



Swadeshi

INDUSTRIES & LEASING LTD.
CIN NO. L45209 MH 1983 PLC 031246

Ref :

Date :

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

Date: 29th May 2018

Fax: 022-2679 0463

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 and Regulation 33 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. Tuesday, 29th May 2018 as scheduled at 3.30 p.m. at the Corporate Office of the Company at Shop No. 131, 1st Floor, V. Mall, Thakur Complex, Kandivali (East), Mumbai - 400101 and concluded at 7.30 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, 2018 along with Statement of Assets and Liabilities and auditor's report thereon.

Further, pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations 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, 2018.

Kindly take the above on your record and oblige.
Thanking You.
Yours faithfully,

For SWADESHI INDUSTRIES LEASING CO.LTD.


GOURAV JAIN
Director
DIN: 06794973
Address: 72, Jalipada, opp. payal talkies, Kaneri opp. Vijaya Bank, Bhiwandi Thane 431302
Encl.: As Above



Ref

Date:

Swadeshi Industries & leasing Ltd D CIN: L45209 MH 1983 PLC 031246

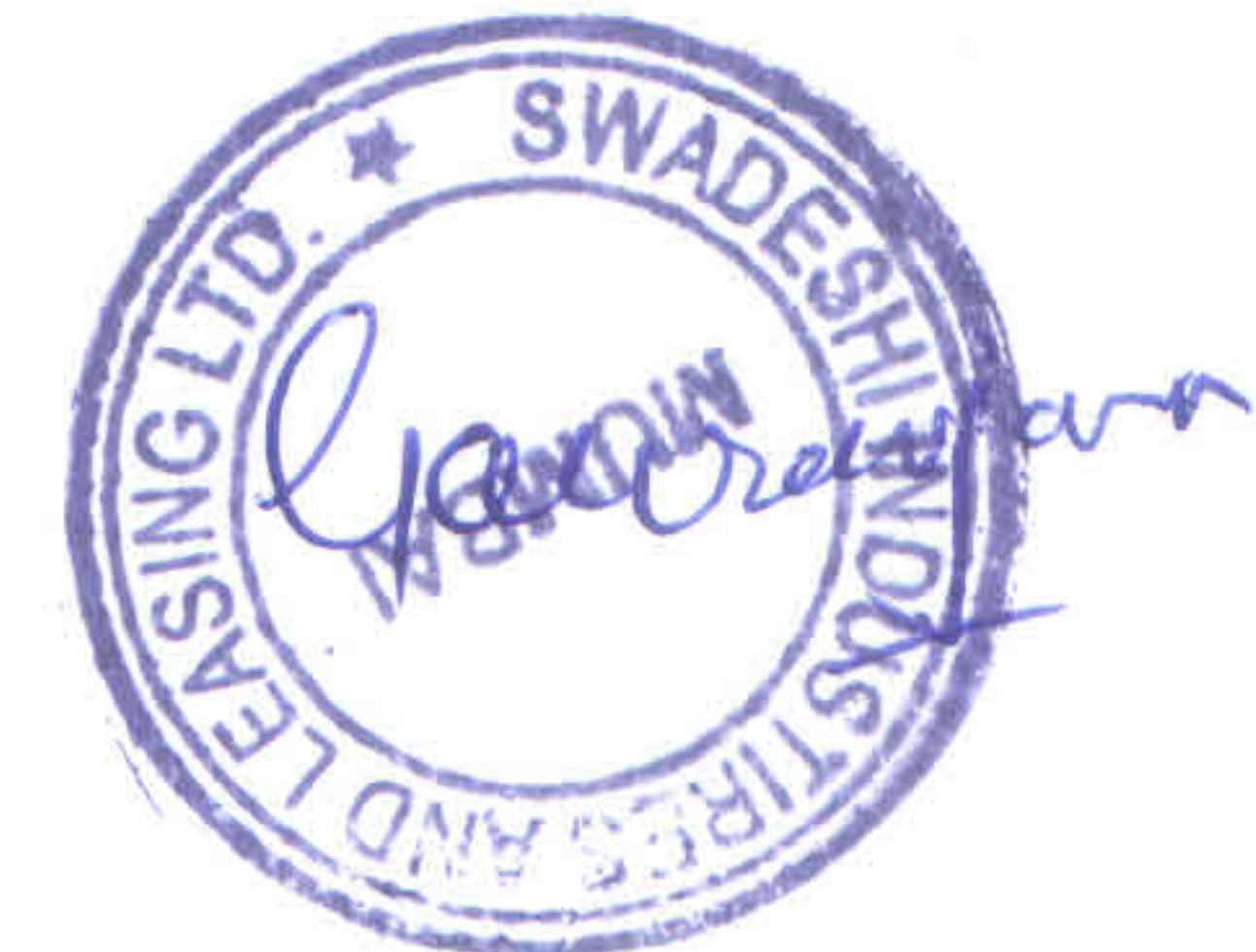
Regd Office: Shop No: 131, 1 st Floor, V.mall, thakur Complex Kandivali (E), Mumbai- 400101.

