

SWADESHI INDUSTRIES & LEASING LIMITED

BOARD OF DIRECTORS

Mr. Gaurav Jain	(DIN 06794973)	Managing Director
Mrs. Indira Dhariwal	(DIN 02524743)	Director
Ms. Krishna Kamalkishor Vyas	(DIN 07444324)	Director
Mr. Amit Kumar	(DIN 06393899)	Director

BOARD COMMITTEES

Audit Committee	Nomination & Remuneration Committee	Stakeholders' Relationship Committee	Share Transfer Committee
Amit Kumar, <i>Chairman</i>	Amit Kumar, <i>Chairman</i>	Amit Kumar, <i>Chairman</i>	Amit Kumar, <i>Chairman</i>
Indira Dhariwal	Indira Dhariwal	Indira Dhariwal	Indira Dhariwal
Krishna Vyas	Krishna Vyas	Krishna Vyas	Krishna Vyas
Gaurav Jain	Gaurav Jain	Gaurav Jain	Gaurav Jain

KEY MANAGERIAL PERSONNEL

Gaurav Jain	:	<i>Chairman & Managing Director</i>
Vikas Kushalchand Sanklecha	:	<i>Chief Financial Officer</i>
Shruti Jain	:	<i>Company Secretary & Compliance Officer</i>

AUDITOR

M/s. Dhawan & Co., *Chartered Accountants*,
404B, Bajrang Building, Maruti Nagar Complex, Dahisar (E), Mumbai- 400068
Tel: 8652494370 ,E-mail: gupta9404@gmail.com

BANKERS

HDFC Bank Limited (Borivali East Branch, Mumbai)

REGISTRARS & SHARE TRANSFER AGENTS

M/s. Link Intime India Pvt. Ltd.
C 101,247 Park, L. B. S. Marg, Vikhroli (W), Mumbai -400 083
Tel.No.: 022-49186000 Fax No. : 022-49186060 Email – mumbai@linkintime.co.in.

REGISTERED OFFICE

Munisuvrat Complex, Phase III, Building. A 1, 1st floor, Near AnjurPhata, Bhiwandi Thane MH 421302 IN.
Phone 022 2864 8850 Email: compliance@swadeshiglobal.com Website: www.swadeshiglobal.com

Contents	Page No
Notice	2
Director's Report	9
Corporate Governance Report	32
CEO/CFO Certificate	39
Company Secretary's Certificate on Corporate Governance	40
Management Discussion & Analysis Report	41
Auditor's Report	42
Balance Sheet	53
Profit and Loss Account	54
Cash Flow Statement	55
Notes on Accounts	56

SWADESHI INDUSTRIES & LEASING LIMITED

N O T I C E

NOTICE is hereby given that the 36th ANNUAL GENERAL MEETING of the Members of **SWADESHI INDUSTRIES AND LEASING LIMITED** (CIN: L45209MH1983PLC031246) will be held on Tuesday, 29th September, 2020 at 12.30 p.m. IST through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) to transact the following business:

ORDINARY BUSINESS:

- 1) To receive, consider, approve and adopt the Audited Financial statements of the Company comprising of Balance Sheet as at 31st March 2020, Profit and Loss Accounts (Statements of Profit and Loss) for the year ended on that date, Cash Flow Statement and the Notes together with the Reports of the Board of Directors and Auditors thereon.
- 2) To appoint a Director in place of Mr. Gaurav Jain (Din 06794973) who retires by rotation and being eligible offers himself for re-appointment.
- 3) To consider and if thought fit, to pass with or without modification(s), 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, 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 2020-21, 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 applicable taxes and re-imbursement of out of pocket expenses incurred by them in connection with the audit of Accounts of the Company.”

