

Ref :

Date :
Date: 26th May, 2023

To
Dept. of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

Ref No:- Company Scrip Code: 506863

Dear Sir,

Sub: Intimation regarding Outcome of Board Meeting held on Friday, 26th May, 2023.

In terms of Regulation 30 read with Schedule III and Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we wish to inform that the Board of Directors of the Company at its Meeting held on today i.e. 26th May, 2023, inter-alia, approved the following:

1. Approved the audited Financial Results of the Company for the Fourth quarter and year ended 31st March, 2023. A copy of Audited Financial Results along with Auditors report thereon is enclosed herewith.

Pursuant to the provisions of Regulation 33(3) (d) of SEBI (Listing obligation and Disclosure Requirements) Regulations, 2015, we hereby declare that the Statutory Auditors of the Company, M/s. Harish Hegde & Company have issued an Audit Report with Unmodified Opinion in respect of Annual Financial Results of the Company for the fourth quarter and financial year ended 31st March, 2023.

The board Meeting commenced at 7:30 and concluded at 8:00 P.M.

You are requested to take the same on your record.

Thanking you,

Yours faithfully,

For SWADESHI INDUSTRIES AND LEASING LTD


GAURAV JAIN
MANAGING DIRECTOR
DIN: 06794973



Ref :

Swadeshi Industries & Leasing Ltd
CIN NO:L45209MH1983PLC031246

Date :

STATEMENT OF AUDITED RESULTS FOR THE QUARTER & YEAR ENDED ON MARCH 31, 2023

(Amount in Rs. Lakhs)

Particulars	Quarter ended			Year Ended	
	31.03.2023 Audited	31.12.2022 Unaudited	31.03.2022 Audited	31.03.2023 Audited	31.03.2022 Audited
I. Income					
Revenue from Operations	74.34	-	20.71	72.73	33.99
Other Operating Income	2.56	3.00	0.35	8.73	3.04
Total Income	76.90	3.00	21.06	81.46	37.03
II. Expenses					
a. Cost of Materials Consumed	-	-	-	-	-
b. Purchase of stock in trade	74.22	-	0.65	74.22	13.34
c. Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	-	-	-	-	-
Construction Cost	-	-	-	-	-
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	-	-	-	-	-
Employee Benefits Expense	1.50	1.50	1.50	6.00	6.00
Finance costs	-	-	-	0.02	-
Depreciation, Amortisation and Depletion Expenses	0.14	0.09	0.13	0.40	0.49
Other Expenses	1.64	0.88	2.43	9.53	8.75
Loss From Partnership Firm	1.26	-	70.02	1.26	95.29
Total Expenses	78.76	2.47	74.73	91.43	123.87
III. Profit / (Loss) before exceptional items and tax	(1.86)	0.53	(53.67)	(9.97)	(86.84)
IV. Exceptional item	-	-	-	-	-
V. Profit before Tax	(1.86)	0.53	(53.67)	(9.97)	(86.84)
VI. Tax Expense	-	-	-	-	-
- Current Tax	-	-	-	-	-
- Deferred Tax	-	-	-	-	-
- (Excess)/ Short provision for Tax	-	-	-	-	-
VII. Profit for the Period	(1.86)	0.53	(53.67)	(9.97)	(86.84)
Other comprehensive income (after tax)					
i. Items that will not be reclassified to Profit and Loss	-	-	-	-	-
ii. Income Tax relating to Items that will not be reclassified to Profit or Loss	-	-	-	-	-
iii. Items that will be reclassified to Profit or Loss	-	-	-	-	-
iv. Income Tax relating to Items that will be reclassified to Profit or Loss	-	-	-	-	-
Total Comprehensive Income	-	-	-	-	-
Total Comprehensive Income for the Period	(1.86)	0.53	(53.67)	(9.97)	(86.84)
Earnings per Equity Share (Face Value Rs. 10/-) (Not annualised)					
(a) Basic	(0.02)	0.005	(0.50)	(0.09)	(0.80)
(b) Diluted	(0.02)	0.005	(0.50)	(0.09)	(0.80)
Paid up Equity Share Capital (Face Value Rs. 10/- Each)	1,081.800	1,081.800	1,081.800	1,081.800	1,081.800
Other Equity excluding Revaluation Reserve					
Capital Redemption Reserve/ Debenture Redemption Reserve					
Net Worth (Including retained earnings)					
(a) Debt Service Coverage Ratio					
(b) Interest Service Coverage Ratio					
(c) Diluted					

Notes

1. The Statement of financial result has been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder and the recognised accounting practices and policies to the extent applicable.

