

SWADESHI INDUSTRIES AND LEASING LIMITED

SWADESHI INDUSTRIES AND LEASING LIMITED

29TH ANNUAL REPORT (2012-13)

BOARD OF DIRECTORS:

Mr. Vikas Sanklecha (Managing Director)	Additional Director (Appointed on 28-09-2012)
Mr. Vipin Sanklecha	Additional Director (Appointed on 28-09-2012)
Mr. Kamal Kishor Vyas	Director
Mr. AmitKumar	Additional Director (Appointed on 28-09-2012)
Mr. Amit Agarwal	Additional Director (Appointed on 24-12-2012)

REGISTERED OFFICE

229, Dimple Arcade, Asha Nagar, W. E. Highway, Kandivali (East), Mumbai – 400 101.
Web site: www.swadeshiglobal.com E-mail: compliance@swadeshiglobal.com

BANKERS

HDFC Bank Ltd.
Thakur Complex Branch,
Mumbai- 400101

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

REGISTRAR & SHARE TRANSFER AGENT

System Support Services
209, Shivai ind, Estate,
Sakinaka.89
Andheri Kurla Road, Andheri (East),
Mumbai-400072
Tel: 2850 1438
E-mail: [sysss72@yahoo.com](mailto:syss72@yahoo.com)

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SWADESHI INDUSTRIES AND LEASING LIMITED --- ---

NOTICE

NOTICE is hereby given that the 29th Annual General Meeting of the Members of **SWADESHI INDUSTRIES AND LEASING LIMITED** will be held on Wednesday, 25th September, 2013 at **3.30 P.M.** at Hotel Granville, Plot No. 680/D, Opp Kora Kendra Ground, R.M. Bhattar Road, Borivali (w), Mumbai – 400 092 to transact the following business :

ORDINARY BUSINESS:

1. To receive, consider and adopt the Balance Sheet as at 31st March, 2013 and Statement of Profit and Loss Account and annexure thereto for the year ended on that date together with Reports of the Directors and Auditors thereon.
2. To re-appoint M/s. Motilal & Associates, Chartered Accountants as the Statutory Auditors of the Company, to hold office from the conclusion of this meeting, until the conclusion of the next Annual General Meeting, on such remuneration as shall be fixed by the Board of the Directors of the Company.

SPECIAL BUSINESS

3. REGULARISATION OF APPOINTMENT OF MR. VIKAS SANKLECHA AS DIRECTOR

To Consider and if thought fit, to pass with or without modification, the following Resolution **as an Ordinary Resolution:**

“**RESOLVED THAT** Mr. Vikas Sanklecha was appointed as an Additional Director of the Company pursuant to the provisions of Section 260 of the Companies Act, 1956 and who holds office up to the conclusion of ensuing Annual General Meeting, be and is hereby appointed as a Director of the Company.”

4. REGULARISATION OF APPOINTMENT OF MR. VIPIN SANKLECHA AS DIRECTOR

To Consider and if thought fit, to pass with or without modification, the following Resolution **as an Ordinary Resolution:**

“**RESOLVED THAT** Mr. Vipin Sanklecha was appointed as an Additional Director of the Company pursuant to the provisions of Section 260 of the Companies Act, 1956 and who holds office up to the conclusion of ensuing Annual General Meeting, be and is hereby appointed as a Director of the Company.”

5. REGULARISATION OF APPOINTMENT OF MR. AMIT KUMAR AS DIRECTOR

To Consider and if thought fit, to pass with or without modification, the following Resolution **as an Ordinary Resolution:**

“**RESOLVED THAT** Mr. Amit Kumar who was appointed as an Additional Director of the Company

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pursuant to the provisions of Section 260 of the Companies Act, 1956 and who holds office up to the conclusion of ensuing Annual General Meeting, be and is hereby appointed as a Director of the Company.”

6. **REGULARISATION OF APPOINTMENT OF MR. AMITKUMAR AGARWAL AS DIRECTOR**

To Consider and if thought fit, to pass with or without modification, the following Resolution **as an Ordinary Resolution:**

“**RESOLVED THAT** Mr. AmitKumar Agarwal who was appointed as an Additional Director of the Company pursuant to the provisions of Section 260 of the Companies Act, 1956 and who holds office up to the conclusion of ensuing Annual General Meeting, be and is hereby appointed as a Director of the Company.”

7. **APPOINTMENT AND PAYMENT OF REMUNERATION TO MR. VIKAS SANKLECHA, AS MANAGING DIRECTOR**

To Consider and if thought fit, to pass with or without modification, the following Resolution **as a Special Resolution:**

“**RESOLVED THAT** as recommended by Remuneration Committee and pursuant to the provisions of Sections 198, 269, 309 and other applicable provisions, if any, of the Companies Act, 1956, including Schedule XIII to the said Act as amended up-to-date, consent and approval be and is hereby accorded to the appointment of and the remuneration being paid or provided to Mr. Vikas Sanklecha as Managing Director of the Company for a period of three years with effect from 01st October, 2012 at a remuneration not exceeding Rs. 25,000/- per month including perquisites and on the terms and conditions set out in draft Letter of appointment a copy whereof initialed by Mr. Kaml Kishor Vyas, Director of the Company, for the purpose of identification has been placed before this Meeting, which draft Letter of appointment is hereby specifically approved.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to vary or increase the remuneration in the said draft Letter of appointment to the extent the Board of Directors may consider appropriate and as may be permitted or authorised in accordance with any provision under the Act for the time being in force provided, however, that the remuneration payable to Mr. Vikas Sanklecha shall be within the limits set out in the said Act including the said Schedule XIII to the Act or any amendments thereto or any modification(s) or statutory re-enactment(s) thereof and / or any rules or regulations framed thereunder and the terms of the aforesaid Letter between the Company and Mr. Vikas Sanklecha shall be suitably modified to give effect to such variation or increase as the case may be.”

“**RESOLVED FURTHER THAT** in the event of loss or inadequacy of profits in any financial year of the Company during the term of Mr. Vikas Sanklecha’s office as Managing Director, the

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remuneration set out in the aforesaid draft Letter of appointment be paid or granted to Mr. Vikas Sanklecha as minimum remuneration provided that the total remuneration by way of salary and other allowances shall not exceed the ceiling provided in Section II A of Part II of Schedule XIII to the said Act or such other amount as may be provided in the said Schedule XIII as may be amended from time to time or any equivalent statutory re-enactment(s) thereof.”

For Swadeshi Industries and Leasing Limited

Date : 27th May, 2013
Place : Mumbai

Vikas Sanklecha
Managing Director

NOTES:

- A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND ON A POLL, TO VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER. THE INSTRUMENT APPOINTING PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
- The explanatory statement pursuant to Section 173(2) of the Companies Act, 1956 in respect of item No. 3 to 7 is attached and forming part of this notice.
- Corporate Members are requested to send a duly certified copy of Board Resolution authorizing their representative(s) to attend and vote on their behalf at the Meeting.
- The Register of Members and Share Transfer Books will remain closed from Wednesday, 18th September, 2013 to Wednesday, 25th September, 2013 (both days inclusive).
- Members are requested to notify immediately any change in their address / bank mandate to their respective Depository Participant (DP) in respect of their electronic share accounts and to the Company's Registrar & Share Transfer Agent at M/s SYSTEM SUPPORT SERVICES 209, Shivani Industrial Estate, Andheri Kurla Road, Sakinaka, Andheri (East), Mumbai - 400 072 in respect of their physical share folios.
- Depository System:
The Company has entered into agreements with NSDL and CDSL. Members, therefore now have the option of holding and dealing in the shares of the Company in electronic form through NSDL or CDSL.

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7. Members are requested to bring their copy of Annual Report to the Meeting.
8. Members are requested to bring the Attendance Slip sent herewith duly filled for attending the Meeting.
9. Green Initiative in the Corporate Governance (Registration of e-mail address)

The Members are requested to register their e-mail address with the Depository Participants/ Registrar & Share Transfer Agent of the Company, as the case may be for service of documents.

EXPLANATORY STATEMENT

(Pursuant to Section 173(2) of the Companies Act, 1956)

That following explanatory statement sets out the material facts referring to Item No. 3 to 7 of the Notice.

ITEM NO. 3 to 6

Mr. Vikas Sanklecha, Mr. Vipin Sanklecha Mr. Amit Kumar were appointed as Additional Directors on 28th September, 2012 and Mr. Amit Agarwal was appointed as an Additional Director on 24th December, 2012. Pursuant to Section 260 of the Companies Act, 1956, their term as Directors expires at the forthcoming Annual General Meeting. The Company in turn has received notice from members along with a deposit of Rs. 500/- in cash pursuant to Section 257 of the Companies Act, 1956 signifying their intention to appoint them as Directors of the Company liable to retire by rotation. The Directors recommend these appointments in the best interests of the Company.

