

Ref :

Date :

Date: May 28, 2019

To,
The Deputy Manager
Corporate Relations Department,
Bombay Stock Exchange Limited
P.J.Towers, Dalal Street,
Mumbai 400001

Fax No: 2272 2061/41/39/37

Dear Sir,

Ref No: - Company Code No. – 506863

Sub: Intimation regarding the Outcome of the Board Meeting.

In terms of Regulation 30 read with Schedule III and Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we have to inform you that the meeting of the Board of Directors of our Company was held today i.e. Tuesday, May 28, 2019 as schedule at 4:30 p.m. at the Registered Office of the Company and concluded at 6:30 p.m. and inter-alia transacted the following business:

1. Approved the Audited Financial Results of the Company for the fourth quarter and year ended March 31, 2019 along with statement of Assets & Liabilities, and Auditors Report thereon.
Further, pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended, we hereby declare that the Statutory Auditors of the Company, M/s. Dhawan & co, Chartered Accountants (ICAI Firm Registration No. 002864N) have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company for the fourth quarter and year ended March 31, 2019.
2. Mr. Jagdishchandra Hansraj Ghumara (DIN 00519468) Independent Director of the Company has resigned from the Directorship of the Company w.e.f. 28th May, 2019 due to his pre-occupation.
3. Mrs. Indira Dhariwal (DIN 02524743) has been appointed as the Additional Independent Director of the Company w.e.f. 28th May, 2019 the detail resume of Mrs. Indira Dhariwal is mentioned below.

Kindly take the same on your records.

Thanking you.

Yours faithfully,

For **SWADESHI INDUSTRIES AND LEASING LTD**


GAURAV JAIN
Managing Director
DIN: 06794973



Ref :

Date :

Date: May 28, 2019

To,
The Deputy Manager
Corporate Relations Department,
Bombay Stock Exchange Limited
P.J.Towers, Dalal Street,
Mumbai 400001

Fax No: 2272 2061/41/39/37

Dear Sir,

Ref No: - Company Code No. – 506863

Sub: Declaration under Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations).

I, Vikas Jain, Chief Financial officer of Swadeshi Industries And Leasing Ltd, hereby confirm and declare that, pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the statutory auditors of the Company, M/s. M/s. Dhawan & co, Chartered Accountants (Firm Registration No. 002864N) have issued Audit Report with unmodified opinion on Audited Financial Results of the Company for the fourth quarter and year ended March 31,2019.

Kindly take the same on your records.

Thanking you.

Yours faithfully,
For **SWADESHI INDUSTRIES AND LEASING LTD**

Vikas Jain

VIKAS JAIN
Chief Financial officer





Swadeshi

Swadeshi

INDUSTRIES & LEASING LTD.

CIN NO. L45209 MH 1983 PLC 031246

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31ST MARCH, 2019

(Rs.in Lakhs)

Ref : Sl.No.	PARTICULARS	Quarter ended			Year Ended	
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
		Audited	Unaudited	Audited	Audited	Audited
I)	Revenue From Operation	30.22	53.16	44.32	212.88	736.61
II)	Other Income	1.97	6.32	2.41	21.02	19.58
III)	Total Revenue (I+II)	32.19	59.48	46.73	233.90	756.19
IV)	Expenses:					
	a) Cost of material consumed	-	-	-	-	-
	b) Purchase of stock-in-trade	42.10	73.26	42.45	241.48	710.26
	c) Changes in inventories of finished goods, stock in trade and work-in-progress	(12.47)	(21.23)	-	(33.70)	19.10
	d) Excise Duty	-	-	-	-	-
	e) Employee benefits expenses	3.60	2.10	3.53	13.55	14.11
	f) Finance Costs	0.03	0.01	0.01	0.03	0.03
	g) Depreciation and amortisation expense	0.28	-	-	0.28	-
	h) Other expenses	8.51	4.36	6.06	23.12	20.69
	i) Loss From Partnership Firm	18.42	13.76	16.62	85.76	16.20
	Total Expenses (IV)	60.47	72.26	68.66	330.52	780.38
V)	Profit (+) / Loss (-) before Exceptional and Tax (III-IV)	(28.29)	(12.78)	(21.94)	(96.62)	(24.19)
VI)	Exceptional items	-	-	-	-	-
VII)	Profit (+) / Loss (-) before Tax (V-VI)	(28.29)	(12.78)	(21.94)	(96.62)	(24.19)
VIII)	Tax Expenses					
	1) Current Tax	-	-	-	-	0.71
	2) (Excess) / Short provision for Tax	(0.71)	-	-	(0.71)	(0.57)
	2) Deferred Tax	0.02	-	-	0.02	-
IX)	Profit (+) / Loss (-) for the period (VII-VIII)	(27.60)	(12.78)	(21.94)	(95.93)	(24.34)
X)	Other Comprehensive Income (OCI)					
	A) Items that will not be reclassified to Profit or Loss	-	-	-	-	-
	B) Items that will be reclassified to Profit or Loss	-	-	-	-	-
XI)	Total Comprehensive Income for the period	(27.60)	(12.78)	(21.94)	(95.93)	(24.34)
XII)	Paid up Equity Share Capital (Face Value of Rs.10/ each)	1,081.80	1,081.80	1,081.80	1,081.80	1,081.80
XIII)	Other Equity	-	-	-	-	-
XIV)	Earnings Per Share (of Rs.10/- each) (not annualised)					
	(1) Basic (Rs.Per Share)	(0.26)	(0.12)	(0.02)	(0.89)	(0.02)
	(2) Diluted (Rs.Per Share)	(0.26)	(0.12)	(0.02)	(0.89)	(0.02)