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

-SD/-
GAURAV JAIN
DIN: 06794973
Managing Director

Registered Office:
Munisuvrat Complex, Phase III, Building.
A 1, 1st floor, Near AnjurPhata,
Bhiwandi Thane MH 421302 IN

Date: 1st September, 2020
Place: Mumbai
CIN: L45209MH1983PLC031246

SWADESHI INDUSTRIES & LEASING LIMITED

NOTES:

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circular dated 5th May, 2020 read with circular dated 8th April, 2020 and 13th April, 2020 (collectively referred to as (“MCA circular”) permitted the holding of the Annual General Meeting (“AGM”) through VC / OAVN, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Obligations”) and MCA Circulars, the AGM of the Company is being held through VC / OAVM.
2. Generally, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. Since this AGM is being held through VC / OAVM pursuant to the MCA Circulars, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed hereto.
3. Since the AGM will be held through VC/ OAVM, the route map of the venue of the Meeting is not annexed hereto.
4. In terms of the provisions of Section 152 of the Act, Mr. Gaurav Jain (Din 06794973) Director of the Company, retire by rotation at the Meeting and being eligible offers herself for re-appointment.
5. The relevant details, pursuant to Regulation 26(4) and 36(3) of the SEBI Listing Regulations and Secretarial Standards on General Meeting issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment / re-appointment at this Meeting are provided in the “Annexure” to the Notice.
6. Institutional / Corporate Shareholders(i.e. other than individuals / HUF,NRI, etc.) are required to send scanned copy (PDF/JPG Format) of its Board or governing body resolution/authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said resolution/authorization shall be sent to the Scrutinizers by email through its registered email address with a copy marked to the Company.
7. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from 1st April, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holding to dematerialized form.
8. Members can contact the Company or Company’s Registrars and Transfer Agents, Link Intime India Private Limited, for assistance in this regard. Members may also refer to Frequently Asked Questions (“FAQs”) on Company’s website: www.swadeshiglobal.com.
9. The Register of Members and Share Transfer Register of the Company will remain closed from Wednesday, 23rd September, 2020 to Tuesday, 29th September, 2020 (both days inclusive).
10. The Members are requested to:
 - 1) intimate any change in their address to the Registrars and Transfer Agents, Link Intime India Private Limited, C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai-400083.
 - 2) Quote their Folio No. /Client ID No. in their correspondence with the Company/Registrar and Share Transfer Agents.
 - 3) Send their queries at least 10 days in advance so that the required information can be made available at the meeting.
 - 4) Intimate Registrar and Share Transfer Agents M/s. Link Intime India Private Limited for consolidation of their folios, in case they are having more than one folio.

SWADESHI INDUSTRIES & LEASING LIMITED

11. To support the “Green Initiative for Paperless Communications” Members who have not yet registered their email ids are requested to register the same with their DPs in case the shares are held in electronic form and with Company’s RTA in case the shares are held in physical form.
12. In case of joint holders, the Members whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
13. In compliance with the aforesaid MCA Circulars and SEBI Circular dated 12th May, 2020, Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose email address are registered with Company/Depositories. Members may note that the Notice and Annual Report 2019-20 will also be available on the Company’s website and Website of Stock Exchange i.e. BSE Limited at www.bseindia.com and on the website of NSDL <https://www.evoting.nsdl.com>.
14. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
15. The Company has engaged the services of the National Securities Depository Limited (“NSDL”) for facilitating remote e-voting for the said meeting to be held on Tuesday, 29th September, 2020. The Shareholders are requested to follow the instructions mentioned in Note below.
16. The voting by Shareholders through the remote e-voting shall commence at 9.00 a.m. on Saturday, 26th September, 2020 and shall close at 5.00 p.m. on Monday, 28th September, 2020. During this period, Members holding shares either in physical form or in dematerialized form, as on Tuesday, 22nd September, 2020 i.e. cut-off date, may cast their vote electronically. The remote e-voting module shall be disabled by NSDL for voting thereafter. Those Members, who will be present in the Meeting through VC / OAVM facility and have not cast their vote on the Resolution through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the Meeting.
17. The Shareholders of the Company can opt only one mode for voting i.e. remote e-voting or e-voting during the meeting. Once the vote on the resolution is cast by an equity shareholder, he or she will not be allowed to change it subsequently.
18. The Shareholders of the Company attending the Meeting, who have not cast their vote through remote e-voting shall be entitled to exercise their vote during the Meeting by VC/ OAVM. Equity shareholders who have cast their votes through remote e-voting may attend the Meeting but shall not be entitled to cast their vote during the Meeting.
19. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the Member / beneficial owner as on the cut-off date i.e. Tuesday, 22nd September, 2020.
20. The Members whose names appear in the Register of Members / list of beneficial owners as on the cut-off date i.e. Tuesday, 22nd September, 2020 only shall be entitled to vote on the resolutions set out in this Notice. Any person who is not a Member as on the cut-off date should treat this Notice for information purposes only.
21. Any person, who acquires shares of the Company and become member of the Company after emailing of the notice and holding shares as of the cut-off date i.e Tuesday, 22nd September, 2020, may obtain the login ID and password by sending a request at email ID evoting@nsdl.co.in or RTA email ID ashok.sheru_ar@linkintime.co.in.
22. However, if you are already registered with NSDL for remote e-voting then 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 or contact at the following toll free no.: 1800-222-990.

