

# **SWOJAS ENERGY FOODS LIMITED**

**8<sup>th</sup>  
ANNUAL REPORT (2021-2022)  
(After revival from Voluntary Winding up)**

**BOARD OF DIRECTORS & KMP**

Mr. Vishal Dedhia	Promoter, Executive Director
Mr. Ketan Kataria	Promoter, Non-Executive Director
Mr. Ashit Shah	Independent Director
Ms. Namrata Malu	Independent Director
Mr. Nikunj Kumar Shah	Company Secretary & Compliance Officer
Mr. Manoj Jadhav	CEO
Mr. Vishal Chavda	CFO

**REGISTERED OFFICE**

**Add:** 6L 10 Floor, 3, Navjeevan Society, Dr. Dadasaheb Bhadkamkar Marg,  
Mumbai Central, Mumbai - 400008

**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>	<b>Thursday</b>
<b>Date</b>	<b>15<sup>th</sup> September, 2022</b>
<b>Venue</b>	Conference Room, 14 <sup>th</sup> Floor, Navjivan Commercial Premises Co-op. Society, Off Lamington Road, Grant Road (East), Mumbai - 400008
<b>Time</b>	2.30 PM

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**SWOJAS ENERGY FOODS LIMITED****REGISTERED OFFICE: 6L, 10 Floor, 3, Navjeevan Society, Dr. Dadasaheb Bhadkamkar Marg,****Mumbai Central Mumbai 400008****CIN: L15201MH1993PLC358584****EMAIL: swojasenergyfoodsltd@gmail.com**

**NOTICE** is hereby given that the Eighth Annual General Meeting of the Members of **SWOJAS ENERGY FOODS LIMITED** will be held on **Thursday, 15<sup>th</sup> September, 2022** at **2.30 PM** at Conference Room, 14<sup>th</sup> Floor, Navjivan Commercial Premises Co-op. Society, Off Lamington Road, Grant Road (East), Mumbai - 400008 to transact the following business:

**ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March 2022, 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.

**By Order of the Board of Directors**

**Place: Mumbai**  
**Date: 18/08/2022**

**Vishal Dedhia**  
**Director**  
**DIN: 00728370**

**REGISTERED OFFICE:**

6L, 10 Floor, 3, Navjeevan Society, Dr. Dadasaheb Bhadkamkar Marg, Mumbai Central, Mumbai - 400008

**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 9<sup>th</sup> September 2022 to 15<sup>th</sup> September 2022 (both days inclusive) for the purpose of Annual General Meeting (AGM) of the Company to be held on 15<sup>th</sup> September, 2022.

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](mailto:support@purvashare.com).
11. The Notice of the AGM along with the Annual Report 2021-2022 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 8<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 12<sup>th</sup> September, 2022 at 09.00 AM and ends on 14<sup>th</sup> September, 2022 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 8<sup>th</sup> September 2022, 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</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. 8<sup>th</sup> September 2022 shall view the Notice of the 8<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 PAYAL TACHAK & 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).

**By Order of the Board of Directors**

**Place: Mumbai**  
**Date: 18/08/2022**

**Vishal Dedhia**  
**Director**  
**DIN: 00728370**

**ANNEXURE TO ITEM NO. 2 OF THE NOTICE**

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

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

**By Order of the Board of Directors**

**Place: Mumbai**  
**Date: 18/08/2022**

**Vishal Dedhia**  
**Director**  
**DIN: 00728370**

**DIRECTORS' REPORT**

To,  
The Members,

Your Directors have pleasure in presenting their 8<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, 2022.

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

This is the third year of implementation of the Indian Accounting Standards (Ind AS). The standalone financial statements for the year ended 31<sup>st</sup> March, 2022 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>2021-2022</b>	<b>2020-2021</b>
Gross Income	17,54,806	18,56,224
Profit / (Loss) Before Interest and Depreciation	8,68,370	5,39,612
Gross Profit/(Loss)	8,68,370	5,39,612
Provision for Depreciation	--	--
Extraordinary Item	--	--
Net Profit/(Loss) Before Tax	8,68,370	5,39,612
Provision for Tax	2,25,439	6,87,318
Net Profit/(Loss) After Tax	--	(1,47,706)
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	6,42,931	(1,47,706)

**2. DIVIDEND**

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

**3. RESERVES AND SURPLUS**

The balance of Profit & Loss statement amounting to Rs. 6,42,931/- for financial year under review is transferred to reserves. The total reserves for the Financial Year 2021-2022 is Rs. (27,46,56,300)/-

**4. SHARE CAPITAL**

The total paid up capital of the Company as on March 31, 2022 is Rs. 30,96,26,500/- comprising of 3,09,62,650 Equity Shares of Rs. 10/-.

