

**32<sup>nd</sup>**  

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**Annual Report**  
**2015-2016**

**SWADESHI INDUSTRIES AND  
LEASING LIMITED**

**CIN NO: L45209MH1983PLC031246**

## **SWADESHI INDUSTRIES AND LEASING LIMITED**

### **THIRTY-SECOND ANNUAL REPORT - 2015-16**

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# SWADESHI INDUSTRIES AND LEASING LIMITED

## **SWADESHI INDUSTRIES AND LEASING LIMITED**

### **32ND ANNUAL REPORT (2015-16)**

#### **BOARD OF DIRECTORS:**

Mr. Gourav Jain	(DIN 06794973)	Managing Director
*Mr. Jagdishchandra Hansraj Ghumara	(DIN 00519468)	Director
**Ms. Krishna Kamalkishor Vyas	(DIN 07444324)	Director
#Mr. Kamal Kishor Hari Kishan Vyas	(DIN 03507954)	Director
#Mr. Amitkumar Vinod Agarwal	(DIN 06406596)	Director
#Mrs. Leela Devi Sanklecha	(DIN 06832283)	Director
Mr. Amit Kumar	(DIN 06393899)	Director

# Resigned w.e.f 10<sup>th</sup> February 2016

\*Appointed w.e.f 10<sup>th</sup> February 2016

\*\*Appointed w.e.f 19<sup>th</sup> February 2016

#### **BOARD COMMITTEES**

<b>Audit Committee</b>	<b>Nomination &amp; Remuneration Committee</b>	<b>Stakeholders' Relationship Committee</b>	<b>Share Transfer Committee</b>
Amit Kumar, <i>Chairman</i>	Amit Kumar, <i>Chairman</i>	Amit Kumar, <i>Chairman</i>	Amit Kumar, <i>Chairman</i>
*Jagdishchandra Ghumara	*Jagdishchandra Ghumara	* Jagdishchandra Ghumara	* Jagdishchandra Ghumara
**Krishna Vyas	**Krishna Vyas	**Krishna Vyas	**Krishna Vyas
Gourav Jain	Gourav Jain	Gourav Jain	Gourav Jain
#Amitkumar Agarwal	#Amitkumar Agarwal	#Amitkumar Agarwal	#Amitkumar Agarwal
#Kamal Kishor Vyas	#Kamal Kishor Vyas	#Kamal Kishor Vyas	#Kamal Kishor Vyas

# Resigned w.e.f 10<sup>th</sup> February 2016

\*Appointed w.e.f 10<sup>th</sup> February 2016

\*\*Appointed w.e.f 19<sup>th</sup> February 2016

#### **Key Managerial Personnel**

Gourav Jain	Chairman & Managing Director
Vikas Kushalchand Sanklecha	Chief Financial Officer& Compliance Officer

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### **AUDITOR**

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*

### **BANKERS**

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

### **REGISTRARS & SHARE 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*

### **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*

# SWADESHI INDUSTRIES AND LEASING LIMITED

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## NOTICE

NOTICE is hereby given that the 32<sup>nd</sup> ANNUAL GENERAL MEETING of the Shareholders of **SWADESHI INDUSTRIES AND LEASING LIMITED** (CIN: L45209MH1983PLC031246) will be held on Friday 23<sup>rd</sup> September 2016 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 2016, 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), and pursuant to the recommendations of Audit Committee to appoint M/s. Dhawan & Co., Chartered Accountants, Mumbai having ICAI Firm Registration No. 002864N in place of retiring auditors M/s. Motilal & Associates., Chartered Accountants, Mumbai having ICAI Firm Registration No. 106584W, who did not offered themselves for re-appointment. M/s. Dhawan & Co., Chartered Accountants, 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 2016-17, 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 160, 149, 150 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualifications of Directors) Rules, 2014 and applicable provisions of the Listing Regulation, Mr. Jagdishchandra Hansraj Ghumara (DIN 00519468), who was appointed as an Additional Independent Director in the Board Meeting held on 10<sup>th</sup> February 2016, having tenure up to the ensuing Annual General Meeting and who is not disqualified to become a Director under the

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Companies Act, 2013 and who is eligible for appointment as an Independent Director and in respect of whom the Company has received a notice in writing under Section 160 of the Act be as is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for 5 consecutive years w.e.f. 23<sup>rd</sup> September, 2016.”