None of the Directors of the Company except Mr. Vipin Sanklecha, Mr. Amit Kumar, Mr. Amit Agarwal and Mr. Vikas Sanklecha brother of Mr. Vipin Sanklecha may be considered to be interested in the passing of these resolutions.

ITEM NO. 7

The Board of Directors at its Meeting held on 28th September, 2012 has decided to appoint Mr. Vikas Sanklecha, Managing Director for a period of 3 years w .e. f. 01st October, 2012 based on the recommendation of Remuneration committee.

As the Members are aware that Mr. Vikas Sanklecha is having vast knowledge of Business,.

The detailed terms and conditions regarding remuneration to be paid to them are given below which is as per Section 198, 269, 309 read with Schedule XIII of the Companies Act, 1956.

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- 1) Remuneration : Rs, 25,000/- per month including perquisites.
- 2) Leave: As per the Rules and regulations of the Company.

Where in any financial year, during the tenure of Managing Director and Executive Directors, the Company has no profit or its profits are inadequate, the Company will pay remuneration not exceeding the limits specified under Section II of Part II of Schedule XII to the Companies Act, 1956.

- 3) Other Conditions:

- i. For all other terms and conditions not specifically spelt out above, the Rules and Order of the Company shall apply.
- ii. The Managing Director holds office as such, subject to the provisions of Section 283(1) of the Companies Act, 1956.

The Explanatory Statement together with the accompanying Notice should be treated as an abstract of the terms of the Agreement of concern or interest under Section 302 of the Companies Act, 1956.

These appointment have been made under Schedule XIII in part II in Section II (1) (A) (i) of the Companies Act, 1956.

The Directors recommend the Special Resolution at item No. 7 for acceptance by the Members.

None of the directors except Mr. Vikas Sanklecha and Mr. Vipin Sanklecha brother of Mr. Vikas Sanklecha is concerned or interested in passing the said resolution.

For Swadeshi Industries and Leasing Limited

Date : 27th May, 2013

Place : Mumbai

Vikas Sanklecha
Managing Director

SWADESHI INDUSTRIES AND LEASING LIMITED

DIRECTORS' REPORT

To,

The Members of

Swadeshi Industries and Leasing Limited

Your Directors have pleasure in presenting their 29th Report on the operations of the Company, together with the Audited Accounts for the financial year ended 31st March, 2013.

FINANCIAL HIGHLIGHTS:

Particulars	(Amount in Rs.)	
	Year ended 31.03.2013	Year ended 31.03.2012
Total Income	289528	7464252
Total Expenditure	1164738	90,94,628
Profit / (Loss) Before Taxes	(875210)	(16,30,376)
Less: Provision for Tax	0	0
Less: Provision for Deferred Taxation	0	0
Less: Income tax in respect of earlier year	0	0
Profit / (Loss) After Tax	(872510)	(16,30,376)
Add: Balance brought forward from previous year	(6311032)	(46,80,656)
Balance Carried to Balance Sheet	(7186242)	(63,11,032)

BUSINESS OUTLOOK:

The Loss after tax is Rs. 8,75,210/- as compared to the previous year 2011-12 which was Rs. 16,30,376/-

Note: Figures mentioned in the bracket indicates loss.

OPERATIONS:

The Company's operating results for the year are showing Net Loss of Rs 8,75,210 against the Loss of Rs 16,30,376/- in the previous year. As explained in the last year's Annual Report, due to development in manufacturing technology our machines have become obsolete and outdated. Your Directors have decided to shut down the manufacturing unit because of regular losses. The Company is looking for business exposure in Realty & Infrastructure.

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PUBLIC DEPOSITS:

The Company has not accepted any Public/Fixed Deposits under section 58A of the Companies Act 1956 during the year.

DIVIDEND:

Your Directors do not recommend any dividend for the financial year 2012-13 with a view to conserve the resources for future.

DIRECTORS:

During the year under review, the Company has appointed Mr. Vikas Sanklecha, Mr. Vipin Sanklecha and Mr. Amit Kumar and Mr. Amit Agarwal as Additional Directors of the Company. As per their term they holds office upto the date of ensuing Annual General Meeting, but being eligible, has offered themselves for re-appointment and in respect of whom the Company has received Notice in writing under Section 257 of the Companies Act, 1956 from a member proposing their candidature for the office of Directors. Your Board recommends their appointments in the best interests of the Company.

AUDITORS:

M/s Motilal & Associates, Chartered Accountants, Firm No:-106584W, Mumbai, Statutory Auditors of the Company hold office until the conclusion of the Twenty Ninth Annual General Meeting and being eligible offer themselves for re-appointment.

M/s. Motilal & Associates is holding a valid certificate issued by the "Peer Review Board" of ICAI and as such they have been recommended for re-appointment.

The company has received a letter from them to the effects that their re-appointment, if made would be within the prescribed limit under section 224(IB) of the companies Act, 1956 and that they are not disqualified for reappointment within the meaning of section 226 of the said Act.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

The provision of Section 217(1)(e) of the Companies Act, 1956 read with Companies (Disclosure of Particulars in the Report of Board of Directors) Rules 1998, are not applicable to the Company as the Company is not doing any manufacturing activity.

The Company has not earned or expended any foreign exchange during the year under the review.

PARTICULARS OF EMPLOYEES:

The Company does not have any employee in receipt of remuneration equal to or exceeding the limits prescribed under Section 217(2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975 as amended.

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DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirement under Section 217 (2AA) of the Companies Act, 1956 with respect to the Director's Responsibilities Statement, it is hereby confirmed:

- (i) That in the preparation of the Annual Accounts for the financial year ended 31st March 2013, the applicable accounting standards had been followed along with proper explanation relating to material departures.
- (ii) That the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that were 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 or loss of the Company for the year under review.
- (iii) That the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- (iv) That the Directors had prepared the Annual Accounts for the financial year ended 31st March 2013 on a 'going concern' basis.

PREFERENTIAL ISSUE OF EQUITY SHARES:

During the year under review the Company has made preferential issue of 54,10,000 Equity Shares of Rs. 10/- for cash at par and the necessary special resolution was passed by the Members of the Company on 8th February, 2013. These shares were allotted on 28th February, 2013 and the shares were listed on BSE on 12th April, 2013.

COMMENT ON AUDITORS' REPORT:

M/s. Motilal & Associates., Chartered Accountants, Mumbai, the Statutory Auditors of your Company, submitted their reports for the year ended 31st March, 2013 which are self explanatory and requires no comments or explanation under Section 217(3) of the Companies Act, 1956.

LISTING:

The Company has paid the applicable Annual listing fees to the BSE for the year 2013-14.

CONSOLIDATED ACCOUNTS:

Since the Company is not having any Subsidiary Accounting Standards AS-21 prescribed by The Institute of Chartered Accountants of India, is not applicable.

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DEMATERIALIZATION OF SHARES:

The Company has established the connectivity with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited with activated **ISIN- INE716M01018**, the shareholders have option to dematerialize their shares with CDSL as well as NSDL.

CORPORATE GOVERNANCE:

Your Company is committed to maintain the highest standards of Corporate Governance. Your Directors adhere to the stipulations set out in the Listing Agreement with the Stock Exchanges.

A report on Corporate Governance as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, forms part of this Annual Report.

Certificate from the Auditors of the Company, M/s. Motilal & Associates, and Chartered Accountants regarding compliance of conditions of Corporate Governance as stipulated under the aforesaid Clause 49, is annexed to this Annual Report.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

Management Discussion and Analysis Report for the year under review, as stipulated under Clause 49 of the Listing Agreement with the Stock Exchange, is annexed to this Annual Report.

ACKNOWLEDGEMENTS:

The Directors take the opportunity to thank all investors, business partners, clients, vendors, bankers, employees, Statutory Auditors and advisors for their continuous support during the year.

For Swadeshi Industries and Leasing Limited

Place : Mumbai

Date : 27th May, 2013

Managing Director

Director

SWADESHI INDUSTRIES AND LEASING LIMITED

ANNEXURE "A" TO THE DIRECTORS REPORT

Information as per Section 217 (1) (e) of the Companies Act, 1956 read with Companies (Disclosure of Particulars in report of Board of Directors) Rules 1988 and forming part of the Directors Report for the year ended 31st March, 2013.

(A) CONSERVATION OF ENERGY

The Energy Consumption and energy consumption per unit of production is given in the prescribed form.

