

# SWADESHI INDUSTRIES AND LEASING LIMITED

## SWADESHI INDUSTRIES AND LEASING LIMITED 31ST ANNUAL REPORT (2014-15)

### BOARD OF DIRECTORS:

Mr. Gourav Jain	(DIN 06794973)	Managing Director
#Mr. Ankit Jain	(DIN 06794961)	Director
*Mrs. Leela Devi Sanklecha	(DIN 06832283)	Director
Mr. Kamal Kishor Hari Kishan Vyas	(DIN 03507954)	Director
Mr. Amitkumar Vinod Agarwal	(DIN 06406596)	Director
Mr. Amit Kumar	(DIN 06393899)	Director
# Resigned w.e.f 30 <sup>th</sup> March 2015		
* Appointed w.e.f 30 <sup>th</sup> March 2015		

### Key Managerial Personnel

Mr. Vikas Kushal chand Sanklecha	Chief Financial Officer
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### STATUTORY AUDITORS

M/s. Motilal & Associates, Chartered Accountants,  
11/13, M.K. Amin Marg, 1st Floor, King Lane, Behind Central Camera,  
Bora Bazar, Mumbai- 400 001 Tel: 2266 3526  
E-mail: motilalassociates@gmail.com

### REGISTERED OFFICE:

Shop No. 2-3, Shree Nath Krupa Building,  
Opp. Swagat Hall, Kasturba Rd No.5, Borivali (E),  
Mumbai – 400066. Phone 022 2864 8850  
Email: compliance@swadeshiglobal.com Website: www.swadeshiglobal.com

### BANKERS

Axis Bank (Thakur Village Branch)  
HDFC Bank Limited (Borivali East Branch)

### REGISTRAR AND TRANSFER AGENTS:

M/s. System Support Services  
209, Shivai Ind. Estate, Saki Naka, 89 Andheri Kurla Road,  
Andheri (East), Mumbai – 400 072.  
Phone: 022 2850 0835  
Fax: 022-28501438 Email: sysss72@yahoo.com

# **SWADESHI INDUSTRIES AND LEASING LIMITED**

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## **NOTICE**

NOTICE is hereby given that the 31<sup>st</sup> ANNUAL GENERAL MEETING of the Shareholders of **SWADESHI INDUSTRIES AND LEASING LIMITED** (CIN: L45209MH1983PLC031246) will be held on 24<sup>th</sup> September 2015 at 4.30 p.m. at Hotel Granville, Plot No. 680/D, Opp. Kora Kendra Ground, R.M. Bhattar Road, Borivali (West), Mumbai – 400 092 to transact the following business:

### **ORDINARY BUSINESS:**

- 1) To receive, consider and adopt the Audited Financial Statements for the year ended 31<sup>st</sup> March 2015, together with the Report of Directors and Auditors thereon.
- 2) To appoint a Director in place of Mr. Gourav Jain, (DIN 06794973) who retires by rotation and being eligible offers himself for re-appointment.
- 3) To pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and The Companies (Audit and Auditors) Rules, 2014, (the Rules), (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), M/s. Motilal & Associates., Chartered Accountants, Mumbai having ICAI Firm Registration No. 106584W, who have offered themselves for re-appointment and have confirmed their eligibility to be appointed as Auditors, in terms of provisions of Section 141 of the Act, and Rule 4 of the Rules, be and are hereby re-appointed as Statutory Auditors of the Company for the Company's financial year 2015-16, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company on such remuneration as may be agreed upon by the Board of Directors and the Auditors, in addition to re-imbursement of out of pocket expenses incurred by them in connection with the audit of Accounts of the Company.”

### **SPECIAL BUSINESS:**

- 4) To pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mrs. Leela Devi Sanklecha (DIN: 06832283), who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company, and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director, be and is hereby appointed as a Director of the Company.”

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- 5) To pass the following resolution as a Special Resolution.

