



Swadeshi

INDUSTRIES & LEASING LTD.

CIN NO. L45209 MH 1983 PLC 031246

Ref :

To
Dept. of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

Date :

Date: 28th June, 2021

Ref No:- Company Scrip Code: 506863

Dear Sir,

Sub: Intimation regarding Outcome of Board Meeting held on Monday, 28th June, 2021.

In terms of Regulation 30 read with Schedule III and Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we wish to inform that the Board of Directors of the Company at its Meeting held on today i.e. Monday, 28th June, 2021, inter-alia, approved the following:

1. Approved the audited Financial Results of the Company for the Fourth quarter and year ended 31st March, 2021. A copy of Audited Financial Results along with Auditors report thereon is enclosed herewith.
2. Appointment of M/s. Harish Hegde & Company, (FRN No.: 128540W) as Statutory Auditors of the Company for a Term of 5 years commencing from Financial Year 2021-22, subject to the approval of the Shareholders at the ensuing Annual General meeting of the Company.

Pursuant to the provisions of Regulation 33(3) (d) of SEBI (Listing obligation and Disclosure Requirements) Regulations, 2015, we hereby declare that the Statutory Auditors of the Company, **Dhawan and Co.** have issued an Audit Report with Unmodified Opinion in respect of Annual Financial Results of the Company for the fourth quarter and financial year ended 31st March, 2021.

The board Meeting commenced at 5.00 P.M and concluded at 6.30 P.M.

You are requested to take the same on your record.

Thanking you,

Yours faithfully,

For SWADESHI INDUSTRIES AND LEASING LTD

GAURAV JAIN
MANAGING DIRECTOR

Munis Dhat 06794053, Phase III Building, A-1, 1st Floor, Near Anjurpahata, Bhiwandi-Thane 421 302
Email: Compliance@Swadeshiglobal.Com, Swadeshiindltd@Gmail.Com Web: Site: Swadeshiglobal.Com

Ref: STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED ON MARCH 31, 2021 Date:

Particulars	(Rs.in Lakhs except EPS)				
	Quarter ended			Year Ended	
	31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
	Audited	Unaudited	Audited	Audited	Audited
1 Income					
Revenue from Operations	30.56	46.97	37.56	114.77	116.87
Other Income	(1.01)	7.24	(2.58)	6.94	3.09
Total Income	29.54	54.21	34.97	121.71	119.96
2 Expenses					
Cost of Materials Consumed	-	-	-	-	-
Purchase of stock in trade	22.90	51.59	25.00	110.74	77.45
Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	5.95	(5.95)	11.45	-	33.70
Employee Benefits Expense	1.50	1.50	1.50	6.00	7.31
Finance costs	(0.00)	-	0.08	0.08	0.25
Depreciation and Amortisation Expenses	0.18	0.18	0.13	0.72	0.53
Other Expenses	6.16	2.45	3.75	11.92	14.55
Loss From Partnership Firm	47.45	3.12	(5.50)	60.57	4.71
Total Expenses	84.13	52.87	36.42	190.02	138.50
3 Profit / (loss) before exceptional items and tax (1-2)	(54.59)	1.34	(1.45)	(68.31)	(18.54)
4 Exceptional item	-	-	-	-	-
5 Profit / (loss) before tax(3-4)	(54.59)	1.34	(1.45)	(68.31)	(18.54)
6 Tax Expenses					
- Current Tax	-	-	-	-	-
- Deferred Tax	0.55	-	(0.06)	0.55	(0.06)
- Excess/Short provision of tax	-	-	-	-	-
Total Tax Expenses / (Income)	0.55	-	(0.06)	0.55	(0.06)
7 Profit / (loss) for the Period from continuing operations (5-6)	(55.14)	1.34	(1.39)	(68.86)	(18.48)
8 Profit / (loss) from discontinuing operations	-	-	-	-	-
9 Tax expense of discontinuing operations	-	-	-	-	-
10 Profit / (loss) from discontinuing operations after tax (8-9)	-	-	-	-	-
11 Profit / (loss) for the period (7+10)	(55.14)	1.34	(1.39)	(68.86)	(18.48)
12 Other comprehensive income					
i. Items that will not be reclassified to Profit and Loss	-	-	-	-	-
ii. Income Tax relating to Items that will not be reclassified to Profit or Loss	-	-	-	-	-
iii. Items that will be reclassified to Profit or Loss	-	-	-	-	-
iv. Income Tax relating to Items that will be reclassified to Profit or Loss	-	-	-	-	-
13 Total Comprehensive Income for the Period (11+12)	(55.14)	1.34	(1.39)	(68.86)	(18.48)
Earnings per Equity Share (for continuing operation): (Paid-up)					
(a) Basic Earning Per Share	(0.51)	0.01	(0.01)	(0.64)	(0.17)
(b) Diluted Earning Per Share	(0.51)	0.01	(0.01)	(0.64)	(0.17)
Earnings per Equity Share (for discontinued operation): (Paid-up)					
(a) Basic Earning Per Share	-	-	-	-	-
(b) Diluted Earning Per Share	-	-	-	-	-
Earnings per Equity Share (for continuing & discontinued)					
(a) Basic Earning Per Share	(0.51)	0.01	(0.01)	(0.64)	(0.17)
(b) Diluted Earning Per Share	(0.51)	0.01	(0.01)	(0.64)	(0.17)
Paid up Equity Share Capital	1,081.80	1,081.80	1,081.80	1,081.80	1,081.80