FORM —A

Form for disclosure of particulars with respect to Conservation of energy.

a)		POWER & FUEL CONSUMPTION		
1)		Electricity:	Current Year	Previous Year
	a)	Purchased Unit (KWH) – No Mfg Activity during the year under review	0.00	81,220
		Total Amount (Rs.)	0.00	281,484
		Rate per Unit (Rs.)	0.00	03.466
	b)	Own Generation		
	i)	Through Diesel Generator	00.00	00.00
	ii)	Through Steam Generator	00.00	00.00
2)		Coal	N.A.	N.A.
3)		Furnace Oil	N.A.	N.A.
4)		Others	N.A.	N.A.
	a)	H. S. D	N.A.	N.A.
	b)	L. P. G.	N.A.	N.A.
	c)	Kerosene	N.A.	N.A.
b)		CONSUMPTION PER UNIT OF PRODUCTION		
		Product: PET PREFORMS	Current Year	Previous Year
		Unit: Preforms (MT.)	N.A.	72.028
		Electricity (KWH/MT.)	N.A.	1127.62
		Furnace Oil	N.A.	N.A.
		Coal	N.A.	N.A.
		Others:		
	a)	H.S. D. (KL)	N.A.	N.A.
	b)	L.P.G. (KL)	N.A.	N.A.

(B) TECHNOLOGY ABSORPTION

- i) **Research & Development:** No Research & Development work has been carried out by the Company and, therefore, there is no expenditure under this head, nor any benefit derived from it.
- ii) Your Company has not imported any technology from anywhere.

(C) FOREIGN EXCHANGE EARNINGS AND OUTGOINGS

Your company has not exported its product/other items during the period under review. Hence, there is no foreign exchange earning and there is no foreign exchange outgoings.

For and on behalf of the Board
For Swadeshi Industries and Leasing Limited

Place : Mumbai
Date : 27th May, 2013

Managing Director

Director

SWADESHI INDUSTRIES AND LEASING LIMITED

REPORT ON CORPORATE GOVERNANCE (FY 2011-12)

The Company presents its report on compliance of Corporate Governance conditions specified in Clause 49 of Listing Agreement.

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The Company's philosophy on Corporate Governance is conducting business in fair and transparent manner, enhancing stakeholders' value. The Company will continue to focus on its resources, strength and strategies for creation and safeguarding of shareholders wealth and interest. The Company emphasizes the need for full transparency and accountability in all its transactions, in order to protect the interests of its stakeholders. The Board considers itself as a Trustee of its shareholders and acknowledges its responsibilities towards them for creation and safeguarding their wealth.

Corporate Governance is a journey for constantly improving sustainable value creation and is an upward moving target. We have undertaken several initiatives towards maintaining the highest standards.

2. BOARD OF DIRECTORS:

- (i) The Board of the Directors as on **31st March, 2013** comprises of following Executive and Non Executive Directors. The details of the which are as given below:

Sr. No.	Name of the Directors	Category of Directorship
1.	*Mr. Vikas Sanklecha	Managing Director
2.	*Mr. Vipin Sanklecha	Director
3.	*Mr. Amit Kumar	Director
4.	**Mr. Amit Agarwal	Director
5.	Mr. Kamal Kishor Vyas	Director
6.	***Mr. S.C. Gautam	Director
7.	***Mr. Mahaveerprasad Chopra	Director
8.	***Mr. Dilip Dhariwal	Director

* Appointed wef 28.09.2012

** Appointed wef 24.12.2012

***Resigned wef 28.09.2012

The Composition of the Board is in conformity with Clause 49 of the Listing Agreement entered into with the Stock Exchange.

- (ii) None of the Directors on the Board are Member of more than ten Committees or Chairman of more than Five Committees across all the Public Companies in which they are Directors. Necessary disclosures regarding Committee positions in other public companies as on 31st March, 2013 have been made by the Directors.

SWADESHI INDUSTRIES AND LEASING LIMITED

(iii) Nine Board Meetings were held during the Financial Year 2012-13.

The necessary quorum was present for all the meetings.

Directors' Attendance Record at the Board Meetings and the Last annual General Meeting

Name of the Directors	No. of Board Meetings attended during the F.Y. 2012-13	Attendance at the Last AGM held on 28th SEPTEMBER, 2012
*Mr. Vikas Sanklecha	6	YES
*Mr. Vipin Sanklecha	6	YES
*Mr. Amit Kumar	6	YES
**Mr. Amit Agarwal	4	N.A.
Mr. Kamal Kishor Vyas	9	YES
***Mr. S.C. Gautam	4	YES
***Mr. Mahaveerprasad Chopra	4	YES
***Mr. Dilip Dhariwal	4	YES

*Appointed wef 28.09.2012

**Appointed wef 24.12.2012

***Resigned wef 28.09.2012

(iv) Directorship held as on March 31, 2013 in companies other Listed Companies

Name of the Directors	Position	Directorship in other Indian Public Companies	Number of Committee positions held in other Public Companies	
			Chairman	Member
*Mr. Vikas Sanklecha		None	None	None
*Mr. Vipin Sanklecha		None	None	None
*Mr. Amit Kumar		None	None	None
**Mr. Amit Agarwal		None	None	None
Mr. Kamal Kishor Vyas		None	None	None
***Mr. S.C. Gautam		None	None	None
***Mr. Mahaveerprasad Chopra		None	None	None
***Mr. Dilip Dhariwal		None	None	None

* Appointed wef 28.09.2012

** Appointed wef 24.12.2012

***Resigned wef 28.09.2012

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Directorship and Committee Membership/ Chairmanship in foreign companies, private limited companies and companies registered under Section 25 of the Companies Act, 1956 are excluded.

3. AUDIT COMMITTEE:

(i) Composition:

The Audit Committee comprises of three Directors, out of which two Directors are Non Executive Independent Directors and one Director is Executive Director.

During the financial year 2012-13, Four Audit Committee Meetings were held. All the members including Chairperson of Audit Committee have attended all the meetings of Audit Committee.

The Constitution of Audit Committee is as under:

Name of the Director	Category
*Mr. Rajnikant Narandas Shah	Chairman, Non Executive and Independent Director
*Mr. Dilip Dhariwal	Member and Non Executive and Independent Director
*Mr. Kamal Kishor Harikishan Vyas	Member and Non Executive and Independent Director
**Mr. Amit Kumar	Chairman, Member and Non Executive and Independent Director
***Mr. Amit Agarwal	Member and Non Executive and Independent Director

*Resigned w e f 28.09.2012

**Appointed w e f 28.09.2012

*** Appointed w e f 24.12.2012

The Attendance of the Audit Committee meeting is as under:

Name of the Director	Category	No. of meetings attended
*Mr. Rajnikant Narandas Shah	Chairman, Non Executive and Independent	2
*Mr. Dilip Dhariwal	Member and Non Executive and Independent	2
Mr. Kamal Kishor HariKishan Vyas	Member and Non Executive and Independent	4
**Mr. Amit Kumar	Member and Non Executive and Independent Director	5
***Mr. Amit Agarwal	Member and Non Executive and Independent Director	1

*Resigned w e f 28.09.2012

**Appointed w e f 28.09.2012

*** Appointed w e f 24.12.2012

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(ii) Powers of the Audit Committee:

The Audit Committee has been vested with the following powers:

- To investigate any activity in terms of its reference;
- To seek information from any employee;
- To obtain outside legal or other professional advice;
- To secure the attendance of outsiders with relevant expertise, if it considers necessary.

(iii) Terms of Reference:

The terms of reference of the Audit Committee include the matters specified under Clause 49 (II) of the Listing Agreement entered into with the Bombay Stock Exchange Limited, which include the following:

- Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
- Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:
 - a. Matters required being included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (2AA) of Section 217 of the Companies Act, 1956
 - b. Changes, if any, in accounting policies and practices and reasons for the same
 - c. Major accounting entries involving estimates based on the exercise of judgment by management
 - d. Significant adjustments made in the financial statements arising out of audit findings
 - e. Compliance with listing and other legal requirements relating to financial statements
 - f. Disclosure of any related party transactions
 - g. Qualifications in the draft audit report.
- Reviewing, with the management, the quarterly financial statements before submission to the board for approval.
- Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency, monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.

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- Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems.
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
- Discussion with internal auditors any significant findings and follow up there on.
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
- Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
- To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of nonpayment of declared dividends) and creditors.
- To review the functioning of the Whistle Blower mechanism, in case the same is existing.
- Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate.
- Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

4. REMUNERATION COMMITTEE:

The Company has not constituted Remuneration Committee which is also a non mandatory requirement of Listing Agreement. However, the Company is not paying any remuneration to any of the director of the Company. There is no relationship &/or transaction between the Company and any of the non executive directors of the Company.

