy requirement and not having/ exploring any alternate source of energy.

(iii) the capital investment on energy conservation equipments;

Not Applicable

B. Technology absorption:

During the year the Company does not have Plant & Machinery, therefore no technology absorption and research and development activities are carried out.

C. Foreign exchange earnings and Outgo:

Total Foreign Exchange Earnings and Outgo : Rs NIL

21. CORPORATE RESPONSIBILITY STATEMENT (CSR):

The provisions of Section 135 of the Companies Act, 2013 regarding Corporate Social Responsibility is not applicable as the Company is not falling under the said parameters.

22. NOMINATION AND REMUNERATION COMMITTEE:

The Company has constituted a Nomination and Remuneration Committee pursuant to Section 178(1) of the Companies Act, 2013 and has defined the policy on Director's appointment and payment of remuneration including criteria for determining qualifications, positive attributes, independence of a Director.

23. AUDIT COMMITTEE:

The Audit Committee comprises of namely Mr. Kamal Kishor Hari Kishan Vyas Independent Director as the Chairman of the committee and Mr. Amit Kumar & Mr. Amitkumar Vinod Agarwal and Mr. Gourav Jain Director as other members. All the recommendations made by the Audit Committee were accepted by the Board.

24. CORPORATE GOVERNANCE:

The Company is adhering to good corporate governance practices in every sphere of its operations. The Company has taken adequate steps to comply with the applicable provisions of Corporate Governance as stipulated in Clause 49 of the Listing Agreement entered into with the Stock Exchanges. A separate report on Corporate Governance is enclosed as a part of this Report along with the Certificate from the Practicing Company Secretary confirming compliance with the conditions of Corporate Governance.

SWADESHI INDUSTRIES AND LEASING LIMITED --- ---

25. VIGIL MECHANISM

The Company has a vigil mechanism to deal with instance of fraud and mismanagement, if any. It ensures that strict confidentiality is maintained whilst dealing with concerns and also no discrimination will be meted out to any person for a genuinely raised concern. Any suspected or confirmed incident of fraud / misconduct can be reported thereof.

26. MANAGERIAL REMUNERATION:

- A) Details of the ratio of the remuneration of each director to the median employee's remuneration and other details as required pursuant to Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

The Company has not paid any remuneration to the Directors of the Company and hence the information required under Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not furnished.

- B) Details of the every employee of the Company as required pursuant to 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

The Company has no such employee drawing remuneration more than mention under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

27. DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES:

The Company does not have Subsidiary/Joint Ventures/Associate Companies.

28. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

Management Discussion and Analysis Report for the financial year under review as stipulated in Clause 49 of the Listing Agreement entered into with the Stock Exchanges is set out in a separate section forming part of this Report.

29. ACKNOWLEDGEMENT:

Your Directors wish to place on record their appreciation for the co-operation extended by all the employees, Bankers, Financial Institutions, various State and Central Government authorities and stakeholders.

For and on Behalf of the Board of Directors

Mr. Gourav Jain
Managing Director
(DIN 06794973)

Mrs. Leela Devi Sanklecha
Director
(DIN 06832283)

Place: Mumbai

Date: 28th May 2015

SWADESHI INDUSTRIES AND LEASING LIMITED

Annexure 1 FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.

NIL

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	
b)	Nature of contracts/arrangements/transaction	
c)	Duration of the contracts/arrangements/transaction	
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	
e)	Justification for entering into such contracts or arrangements or transactions'	
f)	Date of approval by the Board	
g)	Amount paid as advances, if any	
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	

1. Details of contracts or arrangements or transactions at Arm's length basis.

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Nageshwar Power Private Limited (formally known as Chin Info Tech Pvt. Ltd.
b)	Nature of contracts/arrangements/transaction	Promptors
c)	Duration of the contracts/arrangements/transaction	Amount Received of Rs 100000/- on 05.06.2014 and Paid Rs 100000/- on 26.08.2014
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Unsecured Loans
e)	Date of approval by the Board	28th May, 2014
f)	Amount paid as advances, if any	Nil

For and on Behalf of the Board of Directors

Mr. Gourav Jain
Managing Director
(DIN 06794973)

Mrs. Leela Devi Sanklecha
Director
(DIN 06832283)

SWADESHI INDUSTRIES AND LEASING LIMITED --- ---

Annexure 2

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st March 2015

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
SWADESHI INDUSTRIES AND LEASING LIMITED
Mumbai.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by SWADESHI INDUSTRIES AND LEASING LIMITED (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company of books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March 2015 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March 2015 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

SWADESHI INDUSTRIES AND LEASING LIMITED --- ---

The same is not applicable as there were no transactions during the year under review.

- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; There were no further issue of securities during the year under review.
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; There were no ESOPS issued during the year under review.
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; There were no debts were raised during the year under review.
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; There were no proposals for delisting of its Equity shares during the year under review.

and

- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; There were no Buy Back of its Equity shares during the year under review.
- (vi) As per Management representation letter, there are no specific laws applicable to the Company.

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
The same was not notified till 31st March 2015
- (ii) The Listing Agreements entered into by the Company with the Stock Exchange(s), if applicable;
- The Company has complies with the various provisions of Listing Agreement with BSE Limited where the Equity Shares of the Company are Listed. ***except Appointment of Secretary and Compliance Officer under clause 47.***

SWADESHI INDUSTRIES AND LEASING LIMITED --- ---

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations and Guidelines mentioned above subject to the following qualifications:

Pursuant to the provisions of Section 203 of the Companies Act, 2013 Company had not appointed Company Secretary (CS) till 31st March 2015.

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decisions of the Board are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

This Report is to be read with our letter of even date which is annexed as Annexure and forms an integral part of this Report.

For **SANJAY DHOLAKIA & ASSOCIATES**

(SANJAY R DHOLAKIA)

Practising Company Secretary

Proprietor

Membership No. 2655 /CP No. 1798

Date: 28th May 2015

Place: Mumbai

SWADESHI INDUSTRIES AND LEASING LIMITED --- ---

Annexure A

To,
The Members,
SWADESHI INDUSTRIES AND LEASING LIMITED
Mumbai.

My report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial record. The verification was done on test basis to ensure that the correct facts are reflected in secretarial records. I believe that the practices and processes, i followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, i obtained management representation about the compliance of laws, rules, regulations, norms and standards and happening of events.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, norms and standards is the responsibility of management. My examination was limited to the verification of procedure on test basis.
6. The secretarial audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.
7. I have reported, in our audit report, only those non-compliance, especially in respect of filing of applicable forms/documents, which, in our opinion, are material and having major bearing on financials of the Company.

For **SANJAY DHOLAKIA & ASSOCIATES**

(SANJAY R DHOLAKIA)

Practising Company Secretary

Proprietor

Membership No. 2655 /CP No. 1798

Date: 28th May 2015

Place: Mumbai

SWADESHI INDUSTRIES AND LEASING LIMITED

Annexure 3

EXTRACT OF ANNUAL RETURN FORM MGT 9

(Pursuant to Section 92 (3) of the Companies Act, 2013 and Rule 12(1) of the Company
(Management & Administration) Rules, 2014)

Financial Year ended on 31.03.2015

I. REGISTRATION & OTHER DETAILS:

1	CIN	CIN: L45209MH1983PLC031246
2	Registration Date	31 st October 1983
3	Name of the Company	SWADESHI INDUSTRIES AND LEASING LIMITED
4	Category/Sub-category of the Company	Public Limited Company
5	Address of the Registered office & contact details	Shop No. 2-3, Shree Nath Krupa Building Opp. Swagat Hall, Kasturba Rd No.5, Borivali (E), Mumbai - 400 066. Phone: 022-2864-8850, Email-compliance@swadeshiglobal.com Web:www.swadeshiglobal.com
6	Whether listed company	YES
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	SYSTEM SUPPORT SERVICES 209, Shivai Industrial Estate, 89, Andheri Kurla Road, Sakinaka, Andheri East, Mumbai 400072

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

All the business activities contributing 10% or more of the total turnover of the Company shall be stated

Sr. No.	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	Trading of Cloth	N.A.	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES:

Sr. No.	Name and Address of the Company	CIN/ GLN	Holding/ Subsidiary/ Associate	% of Shares Held	Applicable Section
NIL					

SWADESHI INDUSTRIES AND LEASING LIMITED

IV. SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)

(i)