"RESOLVED THAT as recommended by the Nomination and Remuneration Committee and Board of Directors in their meeting held on 30<sup>th</sup> March 2015 and pursuant to the provisions of Sections 196, 197, 198, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof), read with Schedule V to the Companies Act, 2013 and with consent and approval be and is hereby accorded to the appointment of to Mr. Gourav Jain (DIN No. 06794973) as Managing Director of the Company for a period of five years with effect from 30<sup>th</sup> March 2015 on the terms and conditions set out in draft Letter of appointment a copy whereof initialed by Mr. Kamal Kishor Vyas, (DIN 03507954), Director of the Company, for the purpose of identification has been placed before the Meeting, which draft Letter of appointment is hereby specifically approved.

RESOLVED FURTHER THAT any Director of the Company be and is hereby authorized to take necessary acts deeds, if any thereof."

BY ORDER OF THE BOARD OF DIRECTORS  
For **SWADESHI INDUSTRIES AND LEASING LIMITED**

**GOURAV JAIN**  
**DIN: 06794973**  
**Managing Director**

**Registered Office:**

Shop No. 2-3, Shree Nath Krupa Building,  
Opp. Swagat Hall, Kasturba Rd No.5, Borivali (E), Mumbai - 400066.  
Date: 28<sup>th</sup> May 2015  
CIN: L45209MH1983PLC031246

**NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY TO BE EFFECTIVE SHOULD BE LODGED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

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2. The Register of member and the Share Transfer Books of the Company will remain closed from Friday, 18<sup>th</sup> September 2015 to Thursday, 24<sup>th</sup> September 2015 (both days inclusive).
3. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the Special Business as set out above is annexed here to.
4. Details under clause 49 of the Listing Agreement with the Stock Exchange in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting, forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment / re-appointment.
5. Electronic copy of the 31<sup>st</sup> Annual Report 2014-15, inter alia, indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/ Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 31<sup>st</sup> Annual Report 2014-15, inter alia, indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the physical mode.
6. Members are requested to :-
  - i. Write to the Company at least 7 days before the date of the meeting, in case they desire any information as regards the Audited Accounts for the financial period ended 31<sup>st</sup> March 2015, so as to enable the Company to keep the information ready.
  - ii. Bring their copy of the Annual Report, Attendance slip and their photo identity proof at the Annual General Meeting.
  - iii. Intimate to the Registrar & Transfer Agent (R&TA) of the Company immediately, about any change in their address, where the shares are held in electronic form, such change is to be informed to the Depository Participant (DP) and not to the Company/ R&TA.
  - iv. Quote Registered Folio no. or DP ID/Client ID no. in all their correspondence.
  - v. Approach the R&TA of the Company for consolidation of folios.
  - vi. Avail of Nomination facility by filing in and forwarding the nomination form to the R&TA, if not already done.
  - vii. Send all share transfer lodgments (physical mode)/ correspondence to the R&TA of the Company, M/s. System Support Services, 209, Shivai ind, Estate, Sakinaka 89, Andheri – Kurla Road, Andheri (East), Mumbai – 400 072 up to the date of book closure.

## SWADESHI INDUSTRIES AND LEASING LIMITED

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7. Corporate Members are requested to forward a certified copy of the Board Resolution authorizing their representatives to attend and vote at the Annual General Meeting.
8. The Company has listed its shares on the Bombay Stock Exchange Limited. The listing fees till date have been paid.
9. All the documents referred to in the Notice are open for inspection at the Registered Office of the Company between 11:00 a.m. to 3:00 p.m. on all working days except Saturdays, Sundays and Public Holidays until the date of the Annual General Meeting or any adjournment(s) thereof.
10.
  - i. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the 31<sup>st</sup> Annual General Meeting, by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system will be provided by National Securities Depository Limited (NSDL).
  - ii. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by e-voting shall be able to exercise their right at the meeting through ballot paper.
  - iii. The members who have cast their vote by e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
  - iv. The e-voting period commences on Monday, 21<sup>st</sup> September 2015 (9:00 am) and ends on Wednesday, 23<sup>rd</sup> September 2015 (5:00 pm). During this period, members' of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date, 17<sup>th</sup> September 2015, may cast their vote by e-voting. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

**For Members receiving e-mail on their registered email ids from NSDL:**

- a. Open the attached PDF file "e-Voting.pdf" giving your Client ID (in case you are holding shares in demat mode) or Folio No. (in case you are holding shares in physical mode) as password, which contains your "User ID" and "Password for e-voting". Please note that the password is an initial password.