Details of the Shares of the Company held by the Directors as on 31st March, 2013 are as follows:

Name of the Director	Category of Directorship	Number of shares held
*Mr. Vikas Sanklecha	Managing Director	NIL
*Mr. Vipin Sanklecha	Director	NIL
*Mr. Amit Kumar	Independent Director	NIL
**Mr. Amit Agarwal	Independent Director	NIL
Mr. Kamal Kishor Vyas	Independent Director	NIL
***Mr. S.C. Gautam	Independent Director	NIL
***Mr. Mahaveerprasad Chopra	Independent Director	NIL
***Mr. Dilip Dhariwal	Director	NIL

SWADESHI INDUSTRIES AND LEASING LIMITED

* Appointed wef 28.09.2012

** Appointed wef 24.12.2012

***Resigned wef 28.09.2012

The Company has not issued any convertible instruments.

5. SHAREHOLDERS'/INVESTORS' GRIEVANCE COMMITTEE:

The Company has a Shareholder, / Investors' Grievance Committee of Directors to look into the redressal of complaints of investors such as transfer of shares, non-receipt of notices/ annual reports, etc.

(i) Composition

The constitution of Shareholders'/ Investors' Grievance Committee is as under:

Sr. No.	Name of the Directors	Category of Directorship
1.	*Mr. Rajnikant Narandas Shah	Member, Non Executive and Independent
2.	*Mr. Dilip Dhariwal	Member and Non Executive and Independent
3.	Mr. Kamal Kishor HariKishan Vyas	Chairman, Member and Non Executive and Independent
4	**Mr. Amit Kumar	Member and Non Executive and Independent
5	**Mr. Amit Agarwal	Member and Non Executive and Independent

*Resigned wef 28.09.2012

**Appointed wef 28.09.2012

**Appointed wef 24.12,2012

(ii) Compliance Officer:

Mr. Vikas Sanklecha Managing Director of the Company is the Compliance officer of the Company.

(iii) Details of shareholders' complaints received, not solved and pending share transfers:

During the Financial year ended 31st March, 2013, the Company had received 7 complaints from the Shareholders. However, the same has been resolved during the financial year 2012-13. Hence, there are no complaints pending to be replied or attended to.

SWADESHI INDUSTRIES AND LEASING LIMITED

6. GENERAL BODY MEETINGS:

(i) The details of last three Annual General Meetings (AGM) of the Company are as under:

Financial Year	Date of the AGM	Location	Time
2009-10	4 th September, 2010	Sheth Dhanji Devshi Rastriya Shala , Banquet hall, Upashray Lane, Ghatkopar (East) Mumbai-400 077	11.00 a.m.
2010-11	20 th August, 2011	Sheth Dhanji Devshi Rastriya Shala , Banquet hall, Upashray Lane, Ghatkopar (East) Mumbai-400 077	11.00 a.m.
2011-12	28 th September, 2012	Hotel Granville, Plot No. 680/D, Opp Kora Kendra Ground, R.M. Bhattar Road, Borivali (w), Mumbai – 400 092	10.00 a. m.

(ii) The details of Special Resolution passed in the last three Annual General Meetings (AGM) of the Company are as under:

Financial Year	Date of the AGM	No. of Special Resolution passed	Details of Special Resolution passed
2009-10	4 th September, 2010	NIL	N.A.
2010-11	20 th August, 2011	1	Alteration of Articles of Association.
2011-12	28 th September, 2012	NIL	N.A

(iii) The details of Special Resolutions passed in the Extra-Ordinary General Meetings (EGM) of the Company are as under:

Financial Year	Date of the EGM	No. of Special Resolution passed	Details of Special Resolution passed
2012-13	8 th February, 2013	1	Preferential issue of 55,00,000 equity shares.

7. DISCLOSURES:

(i) The details regarding related party transactions, are given in the Notes to Accounts to the Annual Accounts for the year ended 31st March, 2013.

(ii) During the year 2012-13, the Company has complied with all the provisions of Companies Act, 1956, Listing Agreement and other provisions of applicable laws.

There are no instances of penalties, strictures imposed on the Company by the Bombay Stock Exchange Limited or SEBI or any Statutory Authority, on any matter related to capital markets, during the last three years.

SWADESHI INDUSTRIES AND LEASING LIMITED

- (iii) The Company has yet not established a mechanism for Whistle Blower Policy. However, No personnel has been denied access to the Audit Committee.
- (iv) The Company has complied with all the mandatory requirements of Clause 49 of Listing Agreement.

8. MEANS OF COMMUNICATION:

- (i) The Company publishes its quarterly audited & unaudited financial in one English daily newspaper circulating in the whole or substantially the whole of India and in one daily newspaper published in the language of the region (Maharashtra), where the registered office of the Company is situated.
- (ii) The Company normally published its financial results in the English Newspapers i.e. for the all the quarterly Results Published in **Free Press Journal** for the year 2012-13 and in the language of the region (Maharashtra) i.e.” for the all quarterly Results in “**Navshakti**” for the year 2012-13.
- (iii) The Company also sends the financial results to the Stock Exchange immediately after it is approved by the Board & it is displayed on the website of BSE.
- (iv) The Company informs all the official news releases to the BSE & it is displayed on the website of BSE.
- (v) The presentations, if any, made to Institutional Investors or to the analysts will be covered in the Company’s website, which is under process.

9. GENERAL SHAREHOLDERS’ INFORMATION:

i	Annual General Meeting	
	Day, Date and TimeVenue	Wednesday, 25 th September, 2013 at 3.30 p.m.Hotel Granville, Plot No. 680/D, R.M. Bhattad Road, Opp Kora Kendra Ground, Borivali (West), Mumbai- 400 092.
ii	Financial Year	1 st April, 2012 to 31 st March, 2013During the year under review, the results were announced as under- First Quarter - 11.08.12 Second Quarter - 16.10.12 Third Quarter - 12.02.13 Fourth Quarter - 27.05.13
iii	Date of Book Closure	From 18 th September, 2013, to 25 th September, 2013 (both days inclusive)
iv	Dividend Payment date	N.A

SWADESHI INDUSTRIES AND LEASING LIMITED

v	Listing on Stock Exchange	Stock Exchange Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 Web: www.bseindia.com
vi	Scrip Code ISIN	506863 INE716M01018

(vii) Market Price Data:

The monthly high and low price and volume of shares traded on Bombay Stock Exchange Limited during the financial year 2012-13 are as follows:

Year	Month	High (Rs.)	Low (Rs.)	No. of Shares traded
2012	April	-	-	-
	May	-	-	-
	June	-	-	-
	July	-	-	-
	August	-	-	-
	September	-	-	-
	October	-	-	-
	November	4.35	4.35	1
	December	9.36	4.56	17
2013	January	16.25	9.82	19
	February	23.50	16.55	31
	March	33.65	23.95	31

(viii) Registrar & Share Transfer Agent:

The Company entrusted the entire work relating to processing of transfer of securities to M/s. System Support Services, a SEBI Registered R & T Agent.

The Registrar & Share Transfer Agent be contacted at-

M/s System Support Services
Corporate Office:
209, Shivai ind, Estate, Sakinaka.89
Andheri kurla road, Andheri (East)
Mumbai-400 072

E-mail: syss72@yahoo.com
Tel: 0222850 0835
Fax: 0222850 1438

(ix) Share Transfer System:

Shares sent for transfer in physical to **M/s System Support Services** (R&T Agents), are

SWADESHI INDUSTRIES AND LEASING LIMITED

registered and returned within a period of 30 days from the date of receipt, if the documents are in order. The Share Transfer Committee meets generally on a fortnightly basis to consider the transfer proposal. All requests for dematerialization of shares are processed by the Company and Sharex Dynamic (India) Private Limited within 21 days.

(x) Distribution of Shareholding as on 31st March, 2013:

Shareholding of Nominal Value	No. of Shareholders	% to the total Shareholder	Paid up Capital (Amount in Rs.)	% of Total Paid up Capital
Upto 5000	2808	92.796	3855410	3.564
5001 to 10000	100	3.305	809090	0.748
10001 to 20000	16	0.529	225000	0.208
20001 to 30000	5	0.165	115500	0.107
30001 to 40000	3	0.099	115800	0.107
40001 to 50000	2	0.066	100000	0.092
50001 to 100000	8	0.264	650200	0.601
100001 & Above	84	2.776	102308500	94.573
Total	3026	100.00	108179500	100.00

Shareholding Pattern as on 31st March, 2013

Category	No. of Shares held	% of holding
Promoter & its Group	3080850	28.4791
Public Holdings		
Financial Institutions, Insurance Companies, Banks and Mutual Funds, Central/State Government etc.	50	0.0005
Foreign Institutional Investors	0	
Bodies Corporates	15572	0.1439
NRIs / OCBs	0	
Indian Public	7721478	71.3765
Clearing Members		
Total	10817950	100.00

SWADESHI INDUSTRIES AND LEASING LIMITED --- ---

- (xi) Dematerialization of Shares : Equity Shares of the Company can only be traded in dematerialized form, so it is advisable that the shareholders who have shares in physical form get their shares dematerialized. As on 31st March, 2013, **3578100** Shares of Rs. 10/- each comprising 33.08% of the total paid up share capital were held in dematerialized form with NSDL and CDSL.
- (xii) There is no outstanding GDR/ADR/Warrant, Convertible Instruments etc. or any Conversation date, which is likely to impact on Equity Shares.
- (xiii) Address for Correspondence
- a) For any query in Demat Shares: To the Depository participant and Demat Register.
 - b) For any query in Physical Shares : To the Share Transfer agents.
 - c) For any other queries: Registered Office.