Tel. No. 022-28540094. Email: compliance@swadeshiglobal.com, Website: swadeshiglobal.com

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31ST MARCH, 2018

(Rs.in Lakhs except EPS)

Sl. No.	PARTICULARS	Quarter ended			Year Ended	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
		Audited	Unaudited	Audited	Audited	Audited
I)	Revenue From Operation	44.32	62.76	1,013.00	736.61	2,580.98
II)	Other Income	(14.22)	6.20	8.40	3.39	49.28
III)	Total Revenue (I+II)	30.10	68.96	1,021.40	740.00	2,630.26
IV)	Expenses:					
	a) Cost of material consumed	-	-	-	-	-
	b) Purchase of stock-in-trade	42.45	62.13	988.94	710.26	2,495.05
	c) Changes in inventories of finished goods, stock in trade and work-in-progress	-	-	16.87	19.10	72.69
	d) Excise Duty	-	-	-	-	-
	e) Employee benefits expenses	3.53	3.63	4.45	14.11	13.90
	f) Finance Costs	0.01	0.00	1.08	0.03	1.27
	g) Depreciation and amortisation expense	-	-	-	-	-
	h) Other expenses	6.06	2.91	17.97	20.69	34.01
	Total Expenses (IV)	52.04	68.67	1,029.31	764.18	2,616.92
V)	Profit (+) / Loss (-) before Exceptional and Tax (III-IV)	(21.94)	0.28	(7.91)	(24.19)	13.33
VI)	Exceptional items	-	-	1.03	-	1.87
VII)	Profit (+) / Loss (-) before Tax (V-VI)	(21.94)	0.28	(6.88)	(24.19)	11.46
VIII)	Tax Expenses			3.79		3.79
	1) Current Tax	-	-	3.79	0.71	3.79
	2) (Excess) / Short provision for Tax	-	-	-	(0.57)	-
	2) Deffered Tax	-	-	-	-	-
IX)	Profit (+) / Loss (-) for the period (VII-VIII)	(21.94)	0.28	(10.67)	(24.33)	7.67
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	(21.94)	0.28	(10.67)	(24.33)	7.67
XII)	Paid up Equity Share Capital (Face Value of Rs.2/ each)					
		-	-	-	-	-
XIII)	Other Equity					
		-	-	-	-	-
XIV)	Earnings Per Share (of Rs.2/- each) (not annualised)					
	(1) Basic (Rs.Per Share)	(0.02)	0.00	(0.01)	(0.02)	0.01
	(2) Diluted (Rs.Per Share)	(0.02)	0.00	(0.01)	(0.02)	0.01



Ref: _____ Date: _____

Notes:

1 The Audited Financial Results for the fourth quarter and year ended March 31, 2018 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 28th May, 2018. 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.

2 The Company has transited 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 year ended on 31st March, 2017 have been restated.

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 up to the third quarter of the respective financial year.

4 The Board of Directors have not recommended dividend for Financial Year 2017 - 2018.

5 Reconciliation of Net profit / (Loss) for the fourth quarter and year ended 31st March, 2017 reported in accordance with the Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

Particulars	Quarter Ended 31st March, 2017	Year ended 31st March, 2017
Net Profit as per previous GAAP (Indian GAAP)	(10.67)	7.67
Finance cost recognised on fair value of financial liabilities	-	-
Impact of adjustment in revenue from operation	-	-
Impact of adjustment in trade receivable	-	-
Impact of measurement of certain receivables at fair value	-	-
Tax adjustments	-	-
Net Profit / (Loss) as per Ind AS	(10.67)	7.67

6 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".