2. The above text audited financial result has been duly approved by the Board of Directors Meeting held on 26th MA 2023

Swadeshindia@gmail.com Web Site: Swadeshiglobal.com



Notes

1. The Statement of financial result has been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder and the recognised accounting practices and policies to the extent applicable.
2. The above text audited financial result has been duly approved by the Board of Directors Meeting held on 26th MAY 2023
3. The company operates mainly one segment, accordingly there are no separate reportable segment as per Ind AS-108- Operating Segment.
4. Previous period's figures have been reclassified, wherever necessary, to correspond with those of the current period.
5. The outbreak of Covid-19 pandemic across the globe and in India has contributed to a significant decline and volatility in the global and indian market and slowdown in economic activities. Since company has mainly engaged to Provide Basic necessary items hence there is least impact of covid-19 pandemic.
6. Income Tax including deferred tax will be determined and provided for at the end of the financial year.
7. Investors can view the Financial Results of the Company at the Company's website www.swadeshiglobal.com or at the websites of BSE(www.bseindia.com).
8. Fair valuation of Investments are done by the Managements of the company according to latest audited Fianacial Statements.

For Swadeshi Industries & Leasing Ltd



Gourav Jain
Gourav Jain
Managing Director
DIN: 06794973

Place : Mumbai
Date : 26th May 2023

Ref :

Swadeshi Industries & Leasing Ltd
CIN NO:L45209MH1983PLC031246

Date :

STATEMENT OF STANDALONE AUDITED BALANCE SHEET FOR THE QUARTER
& YEAR ENDED ON MARCH 31 2023

(Amount in Rs. Lakhs)

Particulars	As at 31 March 2023	As at 31 March 2022
ASSETS		
1 Non-current assets		
a Property, Plant and Equipment	353.60	353.80
b Financial Assets		
i Investments	-	142.26
c Deferred tax assets (net)	6.37	6.37
d Other non-current assets	0.81	1.15
Sub-total Non Current Assets	360.78	503.59
2 Current assets		
a Inventories	-	-
b Financial Assets		
i Investments	-	-
ii Trade receivables	91.18	15.55
iii Cash and cash equivalents	2.83	2.27
iv Bank balances other than (iii) above	-	-
iv Loans	428.61	335.35
v Others	-	-
c Current Tax Assets (Net)	-	-
d Other current assets	4.44	3.56
Sub-total Non Current Assets	527.06	356.74
Total Assets	887.84	860.33
EQUITY AND LIABILITIES		
A Equity		
1 Equity Share capital	1,081.80	1,081.80
2 Other Equity	(282.34)	(272.37)
Sub-total Equity	799.46	809.43
B Liabilities		
1 Non-current liabilities		
a Financial Liabilities		
Borrowings	0.97	5.45
Trade payables	-	-
Other financial liabilities	-	-
b Provisions	-	-
c Deferred tax liabilities (Net)	-	-
d Other non-current liabilities	-	-
Sub-total Non Current Liabilities	0.97	5.45
2 Current liabilities		
a Financial Liabilities		
Borrowings	-	-
Trade payables	77.91	39.03
Other financial liabilities	-	-
b Other current liabilities	9.50	6.42
c Provisions	-	-
d Current Tax Liabilities (Net)	-	-
Sub-total Current Liabilities	87.41	45.45
Total EQUITY AND LIABILITIES	887.84	860.33

For Swadeshi Industries & Leasing Ltd



Ref :

Statement of Cash flows for the Year ended 31.03.2023

Date :
(Amount in Rs. Lakhs)

