

# **SWOJAS ENERGY FOODS LIMITED**

Registered Office - 6L, 10 Floor, 3, Navjeevan Society, Dr. Dadasaheb Bhadkamkar Marg,  
Mumbai Central, Mumbai - 400008  
Email: swojasenergyfoodsltd@gmail.com, website: www.sefl.co.in  
CIN: L15201MH1993PLC358584

---

**Date: 06-09-2024**

To,  
The Manager  
Department of Corporate Services  
**BSE Ltd.**  
Dalal Street, Fort  
Mumbai - 400 001

**Sub.: - 10<sup>TH</sup> Notice of Annual General Meeting and Annual Report for FY 2023-2024**

Dear Sir / Madam,

With regards to the captioned subject find enclosed herewith Notice of the 10<sup>th</sup> Annual General Meeting and Annual Report for the FY 2023-2024 of **SWOJAS ENERGY FOODS LIMITED** to be held on 30/09/2024 at 12.30 PM via Audio Visual Means.

Kindly take the same on your records.

Thanking you,

Yours faithfully,

**FOR SWOJAS ENERGY FOODS LIMITED**

**KETAN KATARIA**  
**DIRECTOR**  
**DIN: 01943753**

*Encl.: as above*

**SWOJAS ENERGY FOODS  
LIMITED**  
**(CIN: L15201MH1993PLC358584)**

**10<sup>th</sup>**

**ANNUAL REPORT (2023-2024)**

**(After revival from Voluntary Winding up)**

## BOARD OF DIRECTORS &amp; KMP

Mr. Vishal Dedhia	Executive Director (Resigned w.e.f. 28 <sup>th</sup> August 2024)
Mr. Ketan Kataria	Non-Executive Director
Mr. Ashit Shah	Independent Director
Ms. Namrata Malu	Independent Director
Mr. Parthrajsinh Harshadsinh Rana	Additional Executive Director (Appointed w.e.f. 28 <sup>th</sup> August 2024)
Mrs. Jyoti Khandelwal	Additional Non-Executive Director (Appointed w.e.f. 28 <sup>th</sup> August 2024)
Mr. Kamal	Additional Independent Director (Appointed w.e.f. 28 <sup>th</sup> August 2024)
Mrs. Dhvani Naishadh Modi	Additional Independent Director (Appointed w.e.f. 28 <sup>th</sup> August 2024)
Mr. Pallav Pareshkumar Dave	Additional Independent Director (Appointed w.e.f. 28 <sup>th</sup> August 2024)
Mr. Nikunj Kumar Shah	Company Secretary & Compliance Officer (Resigned w.e.f. 28 <sup>th</sup> August 2024)
Mr. Yusuf Moizbhai Rupawala	Company Secretary & Compliance Officer (Appointed w.e.f. 28 <sup>th</sup> August 2024)
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

**CORPORATE OFFICE:**  
 Block A, Office No. 1004, Mondeal Heights, Nr.  
 Panchratna Party Plot, S G Highway,  
 Ahmedabad, Gujarat-380051, India.

\*w.e.f. 28<sup>th</sup> August, 2024

NAME	DESIGNATION	OFFICE ADDRESS
<b>M/S. RAMANAND &amp; ASSOCIATES</b>	<b>Statutory Auditor</b>	<b>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</b>

**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](http://www.purvashare.com)

Email: [support@purvashare.com](mailto:support@purvashare.com)

**10<sup>TH</sup> ANNUAL GENERAL MEETING**

Day	Monday
Date	30-09-2024
Venue	VIDEO CONFERENCING/ OTHER AUDIO VISUALS MEANS ("VC/OAVM")
Time	12: 30 PM

# INDEX

Sr. No.		Particulars	Pg. No.
1.		Notice	4
2.		Directors' Report	34
	i.	MGT - 9	42
	ii.	Secretarial Audit Report-Form MR-3	54
	iii.	Secretarial Compliance Report u/r 24A	58
3.		Report on Corporate Governance & Declaration	66
4.		CEO/CFD Certificate	77
5.		Auditor's Certificate on Corporate Governance	78
6.		Management Discussion & Analysis Report	80
7.		Independent Auditors Report	84
	i.	Balance sheet	95
	ii.	Statement of Profit and Loss Account	97
	iii.	Cash Flow Statement	99
	iv.	Significant Accounting Policy & Notes to Accounts	101
8.		Proxy Form	123
9.		Attendance Slip	125

## SWOJAS ENERGY FOODS LIMITED

REGISTERED OFFICE: 6L, 10 Floor, 3, Navjeevan Society,

Dr. Dadasaheb Bhadkamkar Marg, Mumbai Central Mumbai 400008

CIN: L15201MH1993PLC358584; Contact No.: 022-4013 9929

Corporate Office: Block A, Office No. 1004, Mondeal Heights, Nr. Panchratna Party Plot, S. G.  
Highway, Ahmedabad, Gujarat-380051, IndiaEMAIL: [swojasenergyfoodsltd@gmail.com](mailto:swojasenergyfoodsltd@gmail.com), Website: [www.sefl.co.in](http://www.sefl.co.in)

NOTICE is hereby given that the 10<sup>th</sup> Annual General Meeting of the Members of SWOJAS ENERGY FOODS LIMITED will be held on Monday, 30<sup>th</sup> September, 2024 at 12:30 PM through Video Conferencing/ Other Audio Visuals Means ("VC/OAVM") without the physical presence of the Members at a common venue, in compliance with provisions of the Companies Act, 2013 ("the Act") and Rules framed thereunder and the Securities Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 ("the SEBI Listing Regulations"), read with General Circular nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 02/2021 dated January 13, 2021, 2/2022 dated May 5, 2022, 10/2022 dated December 28, 2022, and the latest being 9/2023 dated September 25, 2023 issued by Ministry of Corporate Affairs and Circulars no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 and SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 and the latest being SEBI/HO/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 issued by Securities Exchange Board of India ("SEBI") (hereinafter collectively referred to as "the Circulars"), to transact the businesses as set forth in the Notice of the AGM ("Notice"), which will be circulated for convening the AGM in due course:

## ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March 2024, the Profit and Loss Account for the year ended on that date and the Reports of the Directors and Auditors thereon.
2. To appoint Director in place of Mr. Ketan Kataria (DIN 01943753) who retires by rotation and, being eligible, offers himself for re-appointment.

## SPECIAL BUSINESS

3. REGULARIZATION OF ADDITIONAL NON-EXECUTIVE INDEPENDENT DIRECTOR MR. PALLAV PARESHKUMAR DAVE (DIN: 10719185), AS AN INDEPENDENT DIRECTOR OF THE COMPANY AND IF THOUGHT FIT, TO PASS WITH OR WITHOUT MODIFICATION(S), THE FOLLOWING RESOLUTION(S) AS A SPECIAL RESOLUTION:

To consider, and if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT in accordance with, the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), and the Rules made thereunder, read with Schedule IV of the Act and Regulation 16(1)(b) and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Pallav Pareshkumar Dave (DIN: 10719185), who was appointed as an Additional Director of the Company with effect from 28<sup>th</sup> August, 2024, pursuant to Section 161 of the Act and who has submitted a declaration that he meets the criteria of Independence as provided under the Act and the Listing Regulations, approval be and hereby accorded to

appoint Mr. Pallav Pareshkumar Dave (DIN: 10719185), as Non-Executive Independent Director of the Company for the period of 5 years.”

“RESOLVED FURTHER THAT Mr. Pallav Pareshkumar Dave (DIN: 10719185), Non-executive Independent Director of the Company, who has submitted a declaration that he meets the criteria for Independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for five consecutive years with effect from 28<sup>th</sup> August, 2024.”

“RESOLVED FURTHER THAT any Director of the Company or company secretary authorized to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and sign and execute all applications, documents and writings that may be required, on behalf of the Company and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid Resolution.”

4. REGULARIZATION OF ADDITIONAL NON-EXECUTIVE INDEPENDENT DIRECTOR MRS. DHWANI NAISHADH MODI (DIN: 10709105), AS AN INDEPENDENT DIRECTOR OF THE COMPANY AND IF THOUGHT FIT, TO PASS WITH OR WITHOUT MODIFICATION(S), THE FOLLOWING RESOLUTION(S) AS A SPECIAL RESOLUTION:

To consider, and if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT in accordance with, the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’), and the Rules made thereunder, read with Schedule IV of the Act and Regulation 16(1)(b) and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’) (including any statutory modification(s) or re-enactment thereof for the time being in force), Mrs. Dhvani Naishadh Modi (DIN: 10709105), who was appointed as an Additional Director of the Company with effect from 28<sup>th</sup> August, 2024, pursuant to Section 161 of the Act and who has submitted a declaration that she meets the criteria of Independence as provided under the Act and the Listing Regulations, approval of the Members be and hereby accorded to appoint Mrs. Dhvani Naishadh Modi (DIN: 10709105), as Non-Executive Independent Director of the Company for the period of 5 years.”

“RESOLVED FURTHER THAT Mrs. Dhvani Naishadh Modi (DIN: 10709105), Non-executive Independent Director of the Company, who has submitted a declaration that she meets the criteria for Independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for five consecutive years with effect from 28<sup>th</sup> August, 2024.”

“RESOLVED FURTHER THAT any Director of the Company and company secretary authorized to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and sign and execute all applications, documents and writings that may be required, on behalf of the Company and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid Resolution.”

5. REGULARIZATION OF ADDITIONAL NON-EXECUTIVE INDEPENDENT DIRECTOR MR. KAMAL (DIN: 10709104), AS AN INDEPENDENT DIRECTOR OF THE COMPANY AND IF THOUGHT FIT, TO PASS WITH OR WITHOUT MODIFICATION(S), THE FOLLOWING RESOLUTION(S) AS SPECIAL RESOLUTION:

To consider, and if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT in accordance with, the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’), and the Rules made thereunder, read with Schedule IV of the Act and Regulation 16(1)(b) and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’) (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Kamal (DIN: 10709104), who was appointed as an Additional Director of the Company with effect from 28<sup>th</sup> August, 2024, pursuant to Section 161 of the Act and who has submitted a declaration that he meets the criteria of Independence as provided under the Act and the Listing Regulations, approval of the Members be and hereby accorded to appoint Mr. Kamal (DIN: 10709104), as Non-Executive Independent Director of the Company for the period of 5 years.”

