

SWOJAS ENERGY FOODS LIMITED

2nd ANNUAL REPORT (2015-16) (After revival from Voluntary Winding up)

BOARD OF DIRECTORS

Mr. Vishal Dedhia	Promoter, Executive Director
Mr. Ketan Kataria	Promoter, Non-Executive Director
Mr. Amar Kakaria	Promoter, Non-Executive Director (Resigned on 10 th November, 2015)
Mr. Ashit Shah	Independent Director
Ms. Namrata Malu	Independent Director
Mr. Ravi Kothari	Independent Director (Resigned on 10 th November, 2015)

REGISTERED OFFICE

Add : 77, Vijayanagar Colony, 2147, Sadashiv Peth, Pune - 411030

Email: swojasenergyfoodsltd@gmail.com

Website: www.sefl.co.in

AUDITORS**M/S. RAMANAND & ASSOCIATES**

Chartered Accountant

Add: 6/C, Ostwal Park Building No. 4 CHSL,
Near Jesal Park Jain Temple,
Bhayander East,
Thane - 401 105

Tel: 022-28171199

Mob: 9322231113

Email: rg@caramanandassociates.com

REGISTRARS & SHARE TRANSFER AGENTS**LINK INTIME INDIA PVT LTD**

Add: C-13, Pannalal Silk Mills Compound,
Lal Bahadur Shastri Marg,
Bhandup West, Mumbai, MH 400078

Tel: 022 2594 6970

Web: <http://linkintime.co.in/>

ANNUAL GENERAL MEETING

Day	Thursday
Date	29 th September, 2016
Venue	Hotel Shangrila (Amarjyot Hotels Pvt. Ltd.), 43/8, Erandwane, Karve Road, Pune - 411 004
Time	11.00 AM

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NOTICE TO THE MEMBERS**SWOJAS ENERGY FOODS LIMITED**

CIN: U15201PN1993PLC074424

Redg. Off. Add: 77, Vijayanagar Colony, 2147,
Sadashiv Peth, Pune - 411030

Email: swojasenergyfoodsltd@gmail.com

Website: www.sefl.co.in

NOTICE is hereby given that the first Annual General Meeting of the Members of **SWOJAS ENERGY FOODS LIMITED** will be held on **Thursday, 29th September, 2016** at **11.00 AM** at Hotel Shangrila (Amarjyot Hotels Pvt. Ltd.), 43/8, Erandwane, Karve Road, Pune - 411 004 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2016, the Profit and Loss Account for the year ended on that date and the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Vishal Dedhia (DIN: 00728370) who retires by rotation, and being eligible offers himself for reappointment.
3. To ratify appointment of Auditor

"RESOLVED THAT pursuant to Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the Companies (Audit and Auditors) Rules, 2014 ("Rules") (including any statutory modification or re-enactment thereof, for the time being in force), the Company hereby ratifies the appointment of M/s. Ramanand & Associates, Chartered Accountant (having FRN: 117776W), as Statutory Auditor of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the next AGM of the Company to be held in the year 2017 to examine and audit the accounts of the Company at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors."

By Order of the Board of Directors

Place: Pune
Date: 09th August, 2016

Vishal Dedhia
Director
DIN: 00728370

REGISTERED OFFICE:

77, Vijayanagar Colony, 2147, Sadashiv Peth, Pune - 411030

NOTES

1. A statement giving the relevant details of the Director seeking re-appointment under Item No. 2 of the accompanying Notice.
2. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member. Proxies in order to be effective must be received by the company not later than forty eight (48) hours before the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable.

A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

3. Members are requested to bring their attendance slips duly completed and signed mentioning therein details of their DP ID and Client ID/ Folio No.
4. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
5. Share Transfer Books of the Company will remain closed from 23rd September, 2016 to 29th September, 2016 (both days inclusive) for the purpose of Annual General Meeting (AGM) of the Company to be held on 29th September 2016.
6. Relevant documents referred to in the accompanying Notice and in the Explanatory Statements are open for inspection by the Members at the Company's Registered Office on all working days of the Company, during business hours up to the date of the Meeting.
7. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.
8. Members seeking any information with regard to the Accounts are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the meeting.
9. The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the companies and has issued circulars stating that service of notice/documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members are requested to register their e-mail addresses in respect of electronic holdings with the Depository through their concerned Depository Participants.
10. Members who hold shares in physical form are requested to send their e-mail address to the following: rnt.helpdesk@linkintime.co.in.
11. The Notice of the AGM along with the Annual Report 2015-16 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Registrar i.e. Link Intime India Pvt. Ltd., unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.
12. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Company.
13. E-Voting process
In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management & Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their voting rights at the 02nd Annual General Meeting (AGM) (after revival from winding up) by electronic means and the business may be transacted through 'remote e-voting' services provided by Central Depository Services (India) Ltd. (CDSL).

