



SWADESHI INDUSTRIES AND LEASING LTD.

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17TH
ANNUAL REPORT
2000-2001



SWADESHI INDUSTRIES AND LEASING LIMITED

BOARD OF DIRECTORS

Shri J.U. Patel	-- <i>Chairman</i>
Shri S.C. Gautam	-- <i>Vice Chairman & Managing Director</i>
Shri S.K. Agarwal	-- <i>Director</i>
Shri R.N. Shah	-- <i>Director</i>

AUDITORS

M/s. S.J. Agrawal & Associates

BANKERS

Oman International Bank, SAOG
State Bank of India

REGISTERED OFFICE

45, Mittal Court, A-Wing,
Nariman Point,
Mumbai-400 021.

WORKS

- i) Plot No. 11, Survey No. 38,
Dewan Udyog Nagar,
Village : Aliyali,
PALGHAR - 401 404
(Dist. Thane)
- ii) Plot No. 336/2/3
Village Kachigam,
Near Cricket Ground,
Vapi - Daman Road,
Daman (U.T.)

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NOTICE OF MEETING

NOTICE IS HEREBY GIVEN THAT THE SEVENTEENTH ANNUAL GENERAL MEETING OF SWADESHI INDUSTRIES AND LEASING LIMITED will be held on Monday, the 24th September, 2001 at 11.00 A.M. at Ashoka Hall, "Arcadia" Nariman Point, Mumbai-400 021 to transact the following business :

ORDINARY BUSINESS

1. To consider, approve and adopt the audited Balance Sheet as on 31st March, 2001 and Profit & Loss Account for the year ended on that date and Auditors' Report thereon.
2. To appoint a Director in place of Shri J. U. Patel, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Auditors and to fix their Remuneration.

Registered Office :
45, Mittal Court, 'A' Wing,
Nariman Point,
Mumbai-400 021.

By Order of the Board
For SWADESHI INDUSTRIES & LEASING LIMITED

(J. U. PATEL)
Chairman

Dated : 30 - 07- 2001

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NOTES :

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY OR PROXIES TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY SO APPOINTED NEED NOT BE A MEMBER OF THE COMPANY.
2. The Register of Members and Share Transfer Books of the Company will remain closed from 10th September, 2001 to 24th September, 2001 (both days inclusive).
3. Members are requested to notify immediately about their changes of address to the Company's Registered Office.

Registered Office :
45, Mittal Court, 'A' Wing,
Nariman Point,
Mumbai-400 021.

By Order of the Board
For SWADESHI INDUSTRIES & LEASING LIMITED

(J. U. PATEL)
Chairman

Dated : 30.07.2001

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DIRECTORS' REPORT TO THE MEMBERS

Your Directors have pleasure in presenting the SEVENTEENTH ANNUAL REPORT together with Audited Accounts of the Company for the year ended 31st March, 2001.

FINANCIAL RESULTS

	2001 Rs. Lakhs	2000 Rs. Lakhs
Total Income	128.94	82.60
Gross Profit / (Loss)	(3.46)	(11.87)
Less : Depreciation	(3.88)	(24.06)
Provision for Taxation	NIL	NIL
Previous Year Adjustment (Taxation)	(0.14)	(0.34)
Profit /Loss after Taxation	(7.48)	(36.21)
Add : Loss Brought forward from previous year	(73.18)	(36.97)
Profit & Loss Appropriation Account	(80.66)	(73.18)

DIVIDEND :

The Directors regret their inability to recommend dividend for the year 2000-2001 due to inadequacy of profits.

OPERATIONS :

The Company's operating results for the year are showing the loss of Rs.7.48 Lacs compared to the previous years loss of Rs. 36.21 lacs. The manufacturing unit at Daman was started with a small investment for pet preforms; but due to technology changes, we have not gone for expansion. By the end of 2001, the plastic industry may get drastic changes in manufacturing process and therefore your company has not gone for expansion.

FIXED DEPOSITS :

The Company has not accepted any Fixed Deposits during the year and note No (xiii) in the annexure to the Auditors Report is self explanatory.

DIRECTORS :

In accordance with the provision of the Companies Act, 1956 and the Company's Articles of Association, Shri J.U. Patel retires by rotation and being eligible offers himself for re-appointment.



AUDITORS :

M/s. S.J. Agrawal & Associates, Chartered Accountants, Mumbai retire with the conclusion of the SEVENTEENTH Annual General Meeting and are eligible for re-appointment.

PARTICULARS OF EMPLOYEES :

Information pursuant to Section 217(2A) of the Companies (Particulars of Employment) Rules, 1975 as amended by the Companies Amendment Act, 1988 is not applicable to the company as no employee was drawing salary more than 25,000/- p.m. if employed for the part of the year or annual salary of Rs.3,00,000/-.

APPRECIATION :

Your Directors wish to place on record their appreciation for the support and co-operation extended by the Bankers, Executives and Staff of the Company.

For and on behalf of the Board
For SWADESHI INDUSTRIES & LEASING LIMITED

Mumbai,
Dated : 30- 07- 2001.

(J.U. PATEL)
Chairman

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ANNEXURE 'A' TO THE DIRECTOR'S REPORT

Information as per Section 217 (1)(e) of the Companies Act, 1956 read with Companies (Disclosure of Particulars in report of Board of Directors) Rules 1988 and forming part of the Directors' Report for the year ended 31st March, 2001.

(A) CONSERVATION OF ENERGY

The Energy Consumption and energy consumption per unit of production is given in the prescribed form.

FORM -- A

Form for disclosure of particulars with respect to Conservation of energy.

(a) POWER & FUEL CONSUMPTION

1) Electricity :	Current Year	Previous Year
a) Purchased Units (KWH)	3,32,280	2,21,993
Total Amount (Rs.)	9,75,870	9,22,679
Rate per Unit (Rs.)	2.94	4.16
b) Own Generation		
i) Through Diesel Generator	NIL	NIL
ii) Through Steam Generator	NIL	NIL
2) Coal	N.A.	N.A.
3) Furnace Oil	N.A.	N.A.
4) Others		
a) H.S.D.	N.A.	N.A.
b) L.P.G.	N.A.	N.A.
c) Kerosene	N.A.	N.A.

(b) CONSUMPTION PER UNIT OF PRODUCTION**Product : PET PREFORMS**

Unit : Preforms (MT)	197.942	124.231
Electricity (KWH/MT)	1678.673	1786.94
Furnace Oil	N.A.	N.A.
Coal	N.A.	N.A.
Others :		
a) H.S.D. (KL)	N.A.	N.A.
b) L.P.G. (KL)	N.A.	N.A.

(B) TECHNOLOGY ABSORPTION

- i) **Research & Development** : No Research & Development work has been carried out by the Company and, therefore, there is no expenditure under this head, nor any benefit derived from it.
- ii) Your Company has not imported any technology from anywhere.

(C) FOREIGN EXCHANGE EARNINGS AND OUTGOINGS

Your Company has not exported its product/other items during the period under review. Hence, there is no foreign exchange earning and there is no foreign exchange out goings.

For and on behalf of the Board
For Swadeshi Industries and Leasing Ltd.

Mumbai,
Dated : 30- 07- 2001.

(J.U. PATEL)
Chairman