

# **SWOJAS ENERGY FOODS LIMITED**

## **5<sup>th</sup> ANNUAL REPORT (2018-19)** (After revival from Voluntary Winding up)

## **BOARD OF DIRECTORS**

|                   |                                  |
|-------------------|----------------------------------|
| Mr. Vishal Dedhia | Promoter, Executive Director     |
| Mr. Ketan Kataria | Promoter, Non-Executive Director |
| Mr. Ashit Shah    | Independent Director             |
| Ms. Namrata Malu  | Independent Director             |

### **REGISTERED OFFICE**

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

**Email:** swojasenergyfoodsltd@gmail.com

**Website:** www.sefl.co.in

### **AUDITORS**

#### **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

**Email:** rg@caramanandassociates.com

### **REGISTRARS & SHARE TRANSFER AGENTS**

#### **PURVA SHAREGISTRY (INDIA) PVT. LTD**

**Add:** Unit No. 9, Shiv Shakti Ind. Estate, J. R.  
Boricha Marg, Opp. Kasturba Hospital  
Lane, Lower Parel (E), Mumbai - 400011

**Tel:** 022 - 2301 6761/8261

**Web:** www.purvashare.com

### **ANNUAL GENERAL MEETING**

|              |  |
|--------------|--|
| <b>Day</b>   | Monday   |
| <b>Date</b>  | 30 <sup>th</sup> September 2019  |
| <b>Venue</b> | Hotel Shangrila (Amarjyot Hotels Pvt. Ltd.), 43/8,<br>Erandwane, Karve Road, Pune - 411 004. |
| <b>Time</b>  | 12.00 Noon   |

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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 fifth Annual General Meeting of the Members of **SWOJAS ENERGY FOODS LIMITED** will be held on **Monday, 30<sup>th</sup> September, 2019** at **12.00 Noon** 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 31<sup>st</sup> March 2019, 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.

**SPECIAL BUSINESS**

3. Change of Registered Office of the Company.

To consider and, if thought fit to pass with or without modification the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to provisions of Companies Act, 2013 and applicable rules thereunder, the Registered Office of the Company be and is hereby shifted from Jurisdiction of Pune ROC to Jurisdiction of Mumbai ROC which is outside the local limits of city, town or village but from the jurisdiction of one registrar to another within the same state where the company's registered office is presently situated. The shifting of registered office will be effective from immediate effect of receiving confirmation by the Regional Director."

**By Order of the Board of Directors**

**Place: Pune**  
**Date: 04/09/2019**

**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 24<sup>th</sup> September, 2019 to 30<sup>th</sup> September, 2019(both days inclusive) for the purpose of Annual General Meeting (AGM) of the Company to be held on 30<sup>th</sup> September, 2019.
6. Relevant documents referred to in the accompanying Notice 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: support@purvashare.com.
11. The Notice of the AGM along with the Annual Report 2018-19 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Registrar i.e. Purva Shareregistry (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 5<sup>th</sup> 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 27<sup>th</sup> September, 2019 at 09.00 AM and ends on 29<sup>th</sup> September, 2019 at 05.00 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 23<sup>rd</sup> September, 2019, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

|   | <b>For Members holding Shares in Demat Form and Physical Form</b>  |
|---|--|
| <b>PAN</b>  | <p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>▪ 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.</li> <li>▪ 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.</li> </ul> |
| <b>Dividend Bank Details OR Date of Birth (DOB)</b> | <p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> <li>▪ If both 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).</li> </ul>   |

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant Swojas Energy Foods Ltd. on which you choose to vote.
- (xii) 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.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

- (xiv) 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.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) 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.
- (xviii) **Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (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](http://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](mailto: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](mailto: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) 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](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)
- (xxi) 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. 23<sup>rd</sup> September, 2019 shall view the Notice of the 5<sup>th</sup> 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.
- (xxii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (xxiii) M/s SARK & ASSOCIATES., Practicing Company Secretaries has been appointed as a Scrutinizer to scrutinize the remote e-voting for the AGM. 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.
- (xxiv) 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 BSE Ltd. (BSE).

## STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT 2013

## ITEM No. 3

The Registered office of the company is situated at Pune 411030 while the administrative work is executed at Mumbai. Therefor, for administrative convenience and better control over the operations it is proposed to shift the Registered office from Jurisdiction of Pune ROC to Jurisdiction of Mumbai ROC. Since, the new place is within the jurisdiction of another Registrar of Companies, this requires prior approval of the Regional Director as per Companies Act, 2013 and rules made thereunder. Hence it is proposed to pass a special resolution for this purpose.

No Director is interested or concerned in this resolution.