Notes:

- The Audited Financial Results for the fourth quarter and year ended March 31, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 28th May, 2019. The Statutory Auditors have been expressed as unmodified audit opinion. The audited Financial Results are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act, 2013. The full format of the said quarterly Financial Result is available on the BSE Ltd. web site www.bseindia.com and Company's website www.swadeshiglobal.com
- The figures of the last quarter are the balancing figures between audited figures in respect of full financial year and unaudited published year to date figures up to the third quarter of the respective financial year.
- The Board of Directors have not recommended dividend for Financial Year 2018 - 2019.
- The Company is primarily engaged in trading in the 'Textile Business'. As such there is no other separate reportable segment as defined by IND AS 108 - "Operating Segment".
- The figures for the previous period have been regrouped/ reclassified wherever necessary.

Place : Mumbai

Date: 28th May, 2019



By order of the Board of Directors
For Swadeshi Industries and Leasing Limited

Gaurav Jain
Gaurav Jain

DIN No: 06794973

Managing Director

Ref :

Date :

Statement of Standalone Audited Assets & Liabilities as at 31.03.2019		
Particulars	(Rs. In Lakhs)	
	31.03.2019 Audited	31.03.2018 Audited
ASSETS:		
Non-current assets		
(a) Property, Plant and Equipments	352.84	351.50
(b) Capital Work in Progress	-	-
(c) Investment Property	-	-
(d) Goodwill	-	-
(e) Other Intangible Assets	-	-
(f) Intangible Assets under development	-	-
(g) Biological Assets other than bearer plants	-	-
(h) Financial Assets	-	-
(i) Investments	308.78	392.79
(ii) Trade Receivables	-	-
(iii) Loans	-	-
(iv) Others (to be specified)	-	-
(i) Deferred tax assets (net)	6.86	6.87
(j) Other Non Current assets	1.72	1.72
Sub-total - Non-current assets	670.20	752.88
Current assets		
(a) Inventories	33.70	-
(b) Financial Assets	-	-
(i) Investments	-	-
(ii) Trade Receivables	47.40	92.87
(iii) Cash and Cash Equivalents	1.30	4.80
(iv) Bank Balances other than (iii) above	-	-
(v) Loans / Deposit	389.04	376.04
(vi) Others (to be specified)	-	-
(c) Current Tax Assets (Net)	-	-
(d) Other Current Tax Assets	8.00	53.17
Sub-total - current assets	479.43	526.87
TOTAL ASSETS	1,149.63	1,279.76
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	1,081.80	1,081.80
(b) Other Equity	(98.19)	(2.27)
Sub-total-Equity	983.61	1,079.53
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Trade Payables	-	-
(iii) Other Financial Liabilities	-	-
(b) Provisions	-	-
(c) Deferred Tax Liabilities (Net)	-	-
(d) Other Non Current Liabilities	-	-
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Trade Payables	159.19	192.11
(iii) Other Financial Liabilities (other than those specified in item (c))	-	-
(b) Other Current Liabilities	6.83	7.41
(c) Provisions	-	0.71
(d) Current Tax Liabilities (Net)	-	-
Sub-total - current liabilities	166.02	200.23
TOTAL-EQUITY AND LIABILITIES	1,149.63	1,279.76

By order of the Board of Directors
For Swadeshi Industries and Leasing Limited



Gaurav Jain
(Gaurav Jain)
Din No: 06794973
Managing Director

Mumbai, 28th May, 2019

Annexure

The Disclosure pursuant to SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015 for the appointment of Directors of the Company under Regulation 30 of the Listing Regulations.

a.	Name of Director	Mrs. Indira Dhariwal
b.	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment
c.	Date and term of appointment	As per the recommendations of Nomination and Remuneration Committee at its meeting held on 28 th May, 2019 the Board of Directors has appointed Mrs. Indira Dhariwal as Additional Independent Director of the Company with effect from 28 th May, 2019
d.	Brief Profile	<p>I. Mrs. Indira Dhariwal is having a more than two decades of experience in Hotel and Hospitality industry.</p> <p>II. She is conversant with the Accounts, Finance and Administration and his rich experience in the field and industry will be of immense beneficial to the Company.</p> <p>II. She is directors in Axel Infra Projects Private Limited.</p> <p>V. Further he is not disqualified to act as Director under the provisions of Companies Act, 2013 and rules made thereunder. He is appointment is subject to approval by Members in forth coming Annual General Meeting.</p>
E.	Disclosure of relationships between directors	Mrs. Indira Dhariwal is not related to any Directors.



DHAWAN & CO.

CHARTERED ACCOUNTANTS

Add: 404, Bajrang Building, Maruti Nagar Complex, Dahisar (East), MUMBAI 400068

Mob: 8652494370 Email ID: gupta9404@gmail.com

Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors of
Swadeshi Industries & Leasing Limited,

We have audited the quarterly financial results of Swadeshi Industries & Leasing Limited ('the Company') for the quarter and year ended 31st March 2019, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial result as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS 34) 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.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

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

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit/ loss (including other comprehensive income) and other financial information for the quarter and year ended 31st March 2019.

For, Dhawan & co.
Chartered Accountants
Firm Registration No.002864N



Mahesh Chandra Gupta
(Partner)
M. No. 070834



Place : Mumbai
Date : 28/05/2019