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year	
	Demat	Physical	Total	%of Total Shares	Demat	Physical	Total	%of Total Shares		
A. Promoters										
(i) Indian	0	0	0	0	0	0	0	0	0	0
a) Individual/HUF	0	0	0	0	0	0	0	0	0	0
b) Central Govt. Or State Govt.	0	0	0	0	0	0	0	0	0	0
c) Bodies Corporate	3080850	0	3080850	28.479%	30808500	0	30808500	28.479%	0	0
d) Bank/FL	0	0	0	0	0	0	0	0	0	0
e) Any other	0	0	0	0	0	0	0	0	0	0
Sub Total: (A) (i)	3080850	0	3080850	28.479%	30808500	0	30808500	28.479%	0	0
(ii) Foreign	0	0	0	0	0	0	0	0	0	0
a) NRI- Individuals	0	0	0	0	0	0	0	0	0	0
b) Other Individuals	0	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0	0
d) Banks/Fl	0	0	0	0	0	0	0	0	0	0
e) Any other	0	0	0	0	0	0	0	0	0	0
Sub Total (A) (ii)	0	0	0	0	0	0	0	0	0	0
Total Shareholding of Promoter(A)= (A)(i)+(A)(ii)	3080850	0	3080850	28.479%	30808500	0	30808500	28.479%	0	0
B. Public Shareholding										
(i) Institutions										
a) Mutual Funds	0	0	0	0	0	0	0	0	0	0
b) Banks/Fl	0	50	50	0.000%	0	500	500	0.000%	0	0
c) Central govt	0	0	0	0	0	0	0	0	0	0
d) State Govt.	0	0	0	0	0	0	0	0	0	0
e) Venture Capital Fund	0	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0	0
g) FIIS	0	0	0	0	0	0	0	0	0	0

SWADESHI INDUSTRIES AND LEASING LIMITED

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year	
	Demat	Physical	Total	%of Total Shares	Demat	Physical	Total	%of Total Shares		
h) Foreign Venture										
Capital Funds	0	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0	0
Sub Total: (B) (i)	0	50	50	0.000%	0	500	500	0.000%	0	0
(ii) Non Institutions										
a) Bodies corporate	2263323	7850	2271173	20.994%	48098134	79500	48177634	44.535%	25465904	23.541%
b) Individuals										
i) Individual shareholders holding nominal share capital upto Rs. 1 lakhs	88284	425450	513734	4.749%	2745843	4066000	6811843	6.297%	1674503	1.548%
ii) Individuals shareholders holding nominal share capital in excess of Rs.1 lakhs	4722143	230000	4952143	45.777%	21872873	500000	22372873	20.681%	27148557	-25.096%
c) Any Other (specify) NRIs	0	0	0	0	8150	0	8150	0.008%	8150	0.008%
d) Foreign Bodies										
Corporate	0	0	0	0	0	0	0	0	0	0
Sub Total (B)(ii):	7073750	663300	7737050	71.520%	72725000	4645500	77370500	71.520%	0	0
Total Public Shareholding										
(B)= (B)(i)+(B)(ii)	7073750	663350	7737100	71.521%	72725000	4646000	77371000	71.521%	0	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	10154600	663350	10817950	100.00%	103533500	4646000	108179500	100.00%	0	0

Note: During the year the face value of equity shares of the company were sub divided from Rs 10 /- each to Rs. 1/- each.

SWADESHI INDUSTRIES AND LEASING LIMITED

(ii) Share Holding of Promoters:

S. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Nageshwar Power Pvt. Ltd Formally known as (Chin Infotech P.Ltd)	2730850	25.24369%	NIL	27308500	25.24369%	NIL	NIL
2	Lalima Buildcon P.Ltd.	350000	3.23536%	NIL	3500000	3.23536%	NIL	NIL

(iii) Change in Promoters' Shareholding (Specify if there is no change):

Sr. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1	At the beginning of the year	NO CHANGE		NO CHANGE	
2	Date wise increase/decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc.)	NO CHANGE		NO CHANGE	
3	At the end of the year	NO CHANGE		NO CHANGE	

(iv) Shareholding Pattern of Top Ten Shareholders (other than Directors, Promoters & Holders of GDRs & ADRs):

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1	FRESH TREXIM PVT LTD	0	0	5038381	4.6574
2	NEXTGEN RETAIL PRIVATE LIMITED	0	0	4740007	4.3816
3	SHANTILAL KAWAR	15211	0.1406	3742050	3.4591
4	FLORIN CONSULTANCY PVT LTD	0	0	3436634	3.1768
5	SHIVPUTRA DISTRIBUTORS PRIVATE LIMITED	0	0	3332257	3.0803
6	PEARLTREE BUILDERS PRIVATE LIMITED	0	0	2647450	2.4473
7	TOPWELL PROPERTIES PRIVATE LIMITED	210555	1.9463	2105550	1.9463
8	GANNAYAK BARTER PRIVATE LIMITED	193300	1.7868	1978000	1.8284
9	ARCADIA SHARE & STOCK BROKERS PVT LTD	200141	1.8501	1645860	1.5214
10	BODKIN MERCHANTS PVT LTD	0	0	1260043	1.1648

Note: During the year the face value of equity shares of the company were sub divided from Rs 10 /- each to Rs. 1/- each.

SWADESHI INDUSTRIES AND LEASING LIMITED

(v) Shareholding of Directors and Key Managerial Personnel:

Sr. No.	For Each of the Directors & KMP	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of Shares	% of totalShares of thecompany	No. of Shares	% of totalShares of thecompany
1	Kamal Kishor Hari Kishan Vyas (DIN 03507954)	NIL	NIL	NIL	NIL
2	Amit Kumar (DIN 06393899)	NIL	NIL	NIL	NIL
3	Amitkumar Vinod Agarwal (DIN 06406596)	NIL	NIL	NIL	NIL
4	Gourav Jain (DIN 06794973)	NIL	NIL	NIL	NIL
5	Leela Devi Sanklecha (DIN 06832283)	NIL	NIL	NIL	NIL

V. INDEBTEDNESS:

Indebtedness of the Company including interest outstanding/accrued but not due for payment:

Particular	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year 01.04.2014				
1) Principal Amount	NIL	NIL	NIL	NIL
2) Interest due but not paid	NIL	NIL	NIL	NIL
3) Interest accrued but not due	NIL	NIL	NIL	NIL
Total of (1+2+3)				
Change in Indebtedness during the financial year				
+ Addition	NIL	100000	NIL	100000
- Reduction	NIL	-100000	NIL	-100000
Net change	NIL	NIL	NIL	NIL
Indebtedness at the end of the financial year-31.03.2015				
1) Principal Amount	NIL	NIL	NIL	NIL
2) Interest due but not paid	NIL	NIL	NIL	NIL
3) Interest accrued but not due	NIL	NIL	NIL	NIL
Total of (1+2+3)	NIL	NIL	NIL	NIL

SWADESHI INDUSTRIES AND LEASING LIMITED

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A Remuneration to Managing Director, Whole-Time Directors and/or Manager:

Sr. No	Particulars of Remuneration	Name of MD/WTD/Manager		TotalAmount (Rs.In Lacs)
1	Gross Salary	NIL	NIL	NIL
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act	NIL	NIL	NIL
	(b) Value of perquisites u/s 17(2) Income Tax Act, 1961	NIL	NIL	NIL
	(c) Profits in lieu of salary under Section 17(3) IncomeTax Act, 1961	NIL	NIL	NIL
2	Stock Option	NIL	NIL	NIL
3	Sweat Equity	NIL	NIL	NIL
4	Commission- As % of Profit- Others, specify	NIL	NIL	NIL
5	Others, please specifyProvident Fund & other Funds	NIL	NIL	NIL
	Performance Bonus	NIL	NIL	NIL
	Total (A)	NIL	NIL	NIL
	Ceiling as per the Act	5% of the net profits of the Company		

B. Remuneration of other directors:

I. Independent Directors:-

Particulars of Remuneration	Name of Directors			TotalAmount
Fee for attending board committee meetings	NIL	NIL	NIL	NIL
Commission	NIL	NIL	NIL	NIL
Others	NIL	NIL	NIL	NIL
Total (1)	NIL	NIL	NIL	NIL

II. Other Non-Executive Directors:-

Other Non-Executive Directors	Name of Non-Executive Directors			TotalAmount
Fee for attending board committee meetings	NIL	NIL	NIL	NIL
Commission	NIL	NIL	NIL	NIL
Others	NIL	NIL	NIL	NIL
Total (2)	NIL	NIL	NIL	NIL
Total B = (1+2)	NIL			