“RESOLVED FURTHER THAT Mr. Kamal (DIN: 10709104), Non-executive Independent Director of the Company, who has submitted a declaration that he meets the criteria for Independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for five consecutive years with effect from 28<sup>th</sup> August, 2024.”

“RESOLVED FURTHER THAT any Director of the Company and company secretary authorized to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and sign and execute all applications, documents and writings that may be required, on behalf of the Company and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid Resolution.”

6. REGULARIZATION OF ADDITIONAL DIRECTOR, MRS. JYOTI KHANDELWAL (DIN: 10746290) AS AN NON-EXECUTIVE DIRECTOR OF THE COMPANY AND IF THOUGHT FIT, TO PASS WITH OR WITHOUT MODIFICATION(S), THE FOLLOWING RESOLUTION(S) AS A ORDINARY RESOLUTION:

To consider, and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 149, 152, 160 and other applicable provisions of the Companies Act, 2013 (‘Act’) read with rules made thereunder along with SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification or re-enactment thereof for the time being in force), Mrs. Jyoti Khandelwal (DIN: 10746290) who was appointed as an Additional Director of the Company with effect from 28<sup>th</sup> August, 2024 by the Board of Directors as recommended by the Nomination and Remuneration Committee and who holds the office upto the date of ensuing Annual General Meeting of the Company, be and is hereby appointed as the Director (Non-Executive) of the Company, whose period of office will be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters, steps and things as it may deem necessary to give effect to the above mentioned resolution.”

7. REGULARIZATION OF ADDITIONAL DIRECTOR, MR. PARTHRAJSINH HARSHADSINH RANA (DIN: 06422789) AS DIRECTOR OF THE COMPANY AND IF THOUGHT FIT, TO PASS WITH OR WITHOUT MODIFICATION(S), THE FOLLOWING RESOLUTION(S) AS A ORDINARY RESOLUTION:

To consider, and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 149, 152, 160 and other applicable provisions of the Companies Act, 2013 (“Act”) read with rules made thereunder along with SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification or re-enactment thereof for the time being in force), Mr. Parthrajsinh Harshadsinh Rana (DIN: 06422789) who was appointed as an Additional Director of the Company with effect from 28<sup>th</sup> August, 2024 by the Board of Directors as recommended by the Nomination and Remuneration Committee and who holds the office upto the date of ensuing Annual General Meeting of the Company, be and is hereby appointed as the Director (Executive) of the Company, whose period of office will be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters, steps and things as it may deem necessary to give effect to the above mentioned resolution.”

8. APPOINTMENT OF MR. PARTHRAJSINH HARSHADSINH RANA (DIN: 06422789) AS A CHAIRMAN AND MANAGING DIRECTOR OF THE COMPANY AND IF THOUGHT FIT, TO PASS WITH OR WITHOUT MODIFICATION(S), THE FOLLOWING RESOLUTION(S) AS SPECIAL RESOLUTION:

To consider, and if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 198, 203, Schedule V, other applicable provisions of the Companies Act, 2013, and Rules made thereunder Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and pursuant to the Articles of Association of the Company, the extent Rules / Regulations / Guidelines / Notifications and Circulars prescribed by any relevant authorities, the consent of the Members of the Company be and is hereby accorded for appointment of Mr. Parthrajsinh Harshadsinh Rana (DIN: 06422789) as the Chairman and Managing Director (MD) of the Company for a period of 5 (five) Years with effect from 28<sup>th</sup> August, 2024 at the such remuneration as per the Company policy and board discretion for the appointed period upto maximum aggregate amount of Rs. 12,00,000 (Rupees Twelve Lakh only) per annum for the period of his tenure.

RESOLVED FURTHER THAT Mr. Parthrajsinh Harshadsinh Rana (DIN: 06422789), Chairman and Managing Director (MD) be entitled for the reimbursement of actual entertainment, travelling, boarding and lodging, and such other expenses incurred by / for him in connection with meeting business requirements of the Company and in line with the Company policy.

RESOLVED FURTHER THAT the Board of Directors of the Company or any Committee thereof as authorised in this regard be and is hereby authorised to alter, amend, ratify and vary the terms and conditions of the remuneration structure as may be agreed as deem fit within the overall remuneration.

RESOLVED FURTHER THAT the remuneration payable to Mr. Parthrajsinh Harshadsinh Rana (DIN: 06422789), Chairman and Managing Director (MD) is subject to the condition that:

- a. the total remuneration payable in any financial year by way of salary, perquisites,



commission and other allowances shall not exceed the overall limit of five percent (5%) of the net profits of the Company as applicable to each of the Managing Director / Whole time Directors of the Company and / or ten percent (10%) of the net profits of the Company for all Managing Director / Whole-time Directors in accordance with the provisions of Sections 197, 198 and other applicable provisions, if any, of the Companies Act, 2013, read with Schedule V and rules made thereunder including any statutory amendments, modifications or re-enactment thereof, as may be made thereto and for the time being in force; or

- b. if the Remuneration exceeds the limits as prescribed in the provisions of Section 197, 198 of the Companies Act, 2013, the remuneration payable shall be within the maximum permissible limits specified under Section II of Part II of Schedule V to the Companies Act, 2013, in case of no profits / inadequate profits and term of the appointment as regards remuneration would stand revised in such case and will not exceed three years from the date of such insufficiency.

RESOLVED FURTHER THAT the Board of Directors or Company Secretary of the Company be (including any Committee thereof) and is hereby authorized to do all such acts, deeds and things, to enter into such agreement(s), deed(s) of amendment(s) or any such document(s), as the Board may, in its absolute discretion, consider necessary, expedient or desirable including power to sub-delegate, in order to give effect to this resolution or as otherwise considered by the Board to be in the best interest of the Company, as it may deem fit.”

#### 9. SHIFTING OF REGISTERED OFFICE OF THE COMPANY FROM ONE STATE TO ANOTHER STATE:

To consider and if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 12, 13 and other applicable provisions, if any, of the Companies Act, 2013, read with Rule 30 of the Companies (Incorporation) Rules, 2014 and other relevant rules applicable, if any, (including any statutory modification(s) or re-enactments thereof, for the time being in force) (hereinafter referred to as 'the Act'), and subject to approval of the Central Government (Power delegated to Regional Director), and such other approvals, permissions and sanctions, as may be required, under the provisions of the said Act or under any other law for the time being in force, consent of the Members be and is hereby accorded for shifting of Registered Office of the Company from the State of Maharashtra to the State of Gujarat.

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and are hereby authorized, on behalf of the Company, to do all acts, deeds, matters and things as deemed necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution.”

#### 10. ALTERATION IN THE SITUATION CLAUSE OF MEMORANDUM OF ASSOCIATION 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 the provisions of Section 12 & Section 13 and other applicable provisions, if any, of Companies Act, 2013, (including any statutory modifications or re-enactment thereof, for the time being in force) and the rules framed there under, the consent of the Members be and is hereby accorded for the alteration of the Situation Clause of the Memorandum of Association of the Company by replacing Clause no. II with the below mentioned clause;

II. The Registered Office of the Company will be situated in the State of Gujarat.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and are hereby authorized, on behalf of the Company, to do all such acts, deeds, matters and things as deemed necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution."

11. CHANGE OF NAME OF THE COMPANY AND CONSEQUENTIAL AMENDMENT TO THE MEMORANDUM OF ASSOCIATION AND ARTICLES OF ASSOCIATION OF THE COMPANY:

To consider, and if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 4, 5, 13 and 14 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014 and other applicable rules, if any (including any statutory modification(s) or re-enactment(s), thereof for the time being in force), regulations 45 of the SEBI (Listing Obligations and Disclosure Requirements) and any other applicable law(s), rule(s), regulation(s), guideline(s), the provisions of the Memorandum and Articles of Association of the Company and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and pursuant to no objection in the availability of the proposed name, as approved by the Central Registration Centre, Ministry of Corporate Affairs and subject to the approval of the Central Government and / or any other authority as may be necessary, the consent of the members of the company be and is hereby accorded for change of name of the Company from SWOJAS ENERGY FOODS LIMITED to "SWOJAS FOODS LIMITED.

"RESOLVED FURTHER THAT I Clause of the Memorandum of Association of the Company, relating to the Name of the Company, be and is hereby altered by deleting the same and substituting in its place and stead, the following as new I clause:

"I. The Name of the Company is SWOJAS FOODS LIMITED.

"RESOLVED FURTHER THAT upon issuance of the fresh certificate of incorporation by the Registrar of Companies, consequent upon change of name, the old name SWOJAS ENERGY FOODS LIMITED wherever appearing in the Memorandum of Association and Articles of Association of the Company and other documents and places be substituted with the new name "SWOJAS FOODS LIMITED"

"RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of Directors of the Company (which expression shall also include a Committee thereof) and/ or the Chairman and Managing Director and/ or Wholetime Director and/ or the Company Secretary of the as delegated by the Board, be and are hereby severally authorised on behalf of the Board for making application for change of name, filing of necessary forms with the Ministry of Corporate Affairs, Registrar of Companies, Stock Exchanges, make the necessary application to the Central Government for the approval of the aforesaid name and to do all such acts, deeds, things and matters on behalf of the Company as it may in its absolute discretion deem necessary, proper or desirable and to settle any questions, difficulty, doubt that may arise in this regard and further to sign and execute documents, forms, applications and writings as may be necessary, proper, desirable or expedient to give effect to this resolution without being required to seek any further consent or approval of the shareholders of the Company in General Meeting."