Ref :

Date :

Notes

- 1 The Audited financial results for the 4th quarter & year ended 31st March, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 28th June 2021. The Statutory Auditors have expressed an unmodified audit opinion. The unaudited Financial Results are prepared in accordance with Companies (Indian Accounting Standard) Rule, 2015 as prescribed under Section 133 of the Companies Act, 2013.
- 2 The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of property, plant and equipment, Investments, Inventories, receivables and other current assets. The Company has performed sensitivity analysis on the assumptions used and based on current estimates expects the carrying amount of these assets will be recovered. The impact of COVID-19 on the Company's financial results may differ from that estimated as at the current date and the Company will continuously monitor the situation.
- 3 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 upto the third quarter of the respective financial year.
- 4 The Company is primarily engaged in the 'Textile Business' business and all other activities revolving around the same. As such there is no other separate reportable segment as defined by IND AS 108 - "Operating Segment".
- 5 The figures for the previous period have been regrouped, rearranged and reclassified, wherever necessary.

Place : Mumbai
Date : 28/06/2021



By order of the Board of Directors
For Swadeshi Industries & Leasing Ltd

Gaurav Jain
Gaurav Jain
Managing Director
DIN: 06794973

Ref :

Date :

Audited Statement of Assets & Liabilities As at 31.03.2021

Particulars	31.03.2021	31.03.2020
	Audited	Audited
ASSETS		
1 Non-current assets		
Property, Plant and Equipment	354.29	354.01
<u>Financial Assets</u>		
Investments	275.43	335.97
Deferred tax assets (net)	6.37	6.92
Other non-current assets	0.67	0.90
Sub-total Non Current Assets	636.76	697.80
2 Current assets		
Inventories	-	-
<u>Financial Assets</u>		
Trade receivables	41.54	29.85
Cash and cash equivalents	9.85	1.55
Loans	324.08	381.82
Other current assets	5.65	4.61
Sub-total Non Current Assets	381.11	417.83
Total Assets	1,017.87	1,115.62
EQUITY AND LIABILITIES		
A Equity		
Equity Share capital	1,081.80	1,081.80
Other Equity	(185.53)	(116.67)
Sub-total Equity	896.27	965.12
B Liabilities		
Non-current liabilities		
<u>Financial Liabilities</u>		
Borrowings	9.25	1.05
Sub-total Non Current Liabilities	9.25	1.05
Current liabilities		
<u>Financial Liabilities</u>		
Trade payables	103.00	137.67
Other current liabilities	9.36	11.77
Provisions	-	-
Sub-total Current Liabilities	112.36	149.45
Total EQUITY AND LIABILITIES	1,017.87	1,115.62

For SWADESHI INDUSTRIES AND LEASING LIMITED



Gaurav Jain

GAURAV JAIN

Managing Director

DIN: 06794973

Place : Mumbai

Date : 28th June, 2021

Regd Off: Munisuvrat Complex, Phase III, Building. A1,1st Floor, Near Anjur Phata,Bhiwandi Thane 421302

Ph. 02249725312 email: compliance@swadeshiglobal.com web: swadeshiglobal.com

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2021

Date :

PARTICULARS	Year Ended 31.03.2021	Year Ended 31.03.2020
Cash flows from operating activities		
Profit / (Loss) for the year	(68.31)	(18.54)
Adjustments to reconcile net profit to net cash provided by operating activities		
Depreciation and Amortization	0.72	0.53
Interest Income	(6.94)	(3.09)
Finance costs	0.08	0.25
Operating profit / (loss) before working capital changes	(74.45)	(20.85)
Changes in assets and liabilities:		
Trade Receivables	(11.69)	17.55
Inventories	-	33.70
Other Non-Current Assets	0.23	1.12
Other Current Assets	(1.04)	3.08
Other Current Financial Assets	-	-
Current Provisions	-	-
Trade Payables	(34.68)	(21.52)
Short-Term Loans	57.74	7.22
Other current liabilities	(2.42)	4.94
Other current financial liabilities	-	-
Cash generated from operations	(66.30)	25.25
Tax paid (net of refunds)	-	-
Net Cash From/(Used in) Operating Activities	(A) (66.30)	25.25
Cash Flows from Investing Activities		
Purchase of Plant, Property and Equipment	(1.00)	(1.70)
Proceeds from sales of Investments	60.54	(27.19)
Repayment of Loan and other financial asset	-	-
Interest received	6.94	3.09
Net cash from/(Used in) Investing Activities	(B) 66.48	(25.80)
Cash flows from Financing Activities		
Finance cost	(0.08)	(0.25)
Loans Taken	8.20	1.05
Net cash from/(Used in) Financing Activities	(C) 8.12	0.80
Increase in Cash and Cash Equivalents during the year	(A+B+C) 8.30	0.25
Cash and Cash Equivalents at the beginning of the year	1.55	1.30
Cash and Cash Equivalents at the end of the year	9.85	1.55

The above cash flow statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (IND AS-7) - Statement of Cash Flow.