SWADESHI INDUSTRIES AND LEASING LIMITED

C. Remuneration to Key Managerial Personnel Other Than MD/ Manager/ WTD

Sr.	Particulars of Remuneration	Name of Non-Executive Directors		Total Amount (Rs. In Lacs)
1	Gross Salary	NIL	NIL	NIL
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act	NIL	NIL	NIL
	(b) Value of perquisites u/s 17(2) Income Tax Act, 1961	NIL	NIL	NIL
	(c) Profits in lieu of salary under Section 17(3) Income Tax Act, 1961	NIL	NIL	NIL
2	Stock Option	NIL	NIL	NIL
3	Sweat Equity	NIL	NIL	NIL
4	Commission- As % of Profit- Others, specify	NIL	NIL	NIL
5	Others, please specify Provident Fund & other Funds	NIL	NIL	NIL
	Performance Bonus	NIL	NIL	NIL
	Total (C)	NIL	NIL	NIL

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority (RD/ NCLT/ Court)	Appeal made if any (give details)
A.	COMPANY				
	Penalty Punishment Compounding		None		
B.	DIRECTORS				
	Penalty Punishment Compounding		None		
C.	OTHER OFFICERS IN DEFAULT				
	Penalty Punishment Compounding		None		

For and on Behalf of the Board of Directors

Mr. Gourav Jain
Managing Director
(DIN 06794973)

Mrs. Leela Devi Sanklecha
Director
(DIN 06832283)

SWADESHI INDUSTRIES AND LEASING LIMITED

REPORT ON CORPORATE GOVERNANCE (FY 2014-15)

In terms of Compliance to Clause 49 of the Listing Agreement on Corporate Governance, your Company is complying with the guidelines. The report for current period is as follows:

1) Company's Philosophy:

The Company's policies, practices and philosophy adopted since inception are in line with Corporate Governance. These policies, practices are required periodically to ensure its effective compliance. The composition of Board of Directors is well balanced with a view to manage the affairs of the Company efficiently and professionally. The Company's philosophy is to produce high quality conforming to the International Standards and provide satisfaction to all stakeholders including customers, shareholders and employees.

2) Board of Directors

The Board of Directors of the Company comprises of Executive, Non-Executive and Independent Directors who have an in-depth knowledge of business, in addition to the expertise in their areas of specialization. The Board of the Company comprises five Directors includes Women Director.

(i) Composition and Category of Directors as of 31st March 2015 is as follows:

Name of the Director	No. of Directors	%
Executive Directors	2	40
Non Executive & Independent Directors	3	60
Total	5	100

(ii) Number of Board Meetings held, dates on which held:

The Board of Directors duly met seven (8) times during the period from 1st April 2014 to 31st March 2015. The dates on which the meetings were held are as follows:

24th April 2014, 28th May 2014, 1st July 2014, 22nd July 2014, 11th August 2014, 12th November 2014, 9th February 2015 and 30th March 2015.

SWADESHI INDUSTRIES AND LEASING LIMITED

(iii) Attendance of each Director at the Board Meetings and the last AGM held on 22nd September 2014:

Name of the Director	No. Of Board Meetings Attended	Last AGM attendance (Yes / No)
Mr. Kamal Kishor Hari Kishan Vyas (DIN 03507954)	8	YES
Mr. Amit Kumar (DIN 06393899)	8	YES
Mr. Amitkumar Vinod Agarwal (DIN 06406596)	8	YES
Mr. Gourav Jain (DIN 06794973)	8	YES
*Mr. Ankit Jain (DIN 06794961)	7	YES
**Mrs. Leela Devi Sanklecha (DIN 06832283)	-	N.A.

*Resigned w.e.f. 30th March 2015

** Appointed w.e.f. 30th March 2015

(iv) Particulars of Directorships of other Companies

OTHER DIRECTORSHIPS

Name of the Director and Designation	Name of the other Public Limited Companies	Position
Mr. Kamal Kishor Hari Kishan Vyas	None	N.A.
Mr. Amit Kumar	None	N.A.
Mr. Amitkumar Vinod Agarwal	None	N.A.
Mr. Gourav Jain	None	N.A.
*Mr. Ankit Jain	None	N.A.
**Mrs. Leela Devi Sanklecha	None	N.A.

*Resigned w.e.f. 30th March 2015

** Appointed w.e.f. 30th March 2015

SWADESHI INDUSTRIES AND LEASING LIMITED

v) No. of other Board Committees they are Members / Chairman

Audit Committee	Stakeholders Relationship Committee	Nomination and Remuneration Committee	Share Transfer Committee
Mr. Kamal Kishor Hari Kishan Vyas Chairman	Mr. Kamal Kishor Hari Kishan Vyas Chairman	Mr. Kamal Kishor Hari Kishan Vyas Chairman	Mr. Kamal Kishor Hari Kishan Vyas Chairman
Mr. Amit Kumar Member	Mr. Amit Kumar Member	Mr. Amit Kumar Member	Mr. Amit Kumar Member
Mr. Amitkumar Vinod Agarwal Member	Mr. Amitkumar Vinod Agarwal Member	Mr. Amitkumar Vinod Agarwal Member	Mr. Amitkumar Vinod Agarwal Member
Mr. Gourav Jain Member	Mr. Gourav Jain Member	Mr. Gourav Jain Member	Mr. Gourav Jain Member

3) Independent Directors:

The Company has complied with the definition of Independence as per Clause 49 of the Listing Agreement and according to the Provisions of section 149(6) Companies Act, 2013. The company has also obtained declarations from all the Independent Directors pursuant to section 149 (7) of the Companies Act, 2013.

Training of Independent Directors:

Whenever new Non-executive and Independent Directors are inducted in the Board they are introduced to our Company's culture through appropriate orientation session and they are also introduced to our organization structure, our business, constitution, board procedures, our major risks and management strategy.

The appointment letters of Independent Directors has been placed on the Company's website at www.swadeshiglobal.com.

Performance Evaluation of non-executive and Independent Directors

The Board evaluates the performance of Non-executive and Independent Directors every year. All the Non-executive and Independent Directors are eminent personalities having wide experience in the field of business, industry and administration. Their presence on the Board is advantageous and fruitful in taking business decisions.

Familiarisation Programme for Directors

At the time of appointing a Director, a formal letter of appointment is given to him/her, which inter alia explains the terms, role, functions, duties and responsibilities expected of him/her as a Director of the Company. On an on-going basis the Company shall through its Managing Director/Whole time Director/

SWADESHI INDUSTRIES AND LEASING LIMITED

Senior Managerial Personnel, as required from time to time, conduct programmes/ presentations periodically to familiarize the Director with the business strategy, business and operations of the Company.

Separate Meeting of the Independent Directors:

The Independent Directors held a Meeting on 25th March 2015 without the attendance of Non-Independent Directors and members of Management. All the Independent Directors were present at the meeting. The following issues were discussed in detail:

- I) Reviewed the performance of non-independent directors and the Board as a whole;
- II) Reviewed the performance of the Chairperson of the Company, taking into account the views of Executive Directors and Non-Executive Directors;
- III) Assessed the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

4) Audit Committee:

a) Terms of reference:

The Audit Committee reviews the audit reports submitted by the Internal Auditors and Statutory Auditors, financial results, effectiveness of internal audit processes and the Company's risk management strategy. It reviews the Company's established systems and the Committee is governed by a Charter which is in line with the regulatory requirements mandated by the Companies Act, 2013 and Clause 49 of the Listing Agreement

ii) Composition:

The Audit Committee of the Company consists of 3 Independent Directors and 1 Executive Director. The Chairman of the Audit Committee is financially literate and majority of them having accounting or related financial management experience. Representative of Statutory Auditor is permanent invitee.

iii) No. of Meetings held during the period:

During the period the Committee had met 4 (Four) times i.e. 28th May 2014, 11th August 2014, 12th November 2014 and 9th February 2015

SWADESHI INDUSTRIES AND LEASING LIMITED

iv) **Composition, name of Members and attendance during the period:**

Name of the Director	Position	No. of Meetings held	No. of Meetings Attended
Mr. Kamal Kishor Hari Kishan Vyas	Chairman	4	4
Mr. Amit Kumar	Member	4	4
Mr. Amitkumar Vinod Agarwal	Member	4	4
Mr. Gourav Jain	Member	4	4

The Chairman of the Audit Committee was present at the last Annual General Meeting.