12. TO INCREASE THE AUTHORISED SHARE CAPITAL OF THE COMPANY AND MAKE CONSEQUENT ALTERATION IN CLAUSE V OF THE MEMORANDUM OF ASSOCIATION:

To consider, and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 13, 61, 64 and other applicable provisions, if any of the Companies Act, 2013 and rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the approval of the Members of the Company be and is hereby accorded for increase in Authorized Share Capital of the Company from Rs. 31,00,00,000/- (Rupees Thirty one Crores Only) divided into 3,10,00,000 (Three Crores Ten Lakhs Only) Equity Shares of Rupee 10/- (Rupees Ten Only) each to Rs. 81,00,00,000/- (Rupees Eight One Crores Only) divided into 8,10,00,000 (Eight Crores Ten Lakhs Only) Equity Shares of Rupee 10/- (Rupees Ten Only) each and that existing Clause V of the Memorandum of Association of the Company be replaced with following new Clause V:

V. The Authorised Share Capital of the Company is Rs. 81,00,00,000/- [Rupees Eighty One Crores only] divided into 8,10,00,000 [Eight Crores Ten Lakhs Only] Equity Shares of Rs. 10.00 [Rupees Ten only] each

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and to sign and execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient, in the best interest of the Company.”

13. ALTERATION OF MEMORANDUM OF ASSOCIATION (“MOA”) AS PER THE PROVISIONS OF THE COMPANIES ACT, 2013:

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT that pursuant to the provisions of Section 4 and 13 of Companies Act, 2013 ('the Act'), read with the Companies (Incorporation) Rules, 2014 and all other applicable provisions, if any, of the Act (including any statutory modification(s) or reenactment thereof for the time being in force), consent of the members be and is hereby accorded subject to the approval of regulatory authorities for Alteration of the of Memorandum of Association of the Company in place of the existing Memorandum of Association of the Company in line with the Companies Act, 2013 such that following Clause be altered and amended as follows:

A) Clause III (B) of the Objects clause of the Memorandum of Association of the Company be titled as 'MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE III (A) ARE'.

B) Clause III (C) be deleted and 'Other Objects 'with Clause III (C)-'Objects Incidental or Ancillary to the attainment of the Main Objects' to appear under new Clause III(B) 'Matters which are necessary for furtherance of the objects specified in Clause III(A) are' and consequently changing the object numbering as may be appropriate.

C) Other amendments required to align the existing memorandum of association with Table A of the Schedule I of the Companies Act, 2013

RESOLVED FURTHER THAT necessary revision in numbering, addition, deletion of clauses be made which were earlier stated in "Ancillary Objects or "Other Objects" and not proposed to be carried out by the Company in the near future and also to make it in line with the Schedule I of the Companies Act, 2013.

RESOLVED FURTHER THAT pursuant to the provisions of Section 4, 13 of the Companies Act, 2013 and the Companies (Incorporation) Rules, 2014 made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and all other applicable law(s), rule(s), regulation(s), guideline(s) or provision(s), consent of the members be and is hereby accorded for amendment of Clause IV of the Memorandum of Association by substituting the same with the following:

IV. The liability of the member(s) is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.

RESOLVED FURTHER THAT any of the Directors of the Company and the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms with Ministry of Corporate Affairs or submission of documents with any other authority, for the purpose of giving effect to this Resolution and make such alterations as required by requisite authorities and for matters connected therewith or incidental thereto and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT any one of the above Directors or Company Secretary be hereby authorized to certify a copy of this resolution and furnish to all such authorities as may be necessary."

14. ADOPTION OF NEW SET OF ARTICLES OF ASSOCIATION ("AOA") AS PER THE PROVISIONS OF THE COMPANIES ACT, 2013:

To consider & if thought fit, to pass the following resolution as Special Resolution:

"RESOLVED THAT, in supersession of earlier resolutions passed by the Company, if any, pursuant to Section 14 and all other applicable provisions, if any, of the Companies Act, 2013, and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the existing Articles of Association of the Company be substituted with the new Articles of Association to make them in line with the provisions of the Companies Act, 2013."

“RESOLVED FURTHER THAT, the Board of Directors of the Company be and are hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things and to give, from time to time, such directions as may be necessary, proper, expedient or incidental for the purpose of giving effect to this Resolution and to delegate all or any of the powers herein vested in the Board, to any Director(s) or Officer(s) of the Company as may be required to give effect to the above resolution.”

#### 15. RECLASSIFICATION OF PROMOTERS OF THE COMPANY AS PUBLIC CATEGORY:

To consider and, if thought fit, to pass with or without modifications, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to provisions of Regulation 31A (2) read with Regulation 31A (7) of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 (Including any amendments made thereto) (hereinafter referred to as “Listing Regulations”) or any other applicable provisions of Listing Regulations and other applicable laws, consent of the members of the company be and is hereby given to reclassify the following person from “Promoter Category” to Public Category” since the person is neither involved in the management nor holding any controlling stake in the Company. None of the aforesaid person has entered into any Shareholders Agreement with the Company and they have not got any Veto Rights or Special Information Rights or Special Rights as to Voting power or Control of the Company:

Sr. No.	Name of Entity	No. of Equity Shares Held	% of Total Equity Capital
1	VISHAL PANKAJ DEDHIA	0	0.00%
2	AMAR RAJMAL KAKARIA	0	0.00%
3	KETAN ISHWARLAL KATARIA	0	0.00%

“RESOLVED FURTHER THAT it is hereby confirmed that:-

- i. the aforesaid person do not hold more than 10% of the paid-up Capital of the Company.
- ii. the shareholding of the aforesaid Promoter / Promoter Group is only upto 0.52% of the equity share capital of the Company.
- iii. the aforesaid persons has not and will continue to not exercise direct or indirect control over the Company.
- iv. No director of the above said person has been or would be appointed as key managerial personnel of the Company.
- v. No special right were even held and would not be ever held by the above reclassified above said person / entity/Company.

“RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board or the officers authorised by the Board in this regard be and are hereby authorized to do all such acts, deeds, matters and things as may be necessary or expedient and to settle any questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the members of the Company.”

Order of the Board of Directors

Place: Mumbai  
Date: 04-09-2024

Ketan Kataria  
Director  
DIN: 01943753

**REGISTERED OFFICE:**

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

**CORPORATE OFFICE:**

Block A, Office No. 1004, Mondeal Heights,  
Nr. Panchratna Party Plot, S. G. Highway,  
Ahmedabad, Gujarat-380051, India

**NOTES**

1. A statement giving the relevant details of the Director seeking appointment/re-appointment under Item No. 2, 3, 4, 5, 6 and 7 of the accompanying Notice.
2. Explanatory Statement enclosed for item no. 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13 and 14 of the accompanying Notice.
3. In Compliance with a General Circular No 10/2022 dated 28.12.2022 & General Circular No 11/2022 dated 28.12.2022 MCA the forthcoming AGM will be held through video conferencing (VC) or other audio-visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
4. Share Transfer Books of the Company will remain closed from 24-09-2024 to 30-09-2024 (both days inclusive) for the purpose of Annual General Meeting (AGM) of the Company to be held on 30-09-2024.
5. 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.
6. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
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 holding share certificate(s) in multiple accounts in identical names, or joint accounts in the same order of names, are requested to apply to the Company's RTA for consolidation of such shareholding into one account.
9. The shares of the Company are under compulsory Demat trading. Also, as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the securities of listed companies can only be transferred in dematerialized form, except in the case of transmission or transposition of securities. Members holding shares in physical form are advised to convert their shares into dematerialized form.
10. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
11. Since the AGM is being held through Video-Conference, the facility for appointment of proxies by Members is not available, as provided in the MCA Circulars. Hence, the Proxy Form and Attendance Slip are not annexed to this Notice. The attachment of the route map for the AGM venue is also dispensed with.
12. The Notice of the AGM will be sent to those Members / beneficial owners whose name will appear in the register of members / list of beneficiaries received from the depositories as on Friday, August 30, 2024, and whose e-mail IDs are registered with the Company, their Depository Participants (DP) or CDSL.
13. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, setting out material facts in respect of the businesses as set out above and details required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 on General Meetings issued by The Institute of Company Secretaries of India in respect of a Director seeking appointment/re-appointment at the Annual General Meeting, is annexed hereto and forms part of the Notice.
14. Company has engaged the services of CDSL. The Board of Directors of the Company has appointed Ms. Payal Tachak, Practicing Company Secretary, Proprietor of Payal Tachak and Associates (Certificate of Practice Number- 15010), as the Scrutinizer for this purpose. The detailed instructions for e-voting are given as a separate attachment to this notice. The e-voting period begins on September 27<sup>th</sup>, 2024 at 9.00 AM and ends on September 29<sup>th</sup>, 2024 at 5.00 PM.
15. Pursuant to the provisions of Sections 112 and 113 of the Act, representatives of the Corporate Members may be appointed for the purpose of voting through remote e-voting or for participation and voting at the AGM through e-voting facility. Body corporates are entitled to appoint authorized representative(s) to attend the AGM through VC/ OAVM and to cast their votes through remote e-voting / e-voting at the e-AGM. In this regard, the body corporates are required to send a latest certified copy of the Board Resolution/ Authorization.
16. Institutional Members / Bodies Corporate (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory (ies) who are authorized to vote through e-mail at [swojasenergyfoodsltd@gmail.com](mailto:swojasenergyfoodsltd@gmail.com) with a copy marked to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) on or before September 23<sup>rd</sup>, 2024, up to 5:00 pm without which the vote shall not be treated as valid.

