

Ref :

Date :

Date: 13.09.2017

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.

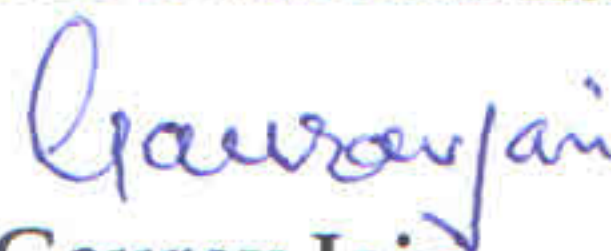
Pursuant to sub regulation (4) of Regulation 30 read with Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we have to inform you that the Meeting of the Board of Directors of the Company was held today; i.e. Wednesday, 13 September, 2017 as scheduled at 5.00 p.m. at the Registered Office of the Company and concluded at 7.00 P.M. and inter-alia transacted the following business:

Approved the Un-Audited Financial Results along with Limited Review Report for the first quarter and three months ended 30th June 2017, copy of the same is enclosed for your reference.

Kindly take the above on your record and oblige.

Thanking You.
Yours faithfully,

For Swadeshi Industries and Leasing Limited


Gaurav Jain
Director
DIN: 06794973



Ref :

Date :

Statement of Profit and Loss for the Quarter ended 30.06.2017


(in Lacs)

Sr. No.	Particulars	Quarter ended			Year Ended
		30.06.2017 (Unaudited)	31.03.2017 (Audited)	30.06.2016 (Unaudited)	31.03.2017 (Audited)
I	Revenue from Operations	615.58	1,013.00	547.19	2,580.98
II	Other Income	5.79	8.40	12.55	48.25
III	Total Revenue (I+II)	621.37	1,021.40	559.74	2,629.23
IV	Expenses:				
a	Cost of Material Consumed				
b	Purchase of Stock-in-Trade	591.08	988.93	472.69	2,495.05
c	Change in inventory of Finished Goods	19.10	16.87	72.71	72.69
d	Work in progress and Stock in trade	-	-	-	-
e	Employees benefit Expense	3.45	4.45	3.11	13.90
f	Depreciation & Amortization Expense	-	-	-	-
g	Other Expenses	5.37	17.98	5.52	34.01
h	Finance Cost	0.01	1.08	0.11	1.27
	Total Expenses	619.01	1,029.31	554.14	2,616.92
V	Profit before exceptional and extraordinary items and tax	2.36	(7.91)	5.60	12.30
VI	Exceptional items	-	(1.03)	-	0.85
VII	Profit before extraordinary items and tax	2.36	(6.88)	5.60	11.45
VIII	Extraordinary items	-			
IX	Profit before tax	2.36	(6.88)	5.60	11.45
X	Tax Expenses:	0.71	3.79	-	3.79
	Current Tax	0.71	3.79	-	3.79
	Deffered Tax	-	-	-	-
XI	Profit (Loss) for the period	1.65	(10.67)	5.60	7.66
XII	Other Comprehensive Income				
	Items that will not be reclassified subsequently to profit or Loss				
a	Remesurements of net defined Benefit Pains				
b	Tax on Above				
	Total Comprehensive Income for the period (XI-XII)				
	Paid up Equity Share capital (Face value Rs. 1 per share)	1,081.80	1,081.80	1,081.80	1,081.80
	Earing per Equity Share				
1	Basic	0.00	(0.01)	0.01	0.01
2	Diluted	0.00	(0.01)	0.01	0.01

Regd Off : T/303, 3rd Floor,, A wing, ,Bhattad Tower, Opp Kora Kendra Ground, Borivali west Mumbai 400 092