5) **Nomination and Remuneration Committee:**

i) **Terms of reference:**

This Committee shall identify the persons, who are qualified to become Directors of the Company / who may be appointed in Senior Management in accordance with the criteria laid down, recommend to the Board their appointment and removal and also shall carry out evaluation of every director's performance. Committee shall also formulate the criteria for determining qualifications, positive attributes, independent of the Directors and recommend to the Board a Policy, relating to the remuneration for the Directors, Key Managerial Personnel and other employees.

ii) **Composition:**

The Nomination and Remuneration Committee of the Company consists of 3 Non-Executive and Independent Directors including Chairman and 1 Executive Director.

iii) **No. of Meetings held during the period:**

During the year, the Committee had 1 meeting i.e. on 30th March 2015.

iv) **Composition, name of Members and attendance during the period:**

Name of the Director	Position	No. of Meetings held	No. of Meetings Attended
Mr. Kamal Kishor Hari Kishan Vyas	Chairman	1	1
Mr. Amit Kumar	Member	1	1
Mr. Amitkumar Vinod Agarwal Member	Member	1	1
Mr. Gourav Jain	Member	1	1

SWADESHI INDUSTRIES AND LEASING LIMITED

6) Stakeholders Relationship Committee:

i) Terms of reference:

The Committee focuses primarily on monitoring expeditious redressal of investors / stakeholders grievances and also function in an efficient manner that all issues / concerns stakeholders are addressed / resolved promptly.

ii) Composition of the Committee:

The Committee consists of 3 Non-Executive and Independent Directors and 1 Executive Director.

iii) No. of meetings held and attended during the period:

During the period the Committee had met 4 (Four) times i.e. 28th May 2014, 11th August 2014, 12th November 2014 and 9th February 2015

The attendance of the Members at the meeting was as under:

Name of the Director	Position	No. of Meetings held	No. of Meetings Attended
Mr. Kamal Kishor Vyas	Chairman	4	4
Mr. Amit Kumar	Member	4	4
Mr. Amit Agarwal	Member	4	4
Mr. Gaurav Jain	Member	4	4

7) Share Transfer Committee:

i) Terms of reference:

The Committee focuses primarily on monitoring expeditious redressal of investors / stakeholders grievances and also function in an efficient manner that all issues / concerns stakeholders are addressed / resolved promptly.

ii) Composition of the Committee:

The Committee consists of 3 Non-Executive and Independent Directors and 1 Executive Director.

iii) No. of meetings held and attended during the period:

During the period the Committee had met 4 (Four) times i.e. 28th May 2014, 11th August 2014, 12th November 2014 and 9th February 2015

SWADESHI INDUSTRIES AND LEASING LIMITED

The attendance of the Members at the meeting was as under:

Name of the Director	Position	No. of Meetings held	No. of Meetings Attended
Mr. Kamal Kishor Vyas	Chairman	4	4
Mr. Amit Kumar	Member	4	4
Mr. Amit Agarwal	Member	4	4
Mr. Gaurav Jain	Member	4	4

iv) Name and Designation of Compliance Officer:

Mr. Vikas Sanklecha acts as Compliance Officer.

Shareholder's Services:

Sl.No.	Nature of Complaints	2014-2015		2013-2014	
		Received	Answered	Received	Answered
1.	Non receipt of Shares lodged for Demat	21	21	2	2
2.	Non receipt of Dividend Warrants	1	1	1	1
3.	Others	Nil	Nil	Nil	Nil

7) General Body Meetings:

Location and time for the last three AGMs:

Year	Date	Venue	Time	Special Resolution
2011-12	28 th September 2012	Hotel Granville, Plot No. 680/D, Opp Kora Kendra Ground, R.M. Bhattar Road, Borivali (w), Mumbai – 400092	10.00 am	-
2012-13	25 th September 2013	Hotel Granville, Plot No. 680/D, Opp Kora Kendra Ground, R.M. Bhattar Road, Borivali (w), Mumbai – 400 092	3.30 pm	1. Appointment and Payment of Remuneration to Mr. VikasSanklecha, as Managing Director
2013-14	22 nd September 2014	Hotel Granville, Plot No. 680/D, Opp Kora Kendra Ground, R.M. Bhattar Road, Borivali (w), Mumbai – 400 092	3.30 pm	-

No Postal Ballot was conducted.

One Extraordinary General Meetings held on 6th June 2014 during the year.

SWADESHI INDUSTRIES AND LEASING LIMITED --- ---

8) Disclosures:

i) Related Party transaction during the year:

There are related party transactions i.e. transactions of the Company with its Promoters, Directors or Management, their subsidiaries or relatives, not conflicting with Company's interest at large, the details of which have been shown in Note - 1 forming part of the Accounts for the year ended 31st March 2015.

ii) Cases of Non-Compliance:

There has been no instance of non-compliance by the Company on any matter related to capital markets.

9) Means of Communication:

Quarterly, Half-yearly and Annual Financial Results of the Company are communicated to the Stock Exchanges immediately after the same are considered by the Board and are published in the all India editions of (i) Financial Express (English) (ii) Mahanayak (Marathi) – Marathi Edition. The results and official news releases of the Company are also made available on the Company's website i.e. www.swadeshiglobal.com.

10) SEBI Complaints Redressal System (SCORES):

SEBI has initiated SCORES for processing the investor complaints in a centralized web based redress system and online redressal of all the shareholders complaints. The company is in compliance with the SCORES and redressed the shareholders complaints well within the stipulated time.

11) General Shareholder's Information:

AGM date, time and venue:	Thursday, 24 th September 2015
Financial Year:	1 st April 2014 to 31 st March 2015
Book Closure Date:	Friday, 18 th September 2015 to Wednesday, 24 th September 2015 (Both Days inclusive)
Listing on Stock Exchanges:	BSE Ltd
Stock Code:	BSE- 506863

The Company has paid listing fees for the year 2015-16.

SWADESHI INDUSTRIES AND LEASING LIMITED

12) Market Price Data:

Monthly High and Low quotations along with the volume of shares traded at Bombay Stock Exchange Ltd during the year ended 31st March 2015:

Month & Year	BSE		
	High	Low	Volume
April, 2014	419.10	330.30	471084
May, 2014	544.90	413.00	440139
June, 2014	680.00	520.15	797512
July, 2014	642.00	40.95	10846460
August, 2014	48.00	30.55	10298052
September, 2014	39.70	20.45	4434865
October, 2014	23.50	11.10	2782405
November, 2014	15.90	10.03	10304334
December, 2014	16.47	8.25	6365538
January, 2015	9.59	6.09	2444229
February, 2015	7.35	4.83	3513427
March, 2015	5.65	3.65	11969141

The face value of the Share of the Company was sub divided from Rs 10/- paid up to Re. 1/- Paid up on 2nd July, 2014.

13) Dematerialization of Shares and Liquidity:

The Equity Shares of the Company are traded compulsorily in Demat. The Demat facility is available to all Shareholder of the Company, who request for such facility.

ISIN No. of the Company's Equity Shares in Demat Form: INE 716M01026

Depository Connectivity: NSDL and CDSL

14) Registrar and Transfer Agents:

M/s. System Support Services is Registrar and Transfer Agent of the Company. Any request pertaining to investor relations may be addressed to the following address:

System Support Services

209, Shivai Industrial Estate, 89, Andheri Kurla Road, Sakinaka,

Andheri East, Mumbai 400072 Tel: 022-2850 0835 Fax: 022-28501438

E-mail: sysss72@yahoo.com

SWADESHI INDUSTRIES AND LEASING LIMITED

15) Share Transfer System:

The transactions of the shares held in Demat and Physical form are handled by the Company's Depository Registrar M/s. System Support Services.

Particulars	2014-15	2013-14
Shares Transferred	8550	6500
Total No. of shares as on 31 st March 2015	108179500	10817950
% on Share Capital	0.01%	0.01%

16) Shareholding Pattern as on 31st March 2015

Category	No. of Share Holders	Voting Strength %	No. Of Shares Held	% of Share Holding
Promoters	2	28.479	30808500	28.479
Companies	186	44.535	48177634	44.535
FIs				
OCBs and NRIs	6	0.008	8150	0.008
MutualFunds, Banks, FIs	1	0.000	500	0.000
Individuals	4486	26.978	29184716	26.978
Total	4681	100.000	108179500	100.000

17) Distribution of Share Holdings:

No. of Equity Share Held	As on 31 st March 2015				As on 31 st March 2014			
	No. of share holders	% of Share holders	No. of Shares	% of Share holding	No. of share holders	% of Share holders	No. of Shares	% of Share holding
1-5000	4392	93.826	4445533	4.109	2716	91.788	369337	3.414
5001-10000	109	2.329	846966	0.783	86	2.906	68255	0.631
10001-20000	32	0.684	482088	0.446	20	0.676	29801	0.275
20001-30000	17	0.363	440096	0.407	10	0.338	25512	0.236
30001-40000	5	0.107	169290	0.156	6	0.203	19789	0.183
40001-50000	4	0.085	192273	0.178	4	0.135	19254	0.178
50001-100000	28	0.598	2145442	1.983	23	0.777	168365	1.556
100001 and above	94	2.008	99457812	91.938	94	3.177	10117637	93.526
Total	4681	100.000	108179500	100.000	2959	100.000	10817950	100.000

- As on 31st March 2014 the face values of Equity Shares Rs 10/- each
- As on 31st March 2015 the face values of Equity Shares Rs 1/- each

SWADESHI INDUSTRIES AND LEASING LIMITED

18) Shareholding Profile:

Mode of Holding	As on 31 st March 2015			As on 31 st March 2014		
	No. of holders	No. of Shares	% to Equity	No. of holders	No. of Shares	% to Equity
Demat	2056	103533500	95.705	251	10154600	93.868
Physical	2625	4646000	4.295	2708	663350	6.132
Total	4681	108179500	100.000	2959	10817950	100.000

19) Outstanding GDRs/ADRs/warrants or any convertible instruments, conversion date and likely impact on equity

We have no GDRs/ADRs or any commercial instrument.