17. The voting rights of Members shall be in proportion to the paid-up value of their shares in the equity capital of the Company as on the cut-off date is Monday, September 23<sup>rd</sup>, 2024.
18. The Scrutinizer shall, after the conclusion of voting at the AGM, unblock the votes cast through remote e-voting and votes cast at the AGM, in the presence of at least two witnesses not in the employment of the Company and will make, not later than 48 hours of the conclusion of AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, and submit it to the Chairperson of the Company or, in his absence to his duly authorized Director / officer, who shall countersign the Scrutinizer's Report and declare the result. The Chairperson shall declare the results within forty- eight hours of the conclusion of the meeting.
19. The Scrutinizer's decision on the validity of the votes shall be final and binding.
20. The result along with the Scrutinizer's report shall be placed on the website of the Company ([www.self.co.in](http://www.self.co.in)) and on CDSL's website ([www.evotingindia.com](http://www.evotingindia.com)) immediately after the result is declared and shall simultaneously be forwarded to the National Stock Exchange of India Limited where the Company's shares are listed.
21. A recorded transcript of the AGM shall be maintained by the Company and be made available on the website of the Company [www.sefl.co.in](http://www.sefl.co.in) in the 'Investor Section', as soon as possible, after the conclusion of the meeting.
22. Resolutions will be deemed to be passed on the AGM date, subject to receipt of the requisite number of votes in favour of the resolutions.
23. Non-resident Indian shareholders are requested to inform about the following to the Company or CDSL or the concerned DP, as the case may be, immediately of:
24. The change in the residential status on return to India for permanent settlement;
25. The particulars of the NRE Account with a Bank in India, if not furnished earlier.
26. All documents referred to in the accompanying notice shall be available for inspection from the date of circulation of this notice up to the date of the AGM. These documents, along with the extracts from the Register of Directors and Key Managerial Personnel & their shareholding, and the Register of Contracts & Arrangements in which Directors are interested, shall be available for inspection in electronic mode during the meeting to any person having the right to attend the meeting by logging on to <https://evoting.CDSL.com>. or <https://emeetings.CDSL.com>. Members seeking to inspect such documents can send an email to [swojasenergyfoodsltd@gmail.com](mailto:swojasenergyfoodsltd@gmail.com).
27. The Securities and Exchange Board of India has mandated the submission of the Permanent Account Number (PAN) of every participant in the securities market. The shareholders/ transferee of shares (including joint holders) holding shares in physical form are required to furnish a certified copy of their Income Tax Permanent Account Number (PAN) card to the Company / RTA. Members holding shares in electronic form are requested to submit their PAN to their Depository Participant(s).
28. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.sefl.co.in](http://www.sefl.co.in). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) respectively. The AGM Notice is also disseminated on the



website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e., [www.evotingindia.com](http://www.evotingindia.com).

29. 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.
30. Members who hold shares in physical form are requested to send their e-mail address to the [swojasenergyfoodsltd@gmail.com](mailto:swojasenergyfoodsltd@gmail.com).
31. The Notice of the AGM along with the Annual Report 2023-2024 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Registrar i.e. M/s. Purva Sharegistry Private Limited, 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.

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 27 September, 2024 at 09.00 AM and ends on 29 September, 2024 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 September 2024, 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:

	For Members holding Shares in Demat Form and Physical Form
PAN	<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>

Dividend Bank Details OR Date of Birth (DOB)	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. ▪ 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
---	--

- (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 September 2024 shall view the Notice of the 10<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).

Order of the Board of Directors

Place: Mumbai  
Date: 04/09/2024

Ketan Kataria  
Director  
DIN: 01943753

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013:

ITEM NO. 3: REGULARIZATION OF ADDITIONAL NON-EXECUTIVE INDEPENDENT DIRECTOR MR. PALLAV PARESHKUMAR DAVE (DIN: 10719185), AS AN INDEPENDENT DIRECTOR OF THE COMPANY AND IF THOUGHT FIT, TO PASS WITH OR WITHOUT MODIFICATION(S), THE FOLLOWING RESOLUTION(S) AS A SPECIAL RESOLUTION:

The Board of Directors, on the recommendation of Nomination and Remuneration Committee, appointed Mr. Pallav Pareshkumar Dave (DIN: 10719185), aged 31 years, as an Additional Director (Independent Director) of the Company, with effect from 28<sup>th</sup> August, 2024 under Section 149, 150 and 152 of the Companies Act, 2013 and Articles of Association of the Company.

Mr. Pallav Pareshkumar Dave (DIN: 10719185), is eligible to be appointed as an Independent Director for a term upto (5) five consecutive years. The Company has received notice under Section 160 of the Companies Act, 2013 from Mr. Pallav Pareshkumar Dave (DIN: 10719185), signifying his candidature as an Independent Director of the Company.

The Company has also received a declaration of independence from Mr. Pallav Pareshkumar Dave (DIN: 10719185). In the opinion of the Board, Mr. Pallav Pareshkumar Dave (DIN: 10719185), fulfils the conditions as set out in Section 149(6) and Schedule IV of the Companies Act, 2013 and Regulation 16(1)(b) and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') for being eligible for his appointment. Mr. Pallav Pareshkumar Dave (DIN: 10719185), is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as a Director.

Mr. Pallav Pareshkumar Dave (DIN: 10719185) holds the degree of graduate in the field of Information and Technology. Has experience of more than 5 years in management and marketing field with expertise in Information technology.

The Sitting fees payable to Mr. Pallav Pareshkumar Dave (DIN: 10719185), shall be governed by the Policy of the Company. The Board considers that his association would be of immense benefit to the Company. The broad terms of reference of the Independent Director, as approved by the Board, in compliance with Section 149 of the Companies Act, 2013 and Regulation 25(4) of the Listing Regulations, are as follows:

- (a) evaluation of the performance of Non-Independent Directors and the Board of Directors as a whole;
- (b) evaluation of the performance of the Chairman of the Company, taking into account the views of the Executive and Non-Executive Directors;
- (c) evaluation of the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties; and
- (d) other related matters.

An independent director shall be held liable, only in respect of such acts of omission or commission by the listed entity which had occurred with his knowledge, attributable through processes of board of directors, and with his consent or connivance or where he had not acted diligently with respect to the provisions contained in these regulations.

Except Mr. Pallav Pareshkumar Dave (DIN: 10719185), being an appointee, none of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution as set out in the Notice.

The Board of Directors based on the recommendation of the Nomination and remuneration Committee considers the appointment of Mr. Pallav Pareshkumar Dave (DIN: 10719185), as an Independent Director in the interest of the Company and recommends the Special resolution as set out in Item No. 3 of the Notice for approval of Members.

**ITEM NO. 4. REGULARIZATION OF ADDITIONAL NON-EXECUTIVE INDEPENDENT DIRECTOR MRS. DHWANI NAISHADH MODI (DIN: 10709105), AS AN INDEPENDENT DIRECTOR OF THE COMPANY AND IF THOUGHT FIT, TO PASS WITH OR WITHOUT MODIFICATION(S), THE FOLLOWING RESOLUTION(S) AS A SPECIAL RESOLUTION:**

The Board of Directors, on the recommendation of Nomination and Remuneration Committee, appointed Mrs. Dhvani Naishadh Modi (DIN: 10709105), aged 33 years, as an Additional Director (Independent Director) of the Company, with effect from 28<sup>th</sup> August, 2024 under Section 149, 150 and 152 of the Companies Act, 2013 and Articles of Association of the Company.

Mrs. Dhvani Naishadh Modi (DIN: 10709105), is eligible to be appointed as an Independent Director for a term upto (5) five consecutive years. The Company has received notice under Section 160 of the Companies Act, 2013 from Mrs. Dhvani Naishadh Modi (DIN: 10709105), signifying her candidature as an Independent Director of the Company.

The Company has also received a declaration of independence from Mrs. Dhvani Naishadh Modi (DIN: 10709105). In the opinion of the Board, Mrs. Dhvani Naishadh Modi (DIN: 10709105), fulfils the conditions as set out in Section 149(6) and Schedule IV of the Companies Act, 2013 and Regulation 16(1)(b) and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') for being eligible for her appointment. Mrs. Dhvani Naishadh Modi (DIN: 10709105), is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given her consent to act as a Director.

Mrs. Dhvani Naishadh Modi (DIN: 10709105) has completed his Diploma and has experience in Business Management.

The Sitting fees payable to Mrs. Dhvani Naishadh Modi (DIN: 10709105), shall be governed by the Policy of the Company. The Board considers that his association would be of immense benefit to the Company. The broad terms of reference of the Independent Director, as approved by the Board, in compliance with Section 149 of the Companies Act, 2013 and Regulation 25(4) of the Listing Regulations, are as follows:

- (a) evaluation of the performance of Non-Independent Directors and the Board of Directors as a whole;
- (b) evaluation of the performance of the Chairman of the Company, taking into account the views of the Executive and Non-Executive Directors;
- (c) evaluation of the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties; and
- (d) other related matters

An independent director shall be held liable, only in respect of such acts of omission or commission by the listed entity which had occurred with his knowledge, attributable through processes of board of directors, and with his consent or connivance or where he had not acted diligently with respect to the provisions contained in these regulations.

Except Mrs. Dhvani Naishadh Modi (DIN: 10709105), being an appointee, none of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution as set out in the Notice.

The Board of Directors based on the recommendation of the Nomination and remuneration Committee considers the appointment of Mrs. Dhvani Naishadh Modi (DIN: 10709105), as an Independent Director in the interest of the Company and recommends the Special resolution as set out in Item No. 4 of the Notice for approval of Members.

**ITEM NO. 5. REGULARIZATION OF ADDITIONAL NON-EXECUTIVE INDEPENDENT DIRECTOR MR. KAMAL (DIN: 10709104), AS AN INDEPENDENT DIRECTOR OF THE COMPANY AND IF THOUGHT FIT, TO PASS WITH OR WITHOUT MODIFICATION(S), THE FOLLOWING RESOLUTION(S) AS A SPECIAL RESOLUTION:**

The Board of Directors, on the recommendation of Nomination and Remuneration Committee, appointed Mr. Kamal (DIN: 10709104), aged 37 years, as an Additional Director (Independent Director) of the Company, with effect from 28<sup>th</sup> August, 2024 under Section 149, 150 and 152 of the Companies Act, 2013 and Articles of Association of the Company.

Mr. Kamal (DIN: 10709104), is eligible to be appointed as an Independent Director for a term upto (5) five consecutive years. The Company has received notice under Section 160 of the Companies Act, 2013 from Mr. Kamal (DIN: 10709104), signifying his candidature as an Independent Director of the Company.

The Company has also received a declaration of independence from Mr. Kamal (DIN: 10709104). In the opinion of the Board, Mr. Kamal (DIN: 10709104), fulfils the conditions as set out in Section 149(6) and Schedule IV of the Companies Act, 2013 and Regulation 16(1)(b) and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') for being eligible for his appointment Mr. Kamal (DIN: 10709104), is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as a Director.

Mr. Kamal (DIN: 10709104) is a Commerce Graduate and has a rich experience in the field of Marketing Management – Consumer, finance and Accounting since April 2020.