7 The figures for the previous period have been regrouped/ reclassified wherever necessary.

Place : Mumbai
Date: 28th May, 2018

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



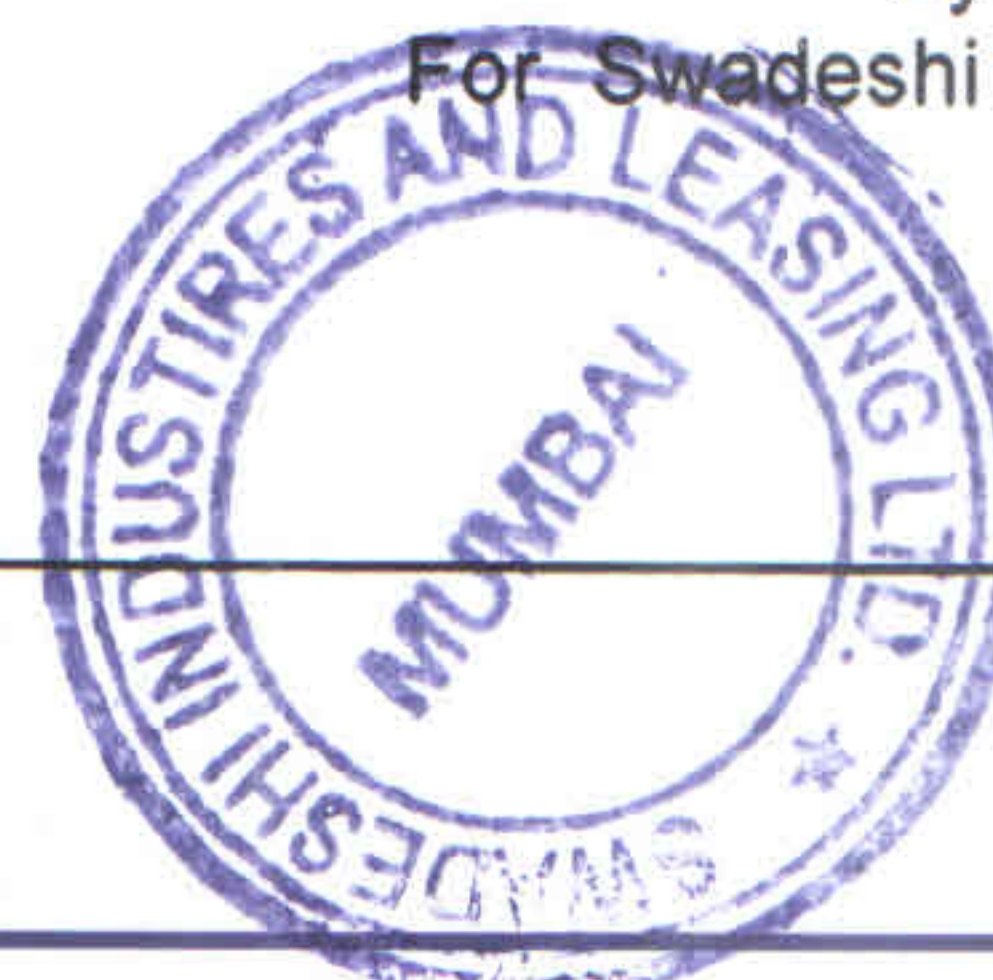
Sd/-
Gauran Jain
Din No: 06794973
Managing Director

Ref :

Swadeshi Industries & Leasing Ltd.		Date :	
Statement of Standalone Audited Assets & Liabilities as at 31.03.2018			
Particulars	(Rs. In Lakhs)		
	31.03.2018 Audited	31.03.2017 Audited	
ASSETS:			
Non-current assets			
(a) Property, Plant and Equipments	-	-	
(b) Capital Work in Progress	-	-	
(c) Investment Property	351.50	328.00	
(d) Goodwill	-	-	
(e) Other Intangible Assets	-	-	
(f) Intangible Assets under development	-	-	
(g) Biological Assets other than bearer plants	-	-	
(h) Financial Assets	-	-	
(i) Investments	392.79	432.49	
(ii) Trade Receivables	-	-	
(iii) Loans	-	80.00	
(iv) Others (to be specified)	-	-	
(i) Deferred tax assets (net)	-	-	
(j) Other Non Current assets	6.87	8.11	
Sub-total - Non-current assets	751.17	848.60	
Current assets			
(a) Inventories	-	19.10	
(b) Financial Assets			
(i) Investments	-	-	
(ii) Trade Receivables	92.87	595.32	
(iii) Cash and Cash Equivalents	4.80	4.53	
(iv) Bank Balances other than (iii) above	-	-	
(v) Loans / Deposit	376.68	322.81	
(vi) Others (to be specified)	-	-	
(c) Current Tax Assets (Net)	-	-	
(d) Other Current Tax Assets	54.24	3.48	
Sub-total - current assets	528.59	945.23	
TOTAL ASSETS	1,279.76	1,793.83	
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	1,081.80	1,081.80	
(b) Other Equity	(2.27)	22.06	
Sub-total-Equity	1,079.53	1,103.86	
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	192.11	685.43	
(iii) Other Financial Liabilities (other than those specified in item (c))	-	-	
(b) Other Current Liabilities	7.41	0.74	
(c) Provisions	-	-	
(d) Current Tax Liabilities (Net)	0.71	3.79	
Sub-total - current liabilities	200.23	689.97	
TOTAL-EQUITY AND LIABILITIES	1,279.76	1,793.83	

By order of the Board of Directors
For Swadeshi Industries and Leasing Limited
Gaurav Jain Sd/-
(Gaurav Jain)
Din No:06794973
Managing Director

Mumbai, 28th May, 2018



DHAWAN & CO.