20) Address of Registered Office : Shop No. 2-3, Shree Nath Krupa Building,
Opp Swagat Hall, Kasturba Rd No.5, Borivali (E),
Mumbai – 400066

DECLARATION

A Code of Conduct for the Directors and Senior Management Personnel has already been approved by the Board of Directors of the Company. As stipulated under the provisions of sub-clause (II) E of Clause 49 of the Listing Agreement with stock exchanges, all the Directors and the designated personnel in the Senior Management of the Company have affirmed compliance with the said code for the period ended 31st March 2015.

GOURAV JAIN
DIN: 06794973
Managing Director

Date:28/05/2015

Place: Mumbai

SWADESHI INDUSTRIES AND LEASING LIMITED --- ---

CEO / CFO CERTIFICATE UNDER CLAUSE 49 (IX)

To,
The Board of Directors
Swadeshi Industries and Leasing Limited

1. I have reviewed financial statements and the cash flow statement of Swadeshi Industries and Leasing Ltd for the year ended 31st March 2015 and to the best of my knowledge and belief:
 - (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (ii) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are, to the best of my knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
3. I accept responsibility for establishing and maintaining internal controls for financial reporting and I have evaluated the effectiveness of Company's internal control systems pertaining to financial reporting. I have not come across any reportable deficiencies in the design or operation of such internal controls.
4. I have indicated to the Auditors and the Audit Committee:
 - (i) that there are no significant changes in internal control over financial reporting during the year;
 - (ii) that there are no significant changes in accounting policies during the year; and
 - (iii) that there are no instances of significant fraud of which i have become aware.

Mr. Vikas K. Sanklecha
Chief Financial Officer

SWADESHI INDUSTRIES AND LEASING LIMITED --- ---

CERTIFICATE ON CORPORATE GOVERNANCE

To the Members of Swadeshi Industries and Leasing Limited

We have examined the compliance of conditions of Corporate Governance by **Swadeshi Industries and Leasing Limited**, for the year ended on 31st March 2015, as stipulated in Clause 49 of the Listing Agreement of the said Company with Stock Exchanges in India.

The Compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and the representations made by the Director and Management, we certify that the Company has complied with the conditions of Corporate Governance ***except appointment of Company Secretary and appointment of Company Secretary to act as Compliance Officer under clause 47 as stipulated in the Listing Agreement.***

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For Sanjay Dholakia & Associates

(Sanjay Dholakia)

Practicing Company Secretary

MEMBERSHIP NO: 2655

Date: 28th May 2015

Place: Mumbai

SWADESHI INDUSTRIES AND LEASING LIMITED --- ---

MANAGEMENT DISCUSSION AND ANALYSIS

The Company is putting hard efforts to establish its Textile Products in Market and achieved significant success in the same. This has resulted in significant growth in Trading turnover of Textiles during the year. Textiles Fabrics being always in good demand , Company is targeting to higher growth in Trading turnover in coming time.

The Real sector is being the core business of the Company , the Company is looking forward to identify few Projects in Real Estate Sector in Mumbai and other parts of the Country soon. Since, demands and requirements are changing very rapidly in reality sector, the focus is to take up small-medium residential and commercial projects where the investment in terms of duration of projects and finance are not too high.

The Company is very optimistic about fare growth in the Company's business and in valuation for shareholders.

SWADESHI INDUSTRIES AND LEASING LIMITED --- ---

Independent Auditor's Report

To the Members of Swadeshi Industries & Leasing Limited

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **Swadeshi Industries & Leasing Limited** ('the Company'), which comprise the balance sheet as at 31st March 2015, the statement of profit and loss and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the

SWADESHI INDUSTRIES AND LEASING LIMITED --- ---

assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2015 and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - (a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) the balance sheet, the statement of profit and loss and the cash flow statement dealt with by this Report are in agreement with the books of account;
 - (d) in our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;

SWADESHI INDUSTRIES AND LEASING LIMITED --- ---

- (e) The going concern matter described in sub-paragraph (b) under the Emphasis of Matters paragraph above, in our opinion, may have an adverse effect on the functioning of the Company.
- (f) on the basis of the written representations received from the directors as on 31 March 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2015 from being appointed as a director in terms of Section 164 (2) of the Act; and
- (g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure A”.
- (h) with respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. the Company has disclosed the impact of pending litigations on its financial position in its financial statements, if any.
 - ii. the Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts, if any; and
 - iii. No amounts were required to be transferred to the Investor Education and Protection Fund.

For Motilal & Associates
Chartered Accountants
Registration No. 106584W

Motilal Jain
Membership No. 036811

Place : Mumbai

Date : : 28/05/2015

SWADESHI INDUSTRIES AND LEASING LIMITED

ANNEXURE TO THE AUDITORS' REPORT

Issued by the Central Government under sub section 11 of section 143
of the Companies Act, 2013, (18 of 2013)

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31st March 2015, we report that:

- (I) The company does not have fixed assets and hence Para 3(i) of the Order is not applicable.
- (II) The Company does not hold any physical Inventories. Thus, Paragraph 3(ii) of the Order is not applicable.
- (III) The Company has not granted loans to any bodies corporate covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act').
- (IV) In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business with regard to purchase of fixed assets and sales of goods. We have not observed any major weakness in the internal control system during the course of the audit.
- (V) The Company has not accepted any deposits from the public.
- (VI) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.
- (VII) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees' state insurance and duty of excise.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues were in arrears as at 31st March 2015 for a period of more than six months from the date they became payable.

SWADESHI INDUSTRIES AND LEASING LIMITED

- (b) According to the information and explanations given to us, there are no material dues of wealth tax, duty of customs and cess which have not been deposited with the appropriate authorities on account of any dispute. However, according to information and explanations given to us, the following dues of income tax, sales tax, service tax and value added tax have not been deposited by the Company on account of disputes:

Name of the statute	Nature of dues	Amount (In Lacs)	Period which the amount relates	Forum where disputes pending
Income Tax Act, 1961	Income Tax	33,930	A.Y. 2008-09	Assessing Officer, Notice u/s 154 dated on 22/04/2010
Income Tax Act, 1961	Income Tax	6,180	A.Y. 2008-09	Assessing Officer, Notice u/s 154_WE dated on 16/08/2010
Income Tax Act, 1961	Income Tax	1,10,570	A.Y. 2009-10	CPC, Notice u/s 143(1)(a) dated on 29/12/2010
Income Tax Act, 1961	Income Tax	11,820	A.Y. 2009-10	CPC, Notice u/s 143(1)(1) dated on 29/12/2010
Income Tax Act, 1961	Income Tax	1,518	A.Y. 2014-15	CPC, Notice u/s 220(2) dated on 31/03/2015
Income Tax Act, 1961	TDS Default	21,920	Till A.Y. 2011-12	TDS CPC, Default u/s 201 with Late Penalty u/s 234E and Short Payment
Income Tax Act, 1961	TDS Default	523	A.Y. 2013-14	TDS CPC, Default u/s 201 with Late Penalty u/s 234E
Income Tax Act, 1961	TDS Default	15,590	A.Y. 2014-15	TDS CPC, Default u/s 201 with Late Penalty u/s 234E

- c) According to the information and explanations given to us the amounts which were required to be transferred to the investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules there under has been transferred to such fund within time.

(VIII) The Company has accumulated losses of Rs..33,27,708 at the end of the financial year and has not incurred cash losses in the financial year and in the immediately preceding financial year.

(IX) The Company did not have any outstanding dues to financial institutions, banks or debenture holders during the year.