Particulars	As At 31.3.2023	As At 31.3.2022
Operating activities		
Profit Before Tax	(9.97)	(86.84)
Adjustments to reconcile profit before tax to net cash inflow		
Interest Expenses'		
Interest income	(8.25)	(3.04)
Income on investment in partnership firm	-	-
Interest paid	-	0
Depreciation and Amortization	0.40	0.49
	(17.82)	(89.39)
Working capital adjustments :-		
(Increase) / Decrease in Trade and Other Receivables	(75.63)	25.98
(Increase) / Decrease in Inventories		
(Increase) / Decrease in Other Current Financial Assets	(93.26)	(0.49)
(Increase) / Decrease in Loan		
(Increase) / Decrease in Income Tax (Assets)		
(Increase) / Decrease in Other Current Assets	(0.53)	2.09
Increase / (Decrease) in Trade and Other Payables	38.88	(63.97)
Increase / (Decrease) in Other Financial Liabilities	(4.48)	(11.27)
Increase / (Decrease) in Other Current Liabilities	3.08	(2.94)
Cash generated from operations	(149.75)	(139.98)
Direct taxes paid (Net of Refunds)	-	-
Net cash flow from operating activities	(149.75)	(139.98)
Investing activities		
Purchase of Plant, Property and Equipment	(0.20)	-
Proceeds from sales of Investments	142.26	133.17
Interest received	8.25	3.04
Net cash flow used in investing activities	150.31	136.21
Financing activities		
Finance cost	-	(0.00)
Loans Taken	-	(3.80)
Net cash flow from financing activities	-	(3.80)
Increase in cash and cash equivalents	0.56	(7.57)
Cash and cash equivalents at the beginning of the year	2.27	9.85
Cash and cash equivalents at the end of the year	2.83	2.27
Particulars	As at 31.03.2023	As at 31.03.2022
Cash in Hand	2.74	1.89
Bank Balances		
- In Current Accounts	0.09	0.39
	2.83	2.27

For Swadeshi Industries & Leasing Ltd

Place : Mumbai
Date : 26th May 2023



Gaurav Jain
Gaurav Jain
Managing Director
DIN: 06794973

Independent Auditor' Report on Quarterly and year to date audited Financial Results of Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015. as amended

TO

THE BOARD OF DIRECTORS

M/S SWADESHI INDUSTRIES & LEASING LIMITED
Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of SWADESHI INDUSTRIES & LEASING LIMITED for the quarter and year ended 31 March 2023, attached herewith, being submitted by the company pursuant to the requirement of regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, as amended (Listing Regulations).

In our opinion to the best of information and according to explanations given to us the aforesaid financial results read with note therein.

- a. Are presented in accordance with the requirements of regulations 33 of the listing regulations in these regards" and
- b. give a true and fair view in conformity with the regulation and measurements principal laid down in the applicable Indian Accounting Standard, and other accounting principal accepted in India specified under section 133 of the Act, of the state of affairs (financial position) of the company as at 31' March 2023, and its profit and loss A/c (financial performance including other comprehensive Income), its cash flow.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial results.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of state of affairs (financial position), Profit or loss (financial Performance including other comprehensive income), change in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including

the Indian 'Accounting Standards ('IndAS') the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the Provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies.

making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of the accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so,

The Company's Management and the Board of Directors are responsible for overseeing the company's financial reporting process.

Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain Professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the financial results made by the Management and Board of Directors.

- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosure in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusion is based on the audit evidence obtained up to the date of our auditor's report. However future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentations, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transaction and events in a manner that achieves fair presentations.
- Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work and (ii) to evaluate the effect of any identified misstatements in the Statement.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The financial results include the results for the quarter ended March 31, 2023 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us, as required under the Listing Regulations.

For Harish hedge and co.
Chartered Accountants
Firm Reg. No. 128540W

DILBAHADUR TULBAHADUR RAI
Digitally signed by DILBAHADUR TULBAHADUR RAI
DN: cn=DILBAHADUR RAI, o=128540W

CA Dilbahadur Rai
PARTNER
Membership No.
UDIN: 2319187BGQPWD2159
Place: Mumbai
Dated: 26.05.2023

