

Ref : Date: 10<sup>th</sup> November 2017

Date :

To,  
The Deputy Manager,  
Department of Corporate Services,  
BSE Limited  
P. J. Towers, Dalal Street,  
Mumbai - 400 001

Dear Sir,

**Ref: BSE Scrip Code - 506863**

**Sub: Intimation regarding the Outcome of the Board Meeting.**

Pursuant to sub regulation (4) of Regulation 30 read with Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we have to inform you that the Meeting of the Board of Directors of the Company was held today; i.e. Friday, 10<sup>th</sup> November 2017 as scheduled at 4.00 p.m. at the Registered Office of the Company and concluded at 6.45 p.m. and inter-alia transacted the following business:

1. Approved the Un-Audited Financial Results along with Statement of Assets & Liabilities and Limited Review Report for the second quarter and half year ended 30<sup>th</sup> September 2017, copy of the same is enclosed for your reference.
2. The directors informed that, due to unavoidable circumstances, Mrs. Pratibha Sanklecha could not be appointed as a director of the company as decided in Board meeting held on 27<sup>th</sup> May 2017 and in view of this Mr. Jagdishchandra Ghumara continues to be the director of the company. The inconvenience caused to you in this matter is highly regretted.

Kindly take the above on your record and oblige.

Thanking You.

Yours faithfully,  
For Swadeshi Industries Leasing Limited



(Gaurav Jain)  
Director  
DIN: 06794973



**Regd. Office: 131, V.Mall, 1<sup>st</sup> Floor, Thakur Complex, Kandivali (East) Mumbai 400 101**



Ref :

Date :

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER & HALF YEAR ENDED ON SEPTEMBER 30, 2017

(Amount in Rs. Lakhs)

Particulars	Quarter ended			Half Year Ended		Year Ended
	September 30, 2017	June 30, 2017	September 30, 2016	September 30, 2017	September 30, 2016	March 31, 2017
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>I. Income</b>						
Revenue from Operations	14.70	615.58	529.68	629.54	1,076.88	2,580.98
Other Operating Income	6.09	5.79	13.38	11.88	25.93	48.25
<b>Total Income</b>	<b>20.79</b>	<b>621.37</b>	<b>543.06</b>	<b>641.41</b>	<b>1,102.81</b>	<b>2,629.23</b>
<b>II. Expenses</b>						
Cost of Materials Consumed	-	-	-	-	-	-
Purchase of stock in trade	15.34	591.08	508.17	605.68	980.87	2,495.05
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	-	19.10	18.97	19.10	91.68	72.69
Excise duty and Service Tax	-	-	-	-	-	-
Employee Benefits Expense	3.50	3.45	1.37	6.95	4.48	13.90
Finance costs	0.01	0.01	0.07	0.02	0.19	1.27
Depreciation, Amortisation and Depletion Expenses	-	-	-	-	-	-
Other Expenses	4.53	5.37	7.08	9.89	12.61	34.01
<b>Total Expenses</b>	<b>23.37</b>	<b>619.01</b>	<b>535.66</b>	<b>641.64</b>	<b>1,089.83</b>	<b>2,616.93</b>
<b>III. Profit / (Loss) before exceptional items and tax</b>	<b>(2.59)</b>	<b>2.36</b>	<b>7.40</b>	<b>(0.23)</b>	<b>12.99</b>	<b>12.30</b>
<b>IV. Exceptional item</b>	<b>2.23</b>	<b>-</b>	<b>1.88</b>	<b>2.23</b>	<b>1.88</b>	<b>1.88</b>
<b>V. Profit before Tax</b>	<b>(4.82)</b>	<b>2.36</b>	<b>5.52</b>	<b>(2.46)</b>	<b>11.11</b>	<b>10.42</b>
<b>VI. Tax Expense</b>	<b>-</b>	<b>0.71</b>	<b>-</b>	<b>0.71</b>	<b>-</b>	<b>3.79</b>
- Current Tax	-	0.71	-	0.71	-	3.79
- Deferred Tax	-	-	-	-	-	-
<b>VII. Profit for the Period</b>	<b>(4.82)</b>	<b>1.65</b>	<b>5.52</b>	<b>(3.17)</b>	<b>11.11</b>	<b>6.63</b>
<b>Other comprehensive income (after tax)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
i. Items that will not be reclassified to Profit and Loss						
ii. Income Tax relating to Items that will not be reclassified to Profit						
iii. Items that will be reclassified to Profit or Loss						
iv. Income Tax relating to Items that will be reclassified to Profit or						
<b>Total Comprehensive Income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Comprehensive Income for the Period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Earnings per Equity Share (Face Value Rs. 10) (Not annualised)</b>						
(a) Basic	(0.00)	0.00	0.01	(0.00)	0.01	0.01
(b) Diluted	(0.00)	0.00	0.01	(0.00)	0.01	0.01
<b>Paid up Equity Share Capital (Face Value Rs. 10/- Each)</b>	<b>1,081.80</b>	<b>1,081.80</b>	<b>1,081.80</b>	<b>1,081.80</b>	<b>1,081.80</b>	<b>1,081.80</b>

Notes

- 1 The company has transitioned to Ind AS with effect from April 1, 2017 with comparative figures being restated. Accordingly the impact of transition has been provided in the opening reserves as at April 1, 2016 and figures for the quarter and half year ended September 30, 2016 have been restated. Reconciliation between Ind-AS and Indian GAAP for the quarter and half year ended on 30/09/2016 is as under