The Sitting fees payable to Mr. Kamal (DIN: 10709104), shall be governed by the Policy of the Company. The Board considers that his association would be of immense benefit to the Company. The broad terms of reference of the Independent Director, as approved by the Board, in compliance with Section 149 of the Companies Act, 2013 and Regulation 25(4) of the Listing Regulations, are as follows:

- (a) evaluation of the performance of Non-Independent Directors and the Board of Directors as a whole;
- (b) evaluation of the performance of the Chairman of the Company, taking into account the views of the Executive and Non-Executive Directors;
- (c) evaluation of the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties; and
- (d) other related matters

An independent director shall be held liable, only in respect of such acts of omission or commission by the listed entity which had occurred with his knowledge, attributable through processes of board of directors, and with his consent or connivance or where he had not acted diligently with respect to the provisions contained in these regulations.

Except Mr. Kamal (DIN: 10709104), being an appointee, none of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution as set out in the Notice.

The Board of Directors based on the recommendation of the Nomination and remuneration Committee considers the appointment of Mr. Kamal (DIN: 10709104), as an Independent Director in the interest of the Company and recommends the Special resolution as set out in Item No. 5 of the Notice for approval of Members.

**ITEM NO. 6: REGULARIZATION OF ADDITIONAL DIRECTOR, MRS. JYOTI KHANDELWAL (DIN: 10746290) AS AN NON-EXECUTIVE DIRECTOR OF THE COMPANY AND IF THOUGHT FIT, TO PASS WITH OR WITHOUT MODIFICATION(S), THE FOLLOWING RESOLUTION(S) AS A ORDINARY RESOLUTION:**

Mrs. Jyoti Khandelwal (DIN: 10746290) has been appointed by the Board as an Additional Director (Non-Executive) w.e.f. 28<sup>th</sup> August, 2024 to hold the office till the Annual General Meeting, subject to the approval of shareholders. Hence, she is required to be regularized at this Meeting. Mrs. Jyoti Khandelwal (DIN: 10746290) satisfies all the applicable conditions of the Act & she is not disqualified from being appointed as director in terms of Section 164 of the Act. Mrs. Jyoti Khandelwal (DIN: 10746290) is not debarred from holding the office of Director, pursuant to any SEBI order or any other such authority.

Broad particulars of the terms are as under:

Nature of Duties: The appointee shall devote his time and attention to the business activities of the Company and carry out such duties as may be entrusted to him by the Board, and exercise such powers as may be assigned to him, subject to the superintendence, control and directions of the Board, in connection with and in the best interests of the Company.

Profile of Mrs. Jyoti Khandelwal (DIN: 10746290) is as under:

Mrs. Jyoti Khandelwal (DIN: 10746290) has completed her Masters in Science (Mathematics) from Rajasthan University in the year 2003 and has over 18 years of experience in the field of teaching. She also has about 2 years' experience in business management, training and recruiting people for various roles.

Remuneration shall be paid applicable sections 196, 197, 198 and other applicable provisions of the Companies Act, 2013, (the Act), Applicable rules Read with Schedule V of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force, the appointment of Mrs. Jyoti Khandelwal (DIN: 10746290), requires approval of the Members by way of Ordinary resolution. In terms of Section 160 of the Companies Act, 2013, the Company has received notice in writing from a Mrs. Jyoti Khandelwal (DIN: 10746290), proposing her candidature for appointment. Both the Nomination and Remuneration Committee and the Board were of the opinion, after evaluation of his qualifications, experience and other attributes, that his/her induction on the Board would be of immense benefit to the Company and it is desirable to avail his/her services as a Director to strengthen the management of the Company.

The Board of Directors of the Company, therefore, recommends passing of the resolution as set out in Item No. 6 of the Notice above by way of ordinary resolution. Except Mrs. Jyoti Khandelwal (DIN: 10746290) none of the Directors and Key Managerial Personnel of the Company and their relatives, is in any way, concerned or interested in the said resolution.

**ITEM NO. 7: REGULARIZATION OF ADDITIONAL DIRECTOR, MR. PARTHRAJSINH HARSHADSINH RANA (DIN: 06422789) AS DIRECTOR OF THE COMPANY AND IF THOUGHT FIT, TO PASS WITH OR WITHOUT MODIFICATION(S), THE FOLLOWING RESOLUTION(S) AS A ORDINARY RESOLUTION:**

Mr. Parthrajsinh Harshadsinh Rana (DIN: 06422789) has been appointed by the Board as an Additional Director (Executive) w.e.f. 28<sup>th</sup> August, 2024 to hold the office till the Annual General Meeting, subject to the approval of shareholders. Hence, he is required to be regularized at this Meeting. Mr. Parthrajsinh Harshadsinh Rana (DIN: 06422789) satisfies all the applicable conditions of the Act & he is not disqualified from being appointed as director in terms of Section 164 of the Act. Mr. Parthrajsinh Harshadsinh Rana (DIN: 06422789) is not debarred from holding the office of Director, pursuant to any SEBI order or any other such authority.

Broad particulars of the terms are as under:

Nature of Duties: The appointee shall devote his time and attention to the business activities of the Company and carry out such duties as may be entrusted to him by the Board, and exercise such powers as may be assigned to him, subject to the superintendence, control and directions of the Board, in connection with and in the best interests of the Company.

Profile of Mr. Parthrajsinh Harshadsinh Rana (DIN: 06422789) is as under:

Mr. Parthrajsinh Harshadsinh Rana Bachelor of Business Administration (B.B.A) from Saurashtra University Rajkot, in the year 2010 and has over 8 years of experience in the field of digital marketing, handling business of automobiles and spare parts, business management and risk management.

Remuneration shall be paid applicable sections 196, 197, 198 and other applicable provisions of the Companies Act, 2013, (the Act), Applicable rules Read with Schedule V of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force, the



appointment of Mr. Parthrajsinh Harshadsinh Rana (DIN: 06422789), requires approval of the Members.

In terms of Section 160 of the Companies Act, 2013, the Company has received notice in writing from a Mr. Parthrajsinh Harshadsinh Rana (DIN: 06422789), proposing his candidature for appointment. Both the Nomination and Remuneration Committee and the Board were of the opinion, after evaluation of his qualifications, experience and other attributes, that his/her induction on the Board would be of immense benefit to the Company and it is desirable to avail his/her services as a Director to strengthen the management of the Company.

The Board of Directors of the Company, therefore, recommends passing of the resolution as set out in Item No. 7 of the Notice above by way of ordinary resolution. Except Mr. Parthrajsinh Harshadsinh Rana (DIN: 06422789) none of the Directors and Key Managerial Personnel of the Company and their relatives, is in any way, concerned or interested in the said resolution.

**ITEM NO. 8: APPOINTMENT OF MR. PARTHRAJSINH HARSHADSINH RANA (DIN: 06422789) AS A CHAIRMAN AND MANAGING DIRECTOR OF THE COMPANY AND IF THOUGHT FIT, TO PASS WITH OR WITHOUT MODIFICATION(S), THE FOLLOWING RESOLUTION(S) AS A SPECIAL RESOLUTION:**

As per Section 203 of the Companies Act, 2013, every listed company and every other public company having a paid-up capital of Rs. 10 Crore, or more is required to have Whole Time Key Managerial Personnel including Managing Director. Considering the expansion plan company requires appointment of key managerial personnel.

As per Section 197 and Schedule V of the Companies Act, 2013, the terms and conditions of such appointment and remuneration payable shall have to be approved by the Board of Directors at a meeting which shall be subject to approval by the Shareholders at the next General Meeting of the Company.

Mr. Parthrajsinh Harshadsinh Rana (DIN: 06422789) is not disqualified from being appointed as a Chairman and Managing Director under Section 164 of the Companies Act, 2013, and possesses the relevant expertise and experience and has demonstrated his professional capability in diverse facets of management. The Company would greatly benefit from the rich and varied experience of Mr. Parthrajsinh Harshadsinh Rana (DIN: 06422789). There is no adverse information against him available in the public domain.

A brief profile of Mr. Parthrajsinh Harshadsinh Rana (DIN: 06422789) is shared below:

Mr. Parthrajsinh Harshadsinh Rana Bachelor of Business Administration (B.B.A) from Saurashtra University Rajkot, in the year 2010 and has over 8 years of experience in the field of digital marketing, handling business of automobiles and spare parts, business management and risk management.

Additional information in respect of Mr. Parthrajsinh Harshadsinh Rana (DIN: 06422789) pursuant to the Secretarial Standards on General Meetings is provided at Annexure A to this Notice.

Accordingly the Board has proposed to appoint Mr. Parthrajsinh Harshadsinh Rana (DIN: 06422789) as the Chairman and MD of the Company for a period of 5 (Five) Years with effect from 28<sup>th</sup> August, 2024 in terms of the applicable provisions of the Companies Act, 2013, on such terms and conditions and remuneration upto maximum of Rs.12,00,000/- (Rupees Twelve Lakhs Only) per annum which shall include Basic pay, HRA, Perquisites, Other / Special allowances, Employer PF contributions and other contributions and allowances as per the Company Policy.

As the Company is listed company, for paying remuneration in excess of limit prescribed to cover the situation of insufficiency of the profit based on the proposed remuneration it is required to obtain advance approval under Section II of Part II of Schedule V to the Companies Act, 2013, to grant the remuneration to managerial personnel without seeking any further consent of the members in case of insufficiency of the profit based on criteria covered thereunder.