SWADESHI INDUSTRIES AND LEASING LIMITED --- ---

- (X) In our opinion and according to the information and the explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.
- (XI) According to the information and the explanations given to us, the Company did not apply for term loan during the year.
- (XII) During the course of our examination of the books and records of the company, carried in accordance with the auditing standards generally accepted in India, we have neither come across any instance of fraud on or by the Company noticed or reported during the course of our audit nor .have we been informed of any such instance by the Management.

For Motilal & Associates
Chartered Accountants
Registration No.:106584W

(Motilal Jain)
M. No. 036811

Place : Mumbai

Date : 28/05/2015

SWADESHI INDUSTRIES AND LEASING LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2015

Particulars	Notes	As at 31-03-2015 Rs.	As at 31-03-2014 Rs.
I. EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	2	108,179,500	108,179,500
(b) Reserves and surplus	3	599,817	(1,377,126)
(c) Money received against share warrants		-	-
2 Share application money pending allotment		-	-
3 Non-current liabilities			
(a) Long-term borrowings		-	-
(b) Deferred tax liabilities (Net)		-	-
(c) Other Long term liabilities		-	-
(d) Long-term provisions		-	-
4 Current liabilities			
(a) Short-term borrowings		-	-
(b) Trade payables	4	3,392,151	-
(c) Other current liabilities	5	591,516	63,680
(d) Short-term provisions	6	328,789	352,415
TOTAL		113,091,774	107,218,470
II. ASSETS			
Non-current assets			
1 (a) Fixed assets			
(i) Tangible assets		-	-
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments	7	57,068,797	51,904,333
(c) Deferred tax assets (net)		-	-
(d) Long-term loans and advances	8	40,802,000	46,801,000
(e) Other non-current assets		-	-
2 Current assets			
(a) Current investments		-	-
(b) Inventories		-	-
(c) Trade receivables	9	3,539,004	-
(d) Cash and cash equivalents	10	260,653	1,295,340
(e) Short-term loans and advances	11	10,605,802	6,865,382
(f) Other current assets	12	815,518	352,415
TOTAL		113,091,774	107,218,470
See accompanying notes to the Financial Statements.		-	-
Notes	1		

For Motilal & Associates
Chartered Accountants
Firm Regn No. 106584W

Motilal Jain
Partner
Membership No.036811

Date : 5/28/2015
Place : Mumbai

On Behalf of the Board

(Kamal Kishore Vyas) (Gourav Jain)
DIN: 03507954 DIN: 06794973
Director Managing Director

(Vikas Kushalchand Sanklecha)
CFO

SWADESHI INDUSTRIES AND LEASING LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH,2015

Particulars	Notes	Year Ended 31-03-2015 Rs.	Year Ended 31-03-2014 Rs.
I Revenue from operations	13	128,047,266	30,152,314
II Other income	14	3,805,564	3,563,205
III Total Revenue (I + II)		131,852,830	33,715,519
IV Expenses:			
Cost of materials consumed		-	-
Purchases of Stock-in-Trade	15	127,163,733	29,861,072
Changes in inventories of finished goods work-in-progress and Stock-in-Trade		-	-
Employee benefits expense	16	1,132,150	661,500
Finance costs	17	82,834	4,222
Depreciation and amortization expense	18	-	30,663
Other expenses	19	1,483,169	1,276,471
Total expenses		129,861,885	31,833,927
V Profit before exceptional and extraordinary items and tax (III - IV)		1,990,945	1,881,592
VI Exceptional items		14,002	-
VII Profit before extraordinary items and tax (V - VI)		1,976,943	1,881,592
VIII Extraordinary items		-	-
IX Profit before tax (VII- VIII)		1,976,943	1,881,592
X Tax expense:			
1 Current tax		391,590	352,415
2 Deferred tax		-	-
3 MAT		(391,590)	(352,415)
XI Profit (Loss) for the period from continuing operations (VII-VIII)		1,976,943	1,881,592
XII Profit/(loss) from discontinuing operations		-	-
XIII Tax expense of discontinuing operations		-	-
XIV Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		-	-
XV Profit (Loss) for the period (XI + XIV)		1,976,943	1,881,592
XVI Earnings per equity share:			
1 Basic		00.02	00.17
2 Diluted		00.02	00.17

See accompanying notes to the financial statements.

For Motilal & Associates
Chartered Accountants
Firm Regn No. 106584W

Motilal Jain
Partner
Membership No.036811

Date : 5/28/2015
Place : Mumbai

On Behalf of the Board

(Kamal Kishore Vyas)
DIN: 03507954
Director

(Gourav Jain)
DIN: 06794973
Managing Director

(Vikas Kushalchand Sanklecha)
CFO

SWADESHI INDUSTRIES AND LEASING LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015

Particulars	Year Ended 31-03-2015 Rs.	Year Ended 31-03-2014 Rs.
A. Cash flow from operating activities		
Net Profit / (Loss) before extraordinary items and tax	1,976,943	1,881,592
Adjustments for:		
Depreciation and amortisation	-	30,663
Interest income	(3,855,284)	(3,531,077)
Operating profit / (loss) before working capital changes	(1,878,341)	(1,618,823)
Changes in working capital:		
Adjustments for (increase) / decrease in operating assets:		
Trade receivables	(3,539,004)	-
Short-term loans and advances	(3,740,420)	(2,806,771)
Other current assets	(463,103)	(352,415)
Adjustments for increase / (decrease) in operating liabilities:	(7,742,527)	(3,159,186)
Trade payables	3,392,151	(63,641)
Other current liabilities	527,836	46,148
Short-term provisions	(23,626)	352,415
	3,896,361	334,922
Cash Flow Activities (A+B+C)	(5,724,507)	(4,443,086)
Cash flow from extraordinary items	-	-
Cash generated from operations	(5,724,507)	(4,443,086)
Net income tax (paid) / refunds	-	-
Net cash flow from / (used in) operating activities (A)	(5,724,507)	(4,443,086)
B. Cash flow from investing activities		
Capital expenditure on fixed assets, including capital advances	6,000,000	1,500,000
Proceeds from sale of fixed assets	-	201,025
Purchase of long-term investments	(5,164,464)	141,782
Long-term loans and advances	(1,000)	88,866
Interest received	3,855,284	3,531,077
Net cash flow from / (used in) investing activities (B)	4,689,820	5,462,750
C. Cash flow from financing activities		
Proceeds from issue of equity shares	-	-
Net cash flow from / (used in) financing activities (C)	-	-
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	(1,034,687)	1,019,664
Cash and cash equivalents at the beginning of the year	1,295,339	275,675
Cash and cash equivalents at the end of the year	260,652	1,295,339
Reconciliation of Cash and cash equivalents with the Balance Sheet:		
Cash and cash equivalents as per Balance Sheet		
(a) Cash on hand	28,305	1,026,418
(b) Balances with banks		
(i) In current accounts	232,348	268,922

See accompanying notes to the Financial Statements.

For Motilal & Associates
Chartered Accountants
Firm Regn No. 106584W

Motilal Jain
Partner
Membership No.036811

Date : 5/28/2015
Place : Mumbai

On Behalf of the Board

(Kamal Kishore Vyas)
DIN: 03507954
Director

(Gourav Jain)
DIN: 06794973
Managing Director

(Vikas Kushalchand Sanklecha)
CFO

SWADESHI INDUSTRIES AND LEASING LIMITED --- ---

NOTE - 1: SIGNIFICANT ACCOUNTING POLICIES

1.1 Basis for preparation of financial statements

The financial statements have been prepared and presented under the historical cost convention on accrual basis of accounting and in accordance with the Generally Accepted Accounting Principles (GAAP) in India. GAAP includes Accounting Standards (AS) notified by the Government of India under Section 133 of the Companies Act, 2013, provisions of the Companies Act, 2013, pronouncements of Institute of Chartered Accountants of India and guidelines issued by Securities and Exchange Board of India (SEBI). The Company has presented financial statements as per format prescribed by Revised Schedule III, notified under the Companies Act, 2013, issued by Ministry of Corporate Affairs. Except where otherwise stated, the accounting policies are consistently applied.

1.2 Use of estimates

The preparation of financial statements in conformity with GAAP requires management to make assumptions, critical judgments and estimates, which it believes are reasonable under the circumstances that affect the reported amounts of assets, liabilities and contingent liabilities on the date of financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates. Difference between the actual results and estimates are recognized in the period in which the results are known or materialize.

1.3 Investments

- a) Long-term investments are stated at cost. Provision is made to recognize any diminution in value, other than that of a temporary nature.
- b) Current investments are carried at lower of cost and fair value. Diminution in value is charged to the statement of profit and loss.
- c) Current investments readily convertible in known amount of cash and subject to insignificant risk of changes in value are classified as cash and cash equivalents for preparation of cash flow statement.