SWADESHI INDUSTRIES & LEASING LIMITED

23. The Members can join the Meeting through VC/ OAVM mode 15 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice and the Company may close the window for joining the VC/OAVM Facility 15 minutes after the scheduled time to start the Meeting. The facility of participation at the Meeting through VC/OAVM will be made available for 1000 members on first come first serve basis. The large shareholders (i.e. shareholders holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, auditors, etc. can attend the Meeting without any restriction on account of first-come first-served principle.
24. Any queries/ grievances in relation to the voting by e-voting may be addressed to the Company Secretary of the Company through email at compliance@swadeshiglobal.com, or may be addressed to NSDL at evoting.nsdl.co.in.
25. The Board of Directors has appointed Sanjay Dholakia (Membership No. 2655, C.P. NO. 1798) of Sanjay Dholakia & Associates, Practicing Company Secretaries as the Scrutinizer to scrutinize the voting during the AGM and remote e-voting process in a fair and transparent manner.
26. **For Members receiving e-mail on their registered email ids from NSDL:**

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2: Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 are mentioned below:

How to Log-into NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

SWADESHI INDUSTRIES & LEASING LIMITED

5. Your password details are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 are given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to sanjayrd65@yahoo.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "**Forgot User Details/Password?**" or "**Physical User Reset Password?**" option available on www.evoting.nsdl.com to reset the password.

SWADESHI INDUSTRIES & LEASING LIMITED

- 3 In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to compliance@swadeshiglobal.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to compliance@swadeshiglobal.com.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE MEETING ARE AS UNDER:-

1. The procedure for e-Voting on the day of the Meeting is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ Shareholders, who will be present at the Meeting through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the Meeting.
3. Members who have voted through Remote e-Voting will be eligible to attend the Meeting. However, they will not be eligible to vote at the Meeting.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the Meeting shall be the same person mentioned for Remote evoting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE MEETING THROUGH VC/ OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the Meeting through VC/ OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under Shareholders/ Members login by using the remote e-voting credentials. The link for VC/ OAVM will be available in Shareholder/Members login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders, who would like to express their views/ have questions may send their questions in advance mentioning their name, demat account number/ folio number, email id, mobile number at compliance@swadeshiglobal.com. The same will be replied by the Company suitably.

Other Instructions

1. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than

SWADESHI INDUSTRIES & LEASING LIMITED

48 hours of 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.

2. The result declared along with the Scrutinizer's Report shall be placed on the Company's website at www.swadeshiglobal.com and on the website of NSDL <https://www.evoting.nsdl.com> immediately. The Company shall simultaneously forward the results to BSE Limited where the shares of the Company are listed.

30. Details of Directors seeking re-appointment as per regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirement), Regulations, 2015 and Secretarial Standards -2 issued by the Institute of Company Secretaries of India at the forth coming Annual General Meeting:

Name	GAURAV JAIN
Age	40
Date of First Appointment	10/02/2014
Date of Birth	18 th February, 1980
Qualification	B.Com
Nature of Expertise	Expert in Manufacturing of Textile Cloth. & Experience of Financial & Management
Experience	12 Years
Name of other Public Companies in which holds Directorship	Nil
Name of other Companies in Committees of which holds Membership/ Chairmanship	Nil
Shareholding in Swadeshi Industries & Leasing Limited.	Nil
Inter-se Relations Among Directors	Nil
Details of last Remuneration drawn	Nil

BY ORDER OF THE BOARD OF DIRECTORS

For **SWADESHI INDUSTRIES AND LEASING LIMITED**

-SD/-

GAURAV JAIN
Managing Director
DIN: 06794973

Registered Office:

Munisuvrat Complex, Phase III, Building. A 1, 1st floor, Near AnjurPhata, Bhiwandi Thane MH 421302

Date: 1st September, 2020

Place: Mumbai

CIN: L45209MH1983PLC031246

SWADESHI INDUSTRIES & 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 36th Annual Report of your Company and the Audited Financial Statements for the period ended 31st March 2020.