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NOTE :			
i) The Company, during the quarter ended 30th June, 2017, has dealt in a single segment, i.e. Trading of cloth. Hence, segment wise disclosure is not required.			
ii) The above text of Unaudited financial results has been duly approved by the Board of Director's Meeting held on 13 September, 2017.			
iii) Previous year / quarter figures have been regrouped/rearranged wherever necessary.			
iv) The Limited Review of unaudited financial results for the period ended June 30, 2017 has been undertaken by the Statutory Auditors of the Company. The financial results pertaining to the quarter ended June 30, 2016 have not been subjected to limited review and have been presented based on the information complied by the management. However, the management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs in accordance with the Indian Accounting Standards (Ind-AS).			
v) Results for quarter ended 30th June 2017 are in compliance with Indian Accounting Standards (Ind AS) notified by Ministry of Corporate Affairs. Consequently, results for the quarter ended 30th June 2016, quarter ended 31st March 2017 and previous year ended 31st March 2017 have been re-stated to comply with Ind-AS to make them comparable.			
vi) The reconciliation of net profit reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS for the Quarter ended June 30, 2016, quarter ended 31st March 2017 and previous year ended 31st March 2017 is given below :			
Particulars	Quarter Ended 31.03.2017	Quarter Ended 30.06.2016	Year Ended 31.03.2017
	Unaudited	Unaudited	Audited
Net Profit reported as per Indian GAAP	(10.67)	5.60	7.66
i. Remeasurement of employee benefit obligation and other adjustments	-	-	-
Net Profit as per Ind AS (A)	(10.67)	5.60	7.66
Other comprehensive income, net of income tax (B)	-	-	-
Total Comprehensive income for the period (A+B)	(10.67)	5.60	7.66
<p style="text-align: right;">For Swadeshi Industries & Leasing Ltd.</p> <p style="text-align: right;"><i>Gaurav Jain</i></p> <p style="text-align: right;">(Director) Gaurav Jain DIN:06794973</p> <p style="text-align: right;">  </p>			
<p>Date : 13.09.2017</p> <p>Place : Mumbai</p>			

Regd Off : T/303, 3rd Floor., A wing, Bhattad Tower, Opp Kora Kendra Ground, Borivali west Mumbai 400 092

Add : Office No.2-3 Shreenath Krupa Bldg., Opp. Swagat Hall, Kasturba Road No.5, BORIVALI (E), MUMBAI - 400 066.
Ph. 022-28648850, email : compliance@swadeshiglobal.com, website : swadeshiglobal.com

DHAWAN & CO.

CHARTERED ACCOUNTANTS

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

Tel: 8652494370 Email ID: gupta9404@rediffmail.com

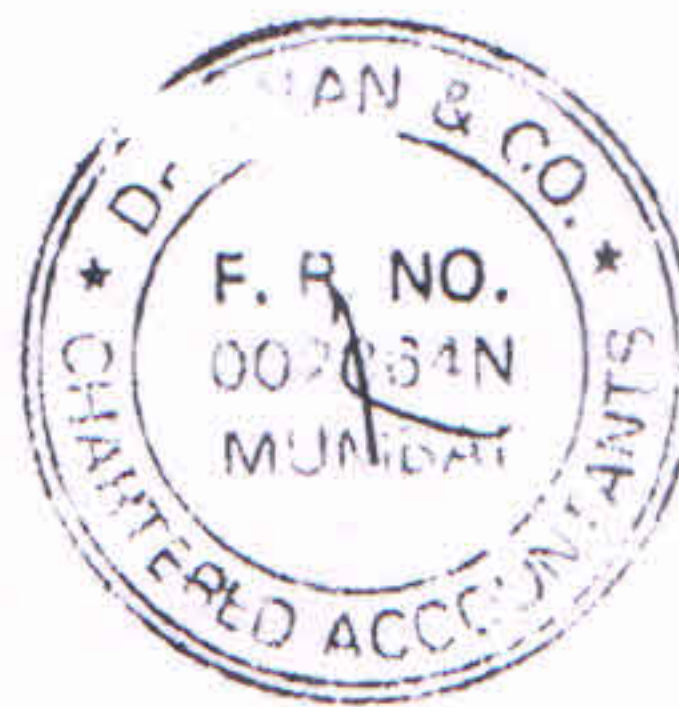
INDEPENDENT AUDITORS' REVIEW REPORT

TO THE BOARD OF DIRECTORS OF SWADESHI INDUSTRIES AND LEASING LIMITED

We have reviewed the accompanying statement of unaudited financial results of **SWADESHI INDUSTRIES AND LEASING LIMITED** ("the Company") for the quarter ended 30th June 2017 ("The Statement") being submitted by the Company pursuant to the requirement of Regulations, 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016. This 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 for Interim Financial Reporting 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 financial statements based on our review.

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 financial statements are 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable 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.70834

Place : Mumbai

Date : 13th September, 2017