Statement under Section II of Part II of Schedule V to the Companies Act, 2013:

I. General Information:

Sr. No.	Particulars	Details	
1	Nature of Industry	Trading in Agriculture Industry	
2	Date or expected date of commencement of commercial production / operations	NA	
3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	NA	
4	Financial performance based on given indicators	2023-24 (Rs. in Lakhs.)	2022-23 (Rs. in Lakhs.)
	Net worth	354.82	350.43
	Profit/ (Loss) after tax	4.38	0.72
5	Export performance and net foreign exchange collaboration	NA	
6	Foreign investments or collaborations, if any	NA	

II. Information about the Appointee:

Sr. No.	Particulars	Details
1	Background Details	Mentioned in the brief profile above.
2	Past Remunerations	Not Applicable
3	Recognition or Awards	NA
4	Job Profile and Suitability	He has 8 years of experience in the field of digital marketing, handling business of automobiles and spare parts, business management and risk management.
5	Remuneration proposed	Remuneration of maximum of Rs. 12,00,000/- (Rupees Twelve Lakh Only) per annum which shall include Basic pay, HRA, Perquisites, Other / Special allowances, Employer PF contributions and other contributions and allowances as per the Company Policy
6	Comparative remuneration profile with respect to industry, size	The remuneration proposed to be paid to Mr. Parthrajsinh Harshadsinh Rana (DIN: 06422789) is commensurate with the experience, qualification

	of the company, profile of position and person	and responsibilities entrusted to him by the Board and as prevailing in the industry
7	Pecuniary relationship with the company or relationship with the managerial personnel, if any.	Mr. Parthrajsinh Harshadsinh Rana (DIN: 06422789) has no pecuniary relationship with the Company except his shareholding.

III. Other Information:

Sr. No.	Particulars	Details
1	Reasons for loss or inadequate profits	Further, the Company is expected to earn profit for the current financial year, however probable reasons for any loss or inadequate profit in future could be because of the following: <ul style="list-style-type: none"> <li>- Competitive factors in the service section.</li> <li>- High Risk Cost due to higher delinquency in the business.</li> <li>- Covid or any other pandemic or any natural calamity.</li> </ul>
2	Steps taken or proposed to be taken for improvement	<ul style="list-style-type: none"> <li>- Expansion of existing asset size by increasing business</li> <li>- Lean operations by reduction of costs and expenses.</li> <li>- Automation of processes with higher usage of modern technology.</li> </ul>
3	Expected increase in productivity and profits in measurable terms	<ul style="list-style-type: none"> <li>-The Company's productivity is expected to increase with increase in client base of the Company</li> <li>- Increasing the human assted through which they can provide more man power services.</li> </ul> <p>However, it is difficult at this stage to quantify the benefits of the measures taken / to be taken by the Company to improve the overall performance.</p>

The Board recommends the Resolution for appointment of Mr. Parthrajsinh Harshadsinh Rana (DIN: 06422789), as a Chairman and MD, as mentioned in the Notice for your approval as a Special Resolution.

Except Mr. Parthrajsinh Harshadsinh Rana (DIN: 06422789), none of the other Directors and Key Managerial Personnel (KMP) of the Company or their relatives are concerned or interested, financial or otherwise, in the resolution set out in Item No. 8 in the Notice.

**ITEM NO. 9 & 10: SHIFTING OF REGISTERED OFFICE OF THE COMPANY FROM ONE STATE TO ANOTHER STATE AND ALTERATION IN THE SITUATION CLAUSE OF MEMORANDUM OF ASSOCIATION OF THE COMPANY:**

For administrative and operational convenience. It will be in the best interest of Company to shift the registered office of the Company from the state of Maharashtra to the State of Gujarat. Subject to the approval for the foregoing resolution, there arises a need to alter the Situation Clause of the Memorandum of Association of the Company thereby effecting the shifting of registered office of the Company from the State of Maharashtra to the State of Gujarat. Accordingly, your Board of

Directors have proposed to amend its situation clause in the Memorandum of Association and recommend this resolution for your approval.

The shifting of Registered Office will not be prejudicial to the interest of any employees, shareholders, creditors or any other stakeholders. In terms of Section 12, 13, 110 and other applicable provisions of the Act, 2013 read with Rules made thereunder, such shifting of Registered Office from one state to another and consequent alteration of the Memorandum of Association ("MOA") requires the approval of the Members of the Company by way of Special Resolution and approval of the Central Government (power delegated to Regional Director).

After obtaining shareholders' approval, a petition is required to be made under Section 13(4) of the Companies Act, 2013, to the Central Government (Powers delegated to the Regional Director) for approval of the alteration of the Memorandum of Association of the Company pursuant to shifting of the registered office from the State of Maharashtra to the State of Gujarat.

None of the Directors/Key Managerial Personnel of the Company/their relatives are in any way, concerned or interested, financially or otherwise in the Special Resolution except to the extent to their shareholding in the Company, if any. Hence, the Board members hereby recommend and seek approval of members for the Item No. 9 & 10 by way of special resolution.

A draft copy of the altered Memorandum of Association of the Company and other documents would be available for inspection without any fee by the members electronically during business hours on any working day upto the date of Annual General Meeting of the Company.

**ITEM NO. 11: CHANGE OF NAME OF THE COMPANY AND CONSEQUENTIAL AMENDMENT TO THE MEMORANDUM OF ASSOCIATION AND ARTICLES OF ASSOCIATION OF THE COMPANY:**

To change the name from SWOJAS ENERGY FOODS LIMITED to SWOJAS FOODS LIMITED

The Company is on verge of business expansion and plans to enter into new activities which necessitates the Company to make consequent change in Name Clause of Memorandum of Association of the Company to be in line with its Object Clause which is proposed for approval of members. The proposed change of name of the Company as aforesaid does not change the legal status or constitution of the Company, nor does it affect any rights or obligations of the Company.

Accordingly, the consent of the Members by way of Special Resolution is being sought for change of name of the company from SWOJAS ENERGY FOODS LIMITED to SWOJAS FOODS LIMITED. The Board of Directors is of the Opinion that the proposed change of name is in the interest of the Company.

Also, in accordance with the Regulation 45(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a certificate from our statutory auditors, M/s. Ramanand and Associates confirming the compliance by the Company with the conditions mentioned under sub-regulation 1 of Regulation 45 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed herewith.

None of the Directors and Key Managerial Personnel of the Company and their relatives in any way deemed to be concerned or interested in this special resolution as set out in the notice. Hence, the Board members hereby recommend and seek approval of members for the Item No. 11 by way of special resolution.

**ITEM NO. 12: TO INCREASE THE AUTHORISED SHARE CAPITAL OF THE COMPANY AND MAKE CONSEQUENT ALTERATION IN CLAUSE V OF THE MEMORANDUM OF ASSOCIATION:**

In order to broad base capital structure of the Company and to enable the Company to issue further shares, it is proposed to increase the authorized share capital of the Company from Rs. 31,00,00,000/- (Rupees Thirty One Crores Only) divided into 3,10,00,000 (Three Crores Ten Lakhs Only) Equity Shares of Rs. 10/- (Rupees Ten Only) each to Rs. 81,00,00,000/- (Rupees Eighty One Crores Only) divided into 8,10,00,000 (Eight Crores Ten Lakhs) Equity Shares of Rs. 10/- (Rupees Ten Only), by way of creation of an additional 5,00,00,000 (Five Crores) Equity Shares of Rs. 10/- (Rupee Ten only) each, ranking pari passu in all respect with existing equity shares of the company.

As a consequence of increase of authorized share capital of the Company, the existing authorized share capital clause (Clause V) in the Memorandum of Association of the Company is required to be altered accordingly. The proposed increase of authorized share capital requires the approval of members of the Company in general meeting under Sections 13, 61, 64 and other applicable provisions of the Companies Act, 2013, as well as any other applicable statutory and regulatory approvals.

Therefore, the Board recommends the resolution hereof for approval of the shareholders as Ordinary Resolution as set out in Item No. 12 of the notice.

None of the directors or any key managerial personnel or any relative of any of the directors/key managerial personnel of the Company is, in anyway, concerned or interested in the above Resolution except to the extent of their shareholding in the Company.

**13. ALTERATION OF MEMORANDUM OF ASSOCIATION ("MOA") AS PER THE PROVISIONS OF THE COMPANIES ACT, 2013:**

Upon enactment of the Companies Act, 2013, ("Act") the Memorandum of Association of the Company were required to be re-aligned as per the provisions of the new Act. As per the Companies Act, 2013, a Company can have only following objects clause in its Memorandum of Association.

1. The objects to be pursued by the company on its incorporation i.e. main objects.
2. Matters which are necessary for furtherance of the main objects.

It is proposed to amend/alter matters which are necessary for furtherance of main objects in Clause III (B). It is proposed to delete the other businesses, which were earlier stated in "Other Objects" and not proposed to be carried out by the Company in the near future and also to make it in line with the Schedule I of the Companies Act, 2013. Accordingly, the existing Clause III B and Clause III C of the Memorandum of Association of the Company are proposed to be replaced by substituting and inserting Clause III B with new numbering of the clauses as per the Memorandum of Association as submitted before the meeting and more particularly enumerated in the resolution. Further, Clause IV of the Memorandum of Association by substituting the same with "The liability of the member(s) is limited and this liability is limited to the amount unpaid, if any, on the shares held by them."

The Board of Directors at their meeting held on 4th September, 2024 has approved subject to the approval of members the amendment in the Memorandum of Association of the Company as aforesaid.

In terms of Section 4 and 13 of the Act, the consent of the Members by way of Special Resolution is required for change in objects clause of the Memorandum of Association of the Company. The Board recommends for approval by the members the resolution as set out at Item No. 13 of the Notice as a Special Resolution.

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolutions, as set out at Item No. 13 of the Notice.

A copy of the existing Memorandum of Association and a copy of the new altered Memorandum of Association of the Company are available for inspection during normal business hours on all working days up to the date of Annual General Meeting of the Company.

**14. ADOPTION OF NEW SET OF ARTICLES OF ASSOCIATION ("AOA") AS PER THE PROVISIONS OF THE COMPANIES ACT, 2013:**

The Board of Directors of the Company at its meeting held on 4th September, 2024 decided that the existing Articles of Association ('AOA') is based on erstwhile Indian Companies Act, 1956, it would be necessary to adopt new set of Articles of Association as per the Companies Act, 2013 and that the existing Articles of Association of the Company is being replaced with new set of Articles of Association so as to make it in line with the new Companies Act, 2013. The new set of AOA is based on Table F of the Companies Act, 2013.

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Special resolutions, as set out at Item No. 14 of the Notice.

A copy of the existing Articles of Association and a copy of the new Articles of Association are available for inspection during normal business hours on all working days up to the date of Annual General Meeting of the Company.