1. Financial Results:

(in Lacs)

Particulars	For the year ended 31.03.2020	For the year ended 31.03.2019
Revenue from Operations	116.87	212.87
Profit before Depreciation & Amortization	19.07	-96.33
Depreciation & Amortization	0.53.	28.18
Profit / (Loss) before taxation	-18.54	96.61
Provision for taxation (incl. deferred tax)	-0.06	0.69
Profit/ (Loss) for the year carried to Balance Sheet	-18.48	-95.92

2. Brief description of the Company's working during the year/ state of Company's affair:

During the year under review, the revenue from operations stood at Rs. 116.87 Lacs as against Rs. 212.87 Lacs in the previous year and the total income (which includes other income) stood at Rs. 119.96 Lacs as against Rs. 233.90 Lacs. The Company has occurred a Net Loss of Rs. 18.48 Lacs as compared to the Loss of Rs.95.92 Lacs during the previous accounting year.

3. COVID-19

The World Health Organization declared a global pandemic of the Novel Corona virus disease (COVID-19) on February 11, 2020. In enforcing social distancing to contain the spread of the disease, our offices and client offices all over the world have been operating with minimal or no staff for extended periods of time. To effectively respond to and manage our operations through this crisis, the Company triggered its business continuity management program, chaired by the Chief Operating Officer. In keeping with its employee-safety first approach, the Company quickly instituted measures to trace all employees and be assured of their well-being.

Our teams reacted with speed and efficiency, and quickly leveraged technology to shift the workforce to an entirely new 'work-from-home' model. Proactive preparations were done in our work locations during this transition to ensure our offices and training centers were safe.

As a responsible member of the communities that it operates in, the Company has contributed to various COVID-19 relief and monitoring programs in India. Contributions made here will be channelized through suitable government agencies / NGOs.

4. 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.

5. 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.

SWADESHI INDUSTRIES & LEASING LIMITED

6. Change in the nature of business, if any:

There was no change in nature of business.

7. Share Capital

The Authorised Share Capital of the Company is Rs. 12,50,00,000. The Issued, Subscribed and Paid up Capital of the Company stood at Rs. 10,81,79,500 as on March 31, 2020. There was no requirement of fresh capital infusion during the year under review.

8. Material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report:

No material changes have occurred subsequent to the close of the financial year of the Company to which the balance sheet relates and the date of the report.

9. Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future:

There were no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

10.Details of Subsidiary/ Joint Ventures/ Associate Companies:

The Company did not have any Subsidiary Company/Joint Venture/Associate Company during the year under review.

11.Public Deposits:

Your Company has not been accepting any deposits from the public and hence there are no unpaid /unclaimed deposits or any instance of default in repayment thereof.

12.Extract of the Annual Return:

In accordance with Section 134(3)(a) of the Companies Act, 2013, an extract of the Annual Return in Form MGT – 9 in terms of provisions of Section 92(3) of the Companies Act, 2013 read with Rules thereto is available on website of the Company www.swadeshiglobal.com.

In terms of Rule 12(1) of the Companies (Management and Administration) Rules, 2014, extract of Annual Return is enclosed as Annexure-2.

13. Conservation of energy, technology absorption and foreign exchange earnings and outgo:

A. CONSERVATION of energy:

i. The steps taken or impact on conservation of energy:

Though our operations are not energy- intensive, efforts have been made to conserve energy by utilizing energy- efficient equipments.

ii. The steps taken by the Company for utilizing alternate sources of energy:

The Company is using electricity as the main source of energy and is currently not exploring any alternate source of energy. In future your Company will take steps to conserve energy and use alternative source of energy such as solar energy.

iii. The capital investment on energy conservation equipments:

Your Company firmly believes that our planet is in dire need of energy resources and conservation is the best policy. Your Company has not made any investment on energy conservation equipments.