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

“RESOLVED THAT pursuant to the provisions of Sections 160, 149, 150 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualifications of Directors) Rules, 2014 and applicable provisions of the Listing Regulation, Ms. Krishna Kamalkishor Vyas (DIN 07444324), who was appointed as an Additional Independent Director in the Board Meeting held on 10<sup>th</sup> February 2016, having tenure up to the ensuing Annual General Meeting and who is not disqualified to become a Director under the Companies Act, 2013 and who is eligible for appointment as an Independent Director and in respect of whom the Company has received a notice in writing under Section 160 of the Act be as is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for 5 consecutive years w.e.f. 23<sup>rd</sup> September, 2016.”

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: 27<sup>th</sup> May 2016

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

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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.

2. The Register of member and the Share Transfer Books of the Company will remain closed from, Saturday, 17<sup>th</sup> September, 2016 to Friday, 23<sup>rd</sup> September, 2016 (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 Regulation 36(3) of the SEBI(Listing Obligation and Disclosure Requirement) Regulations, 2015 ("Listing Regulations, 2015) 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 32<sup>nd</sup> Annual Report 2015-16, 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 32<sup>nd</sup> Annual Report 2015-16, 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 2016, 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.

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- 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.
- 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. Map of the venue of the AGM is given at the point no. 17 of the Annual Report.
- 9. The Company has listed its shares on the Bombay Stock Exchange Limited. The listing fees till date have been paid.
- 10. 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.
- 11. The Company is supporting “Green Initiative in Corporate Governance”, a step taken by the Ministry of Corporate Affairs wherein the service of various documents including Notice, Directors’ Report, Annual Accounts and various correspondences by a Company can be made through electronic mode which shall also be in compliance with the provisions of Section 20 of the Companies Act, 2013.

Supporting this initiative the Company sends its Annual Report to the members whose email ids are available in electronic form. To support this initiative in full measure, Members who have not registered their email address with the Depository through their concerned Depository Participants (DPs) are requested to register the same with their DPs. Members who hold shares in physical form are requested to register their email address with M/s. System Support Services, 209, Shivai Ind. Estate, Saki Naka, 89 Andheri Kurla Road, Andheri (East), Mumbai – 400 072.

In case you desire to receive the documents mentioned above in physical form or register or change your email address, you are requested to send an e-mail to [compliance@swadeshiglobal.com](mailto:compliance@swadeshiglobal.com)

- 12. i. In terms of section 108 of the Companies Act, 2013, and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the Listing Regulations, the Company has made arrangement to its members to exercise their right to vote at Annual General Meeting by electronic means. The facility of casting the votes by the members using an electronic voting system will be provided by National Securities Depository Limited (NSDL).



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- ii. The members shall note that the facility for voting shall also be provided at the meeting through ballot paper and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their voting rights at the meeting.
- 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 and his/her vote, if any, cast at the meeting shall be treated as invalid.
- iv. The e-voting period commences on Tuesday, 20<sup>th</sup> September, 2016 (9:00 am) and ends on Thursday, 22<sup>nd</sup> September, 2016 (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, 16<sup>th</sup> September, 2016, 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.
- 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 Tuesday, 20<sup>th</sup> September, 2016 till Thursday, 22<sup>nd</sup> September, 2016.
- i. E-Voting shall not be allowed beyond 5.00 pm on Thursday, 22<sup>nd</sup> September, 2016.
- 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.

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- I. 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. 12 (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.
- 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, 16<sup>th</sup> September, 2016.
- 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, 16<sup>th</sup> September, 2016, 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.
13. 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