**15. RECLASSIFICATION OF PROMOTERS OF THE COMPANY AS PUBLIC CATEGORY:**

The Company had received the letter from the following person falling under the category of promoters/promoter Group of the Company requesting to be reclassified from the Category of "Promoters/Promoters Group" to "Public Category".

Sr. No.	Name of Entity	No. of Equity Shares Held	% of Total Equity Capital
1	VISHAL PANKAJ DEDHIA	0	0.00%
2	AMAR RAJMAL KAKARIA	0	0.00%
3	KETAN ISHWARLAL KATARIA	0	0.00%

The aforesaid Promoter/promoter group person is holding NIL shareholding which constitutes 0.00% of the total paid up capital of the Company. The aforesaid promoter/ promoter group person do not exercise any control over the Company and is not engaged in the management of the Company. The aforesaid person neither have representation on the Board of Directors of the Company nor hold any key Management position in the Company. The Company also not entered into any Shareholders Agreement with them. Further none of the aforesaid person has got any veto Rights as to voting power or control of the Company. They do not have any Special Information Rights.

The aforesaid person have requested to the Company to reclassify them from being a "Promoter Category" to "Public Category" Shareholder of the Company. Based on the letter received from above promoter person, the matter was discussed by the Board of Director at their meeting held on 4<sup>th</sup> September 2024 and Board decided to get the above promoter/promoter group person reclassified from the "Promoter Category" to "Public Category" with the approval of stock exchanges Regulation 31A (2) read with Regulation 31 A (7) of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 (Including any amendments made thereto) (hereinafter referred to as Listing Regulations) is the main regulation which deals with reclassification of promoter shareholding in to public Shareholding. It provides that the Stock exchanges allow reclassification of the status of promoter shareholders only if the following main conditions are satisfied.

- (i) Upon receipt of a request from the concerned listed entity or the concerned Shareholders.
- (ii) Upon receipt of all relevant evidence to be provided.
- (iii) On Stock Exchange being satisfied with the Compliance of conditions mentioned in Regulation 31A.

Regulation 31A (7) (any other manner) means with the consent of the person wants to change reclassification.

A reclassification may also be permitted by the stock exchanges under the main Listing Regulation No, 31A (2) itself read with the additional condition specified under the Regulation 31A (7) of Listing Regulation, The sum total of conditions under the two sub regulations are as follows

- (i) A request for reclassification to be made by the concerned listed entity or by the concerned shareholders/ to stock exchanges.
- (ii) All relevant evidence to be provided. (
- (iii) Reclassified promoter shall not directly or indirectly exercise control over the affair of company.
- (iv) Increase in the level of public shareholding pursuant to reclassification of promoters shall not be considered towards achieving compliances with minimum public Shareholding requirement under Rule 19 A of the Securities contracts (Regulation) Rule, 1975 and
- (v) The event of reclassification shall be disclosed to the Stock exchange as a material event in accordance with the provisions of Listing Regulations.

All the conditions Specified under Regulation 31A (2) and 31 A (7) of Listing Regulation have been duly complied with by the Company. The Company's case of reclassification of promoter is covered under Regulation 31A (2) of Listing Regulation.

None of the Directors, Key Managerial persons of the Company and their relatives is/are concerned or interested in the resolution. The Board therefore commends the Resolution no. 19 for approval of the members as Ordinary Resolution

**ANNEXURE I:  
BRIEF PROFILE OF DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT AT THE 10<sup>TH</sup> ANNUAL  
GENERAL MEETING**

{Pursuant to Regulation 36 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015}

Name	Mr. Ketan Kataria	Mr. Pallav Pareshkumar Dave	Mrs. Dhvani Naishadh Modi	Mr. Kamal	Mrs. Jyoti Khandelwal	Mr. Parthrajsinh Rana
DIN	01943753	10719185	10709105	10709104	10746290	06422789
Designation	Non-Executive Director	Non-Executive, Independent Director	Non-Executive, Independent Director	Non-Executive, Independent Director	Non-Executive Director	Executive Director (Chairman and Managing Director)
Date of Birth	14/08/1974	09/12/1993	05/01/1991	05/12/1987	08/01/1981	16/01/1990
Date of Appointment	20/04/2015	28/08/2024	28/08/2024	28/08/2024	28/08/2024	28/08/2024
Qualification and experience in specific functional area (Brief Profile)	He holds a degree as a Cost Accountant and Chartered Accountant having more than 25 years of experience across private equity, business consultancy, etc.	He holds the degree of graduate in the field of Information and Technology. Has experience of more than 12 years in management and marketing with expertise in Information technology. He has knowledge in the field	Mrs. Dhvani Naishadh Modi (DIN: 10709105) has completed her Diploma and has experience in Business Management.	Mr. Kamal (DIN: 10709104) is a Commerce Graduate and has a rich experience in the field of Marketing Management – Consumer, finance and Accounting since April 2020.	Mrs. Jyoti Khandelwal (DIN: 10746290) has completed her Masters in Science (Mathematics) from Rajasthan University in the year 2003 and has over 18 years of experience in the field of teaching. She also has about 2 years' experience in business management	Mr. Parthrajsinh Harshadsinh Rana Bachelor of Business Administration (B.B.A) from Saurashtra University Rajkot, in the year 2010 and has over 8 years of experience in the field of digital marketing, handling business of automobiles and spare parts, business



		of accounting as well.			t, training and recruiting people for various roles.	management and risk management .
Directorship held in other companies*	Holasure India Private Limited  Bhanushali Chamber Of Commerce	NIL	NIL	NIL	NIL	Harsiddhi Distillery Private Limited
Membership/ Chairmanships of Committee in other Public Companies	NIL	NIL	NIL	NIL	NIL	NIL
Shareholding of Director	NIL	NIL	NIL	NIL	92,88,794	1,39,33,193
Relationships between Directors inter-se	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable

Order of the Board of Directors

Place: Mumbai  
Date: 04/09/2024

Ketan Kataria  
Director  
DIN: 01943753

To,  
The Board of Directors  
SWOJAS ENERGY FOODS LIMITED  
Registered Office: 6L, 10 Floor, 3, Navjeevan Society,  
Dr. Dadasaheb Bhadkamkar Marg, Mumbai  
Central, Mumbai – 400008

Corporate Office: Block A, Office No. 1004, Mondeal Heights,  
Nr. Panchratna Party Plot, S. G. Highway, Ahmedabad, Gujarat-380051, India

**CERTIFICATE UNDER REGULATION 45 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

With reference to the application for approval regarding change of name of company from SWOJAS ENERGY FOODS LIMITED to SWOJAS FOODS LIMITED, we have examined the relevant records of the company and information provided by the management of the company in relation to issue a certificate for compliance with the conditions mentioned under sub Regulation (1) Regulation 45 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 for change of company's name from SWOJAS ENERGY FOODS LIMITED to SWOJAS FOODS LIMITED.

Based on our examination of records and according to the information and explanation given to us, pursuant to requirements of provision of Regulation 45 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we do hereby confirm that

- a) Time period of at least one year has elapsed from the last name change that was occurred in the year: **The Company has not changed its name since at least one year.**
- b) At least fifty Percent of total revenue in the preceding one year period has been accounted for new activity suggested by the new name: **Not applicable since there is no change in the activity / project of the company in the preceding one- year period**
- c) The amount invested in the new activity / project is at least fifty percent, of the assets of the listed entity: **Not applicable since there is no change in the activity / project of the company.**

**Yours faithfully,**  
**For M/s Ramanand & Associates,**  
**Chartered Accountants**  
**FRN: - 117776W**

**CA Ramanand Gupta**  
**Partner**  
**Membership No.: 103975**  
**UDIN: 24103975BKAI FV1497**  
**Place: Mumbai**  
**Date: September 04, 2024**

## DIRECTORS' REPORT

TO,  
SWOJAS ENERGY FOODS LIMITED  
THE MEMBERS,

Your Directors have pleasure in presenting their 10<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, 2024.

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

The standalone financial statements for the year ended 31<sup>st</sup> March, 2024 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 '000s)

Particulars	2023-2024	2022-2023
Gross Income	3970	1795
Profit / (Loss) Before Interest and Depreciation	617	98
Gross Profit/(Loss)	617	98
Provision for Depreciation	--	--
Extraordinary Item	--	--
Net Profit/(Loss) Before Tax	617	98
Provision for Tax	179	25
Net Profit/(Loss) After Tax	438	72

## 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. 4,38,288/- for financial year under review is transferred to reserves.

## 4. SHARE CAPITAL

The total Authorised capital of the Company as on March 31, 2024 is Rs. 31,00,00,000/- comprising of 3,10,00,000 Equity Shares of Rs. 10/-The total paid up capital of the Company as on March 31, 2024 is Rs. 30,96,26,500/- comprising of 3,09,62,650 Equity Shares of Rs. 10/-.

Further, the Board of Directors in their Meeting held on 04<sup>th</sup> September, 2024 has proposed to increase the Authorised Share Capital of the Company from Rs. 31,00,00,000/- (Rupees Thirty one Crores Only) divided into 3,10,00,000 (Three Crores Ten Lakhs Only) Equity Shares of Rupee 10/- (Rupees Ten Only) each to Rs. 81,00,00,000/- (Rupees Eight One Crores Only) divided into 8,10,00,000 (Eight Crores Ten Lakhs Only) Equity Shares of Rupee 10/- (Rupees Ten Only) each subject to approval of Shareholders in ensuing 10<sup>th</sup> Annual General Meeting.

## 5. ALTERATION OF MEMORANDUM OF ASSOCIATION:

During the year financial year 2023-2024 the Company has not made any changes in the Memorandum of Association of the company

As on the date of this report, Board of Directors in their Meeting held on 04<sup>th</sup> September, 2024 altered the Memorandum of Association of the company as follows:

1. Increased Authorised Share Capital of the Company from Rs. 31,00,00,000/- (Rupees Thirty one Crores Only) divided into 3,10,00,000 (Three Crores Ten Lakhs Only) Equity Shares of Rupee 10/- (Rupees Ten Only) each to Rs. 81,00,00,000/- (Rupees Eight One Crores Only) divided into 8,10,00,000 (Eight Crores Ten Lakhs Only) Equity Shares of Rupee 10/- (Rupees Ten Only) each subject to approval of Shareholders in ensuing 10<sup>th</sup> Annual General Meeting.