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- b. Launch internet browser by typing the URL <https://www.evoting.nsdl.com/>
- c. Click on "Shareholder - Login".
- d. Put User ID and password as initial password noted in step (1) above and Click Login.
- e. Password Change Menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof.
- f. Home page of "e-Voting" opens. Click on e-Voting: Active Voting Cycles.
- g. Select "EVEN" of SWADESHI INDUSTRIES AND LEASING LIMITED.
- h. Members can cast their vote online from 9.00 am on Monday, 21<sup>st</sup> September 2015 till Wednesday, 23<sup>rd</sup> September 2015.
- i. E-Voting shall not be allowed beyond 5.00 pm on Wednesday, 23<sup>rd</sup> September 2015.
- j. Now you are ready for "e-Voting" as "Cast Vote" page opens.
- k. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm", when prompted. Kindly note that vote once casted cannot be modified.
- l. Institutional shareholders (i.e., other than Individuals, HUF, NRI etc.) are also required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority Letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail [sanjayrd65@gmail.com](mailto:sanjayrd65@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

### **For Members whose e-mail address is not registered:**

- a. Initial password is provided separately in the Annual report posted for the AGM:

EVEN (e-voting Event Number)	USER ID	PASSWORD/PIN
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- b. Please follow all steps from Sl. No. 10 (b) to Sl. No. (k) above, to cast vote.
- c. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990.
- d. If you are already registered with NSDL for remote e-voting, you can use your existing user ID and password/PIN for casting your vote.

## SWADESHI INDUSTRIES AND LEASING LIMITED

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- e. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
  - f. Voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date, 17<sup>th</sup> September 2015.
  - g. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date, 17<sup>th</sup> September 2015, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or Issuer/RTA. However, if you are already registered with NSDL for remote e-voting, you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the following toll free no.: 1800-222-990.
  - h. A member may participate in the AGM even after exercising his right to vote through e-voting but shall not be allowed to vote again at the AGM.
  - i. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
11. The Company has appointed Mr. Sanjay Dholakia, Practising Company Secretary FCS 2655 and CP 1798 as the Scrutinizer to count the votes casted in favour or against the resolutions proposed from item No. 1 to 5 of the Notice for point No. 10 as mentioned hereinabove and to comply with the provisions of Section 108 of the Companies Act, 2013.
12. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
13. The Scrutinizer shall, after the conclusion of voting at the annual general meeting, first count the votes cast at the meeting and thereafter unblock the votes cast through ballot paper in the presence of at least two witnesses, not in the employment of the Company, and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
14. The Results declared, along with the report of the Scrutinizer, shall be placed on the website of the Company and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

## SWADESHI INDUSTRIES AND LEASING LIMITED

15. A brief resume of Directors proposed to be appointed/re-appointed at this Annual General Meeting pursuant to Clause 49 of the Listing Agreement is as follows:

<b>Name</b>	<b>GOURAV JAIN</b>	<b>LEELA DEVI SANKLECHA</b>
<b>Date of Birth</b>	18 <sup>th</sup> February, 1980	19 <sup>th</sup> November , 1950
<b>Qualification</b>	B.Com.	Primary education done
<b>Nature of Expertise</b>	Expert in Manufacturing of Textile Cloth. & Experience of Financial & Management.	Administration
<b>Experience</b>	Business Experience of 10 years	Business Experience of 15 years
<b>Name of other Public Companies in which holds Directorship</b>	NIL	NIL
<b>Name of other Companies in Committees of which holds Membership/ Chairmanship</b>	NIL	NIL
<b>Shareholding in Swadeshi Industries &amp; Leasing Limited.</b>	NIL	NIL

BY ORDER OF THE BOARD OF DIRECTORS  
For **SWADESHI INDUSTRIES AND LEASING LIMITED**

**GOURAV JAIN**  
**DIN: 06794973**  
**Managing Director**

**Registered Office:**

Shop No. 2-3, Shree Nath Krupa Building,  
Opp. Swagat Hall, Kasturba Rd No.5, Borivali (E), Mumbai - 400066.