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 26th September, 2016 at 9.00 am and ends on 28th September, 2016 at 5.00 pm. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 22nd September, 2016, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on Shareholders.
- (v) Now Enter your User ID
For CDSL: 16 digits beneficiary ID,
For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

For Members holding Shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> ▪ Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. ▪ In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant Swojas Energy Foods Ltd. on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xviii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) **Note for Non – Individual Shareholders and Custodians**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

- After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) Those persons, who have acquired shares and have become Members of the Company after the dispatch of Notice of the AGM by the Company and whose names appear in the Register of Members or Register of beneficial holders as on cut-off date i.e. 22nd September, 2016 shall view the Notice of the 2nd AGM (after revival from winding up) on the Company's website or on the website of CDSL. Such Members shall exercise their voting rights through remote e-voting by following the procedure as mentioned above or by voting at the AGM.
- (xxi) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
- (xxii) Mr. Rajvirendra Singh Rajpurohit, Proprietor of M/s R. S. Rajpurohit & Co., a Practicing Company Secretaries, has been appointed as a Scrutinizer to scrutinize the remote e-voting and voting process at the AGM in a fair and transparent manner. E-Voting is optional to the shareholders, the shareholders can alternatively vote in the AGM by physically attending the AGM. The facility for voting, through ballot paper shall also be made available at the venue of the AGM. The members attending the meeting, who have not already cast their vote through remote e-voting shall be able to exercise their voting rights at the meeting. The members who have already cast their vote through remote e-voting may attend the meeting but shall not be entitled to cast their vote again at the AGM. A Member can opt for only one mode of voting i.e. either through e-voting or in physical form. If a Member casts his/her vote by both modes, then voting done through e-voting shall prevail and the vote by ballot shall be treated as invalid.
- (xxiii) The Voting Results along with the Consolidated Scrutinizer's report shall be placed on the Company's website and on the website of CDSL not later than three days of conclusion of the AGM of the Company and communicated to the Bombay Stock Exchange (BSE).

ANNEXURE TO ITEM NO. 2 OF THE NOTICE

Details of Directors seeking re-appointment at the forthcoming Annual General Meeting

Name of the Director	Mr. Vishal Dedhia
Director Identification Number (DIN)	00728370
Date of Birth	03 rd November, 1982
Nationality	Indian
Date of Appointment on Board	20 th April, 2015
Qualification	B.Com, MBA
Shareholding in the Company	1,22,28,512
List of Directorships held in other Companies (excluding foreign and Section 8 Companies)	1. Shree Manufacturing Co. Ltd. 2. Willingdon Properties Private Limited 3. Willingdon Realities Private Limited
Memberships / Chairmanships of Audit and Stakeholders' Relationship Committees across Public Companies	1. Shree Manufacturing Co. Ltd.

By Order of the Board of Directors

Place: Pune
Date: 09th August, 2016

Vishal Dedhia
Director
DIN: 00728370

DIRECTORS' REPORT

To,
The Members,

Your Directors have pleasure in presenting their 2nd Annual Report (after revival from Voluntary Winding up) on the business and operations of the Company and the accounts for the Financial Year ended 31st March, 2016.

1. FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY

Particulars	2015-16	2014-2015
Gross Income	24,11,118	20,69,418
Profit / (Loss) Before Interest and Depreciation	17,51,419	12,86,756
Finance Charges	--	--
Gross Profit/(Loss)	17,51,419	12,86,756
Provision for Depreciation	--	--
Extraordinary Item	--	--
Net Profit/(Loss) Before Tax	17,51,419	12,86,756
Provision for Tax	5,41,189	2,71,883
Net Profit/(Loss) After Tax	12,10,230	10,14,873
Balance of Profit brought forward	--	--
Balance available for appropriation	--	--
Proposed Dividend on Equity Shares	--	--
Tax on proposed Dividend	--	--
Transfer to General Reserve	--	--
Surplus carried to Balance Sheet	12,10,230	10,14,873

2. COMPANY'S PERFORMANCE AFFAIR

Your Directors are positive about the Company's future operations and are making best efforts to expand the business of the Company.

3. DIVIDEND

Considering the present financial status of the Company, your directors do not recommend any dividend for the year under report.