MANAGEMENT DISCUSSION AND ANALYSIS

(i) Industry Structure and Developments:

Your Company is engaged in business of Construction activity.

(ii) Opportunities and Threats:

(a) Opportunities:

- Move up the value chain & have presence in manufacturing and retailing.
- Industry moving towards consolidation.

(b) Threats:

- Threats from the other countries eg. China.
- Change in Government's Support & Incentives.
- Threats from world economy slowdown.
- Possible Long Term threat from other brands & Chinese export.

(iii) Segment wise or product wise performance:

The said clause is not applicable to the Company.

SWADESHI INDUSTRIES AND LEASING LIMITED --- ---

(iv) Risks and Concerns:

The Company's risk management system has identified some risks collated at the department level and planned suitable mitigation measures. These are subject to quarterly review by a Risk Co-ordination Committee and the Audit Committee.

(v) Internal Control System and their Adequacy:

The Company has in place adequate internal control systems and procedures covering all the financial and operating functions. The Audit Committee regularly reviews the adequacy of internal controls, compliance with the accounting standards as well as recommends to the Board the adoption of the quarterly and annual results of the Company and appointment of Auditors. The Audit Committee also reviews the related party transactions, entered into by the Company during each quarter.

DECLARATION ON CODE OF CONDUCT

The Board has laid down a Code of Conduct for all Board Members and Senior Management of the Company. In terms of Clause 49 of Listing Agreement, the Company has received the annual affirmations with regard to the adherence to Code of Conduct from all Board Members and Senior Management of the Company, for the Financial Year 2012-13.

For Swadeshi Industries and Leasing Limited

Date : 27th May, 2013

Place : Mumbai

Managing Director

SWADESHI INDUSTRIES AND LEASING LIMITED --- ---

CERTIFICATION BY MANAGING DIRECTOR

I, **Vikas Kushalchand Sanklecha**, Managing Director of **SWADESHI INDUSTRIES AND LEASING LIMITED**, to the best of my knowledge and belief, certify that:

- (a) I have reviewed financial statements and the cash flow statement for the year and that 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.
- (b) 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.
- (c) I accept responsibility for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and there is no deficiency in the design or operation of such internal controls.
- (d)
 - (i) There has been not any significant change in internal control over financial reporting during the year;
 - (ii) There has been not any change in accounting policies during the year
 - (iii) There has been not any instance of fraud and the involvement therein, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For Swadeshi Industries And Leasing Limited

Date : 27th May, 2013

Sd/-

Place : Mumbai

Vikas Kushalchand Sanklecha
Managing Director

SWADESHI INDUSTRIES AND LEASING LIMITED --- ---

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To

The Members of

SWADESHI INDUSTRIES AND LEASING LIMITED

We have examined the compliance of conditions of Corporate Governance for **Swadeshi Industries And Leasing Limited** for the year ended on 31st March, 2013, as stipulated in Clause 49 of the Listing Agreement of the said Company with Stock exchange.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination has been limited to procedures and implementations thereof, adopted by the Company for ensuring the compliance of the conditions of the 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, *we certify that the Company has complied with all the mandatory requirements of Clause 49 of 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 **Motilal & Associates**
Chartered Accountants
Firm Registration No.: 106584W

Motilal Jain
Proprietor
Membership No.: 036811

Place: Mumbai
Date: 27th May 2013

SWADESHI INDUSTRIES AND LEASING LIMITED --- ---

INDEPENDENT AUDITORS REPORT

TO

THE MEMBERS OF SWADESHI INDUSTRIES & LEASING LTD.

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of **SWADESHI INDUSTRIES AND LEASING LIMITED**, which comprise the Balance Sheet as at March 31st 2013, and the Statement of Profit and Loss and Cash Flow Statement for the year ended, and a summary of significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

Management is responsible for the preparation of these 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 Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control 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 financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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 disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the 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 control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, 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.

OPINION

In our opinion and to the best of our information and according to the explanations given to us, the

SWADESHI INDUSTRIES AND LEASING LIMITED --- ---

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:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31st 2013;
- b) in the case of the Profit and Loss Account, of the profit for the year ended on that date; and
- c) in the case the Cash Flow Statement, of the 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,2003("the Order") issued by the Central Government of India in terms of sub-section (4A) of Section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
 - a) We have obtained all the information and explanations which, to the best of our knowledge and belief were necessary for the purpose 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, Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of accounts;
 - d) In our opinion the Balance Sheet, Statement of Profit and Loss and the Cash Flow Statement dealt with by this report comply with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956; and
 - e) On the basis of written representations received from the directors as on March 31st 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31st 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956;

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

Motilal Jain
Proprietor
Membership No.: 036811

Place: Mumbai
Date: 27th May 2013

SWADESHI INDUSTRIES AND LEASING LIMITED --- ---

Annexure referred to in clause 1 of paragraph on report on other legal and regulatory requirements of our report of even date

Re : SWADESHI INDUSTRIES AND LEASING LIMITED

On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of audit, we state that:

- i) In respect of its fixed assets :
 - a. The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
 - b. All the fixed assets have not been physically verified by the management during the year but there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.
 - c. There was no disposal of a substantial part of fixed assets during the year.
- ii) The Company does not have any inventory. Therefore Sub-Clauses (ii) (a) to (ii) (c) of the said Order are not applicable to the Company.
- iii) The company has not granted any loan, secured or unsecured, to companies, firms or other parties covered in the register maintained u/s 301 of the Companies Act, 1956. Accordingly, paragraphs 4(iii)(a) to 4(iii)(d) of the Order are not applicable.
- iv) The company has not taken any loan, secured or unsecured, to companies, firms or other parties covered in the register maintained u/s 301 of the Companies Act, 1956. Accordingly, paragraphs 4(iii)(e) to 4(iii)(g) of the Order are not applicable.
- v) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business with regard to purchase of inventory, fixed assets and with regards to the sale of goods. During the course of our audit, we have not observed any major weakness in internal control system.
- vi) We have not come across any transactions which needed to be recorded in the register required to be maintained under section 301 of the Companies Act, 1956.
- vii) The Company has not accepted any deposits from the public, therefore, the provisions of section 58A and 58AA of the Companies Act, 1956 and the Companies (Acceptance of Deposits) Rules, 1975 with regard to acceptance of deposit from the public are not applicable to the Company.
- viii) In our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- ix) We have broadly reviewed the books of account maintained by the company pursuant to the rules made by Central Government for the maintenance of cost records under section 209 (1) (d) of the Companies Act, 1956 and we are of the opinion that prima facie prescribed accounts and records have been made and maintained.
- x) a) The company is regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess and other statutory dues applicable to it.

SWADESHI INDUSTRIES AND LEASING LIMITED --- ---

- b) No undisputed amounts payable in respect of Provident Fund, Investor Education and Protection Fund, Employees State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess and other statutory dues were in arrears as at the last day of the financial year for a period of more than six months from the date they became payable.
- c) According to the records of the Company, there are no dues outstanding in respect of Provident Fund, Investor Education and Protection Fund, Employees State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess and other statutory dues on account of any dispute.
- xi) The Company has not borrowed any money from financial institutions or banks. It has also not issued any debentures. Therefore, the question of default does not arise.
- xii) According to the information and explanations given to us, the Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- xiii) In our opinion, the Company is not a Chit fund or a nidhi/mutual benefit fund/society. Therefore the provisions of clause 4(xiii) (a) to (xiii)(d) of the said Order are not applicable to the Company.
- xiv) In our opinion, the company is not dealing in or trading shares, securities, debentures and other investments. Accordingly, the provision of clause 4(xiv) of the Order are not applicable to the Company.
- xv) In our opinion and according to the information and explanations given to us, the company has not given any guarantee for loans taken by others from Banks or Financial Institutions.
- xvi) The Company has not taken any term loan during the year under review.
- xvii) According to the information and explanations given to us, and an overall examination of the balance sheet of the company, we report that no funds raised on short term basis have been used for long term investment. No long term funds have been used to finance short term assets except permanent working capital.
- xviii) The Company has made preferential allotment of shares to the parties and companies covered in the register maintained under section 301 of the Companies Act, 1956 during the year. The prices at which such shares are allotted are not prima facie prejudicial to the interest of the Company.
- xix) The company has not issued any debentures during the year nor there is any outstanding during the year.
- xx) According to the information and explanations given to us, no material fraud on or by Company has been noticed or reported during the course of our audit.