Date: 28<sup>th</sup> May 2015

CIN: L45209MH1983PLC031246



# SWADESHI INDUSTRIES AND LEASING LIMITED

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## EXPLANATORY STATEMENT

(Pursuant to Section 102 of the Companies Act, 2013)

That following explanatory statement sets out the material facts referring to Item No. 4 & 5 of the Notice.

### ITEM NO. 4

The Board of Directors of the Company appointed, pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company, Mrs. Leela Devi Sanklecha as an Additional Director of the Company with effect from March 30, 2015. In terms of the provisions of Section 161(1) of the Act, Mrs. Leela Devi Sanklecha would hold office up to the date of the ensuing Annual General Meeting.

The Company has received a notice in writing from a member along with the deposit of Rs.1,00,000/- under Section 160 of the Act proposing the candidature of Mrs. Leela Devi Sanklecha for the office of Director of the Company. Mrs. Leela Devi Sanklecha is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

Save and except Mrs. Leela Devi Sanklecha (DIN 06832283) and her relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice. The Board commends the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the shareholders.

### ITEM NO. 5

The Board of Directors at its Meeting held on 30<sup>th</sup> March 2015 has decided to appoint Mr. Gourav Jain (DIN 06794973), Managing Director and for a period of 5 years w.e.f 30<sup>th</sup> March 2015 based on the recommendation of Nomination and Remuneration Committee.

As the Members are aware that Mr. Gourav Jain is a Promoter, of the Company and under his able guidance and direction the Company has progressed very well. He normally looks after overall performance of the Company.

Your Directors recommend the above special resolution for your approval.

None of the Directors except Mr. Gourav Jain, Manager, Key Managerial Personnel of the Company and their relatives is concerned or interested in the above resolution.

BY ORDER OF THE BOARD OF DIRECTORS  
For **SWADESHI INDUSTRIES AND LEASING LIMITED**

**GOURAV JAIN**  
**DIN: 06794973**  
**Managing Director**

### Registered Office:

Shop No. 2-3, Shree Nath Krupa Building,  
Opp. Swagat Hall, Kasturba Rd No.5, Borivali (E), Mumbai - 400066.

Date: 28<sup>th</sup> May 2015

CIN: L45209MH1983PLC031246

# SWADESHI INDUSTRIES AND LEASING LIMITED

## DIRECTORS' REPORT

[(Disclosure under Section 134(3) of the Companies Act, 2013)

{Read With Companies (Accounts) Rules, 2014}]

Dear Shareholders,

Your Directors are presenting the 31<sup>st</sup> Annual Report of your Company and the Audited Financial Statements for the period ended 31<sup>st</sup> March 2015.

### 1. FINANCIAL RESULTS:

(in Lacs)

Particulars	For the year ended 31.03.2015	For the year ended 31.03.2014
Revenue from Operations	1280.47	301.52
Profit before Depreciation & Amortization	19.77	19.12
Depreciation & Amortization	NIL	0.31
Profit / (Loss) before taxation	19.77	18.82
Provision for taxation (incl. deferred tax)	NIL	NIL
Profit/ (Loss) for the year carried to Balance Sheet	19.77	18.82

### 2. HIGHLIGHTS OF PERFORMANCE:

During the year under review, the Company revenue from operations stood at Rs. 1280.47 Lacs as against Rs. 301.52 Lacs in the previous year. The Company has earned a Net profit of Rs. 19.77 Lacs as compared to the Profit of Rs. 18.82 Lacs during the previous accounting year.

### 3. DIVIDEND:

To consolidate the future position of the Company and support the fund requirements to stimulate growth, your Board of Directors regret their inability to recommend any dividend for the year.

### 4. RESERVES:

The whole profit after tax has been transferred to P&L surplus. There is no amount that has been proposed to be carried to any other reserves.

### 5. LOANS, GUARANTEE & INVESTMENTS:

During the year under review, the Company has not taken any Loan, guarantee & made investment as per provisions of Section 186 of the Companies Act, 2013.