Nature of adjustment	Quarter ended on 30-09-2017	Half year ended on 30-09-2017	Year Ended on 31-03-2017
Profit as per erstwhile Indian GAAP	(4.82)	(3.17)	6.63
Adjustment	-	-	-
Profit as per Ind-AS	(4.82)	(3.17)	6.63
Other Comprehensive income	-	-	-
Total Comprehensive income as reported under IND AS	(4.82)	(3.17)	6.63

- 2 Limited Review of the unaudited financial results for the quarter & half year ended on 30th September, 2017 has been carried out by the Statutory Auditors. The financial results for quarter & half year ended September 30, 2016 have not been audited/reviewed and have been presented based on the information compiled by the management after making necessary adjustments to give a true and fair view of the results in accordance with Ind AS.
- 3 The Standalone Unaudited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on November 10th November, 2017.
- 4 The Company has only one operating segment as per Ind AS 108 and therefore Segment Results and Segment Information has not been submitted separately.



For SWADESHI INDUSTRIES AND LEASING LIMITED

*Gaurav Jain*  
GAURAV JAIN  
Managing Director  
DIN: 06794973

Place : Mumbai  
Date : 10th November 2017

Regd. Office: 131, V.Mall, 1<sup>st</sup> Floor, Thakur Complex, Kandivali (East) Mumbai 400 101



Ref :

Date :

STATEMENT OF STANDALONE UNAUDITED BALANCE SHEET FOR THE QUARTER  
& HALF YEAR ENDED ON SEPTEMBER 30, 2017

(Amt in Rs Lakhs)

Sr. No.	Particulars	September 30, 2017	March 31, 2017
		Unaudited	Audited
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-Current Assets</b>		
	(a) Property, Plants & Equipments	351.50	328.00
	(b) Capital work in progress	-	-
	(c) Other Intangible assets	-	-
	(d) Financial Assets		
	i. Investment	420.09	432.49
	ii. Loans	80.00	80.00
	Deffered Tax Assets (net)	-	-
	Other non current assets	-	-
	<b>Total Non Current assets</b>	<b>851.59</b>	<b>840.49</b>
<b>2</b>	<b>Current Assets</b>		
	(a) Inventories	-	19.10
	(b) Financial Assets		
	Trade Receivable	162.03	595.32
	Cash and Bank Balances	0.13	4.53
	Short term Loans & Advances	315.72	326.15
	Other Financial Assets	9.06	8.24
	(c) Other Current Assets	-	-
	<b>Total Current Assets</b>	<b>486.94</b>	<b>953.34</b>
	<b>TOTAL</b>	<b>1,338.53</b>	<b>1,793.83</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	(a) Share Capital	1,081.80	1,081.80
	(b) Other Equity	18.90	22.06
	<b>Total Equity</b>	<b>1,100.69</b>	<b>1,103.86</b>
<b>2</b>	<b>Liabilities</b>		
	<b>Non Current Liabilities</b>		
	(a) Financial Liabilities		
	(b) Provisions	-	-
	(c) Deferred Tax Liabilities (Net)	-	-
	(d) Other Non-Current Liabilities	-	-
	<b>Total Non Current Liabilities</b>	<b>-</b>	<b>-</b>
	<b>Current Liabilities</b>		
	<b>Financial Liabilities</b>		
	Borrowings	-	-
	Trade Payable	227.53	674.50
	Other Financial Liabilities	9.59	11.67
	(b) Provisions	0.71	3.79
	(c) Other Current Liabilities	-	-
	<b>Total Current Liabilities</b>	<b>237.83</b>	<b>689.97</b>
	<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>1,338.53</b>	<b>1,793.82</b>

For SWADESHI INDUSTRIES AND LEASING LIMITED

Place : Mumbai  
Date : 10th November 2017



*Gaurav Jain*  
GAURAV JAIN  
Managing Director  
DIN: 06794973

Regd. Office: 131, V.Mall, 1<sup>st</sup> Floor, Thakur Complex, Kandivali (East) Mumbai 400 101



# DHAWAN & CO.

CHARTERED ACCOUNTANTS

404, Bajrang Building, Maruti Nagar Complex, Dahisar (East), Mumbai - 400068

Tel:8652494370 Email ID: gupta9404@rediffmail.com

## INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

### TO THE BOARD OF DIRECTORS OF SWADESHI INDUSTRIES AND LEASING LIMITED

1. We have reviewed the accompanying statement of unaudited financial results of **SWADESHI INDUSTRIES AND LEASING LIMITED** ("the Company") for the quarter and half year ended 30<sup>th</sup> September 2017 ("The Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016.

The Results included in the Statement is the responsibility of the Company's Management and has been approved by the Board of Directors of **SWADESHI INDUSTRIES AND LEASING LIMITED**, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind-AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these Results included in the Statement based on our review.

2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Results included in the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying unaudited financial results included in the Statement, prepared in accordance with aforesaid Indian Accounting Standards and other accounting practices and principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



For Dhawan & Co.  
Chartered Accountants  
FRN: 002864N

*M C Gupta*  
M C Gupta  
(Partner)  
M.No. 070834

Place : Mumbai

Date : 10th November 2017