4. RESERVES AND SURPLUS

The balance of Profit & Loss statement amounting to Rs. 12,10,230/- for financial year under review is transferred to reserves. The total reserves for the Financial Year 2015-16 is Rs. (28,02,43,435)/-.

5. SHARE CAPITAL

The total paid up capital of the Company as on March 31, 2016 is Rs. 30,96,26,500/- comprising of 3,09,62,650 Equity Shares of Rs. 10/-.

6. DIRECTORS AND KEY MANAGERIAL PERSONNEL

During the year Mr. Amar Kakaria, Non-Executive Director and Mr. Ravi Kothari, Independent Director have resigned from the Board on 10th November, 2015.

Further, in accordance with provisions of the Companies Act, 2013, Mr. Vishal Dedhia, who retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for reappointment.

The Company has received declaration from all the Independent Directors of the Company confirming that they meet criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 at the time of appointment.

7. BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out an annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration Committee.

8. COMMITTEES OF THE BOARD

The details pertaining to the composition of the Committees of the Board are included in the Report on Corporate Governance, which forms part of this Report.

9. REMUNERATION POLICY

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration.

10. DIRECTORS' RESPONSIBILITY STATEMENT

In terms of Section 134(5) of the Companies Act, 2013, the directors would like to state that:

- a) In the preparation of the annual accounts, the applicable accounting standards have been followed.
- b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give true and fair view of the state of affairs of the Company for the year under review.
- c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d) The directors had prepared the annual accounts on a going concern basis.
- e) The directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- f) The directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

11. AUDITORS

Pursuant to the provisions of section 139 of the Companies Act, the rules framed thereafter and other applicable provisions, if any M/s Ramanand & Associates, Chartered Accountants, Thane, were appointed as statutory auditors of the Company from the conclusion of the 1st Annual General Meeting (AGM) after revival of the Company held on 30th September, 2015 till the conclusion of consecutive fifth AGM, subject to ratification of their appointment at every AGM.

12. AUDITORS' REPORT

The Directors are of opinion that the comments in the Auditors report are self explanatory and do not call for any further explanations.

13. SECRETARIAL AUDIT REPORT

In terms of Section 204 of the Act and Rules made there under, Mr. Rajvirendra Singh Rajpurohit, Proprietor of M/s R. S. Rajpurohit & Co., Practicing Company Secretary had been appointed as Secretarial Auditor of the Company for the Financial Year 2015-16.

The report of the Secretarial Auditors is enclosed as Annexure to this report.

Secretarial Auditor's observation and Management's explanation to the Auditor's observation -

- i. Section 203(1) (ii) Appointed Company Secretary as the Key Managerial Personnel.

The Board would like to bring to your notice that the Company has been trying to recruit a Company Secretary on best efforts basis since a long time but the Company has not been successful.

- ii. Regulation 6 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 Non appoint Qualified Company Secretary as Compliance Officer (Applicable from 1st December, 2015)

The Board has been trying to recruit a Company Secretary on best efforts basis since a long time but the Company has not been successful.

- iii. Clause 41 of the Listing agreement, Regulation 47 of the SEBI (Listing obligations and Disclosure Requirements) Regulation, 2015, Section 108 of the Companies Act 2013 read with Rule 20 of the Companies (Management and Administration), Rules, 2014 and Section 91 of the *Companies Act 2013 read with Rule 10 of the Companies (Management and Administration) Rules, 2014* - Publication of Results audited and unaudited in news paper, Voting Through Electronic means, News Paper Advertisement for Book Closure.

The Company has not been doing that since the financial position of the Company does not allow Board to incur such expenditure keeping in mind that the results are made available for investors and market through Stock Exchange. The Company, on timely basis submits the results to the Exchange to bring the information in public domain.

- iv. 100% Promoter Shareholding in Demat Form - SEBI Circular SEBI/Cir/ISD/05/2011 dated 30th September, 2011 and SEBI Circular SEBI/Cir/ISD/03/2011 dated 17th June, 2011.

The management is trying to do the needful to comply with the said provisions.

- v. Section 92/96 & 137 of Companies Act, 2013 - Balance sheet & Profit and Loss Account filling and Annual return has not been filed for the Year 2014-15

The Company was under process of liquidation, hence the status of the Company on the MCA portal was shown as "under liquidation" and therefore due to practical difficulties Company was not able to file a single form with the MCA. Once the problem gets solve, the Company will file all the pending Forms.

However, the Company would try and comply with all the provisions to the fullest extent. The report of the Secretarial Auditor is enclosed as Annexure II to this report.

14. EXTRACT OF ANNUAL RETURN

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in **MGT 9** as a part of this Annual Report as **ANNEXURE I**.