## ANNEXURE TO ITEM NO. 2 OF THE NOTICE

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

|  |  |
|--|--|
| Name of the Director   | <b>Mr. Vishal Dedhia</b>   |
| Director Identification Number (DIN)   | 00728370   |
| Date of Birth  | 03 <sup>rd</sup> November, 1982  |
| Nationality  | Indian   |
| Date of Appointment on Board   | 20 <sup>th</sup> 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.<br>2. Willingdon Properties Private Limited<br>3. Willingdon Realities Private Limited<br>4. Willingdon Financial Services Private Limited |
| Number of Memberships / Chairmanships of Audit and Stakeholders' Relationship Committees across Public Companies | 2  |

By Order of the Board of Directors

Place: Pune  
Date: 04/09/2019

**Vishal Dedhia**  
Director  
DIN: 00728370

**DIRECTORS' REPORT**

To,  
The Members,

Your Directors have pleasure in presenting their 5<sup>th</sup> Annual Report (after revival from Voluntary Winding up) on the business and operations of the Company and the accounts for the Financial Year ended 31<sup>st</sup> March, 2019.

**1. FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY**

This is the second year of implementation of the Indian Accounting Standards (Ind AS). The standalone financial statements for the year ended 31<sup>st</sup> March, 2019 have been prepared in accordance with the Indian Accounting Standards (IndAS) notified under Section 133 of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014.

**Financial Summary as under:**

(Amounts in Rs.)

| <b>Particulars</b>                               | <b>2018-19</b> | <b>2017-18</b> |
|--|----------------|----------------|
| Gross Income                                     | 26,38,518      | 25,51,324      |
| Profit / (Loss) Before Interest and Depreciation | 20,34,398      | 19,68,302      |
| Gross Profit/(Loss)                              | 20,34,398      | 19,68,302      |
| Provision for Depreciation                       | --             | --             |
| Extraordinary Item                               | --             | --             |
| Net Profit/(Loss) Before Tax                     | 20,34,398      | 19,68,302      |
| Provision for Tax                                | 5,67,639       | 5,19,585       |
| Net Profit/(Loss) After Tax                      | 14,66,759      | 14,48,717      |
| 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                 | 14,66,759      | 14,48,717      |

**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. 14,66,759/- for financial year under review is transferred to reserves. The total reserves for the Financial Year 2018-19 is Rs. (27,57,50,632).

**5. SHARE CAPITAL**

The total paid up capital of the Company as on March 31, 2019 is Rs. 30,96,26,500/- comprising of 3,09,62,650 Equity Shares of Rs. 10/-.



## **6. DIRECTORS AND KEY MANAGERIAL PERSONNEL**

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 1<sup>st</sup> Annual General Meeting (AGM) after revival of the Company held on 30<sup>th</sup> September, 2015 till the conclusion of consecutive sixth AGM to be held in the year 2020.

## **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, SARK & ASSOCIATES Practicing Company Secretary had been appointed as Secretarial Auditor of the Company for the Financial Year 2018-19.

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 –

*1. Regulation 40(9) Certificate from PCS in regards to lodgment of transfer, sub division of consolidation, renewal, exchange or endorsement of calls/allotment monies has been submitted for quarter October to March 2019 and failed to submit for quarter April to September 2018.*

Company was under process of changing Registrar and Share Transfer Agent in above mentioned period. However, Company will comply with the said provisions within due dates in future.

Further Explanation as per Secretarial Auditor are as under:

1. During the year under review the Position of Chief Executive Officer (CEO) was vacant as on 31<sup>st</sup> March, 2019. Subsequently the Company appointed Mr. Manoj Mohan Jadhav as CEO as on 22<sup>nd</sup> April, 2019.

As on date Company is in compliance with the appointment of KMP regulations of Companies Act, 2013 as well as SEBI (LODR) Regulations.

2. During the year under review the Position of Chief Financial Officer (CFO) was vacant as on 31<sup>st</sup> March, 2019. Subsequently the Company appointed Mr. Vishal Dinesh bhai Chavda as CFO as on 22<sup>nd</sup> April, 2019.

As on date Company is in compliance with the appointment of KMP regulations of Companies Act, 2013 as well as SEBI (LODR) Regulations.

However, the Company would try and comply with all the provisions to the fullest extent within due dates in future. 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**.

## **15. VIGIL MECHANISM**

In pursuant to the provisions of Section 177(9) & (10) of the Companies Act, 2013, a Vigil Mechanism for directors and employees to report genuine concerns has been established. The Vigil Mechanism Policy has been uploaded on the website of the Company at under investors/policy documents/Vigil Mechanism Policy link.