1.4 Cash flow statement

The cash flow statement is prepared under the "Indirect Method" as set out in AS - 3 "Cash Flow Statements" issued by the Institute of Chartered Accountants of India.

1.5 Revenue recognition

- (a) Revenue from sale of goods is recognized when the significant risks and rewards of ownership of goods are transferred to the customer. Sales are net of discounts, sales tax, value added tax and estimated returns. Excise duties collected on sales are shown by way of deduction from sales.
- (b) Provision for sales returns are estimated primarily on the basis of historical experience, market conditions and specific contractual terms and provided for in the year of sale as reduction from

SWADESHI INDUSTRIES AND LEASING LIMITED --- ---

revenue. The methodology and assumptions used to estimate returns are monitored and adjusted regularly in line with contractual and legal obligations, trade practices, historical trends, past experience and projected market conditions.

- (c) Income from services is recognized when the services are rendered or when contracted milestones have been achieved.
- (d) Revenue from arrangements which includes performance of obligations is recognized in the period in which related performance obligations are completed.
- (e) Export entitlements are recognized as income when right to receive credit as per the terms of the scheme is established in respect of the exports made and where there is no significant uncertainty regarding the ultimate collection of the relevant export proceeds.
- (f) Dividend income is recognized when the right to receive dividend is established.
- (g) Interest income is recognized using the time-proportion method, based on rates implicit in the transaction.
- (h) Revenue in respect of other income is recognized when a reasonable certainty as to its realization exists.

1.6 Finance costs

Finance costs consist of interest and other costs that the Company incurs in connection with the borrowing of funds and exchange differences arising from foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs.

1.7 Cenvat credit

Cenvat (Central value added tax) credit in respect of excise, custom and service tax is accounted on accrual basis on purchase of eligible inputs, capital goods and services. The balance of cenvat credit is reviewed at the end of each year and amount estimated to be un-utilizable is charged to the statement of profit and loss for the year.

1.8 Stores and spares

Stores and spares (other than spares acquired with fixed assets) are charged to the statement of profit and loss as and when purchased.

1.9 Research and development

Revenue expenditure on research and development is expensed off under the respective head of expenses in the year in which it is incurred. Capital expenditure on research and development is reported as fixed assets under the relevant head.

Depreciation on research and development fixed assets is not classified as research and development expenses and instead included under depreciation expenses.

SWADESHI INDUSTRIES AND LEASING LIMITED

1.10 Leases

Lease rentals in respect of assets taken on operating lease are charged to the statement of profit and loss on accrual and on straight line basis over the lease term.

1.11 Accounting for taxes

(a) Current tax is accounted on the basis of estimated taxable income for the current accounting year and in accordance with the provisions of the Income Tax Act, 1961.

(b) Deferred tax resulting from "timing differences" between accounting and taxable profit for the period has not been accounted.

1.12 Provisions, contingent liabilities and contingent assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Liabilities which are of contingent nature are not provided but are disclosed at their estimated amount in the notes forming part of the financial statements. Contingent assets are neither recognized nor disclosed in the financial statements.

A. Notes on Accounts:

1) In the opinion of the management, the current assets, loans and advances have the values on realization in the ordinary course of business at least equal to the amounts at which they are stated in the balance sheet except the trade receivables and loans and advances which falls under management's policy for bad and doubtful debts as taken in the previous years.

2) Contingent Liabilities and commitments (to the extent not provided for)

- Contingent Liabilities:

	31st March,2015	31st March,2014
	(Rs.)	(Rs.)
(a) Claims against the company not acknowledged as debt	NIL	NIL
(b) Legal suits and claims filed against the company	NIL	NIL

3) REMUNERATION TO AUDITORS INCLUDES PAYMENT FOR

	31.03.2015	31.03.2014
	<u>Rupees</u>	<u>Rupees</u>
(i) Audit Fees	39,326	39,326
(ii) Tax audit	16,854	16,854
(iii) Vat audit	-	-
(iv) Other matters	-	-
	56,180	56,180

SWADESHI INDUSTRIES AND LEASING LIMITED

- 4) All Debit and Credit balances are subject to confirmation and reconciliation.
- 5) There are no dues to Micro, Small & Medium Enterprises as at Balance Sheet date and no interest has been paid to any such parties. This is based on the information on such parties having been identified on the basis of information available with the Company and relied upon by the auditors.
- 6) Earnings Per Share (EPS) The following reflects the profit and share data used in the basic and diluted EPS Computations:

	31 st March, 2015(₹)	31 st March, 2014(₹)
Profit / (Loss) after tax	19,76,943	18,81,592
Number of equity shares in calculating basic EPS	1,08,17,950	1,08,17,950
Earnings Per Share (EPS) (Basic)	0.02	0.17

7) **Related Party transactions:**

As per the AS 18 for related party transaction issued by The Institute of Chartered Accountants of India and statement provided by the Company for Identification of Related Parties and accepted by the auditors relying on the authenticity of the statement. The related party transactions are as follows.

Name	Nature of the Party	Nature of Transaction	Opening Balance	Amount Received	Amount Paid	Closing Balance
Chin Infotech Pvt td	Promoter Company	Unsecured Loans	-	'1,00,000/-	'1,00,000/-	-
Vikas Sanklecha	Son of Director	Salary	-	-	'3,00,000/-	-

- 8) The financial statement for the year ended 31st March,2015 have been prepared as per the requirement of the Revised Schedule III to the Companies Act, 2013. The previous year's figures have been accordingly regrouped/ classified to confirm to the year's classification.

The accompanying notes are an integral part of the financial statements.

For Motilal & Associates
Chartered Accountants
Registration No.:106584W

For and on Behalf of the Board of Directors
For Swadeshi Industries & Leasing Limited

(Motilal Jain)
Partner
M. No. 036811

Kamal Vyas
DIN: 03507954
Director

Gourav Jain
DIN: 06794973
Managing Director

Place : Mumbai

Date : 28/05/2015

SWADESHI INDUSTRIES AND LEASING LIMITED

Notes forming part of the financial statements

Particulars	As at 31-03-2015 Rs.	As at 31-03-2014 Rs.
Note 2 Share Capital		
(a) Authorised		
125000000 Equity Shares of Rs. 1/- each (Previous year 125000000 Equity Shares of Rs.10/- each)	125,000,000	125,000,000
	125,000,000	125,000,000
(b) Issued , subscribed and fully paid up		
108179500 equity shares of Rs. 1/- each fully paid up with voting rights (Previous year 10817950 Equity Shares of Rs. 10/- each)	108,179,500	108,179,500
	108,179,500	108,179,500

Notes:

(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Issued, subscribed and fully paid up

Particulars	Opening balance	Fresh issue	Conversion*	Buy back	Other Changes	Closing balance
Equity shares with voting rights						
Year ended 31 March 2015						
- Number of shares	10,817,950	-	108,179,500	-	-	108,179,500
- Amount (*)	108,179,500	-	108,179,500	-	-	108,179,500
Year ended 31 March 2014						
- Number of shares	10,817,950	-	-	-	-	10,817,950
- Amount (*)	108,179,500	-	-	-	-	108,179,500

*1,08,17,950 Equity shares of Rs.10/- each were converted into 10,81,79,500 Equity shares of Rs.1/- each fully paid up during the year.

(ii) Details of shares held by each shareholder holding more than 5% shares:

Class of shares/Name of shareholder	31 March 2015		31 March 2014	
	Number of shares held	% held	Number of shares held	% held
Equity shares with voting rights				
Nageshwar Power Private Limited (Formerly known as Chin Info Tech Private Limited)	27,308,500	25.24%	2,730,850	25.24%

SWADESHI INDUSTRIES AND LEASING LIMITED

Notes forming part of the financial statements

Particulars	As at 31-03-2015 Rs.	As at 31-03-2014 Rs.
3 Reserves and Surplus		
(i) Reserves and Surplus shall be classified as:		
(a) Capital Reserves;	1,232,400	1,232,400
(b) General Reserves	1,215,000	1,215,000
(c) Forfeited Shares amount originally paid	1,480,125	1,480,125
(b) Surplus i.e., balance in Statement of Profit and Loss disclosing allocations and appropriations such as dividend, bonus shares and transfer to/from reserves, etc.;	(3,327,708)	(5,304,651)
	599,817	(1,377,126)
4 Trade Payable		
i) Outstanding for more than 1 year	-	-
ii) Others	3,392,151	-
	3,392,151	-
5 Other current liabilities		
The amounts shall be classified as:		
(a) Current maturities of long-term debt;	-	-
(b) Other payables	591,516	63,680
	591,516	63,680
6 Short-term provisions		
The amounts shall be classified as:		
(a) MAT Payable	328,789	352,415
	328,789	352,415
7 Non-current investments		
(a) Investments in partnership firms;	57,068,797	51,904,333
	57,068,797	51,904,333