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

Motilal Jain
Proprietor
Membership No.: 036811

Place: Mumbai
Date: 27th May 2013

SWADESHI INDUSTRIES AND LEASING LIMITED

Balance Sheet as at 31st March, 2013

Particulars	Note No.	As at 31st March 2013 Rs.	As at 31st March 2012 Rs.
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds		104,920,783	51,695,993
(a) Share Capital	1	108,179,500	54,079,500
(b) Reserves and Surplus	2	(3,258,717)	(2,383,507)
(2) Share application money pending allotment		-	-
(3) Non-Current Liabilities		-	-
(4) Current Liabilities		81,173	32,465
(a) Other current liabilities	3	81,173	32,465
Total		105,001,956	51,728,458
II. Assets			
(1) Non-current assets		100,633,669	30,320,938
(a) Fixed assets			
(i) Tangible assets	4	231,688	272,572
(b) Non-current investments	5	52,046,115	-
(c) Deferred tax assets (net)		-	-
(d) Long term loans and advances	6	48,355,866	30,048,366
(2) Current assets		4,368,287	21,407,520
(a) Cash and cash equivalents	7	309,676	553,847
(b) Short-term loans and advances	8	4,058,611	20,853,673
Total		105,001,956	51,728,458

See accompanying Notes to Accounts forming part of the financial statements

In terms of our report attached

For Motilal & Associates

Chartered Accountants

FRN: 106584W

M.L. Jain

Proprietor

M.No. 036811

Place : Mumbai

Date : 27th May, 2013

For and on behalf of the Board of Directors

Vikas Sanklecha

Managing Director

Vipin Sanklecha

Director

Place : Mumbai

Date : 27th May, 2013

SWADESHI INDUSTRIES AND LEASING LIMITED

Statement of Profit and Loss statement for the year ended 31st March, 2013

Particulars	Note No.	As at 31st March 2013 Rs.	As at 31st March 2012 Rs.
I. Revenue from operations	9	-	6,974,190
II. Other Income	10	289,528	490,062
III. Total Revenue (I + II)		289,528	7,464,252
IV. Expenses:			
Cost of materials consumed	11	-	6,291,325
Employee benefit expense	12	75,500	563,580
Depreciation and amortization expense	13	40,884	633,955
Other expenses	14	1,048,354	1,605,768
Total Expenses		1,164,738	9,094,628
V. Profit before exceptional and extraordinary items and tax (III-IV)		(875,210)	(1,630,377)
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax (V - VI)		(875,210)	(1,630,377)
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII - VIII)		(875,210)	(1,630,377)
X. Tax expense:		-	-
XI. Profit(Loss) from the period from continuing operations (VII-VIII)		(875,210)	(1,630,377)
XII. Profit/(Loss) from discontinuing operations		-	-
XIII. Tax expense of discounting operations		-	-
XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
XV. Profit/(Loss) for the period (XI + XIV)		(875,210)	(1,630,377)
XVI. Earning per equity share:			
(1) Basic		(0.08)	(0.30)
(2) Diluted		(0.08)	(0.30)

See accompanying Notes to Accounts forming part of the financial statements

In terms of our report attached

For Motilal & Associates

Chartered Accountants

FRN: 106584W

For and on behalf of the Board of Directors

M.L. Jain

Proprietor

M.No. 036811

Place : Mumbai

Date : 27th May, 2013

Vikas Sanklecha

Managing Director

Vipin Sanklecha

Director

Place : Mumbai

Date : 27th May, 2013

SWADESHI INDUSTRIES AND LEASING LIMITED

CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2013

	2012-2013 (Rs.)	2011-2012 (Rs.)
A CASH FLOW FROM OPERATING ACTIVITIES :		
NET PROFIT /(LOSS) BEFORE TAXATION	(875,120)	(1,630,377)
Adjustment for Depreciation	40,884	633,955
	(834,236)	(996,422)
OPERATING PROFIT		
BEFORE WORKING CAPITAL CHANGES		
Trade & Other Receivables	-	739,331
Inventories	-	516,846
Trade Payable	-	(100,323)
Current Liabilities	74,637	-
	74,637	1,155,854
CASH GENERATED FROM OPERATIONS	(759,599)	159,432
CASH FLOW BEFORE EXTRAORDINARY ITEMS	(759,599)	159,432
Income Tax paid	-	-
NET CASH FROM OPERATING ACTIVITY	(759,599)	159,432
B CASH FLOW FROM INVESTING ACTIVITIES :		
Purchase of Fixed Assets	-	(56,100)
Sale of Assets	-	3,579,168
Purchase/Sale of Investment	(52,046,115)	250
Loans and Advances	(1,512,438)	(50,765,976)
NET CASH USED IN INVESTING ACTIVITIES	(53,558,553)	(47,242,658)

SWADESHI INDUSTRIES AND LEASING LIMITED

CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2013

	2012-2013 (Rs.)	2011-2012 (Rs.)
C CASH FLOW FROM FINANCING ACTIVITIES :		
Issue of Share Capital	54,100,000	45,000,000
NET CASH USED IN FINANCING ACTIVITIES	54,100,000	45,000,000
NET INCREASE/DECREASE	(218,152)	(2,083,226)
IN CASH AND CASH EQUIVALENTS		
CASH AND CASH EQUIVALENTS (Opening Balance)	553,847	2,637,072
CASH AND CASH EQUIVALENTS (Closing Balance)	309,676	553,847
	(244,171)	(2,083,225)

See accompanying Notes to Accounts forming part of the financial statements

In terms of our report attached

For Motilal & Associates

For and on behalf of the Board of Directors

Chartered Accountants

FRN: 106584W

M.L. Jain

Vikas Sanklecha

Vipin Sanklecha

Proprietor

Managing Director

Director

M.No. 036811

Place : Mumbai

Place : Mumbai

Date : 27th May, 2013

Date : 27th May, 2013

AUDITORS' CERTIFICATE

The Board of Directors,

Swadeshi Industries & Leasing Limited,

229, Dimple Arcade, Asha Nagar, W. E. Highway,

Kandivali (East) Mumbai - 400 101.

We have examined the attached Cash Flow Statement of **Swadeshi Industries & Leasing Limited** for the period ended 31st March, 2013. The Statement has been prepared by the Company in accordance with the requirements of Clause 32 of listing agreement with the Stock Exchange and is based on and in agreement with the corresponding Profit and Loss Account and Balance Sheet of the Company covered by our report of 27th May 2013 to the members of the Company.

For **Motilal & Associates**

Chartered Accountants

Firm Registration No.: 106584W

Motilal Jain

Proprietor

Membership No.: 036811

Place: Mumbai

Date: 27th May 2013

SWADESHI INDUSTRIES AND LEASING LIMITED --- ---

ADDITIONAL NOTES TO ACCOUNT

1 STATEMENT OF ACCOUNTING POLICIES

a. BASIS OF ACCOUNTING

The financial statements are prepared under the historical cost convention and comply with the applicable accounting standards issued by the Institute of Chartered Accountants of India and the relevant provision of the Companies Act, 1956.

b. FIXED ASSETS AND DEPRECIATION

- (i) Fixed assets are stated at cost of acquisition, including any attributable cost for bringing the assets to its working condition for its intended use, less accumulated depreciation as per the Companies Act 1956.
- (ii) Depreciation is provided on the straight-line method over the useful life of the assets.

c. INVESTMENTS

Long term investments are stated at cost, Current investments are stated at lower of cost or fair market value.

d. INVENTORIES

Inventories are stated at the lower of cost or net realisable value. Cost is determined at the first in first out (FIFO) method (As per AS2). The cost of finished goods and work in progress comprises raw material, direct labour, other direct costs and related production overheads, but excludes interest expenses.

e. REVENUE RECOGNITION

Sales are recognised upon delivery of products and are recorded exclusive of excise duty but are net of trade discounts and sales tax.

f. TAXES ON INCOME

Provision for tax for the period comprises current income tax determined to be payable in respect of taxable income and deferred tax being the tax effect of timing differences representing the differences between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Current Income tax also includes interest payable if any under the provisions of Income tax Act, 1961.

g. PROVISIONING/WRITE OFF OF DOUBTFUL DEBTS, LOANS & ADVANCES.

Unrealizable Debts and Sundry balances of Loans & advances has been written-off to present true and fair view of the Company and as per the policy adopted by the Management of the company and to present on realistic basis the net realisable value of the assets of the company and to give a true and fair presentation to the stakeholders of the company.

SWADESHI INDUSTRIES AND LEASING LIMITED

h. PROVISIONING/WRITE OFF OF DOUBTFUL DEBTS, LOANS & ADVANCES.