For SWADESHI INDUSTRIES AND LEASING LIMITED



Gaurav Jain
GAURAV JAIN
Managing Director
DIN: 06794973

Place : Mumbai
Date : 28th June, 2021

DHAWAN & CO.

CHARTERED ACCOUNTANTS

404B, Bajrang Building, Maruti Nagar Complex, Dahisar (East) MUMBAI 400068. Tel
8652494370 email I D: gupta9404@gmail.com

Independent Auditor's Report on the Quarterly and Year to Date Audited
Financial Results of the Company Pursuant to the Regulations 33 and 52 of the
SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as
amended

TO THE BOARD OF DIRECTORS
SWADESHI INDUSTRIES & LEASING LIMITED

Report on the Audit of the Financial Results

Opinion

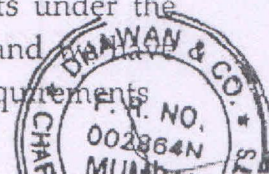
We have audited the accompanying statement of quarterly and year to date
financial results of SWADESHI INDUSTRIES & LEASING LIMITED ("the
Company") for the quarter ended March 31, 2021 and the year-to-date results for
the period from 1st April, 2020 to 31st March, 2021, attached herewith, being
submitted by the company pursuant to the requirement of Regulation 33 of the
SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as
amended ("Listing Regulations").

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

1. are presented in accordance with the requirements of Regulation 33 of the
Listing Regulations in this regard; and
2. give a true and fair view in conformity with the recognition and
measurement principles laid down in the applicable accounting standards
and other accounting principles generally accepted in India of the net
profit/loss and other comprehensive income and other financial
information for the quarter ended March 31, 2021 as well as the year to
date results for the period from 1st April, 2020 to 31st March, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs)
specified under section 143(10) of the Companies Act, 2013 (the Act). Our
responsibilities under those Standards are further described in the *Auditor's
Responsibilities for the Audit of the Financial Results* section of our report. We are
independent of the Company in accordance with the Code of Ethics issued by the
Institute of Chartered Accountants of India together with the ethical
requirements that are relevant to our audit of the financial results under the
provisions of the Companies Act, 2013 and the Rules thereunder, and
fulfilled our other ethical responsibilities in accordance with these requirements



DHAWAN & CO.

CHARTERED ACCOUNTANTS

404B, Bajrang Building, Maruti Nagar Complex, Dahisar (East) MUMBAI 400068. Tel
8652494370 email I D: gupta9404@gmail.com

and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Financial Results

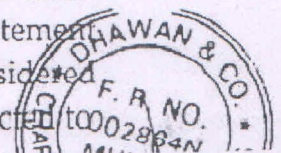
These quarterly financial results as well as the year-to-date financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the netprofit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected



DHAWAN & CO.

CHARTERED ACCOUNTANTS

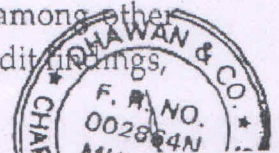
404B, Bajrang Building, Maruti Nagar Complex, Dahisar (East) MUMBAI 400068. Tel
8652494370 email I D: gupta9404@gmail.com

influence the economic decisions of users taken on the basis of these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings,



DHAWAN & CO.

CHARTERED ACCOUNTANTS

404B, Bajrang Building, Maruti Nagar Complex, Dahisar (East) MUMBAI 400068. Tel
8652494370 email I D: gupta9404@gmail.com

including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

1. The annual financial results dealt with by this report has been prepared for the express purpose of filing with stock exchanges. These results are based on and should be read with the audited financial statements of the Company for the year ended March 31, 2021 on which we issued an unmodified audit opinion vide our report dated June 28, 2021.
2. The Loss from the Partnership firm for the year ended 31st March 2021 amounting to Rs. 47.45 Lakhs is unaudited and obtained from financial information and financial statements certified by the Management of such partnership firm and relied upon by us. Our report on the statement is not modified in respect of this matter.
3. The statement includes the results for the quarter ended March 31, 2021 being the balancing figure between audited figures in respect of the full financial year and the year to date figures up to the third quarter of the current financial year which were subjected to limited review. Our report on the statement is not modified in respect of this matter.

For Dhawan & Co.

Chartered Accountants

ICAI FRN: 002864N

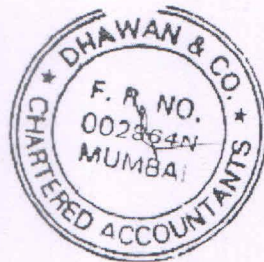


M C Gupta

Partner

Membership No.: 070834

LIDIN : 7170834 A A A A C I I 2 C C 9



Place : Mumbai

Date : 28th June, 2021