**5. BUSINESS OUTLOOK**

Your Company is fully aware and well positioned to tap market opportunities. We would like to add that Management is looking forward to an optimistic year 2022-2023 and we appreciate all our stakeholders for their faith in the Company especially during these challenging times. We are optimistic about the opportunities ahead of us, and we look forward to taking our Company to greater heights and achieving many more successes in the years to come.

**6. FIXED DEPOSITS**

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

**7. 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.

**8. THE CHANGE IN THE NATURE OF BUSINESS**

No change in the nature of business activities during the year.

**9. MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION**

No material changes and commitments, affecting the financial position of the Company occurred between the end of the Financial Year of the Company i.e. 31<sup>st</sup> March, 2022 and the date of this Directors' Report i.e. 18<sup>th</sup> August, 2022 except as mentioned in this Report.

**10. 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.

**11. 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.

**12. 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.

**13. 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.

#### 14. 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 6<sup>th</sup> Annual General Meeting (AGM) after revival of the Company, held on 28<sup>th</sup> November, 2020 till the conclusion of consecutive 11<sup>th</sup> AGM to be held in the year 2025.

#### 15. 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.

#### 16. SECRETARIAL AUDIT REPORT & SECRETARIAL COMPLIANCE REPORT

- A. In terms of Section 204 of the Act and Rules made there under, PAYAL TACHAK & ASSOCIATES Practicing Company Secretary had been appointed as Secretarial Auditor of the Company for the Financial Year 2021-2022. – Annexure II

The Report is self-explanatory and do not require any further clarifications from Management.

- B. In terms of Section 24 the SEBI (LODR) Reg. 2015 made there under, PAYAL TACHAK & ASSOCIATES Practicing Company Secretary had been appointed as Secretarial Auditor of the Company for the Financial Year 2021-2022. – Annexure III.

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

Non Compliances pointed out by Auditor:

Sr. No:	Compliance Requirement (Regulations! Circulars guidelines including specific clause)	Deviations	Observation/remark by Practicing Company Secretaries
1.	Regulation 14*	Listing fees was not paid as per Reg. 14 of the SEBI (LODR) after Company's revival from liquidation	Annual Listing fees Paid under Protest on 15/03/2021.

- \* The subject matter of Payment of Listing fees is under Dispute with reference to Bombay HC in the Case of Swojas Energy Foods Ltd. & ors. V/s. SEBI & ors.

**Management Explanation:** In compliance with the order of Hon'ble Supreme Court, the Company deposited an amount of Rs. 14,16,000/- under protest with BSE which was demanded by BSE towards "Compensation for unpaid Listing fess" and a bill dated 26-12-2019 was available for it. However, there is no provisions under LODR to pay such Compensation and despite repeated requests by Company to BSE, BSE did not provide copies of yearly ALF invoices raised by BSE from FY 2015-2016 onwards to Company.

#### **17. 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**.

#### **18. 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.

#### **19. RISK MANAGEMENT POLICY**

The Company has laid down a well-defined Risk Management Policy. The Board periodically reviews the risk and suggests steps to be taken to control and mitigate the same through a proper defined framework.

#### **20. CODE OF CONDUCT**

The Board of Directors has approved a Code of Conduct which is applicable to the Members of the Board and all employees in the course of day to day business operations of the Company. The code laid down by the Board is known as "Code of Business Conduct" which forms an Appendix to the Code. The Code has been posted on the Company's website.

#### **21. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

Conservation of energy, technology absorption, foreign exchange earnings and outgo are Nil during the year under review.

#### **22. LISTING WITH STOCK EXCHANGES**

The shares of the Company are listed on the BSE Limited but currently suspended.

Your Directors have filed the application with BSE for revocation of suspension under the provisions of Listing Regulations.

#### **23. DISCLOSURE UNDER SECTION 22 OF THE SEXUAL HARASSMENT OF WOMAN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013.**

The Company has in place an anti-sexual harassment policy in line with the requirements of the Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013 ("SH Act"). Internal Complaints Committees have been set up in accordance with the provisions of SH Act at the work place to redress sexual harassment complaint received. All employees (permanent or contractual trainees) are covered under the policy. No complaint was received from any employees of the Company or otherwise during the financial year 2021-2022 and hence no complaint is outstanding as on 31<sup>st</sup> March, 2022 for Redressal.

#### **24. COMPLIANCE WITH SECRETARIAL STANDARDS ON BOARD MEETINGS AND GENERAL MEETINGS.**

The Company has complied with Secretarial Standards issued by the Institute of Company Secretaries of India on Board Meetings and General Meetings.