CHARTERED ACCOUNTANTS

404, Bajrang Building, Maruti Nagar Complex, Dahisar (East), MUMBAI 400068 Tel
8652494370 email I D: gupta404@rediffmail.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,

1. We have audited the accompanying statement of Swadeshi Industries & Leasing Limited ('the Company') for the quarter and year ended 31st March 2018, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These statements, which are the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with rule 3 of Companies (Indian Accounting Standards Rules), 2015 ('Ind AS') and other accounting principles generally accepted in India, read with SEBI Circular No. CIR/ CFO/ FAC/ 62/ 2016 dated July 5, 2016.


Our responsibility is to express an opinion on the Statement.

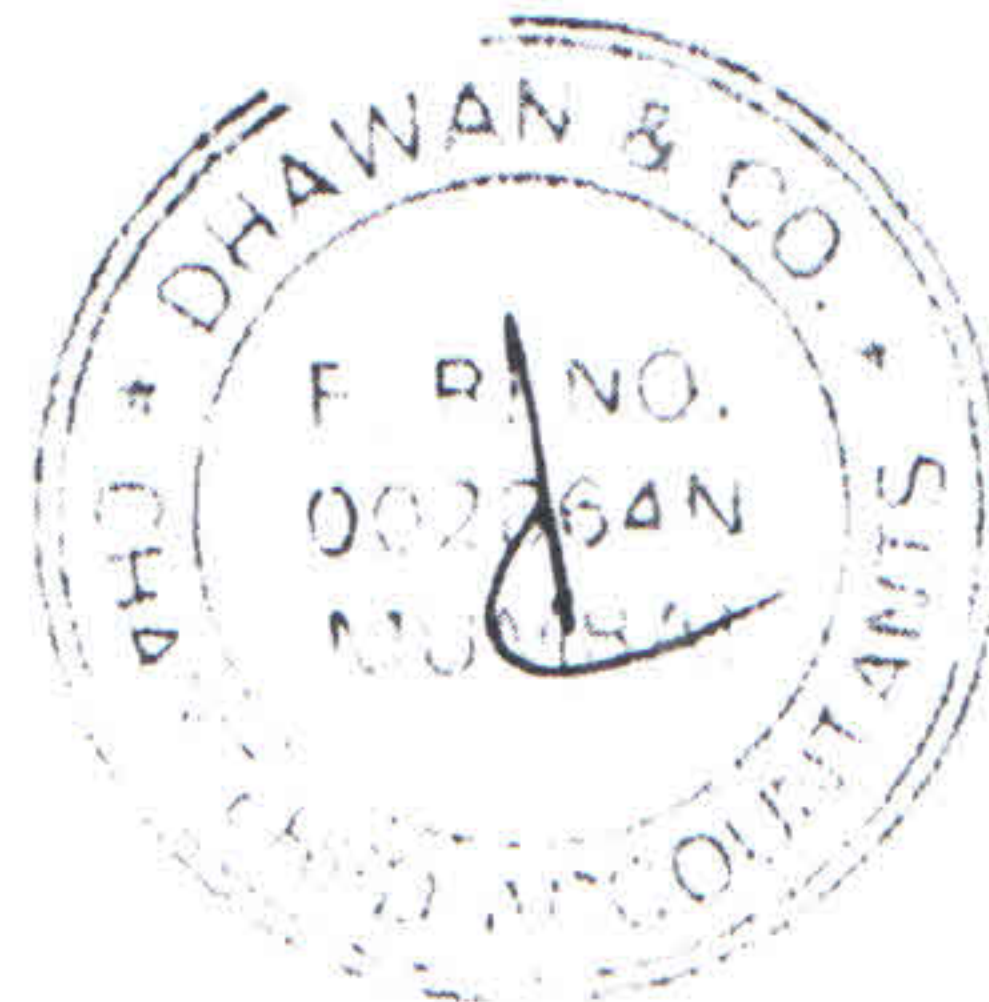
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, 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.



3. 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 loss (including other comprehensive income) and other financial information for the quarter ended 31st March 2018 and for the year ended March 31, 2018.
4. The comparative financial information of the Company for the corresponding quarter and year ended March 31, 2017, included in these financial results, are based on the previously issued financial results prepared in accordance with the recognition and measurement principles, specified under section 133 of the Companies Act, 2013, read with relevant rules issued there under and other accounting principles generally accepted in India .
5. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2018 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under the Listing Regulations.

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


M. C. Gupta
Partner
Membership No.70834



Date :28thMay 2018
Place : Mumbai