Unrealizable Debts and Sundry balances of Loans & advances has been written-off to present true and fair view of the Company and as per the policy adopted by the Management of the company and to present on realistic basis the net realisable value of the assets of the company and to give a true and fair presentation to the stakeholders of the company.

2. REMUNERATION TO AUDITORS INCLUDES PAYMENT FOR

	31.03.2013	31.03.2012
	<u>Rupees</u>	<u>Rupees</u>
(i) Audit Fees	28,180	28,000
(ii) Tax audit	-	-
(iii) Vat audit	-	-
(iv) Other matters	50,472	19,220
	<u>78,652</u>	<u>47,220</u>

EXPENDITURE IN FOREIGN CURRENCY:

(i) Payment made to foreign technician	Nil	Nil
(ii) Value of imports calculated on CIF basis		
Raw Materials	Nil	Nil
(iii) Foreign Travel	Nil	Nil

4. Value of imported and indigenous raw materials consumed during the year and the percentage of each to the total consumption:-

	%	2013	%	2012
		<u>Rupees</u>		<u>Rupees</u>
Imported	0	0	0	0
Indigenous	0	0	100%	6,084,694
	<u>0</u>	<u>0</u>	<u>100%</u>	<u>6,084,694</u>

5. Detailed information in respect of licensed and installed capacities, production and sales in respect of goods produced and raw material consumed.

A	Capacities	<u>QTY/MT.</u>	2013		2012	
			<u>AMOUNT</u>	<u>QTY/MT.</u>	<u>AMOUNT</u>	<u>AMOUNT</u>
	Licensed	298.000	N.A.	298.000	N.A.	N.A.
	Installed	300.000	N.A.	300.000	N.A.	N.A.

SWADESHI INDUSTRIES AND LEASING LIMITED

B. Production	0	0	72.028	N.A.
C. Opening Stock (FG)	0.000	0.000	0.000	516,846
(RM)	0.000		8.226	
Closing Stock (FG)	0.000	NIL	0.000	NIL
(RM)	0.000		0.000	
D. Sales	0.000	NIL	72.028	68,73,390
Preforms				
Raw Material Consumed	0.000	NIL	72.526	60,84,694
PET Resin/ Compound				
E. Process Loss.	-	-	0.498	-

6. Figures for previous years have been re-grouped/re-arranged, wherever necessary.

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 following are the related party transactions are recognised as under:

	<u>2013</u>	<u>2012</u>
Factory Rent Paid to Mrs. Shashi Gautam	NIL	Rs. 120,000

In terms of our report attached
For Motilal & Associates
Chartered Accountants
FRN: 106584W

For and on behalf of the Board of Directors

M.L. Jain
Proprietor
M.No. 036811
Place : Mumbai
Date : 27th May, 2013

Vikas Sanklecha Vipin Sanklecha
Managing Director Director
Place : Mumbai
Date : 27th May, 2013

SWADESHI INDUSTRIES AND LEASING LIMITED

NOTES TO ACCOUNTS

NOTE NO.1 SHARE CAPITAL

Sr. No.	Particulars	Period	
		31st March 2013	31st March 2012
A)	AUTHORISED CAPITAL		
	<u>Preferential Shares</u>	NIL	NIL
	<u>Equity shares</u>		
	12,500,000 shares at par value of Rs.10/- each	125,000,000.00	60,000,000.00
	Previous Year 60,00,000 shares at par value of Rs.10/- each		
		<u>125,000,000.00</u>	<u>60,000,000.00</u>
B)	ISSUED, SUBSCRIBED AND FULLY PAID, OR SUBSCRIBED BUT NOT FULLY PAID SHARES.		
	<u>Preferential Shares</u>	NIL	NIL
	<u>Equity shares</u>		
	5,407,950 shares at par value of Rs.10/- each	54,079,500.00	15,000,000.00
	Addition: 5,410,000 shares at par value of Rs.10/- each	54,100,000.00	
	Previous year Addition 45,00,000 shares at par value of Rs. 10/- each		45,000,000.00
	Less: Deduction 592050 Shares of Rs. 10/- each		5,920,500.00
		<u>108,179,500.00</u>	<u>54,079,500.00</u>

SWADESHI INDUSTRIES AND LEASING LIMITED

NOTES TO ACCOUNTS

- a) Shareholding of Securities of person holding more than 5% of the total number of shares of the Company

Sr.No.	Particulars	Number of Shares held	Shares as % of Total No. of shares
1	Chin Info Tech Pvt. Ltd.	2,730,850.00	25.24

NOTE NO.2 RESERVES AND SURPLUS

Sr. No.	Particulars	Period	
		31st March 2013	31st March 2012
A)	Capital Reserves (Cash Subsidy)	1,232,400.00	1,232,400.00
	Add: Addition	-	-
	Less: Deduction	-	-
		1,232,400.00	1,232,400.00
B)	General Reserve	1,215,000.00	1,215,000.00
	Add: Addition	-	-
	Less : Deduction	-	-
		1,215,000.00	1,215,000.00
C)	Forfeited Shares amount originally paid	1,480,125.00	1,480,125.00
	Add: Addition	-	-
	Less: Deduction	-	-
		1,480,125.00	1,480,125.00
D)	Profit & Loss	(6,311,031.83)	(4,680,655.00)
	Add: Addition	(875,210.47)	(1,630,376.83)
	Less: Deduction	-	-
		(7,186,242.30)	(6,311,032)
	TOTAL	(3,258,717.30)	(2,383,506.83)

SWADESHI INDUSTRIES AND LEASING LIMITED

NOTES TO ACCOUNTS

NOTE NO.3 OTHER CURRENT LIABILITIES		Period	
Sr. No.	Particulars	31st March 2013	31st March 2012
(A)	Current maturities of long term debt.		-
(B)	Current maturities of finance lease obligations		-
(C)	Interest accrued but not due on obligations		-
(D)	Interest accrued and due on borrowings		-
(E)	Income received in advance		-
(F)	Unpaid Dividends		-
(G)	Unpaid matured deposits and interest accrued thereon		-
(H)	Unpaid matured debentures and interest accrued thereon		-
(I)	<u>Other payables</u>		
	Sundry Creditors	63,641.00	-
	Payable to Auditors	2,760.00	2,760.00
	Professional Tax payable	2,500.00	-
	TDS Payable	12,079.00	-
	Telephone Expenses Payable	193.00	3,546.00
	TOTAL	81,173.00	32,465.00

NOTE NO.4 FIXED ASSETS		Period	
Sr. No.	Particulars	31st March 2013	31st March 2012
	TANGIBLE ASSETS		
(a)	Office Premises	-	2,932,548.00
	Less: Deduction during the year	-	(2,932,548.00)
	Net Block	-	-
(b)	Furniture & Fixtures	-	581,732.00
	Less: Depreciation	-	(5,587.00)
	Less: Deduction during the year	-	(576,145.00)
	Net Block	-	-
(c)	Electrical Fittings	141,221.00	220,164.00
	Less: Depreciation	21,180.00	(8,468.00)
	Less: Deduction during the year	-	(70,475.00)
	Net Block	120,041.00	141,221.00
(d)	Office Equipments	22,364.00	32,209.00
	Less: Depreciation	3,356.00	(9,845.00)
	Net Block	19,008.00	22,364.00

SWADESHI INDUSTRIES AND LEASING LIMITED

NOTES TO ACCOUNTS

(e) Plant & Machinery	108,987.00	432,355.00
Add: Addition	16,348.00	56,100.00
Less: Depreciation		(379,468.00)
Net Block	92,639.00	108,987.00
(f) Plant & Machinery (Mould)	-	230,587.00
Add: Addition	-	-
Less: Depreciation	-	(230,587.00)
Net Block	-	-
TOTAL	231,688.00	272,572.00

- i) Fixed assets are stated at cost of acquisition, including any attributable cost for bringing the assets to its working condition for its intended use, less accumulated depreciation as per the Companies Act 1956.
- ii) Depreciation is provided on the straight-line method over the useful life of the assets.