SWADESHI INDUSTRIES AND LEASING LIMITED

Notes forming part of the financial statements

Particulars	As at 31-03-2015 Rs.	As at 31-03-2014 Rs.
8 Long-term loans and advances		
(i) Long-term loans and advances shall be classified as:		
(a) Capital Advances;	40,800,000	46,800,000
(b) Security Deposits;	2,000	1,000
(c) Loans and advances to related parties (giving details thereof);	-	-
(d) Other loans and advances	-	-
	<u>40,802,000</u>	<u>46,801,000</u>
9 Trade Receivables		
(i) Aggregate amount of Trade Receivables outstanding for a period exceeding six months from the date they are due for payment should be separately stated.	-	-
i) Outstanding for a period exceeding six months from the date they are due for payment	367,725	-
ii) Other Debts	3,171,279	-
	<u>3,539,004</u>	<u>-</u>
10 Cash and cash equivalents		
(i) Cash and cash equivalents shall be classified as:		
(a) Balances with banks;	232,348	268,922
(b) Cheques, drafts on hand;	-	-
(c) Cash on hand;	28,305	1,026,417
(d) Others	-	-
	<u>260,653</u>	<u>1,295,340</u>

SWADESHI INDUSTRIES AND LEASING LIMITED

Notes forming part of the financial statements

Particulars	As at 31-03-2015 Rs.	As at 31-03-2014 Rs.
11 Short-term loans and advances		
(i) Short-term loans and advances shall be classified as:		
(a) Loans and advances to related parties (giving details thereof);		
(b) Others	10,605,802	6,865,382
	<u>10,605,802</u>	<u>6,865,382</u>
12 Other current assets (specify nature)		
This is an all-inclusive heading, which incorporates current assets that do not fit into any other asset categories.	-	-
Prepaid Expenses	4,360	
MAT Entitlement	811,158	352,415
	<u>815,518</u>	<u>352,415</u>

SWADESHI INDUSTRIES AND LEASING LIMITED

Notes forming part of the financial statements

Particulars	Year Ended 31-03-2015 Rs.	Year Ended 31-03-2014 Rs.
13 In respect of a company other than a finance company revenue from operations shall disclose separately in the notes revenue from—		
Sale of goods;	128,340,931	30,152,314
Less:		
Discount	293,665	-
	<u>128,047,266</u>	<u>30,152,314</u>
14 Other income		
Other income shall be classified as:		
Other non-operating income (net of expenses directly attributable to such income).	- 3,805,564	- 3,563,205
	<u>3,805,564</u>	<u>3,563,205</u>
15 Purchases of Stock-in-Trade		
Purchase of Stock in trade	127,178,877	29,861,072
Less:		
Discount	15,144	-
	<u>127,163,733</u>	<u>29,861,072</u>
16 Employee Benefits Expenses		
Salaries and Wages	1,132,150	661,500
	<u>1,132,150</u>	<u>661,500</u>
17 Finance Costs		
Finance costs shall be classified as:		
(a) Interest expense;	73,002	-
(b) Other borrowing costs;		
Bank Charges	9,832	4,222
Other Borrowing Costs	-	-
	<u>82,834</u>	<u>4,222</u>

SWADESHI INDUSTRIES AND LEASING LIMITED

Notes forming part of the financial statements

Particulars	Year Ended 31-03-2015 Rs.	Year Ended 31-03-2014 Rs.
18 Depreciation and amortisation expense;	-	30,663
	-	30,663
19 Other Expenses		
Advertising & Sales Promotion	61,438	54,205
Audit Fees	35,000	35,000
Brokerage	170,457	18,000
Carriage Outward	127,159	-
Computer Maintenance Exp.	18,350	-
Conveyance Expenses	125,383	116,800
Custodian Expenses	36,000	21,000
Electricity Charges	21,620	11,150
Insurance Exp	4,630	-
Legal & Professional Fees	198,556	79,640
Listing Fees	100,000	40,450
Loss on Sales of Assets	-	184,135
Miscellaneous Expenses	-	119,642
Office Expenses	92,193	118,430
Postage, Telegram, & Telephone Charges	94,456	31,434
Printing & Stationary	72,360	57,016
Profession Tax	2,500	5,000
Rent	252,000	204,500
ROC Fees	7,200	8,500
Service Tax	48,867	-
Share Issue Expenses	-	54,530
Sundry Balance w/off	-	102,039
Tax Audit Fees	15,000	15,000
	1,483,169	1,276,471

SWADESHI INDUSTRIES AND LEASING LIMITED

Regd. Office: Shop No. 2-3, Shree Nath Krupa Building, Opp. Swagat Hall, Kasturba Rd No.5, Borivali (E), Mumbai - 400066, Ph: 022 2864 8850 CIN: L45209MH1983PLC031246
Email: compliance@swadeshiglobal.com Website: www.swadeshiglobal.com

ATTENDANCE SLIP 31ST ANNAUL GENERAL MEETING ON 24TH SEPTEMBER, 2015

	PARTICULARS
DP ID-Client ID/Folio Number:	
Name and Address of Sole Member :	
Name of Joint Holder(s) :	
No. of Shares held:	

I certified that I am a member/proxy for the member of the Company.

I hereby record my presence at the 31st Annual General Meeting of the Company to be held on Thursday 24th September 2015 at 4.30 p.m. at Hotel Granville, Plot No. 680/D, Opp. Kora Kendra Ground, R.M. Bhattar Road, Borivali (West), Mumbai - 400 092

Member/proxy's Signature

ELECTRONICS VOTING PARTICULARS

EVSN(Electronics Voting Sequence Number)	User ID	(PAN/Seq.No.)

NOTE: Please read the complete instructions given under the note (The instructions for Shareholders Voting electronically) to the Notice of Annual General Meeting. The Voting Start From Monday 21st September, 2015 from 9.00 AM to Wednesday 23rd September, 2015 to 5.00 PM. The Voting Module shall be disabled by NSDL for voting thereafter.

SWADESHI INDUSTRIES AND LEASING LIMITED

Regd. Office: Shop No. 2-3, Shree Nath Krupa Building, Opp. Swagat Hall, Kasturba Rd No.5,
Borivali (E), Mumbai - 400066, Ph: 022 2864 8850 CIN: L45209MH1983PLC031246
Email: compliance@swadeshiglobal.com Website: www.swadeshiglobal.com

Form No. MGT-11

Proxy form

*[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies
(Management and Administration) Rules, 2014]*

CIN	L45209MH1983PLC031246	
Name of the company	SWADESHI INDUSTRIES AND LEASING LIMITED	
Registered office	Shop No. 2-3, Shree Nath Krupa Building, Opp. Swagat Hall, Kasturba Rd No.5, Borivali (E), Mumbai - 400066	
Name of the member (s)		
Registered address		
E-mail Id		
Folio No/ Client Id	DP ID	

I/We, being the member (s) of shares of the above named company, hereby appoint

Name	
Address	
E-mail Id	Signature

OR FAILING HIM

Name	
Address	
E-mail Id	Signature

OR FAILING HIM

Name	
Address	
E-mail Id	Signature

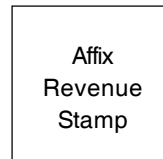
as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 31st Annual General Meeting of the share holders of **Swadeshi Industries & Leasing Limited** (CIN-L45209MH1983PLC031246) will be held on Thursday, 24th September 2015 at 4.30 p.m. at Hotel Granville, Plot No. 680/D, Opp. Kora Kendra Ground, R.M. Bhattar Road, Borivali (West), Mumbai - 400 092 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.: RESOLUTIONS	For	Against
1. Adoption of Financial Statements for the period ended 31st March 2015		
2. Re-appointment of Mr. Gourav Jain (DIN 06794973), who retires by rotation.		
3. Appointment of M/s. Motilal & Associates, as Auditors & fixing their remuneration.		
4. Regularisation of appointment of Mrs. Leela Devi Sanklecha as a Director of the Company.		
5. Appointment of Mr. Gourav Jain (DIN 06794973) as Managing Director		

Signed this..... day of..... 2015

Signature of Shareholder: /

Signature of Proxy holder(s):



Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.



If Undelivered, Please Return to :

SWADESHI INDUSTRIES AND LEASING LIMITED

Regd Office: Shop No. 2-3, Shree Nath Krupa
Building, Opp. Swagat Hall, Kasturba Rd No.5,
Borivali (E), Mumbai - 400066.