NOTE NO.5 NON CURRENT INVESTMENTS

Sr. No.	Particulars	Period	
		31st March 2013	31st March 2012
(a)	Park View Developers (Partnership Firm)	52,046,115.00	-
	TOTAL	52,046,115.00	-

NOTE NO.6 LONG TERM LOANS AND ADVANCES

Sr. No.	Particulars	Period	
		31st March 2013	31st March 2012
	((A) <u>Secured, Considered good</u>)		
(a)	Capital Advances	-	-
(b)	Security Deposits	55,866.00	30,048,366.00
(c)	Loans and Advances to related parties	-	-
(d)	Other loans and Advances	48,300,000.00	-
	TOTAL	48,355,866.00	30,048,366.00

SWADESHI INDUSTRIES AND LEASING LIMITED =====

NOTES TO ACCOUNTS

NOTE NO.7 CASH AND CASH EQUIVALENTS

Sr. No.	Particulars	Period	
		31st March 2013	31st March 2012
(A)	Balance with banks	190,504.53	428,743.00
(B)	Cash on hand	85,171.00	100,103.85
(C)	Fixed Deposit	25,000.00	25,000.00
	Add: Interest accrued	9,000.00	
	TOTAL	<u>309,675.53</u>	<u>553,846.85</u>

NOTE NO.8 SHORT TERM LOANS AND ADVANCES

Sr. No.	Particulars	Period	
		31st March 2013	31st March 2012
(A)	<u>Secured, Considered good</u>	4,004,938.00	20,800,000.00
(a)	Loans and advances to related parties	-	-
(b)	<u>Others</u>		
	(i) TDS	17,398.00	17,398.00
	(ii) Income tax (A.Y. 2008-09)	36,275.00	36,275.00
	TOTAL	<u>4,058,611.00</u>	<u>20,853,673.00</u>

SWADESHI INDUSTRIES AND LEASING LIMITED

NOTES TO ACCOUNTS

NOTE NO. 9 REVENUE FROM OPERATIONS

Sr.No.	Particulars	Period	
		31st March 2013	31st March 2012
(A)	Sale of Products	-	6,974,190.00
(B)	Other Operating Revenues	-	-
	TOTAL	-	6,974,190.00

Sale are recognized at the time of despatches and include excise duty, VAT and are net of returns. In case of export sales, revenue is recognized as on the date of bill of lading, being the effective date of despatch.

NOTE NO.10 OTHER INCOME

Sr.No.	Particulars	Period	
		31st March 2013	31st March 2012
(A)	Interest Income	260,053.00	-
(B)	Sundry Balance Written off	25,929.00	-
(C)	<u>Other non operating Income</u>	3,546.00	-
	i) Profit on sale of Vehicles	-	490,061.62
	TOTAL	289,528.00	490,061.62

NOTE NO.11 RAW MATERIAL CONSUMED

Sr.No.	Particulars	Period	
		31st March 2013	31st March 2012
(A)	Opening Balance	-	516,846.00
(B)	Purchases	-	5,567,848.00
	Less: Closing Balance	-	-
		-	6,084,694.00
	<u>EXPENDITURES</u>		
(a)	Consumption of stores and spare parts.	-	75,315.00
(b)	Repairs to machinery	-	22,600.00

SWADESHI INDUSTRIES AND LEASING LIMITED

NOTES TO ACCOUNTS

(c) Insurance	-	9,431.00
(d) Rates and taxes, Excluding, taxes on income	-	99,285.00
(e) Misc Expenses		-
TOTAL		6,291,325.00

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 following are the related party transactions are recognised as under:

Nature of Exps.	Name of party	Amount	Amount
Factory rent	Mrs. Shashi Gautam	NIL	120,000.00

NOTE NO.12 EMPLOYEES BENEFIT EXPENSES

Sr.No.	Particulars	Period	
		31st March 2013	31st March 2012
(A)	Salaries and wages	75,500.00	560,812.00
(B)	Contribution to provident and other funds	-	-
(C)	Expenses on ESOP	-	-
(D)	Staff welfare expenses	-	2,768.00
	TOTAL	75,500.00	563,580.00

NOTE NO.13 DEPRECIATION AND AMOTIZATION EXPENSES

Sr.No.	Particulars	Period	
		31st March 2013	31st March 2012
(A)	Depreciation on Office Premises	-	0.00
(B)	Depreciation on Furniture & Fixtures	-	5,587.00
(C)	Depreciation on Electrical fittings	40,884.00	8,468.00
(D)	Depreciation on Office Equipments	-	9,845.00
(E)	Depreciation on Vehicles	-	-
(F)	Depreciation on Plant & Machinery	-	379,468.00
(G)	Depreciation on Plant & Machinery Mould	-	230,587.00
	TOTAL	40,884.00	633,955.00

SWADESHI INDUSTRIES AND LEASING LIMITED

NOTES TO ACCOUNTS

NOTE NO.14 OTHER EXPENSES		Period	
Sr. No.	Particulars	31st March 2013	31st March 2012
(A)	Packing & Forwarding	-	21,061.00
(B)	Bank Charges	3,756.47	15,871.43
(C)	Legal & Professional Fees	250,842.00	227,494.00
(D)	Vehicle Maintenance	-	92,258.00
(E)	Directors Fees	-	18,000.00
(F)	Advertising & Sales Promotion	60,089.00	81,608.23
(G)	<u>Payment to Auditor</u>		
	Audit Fees	28,180.00	28,000.00
	Tax Audit Fees		-
	Certification & Others	50,472.00	-
	For Company Law matters	-	19,220.00
	Internal Audit Fees	-	5,000.00
(H)	Postage Telegram & Tel. Charges	39,294.00	79,935.79
(I)	Printing & Stationery	35,850.00	42,110.00
(J)	Electricity Charges	3,440.00	368,677.00
(K)	Listing Fees	28,371.00	27,575.00
(L)	Expenses on Application for Preference Shares	-	220,600.00
(M)	Late Fees	633.00	-
(N)	TDS	-	2,016.00
(O)	AGM Expenses	-	206,625.00
(P)	ROC Fees	429,600.00	-
(Q)	Professional Tax	2,500.00	
(R)	Miscellaneous Expenses	21,827.00	29,717.00
(S)	Rent	93,500.00	120,000.00
	TOTAL	<u>1,048,354.47</u>	<u>1,605,768.45</u>

SWADESHI INDUSTRIES AND LEASING LIMITED =====

NOTES TO ACCOUNTS

ITEMS MORE THAN RS.1 LAC OR 1% OF TOTAL REVENUE WHICHEVER IS HIGHER IN CURRENT YEAR

Sr.No.	Particulars	Amount
(A)	BSE Limited	129,214.00
(B)	Legal & Professional Fees	124,159.00
(C)	ROC Fees	4,21,000.00
	TOTAL	<u>6,74,373.00</u>

PAYMENT TO AUDITOR IN CURRENT YEAR

S.NO.	PARTICULAR	AMOUNT
A)	As Auditor	32,865.00
B)	For Taxation Matters	-
C)	For Company Law Matters	-
D)	For Management Services	-
E)	For Other Services	-
		<u>32,865.00</u>

ATTENDANCE SLIP

SWADESHI INDUSTRIES AND LEASING LIMITED

Regd Office: 229, Dimple Arcade, Asha Nagar, W. E. Highway,
Kandivali (East), Mumbai - 400 101.

(Please fill in attendance slip and hand it over at the entrance of the meeting place.)

I hereby record my presence at the 29th Annual General Meeting of the Company being held on 25th September, 2013 **at 3.30 p.m.** at, Hotel Granville, Plot No. 680/D, R.M. Bhattad Road, Opp Kora Kendra Ground, Borivali (West), Mumbai- 400 0092, Maharashtra and at any adjournment thereof.

Folio No DP-ID*

No. of Shares held..... Client ID*

Member's/ Proxy' Name
(in Block Letters)

(Member's/ Proxy's Signature)
(To be signed at the time of handing over this slip)

* Applicable for Members holding Shares in electronic form.

-----**TEAR HERE**-----

PROXY FORM

SWADESHI INDUSTRIES AND LEASING LIMITED

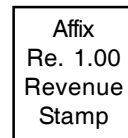
Regd Office: 229, Dimple Arcade, Asha Nagar, W. E. Highway, Kandivali (East), Mumbai - 400 101

I/We of..... being a Member/Members of the **Swadeshi Industries and Leasing Limited**, hereby appoint or failing him..... as my/our Proxy to attend and vote for me/us and on my/our behalf at the 29th Annual General Meeting of the Company to be held on 25th September, 2013 at **3.30 a.m.** at, Hotel Granville, Plot No. 680/D, R.M. Bhattad Road, Opp Kora Kendra Ground, Borivali (West), Mumbai- 400 0092, Maharashtra and at any adjournment thereof.

Folio No DP-ID*

No. of Shares held..... Client ID*

Signed thisday of 2013



* Applicable for members holding Shares in electronic form

Signature of Member

Note: This proxy form in order to be effective should be duly filled, stamped, and signed and must be deposited at the Registered Office of the Company. Not less than 48 hours before the time for holding the meeting. A proxy need not be a member of the Company.

29th

Annual Report
2012-2013

**SWADESHI INDUSTRIES
AND LEASING LIMITED**

BOOK-POST

If Undelivered, Please Return to :

SWADESHI INDUSTRIES AND LEASING LIMITED

Regd Office: 229, Dimple Arcade,
Asha Nagar, W. E. Highway,
Kandivali (East), Mumbai - 400 101.