2. Alteration of the Situation Clause of the Memorandum of Association of the Company by replacing Clause no. II with the below mentioned clause;

II. The Registered Office of the Company will be situated in the State of Gujarat.

3. Alteration of Name Clause from SWOJAS ENERGY FOODS LIMITED to “SWOJAS FOODS LIMITED.

4. Amend the Memorandum of Association of the company as per the provisions of the Companies Act, 2013.

subject to approval of Shareholders in ensuing 10<sup>th</sup> AGM.

## 6. ALTERATION OF ARTICLES OF ASSOCIATION:

During the financial year 2023-2024 the Company has not made any changes in the Articles of Association of the company.

As on the date of this report, Board of Directors in their Meeting held on 04<sup>th</sup> September, 2024 altered the Articles of Association of the company as follows:

7. New Set of Articles of Association (“AOA”) as per the provisions of the Companies Act, 2013 subject to approval of Shareholders in ensuing 10<sup>th</sup> AGM.

## 8. 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 2024-2025 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.

## 9. 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.

## 10. DIRECTORS AND KEY MANAGERIAL PERSONNEL

Further, in accordance with provisions of the Companies Act, 2013, Mr. Ketan Kataria (DIN 01943753), who retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

Further, due to change in Management, there were some Appointment and Resignation of Directors/KMPs w.e.f. 28<sup>th</sup> August, 2024:

- Mr. Nikunj Kumar Shah has resigned w.e.f. 28<sup>th</sup> August, 2024 from the position of Company Secretary and Compliance Officer and Appointed Mr. Yusuf Moizbhai Rupawala as the Company Secretary and Compliance Officer w.e.f. 28<sup>th</sup> August, 2024.
- Mr. Vishal Dedhia Resigned w.e.f. 28<sup>th</sup> August, 2024 from the position of Executive Director.
- Mr. Pallav Pareshkumar Dave appointed as the Additional Independent Director w.e.f. 28<sup>th</sup> August, 2024
- Mrs. Dhvani Naishadh Modi appointed as the Additional Independent Director w.e.f. 28<sup>th</sup> August, 2024
- Mr. Kamal appointed as the Additional Independent Director w.e.f. 28<sup>th</sup> August, 2024
- Mrs. Jyoti Khandelwal appointed as an Additional Non-Executive Director w.e.f. 28<sup>th</sup> August, 2024
- Mr. Parthrajsinh Harshadsinh Rana appointed Additional Executive Director w.e.f. 28<sup>th</sup> August, 2024

The Above Appointment of Directors for Change in Designation for Regularisation has been proposed in Ensuing 10<sup>th</sup> Annual General Meeting.

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.

## 11. THE CHANGE IN THE NATURE OF BUSINESS

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

## 12. TAKEOVER:

During the year under review, Offer for sale by promoters of the Company under Regulation 29(2) read with Regulation 29(3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 pursuant to the sale of 1235038 (3.99%) Equity Shares of the Company was given.

During the year under review, Public Announcement for the attention of the Public Shareholders of Swojas Energy Foods Ltd ("Target Company") under Regulation 3(1) and Regulation 4 read with Regulation 13(2A), Regulation 14 and Regulation 15(2) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 was made by Corpwis Advisors Private Limited (SEBI Regn. No. INM000012962), who was appointed as managers to the open offer

("Open Offer") to the equity shareholders of Swojas Energy Foods Limited ("Target Company"), a company listed on The BSE Limited. The Open Offer was made pursuant to Regulations 3(1) and 4 read with 13(1) and 15(1) of the Takeover Code for the purpose of substantial acquisition of equity shares and control by Mr. Parthrajsinh Harshadsinh Rana ('Acquirer 1') and Mrs. Jyoti Gupta a.k.a. Jyoti Khandelwal ('Acquirer 2'), (hereinafter collectively referred as "Acquirers").

A Share Purchase Agreement was executed on March 07, 2024, amongst the Acquirers and Mr. Vishal Pankaj Dedhia, Mr. Ketan Ishwarlal Kataria and Mr. Amar Rajmal Kakaria the current members of Promoter and Promoter Group of the Target Company and Sellers to buy their entire shareholding in the Target Company constituting 75.00% of the paid-up capital of the Target Company. As a result of this Share Purchase Agreement, the Acquirers along with the Persons Acting in Concert with them will become the Promoters of the Target Company.

Accordingly, the Open Offer was made to acquire up to 77,40,663 (Seventy Seven Lakhs Forty Thousand Six Hundred And Sixty Three) fully paid-up equity shares of face value of ₹10/- (Rupees Ten only) each representing 25.00% of the paid-up equity share capital of the Target Company on a fully diluted basis and for the same Public Announcement was disseminated to the public in accordance with the provisions of the Takeover Code.

#### AFTER THE END OF FINANCIAL YEAR BUT BEFORE THE DATE OF REPORT:

Pursuant to provisions of Regulation 7(2)(b) of SEBI (PIT) Regulations 2015, as on date of report, promoters of Swojas Energy Foods Limited has sold 2,32,21,987 (75.00%) Equity Shares of Face Value Rs. 10 each through off market mechanism at a price of Rs. 3.50/- per share.

Further, Under Regulation 29(1) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011, Mrs. Jyoti Gupta A K A Jyoti Khandelwal acquired 92,88,794 equity shares through open offer and Mr. Parthrajsinh Rana acquired 1,39,33,193 equity shares through open offer. Therefore, under Regulation 7(1) read with Regulation 6(2) of SEBI (PIT) Regulation. 2015 they both became the promoters of the Company pursuant to takeover.

#### 13. 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, 2024 and the date of this Directors' Report i.e. 04-09-2024 except as mentioned in this Report.

#### 14. 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.

#### 15. 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.

#### 16. 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.

## 17. 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.

## 18. 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.

## 19. 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.

## 20. 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 .

## 21. 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 2023-2024. – Annexure II

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 2023-2024. – Annexure III.

All the observations and suggestions of Auditor are taken care of and Company is achieving better standards of Corporate Governance Practices.

## 22. 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.

## 23. 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.

## 24. BUSINESS DEVELOPMENT

The Company had small scale dealing in agricultural produce and goods during the last fiscal year. Despite taking over the Company in 2014 and applying for revocation of suspension in 2017, there had been legal restrictions on new issue / transfer of shares during the period of suspension by Promoter Group due to SEBI's General Order No. 1 dated 20-7-2015 and hence, despite all the efforts, the business of the Company could not be revived in a significant manner. Therefore, the Promoters exited so that new Acquirers can take efforts to revive the business, improve financial health of the Company and create value for all stakeholders.

## 25. 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.

## 26. 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.

## 27. LISTING WITH STOCK EXCHANGES

The shares of the Company are listed on the BSE Limited and for the same BSE has allotted ISIN: INE295B01016 (BSE Code: 530217)

## 28. 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 POSH 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 2023-2024 and hence no complaint is outstanding as on 31<sup>st</sup> March, 2024 for Redressal.

#### 29. 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.

#### 30. SHARE TRANSFER / DEMAT CONNECTIVITY

The Company has appointed Purva Shareregistry (India) Pvt. Ltd. having its Registered Office at Unit No. 9, Shiv Shakti Ind. Estate, J. R. Boricha Marg, Opp. Kasturba Hospital Lane, Lower Parel (E), Mumbai, Maharashtra - 400011 as Share Transfer Agent of the Company since 2<sup>nd</sup> August, 2018.

The Company is having demat connectivity with both depositories i.e. National Securities Depository Limited and Central Depository Services (India) Limited

#### 31. OTHER INFORMATION

Your Directors hereby states that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

1. During the year under review, the Company had not made any investments or given guarantees or provided securities falling under the provisions of Section 186 of the Companies Act, 2013.
2. The Provision of Section 135 of the Act with respect to Corporate Social Responsibility (CSR) was not applicable to the Company for the year under review, hence, there is no need to develop policy on CSR and take initiative thereon;
3. The Company did not have any subsidiary, joint venture or, associate Company, hence, no need to state anything about the same;
4. The Company had not accepted deposits covered under Chapter V of the Act;
5. No significant material orders were passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.
6. There were no employees who are in receipt of salary in excess of the limits prescribed under Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.
7. The Company has not entered any contracts or arrangements with related parties specified under Section 188 of Companies Act, 2013.

#### 32. ACKNOWLEDGEMENTS

Your Directors also acknowledge to all with whose help, cooperation and hard work the Company is able to achieve the results.

FOR AND ON BEHALF OF E BOARD OF DIRECTORS

PLACE: MUMBAI  
DATE: 04-09-2024

KETAN KATARIA  
DIRECTOR  
DIN: 01943753

ASHIT SHAH  
DIRECTOR  
DIN: 00023944

## ANNEXURE INDEX

Annexure	Content
I	Annual Return Extracts in Form MGT 9
II	Secretarial Audit Report in Form MR - 3
III	Secretarial Compliance Report as per SEBI (LODR) 2015

Annexure I  
Form No. MGT-9

EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON  
31<sup>ST</sup> MARCH, 2024

[Pursuant to Section 92(3) of the Companies Act, 2013 and rule 12 (1) of the  
Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS

i.	CIN	L15201MH1993PLC358584
ii.	Registration Date	11/10/1993
iii.	Name of the Company	Swojas Energy Foods Limited
iv.	Category/Sub-Category of the Company	Category: Company Limited by Shares Sub-category: Indian Non-Government Company
v.	Address of the Registered office and contact details	6L,10 Floor, 3, Navjeevan Society, Dr. Dadasaheb Bhadkamkar Marg, Mumbai Central, Mumbai - 400008
vi.	Whether listed company	BSE Limited
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	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: <a href="http://www.purvashare.com">www.purvashare.com</a> Email: <a href="mailto:support@purvashare.com">support@purvashare.com</a>

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

Sr. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
	Nil		

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary /Associate	% of shares held	Applicable Section
	Nil				

**IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**

**i. Category-wise Share Holding**

Category Of Shareholders	No Of Shares held at the end of year 31/03/2023				No Of Shares held at the end of year 31/03/2024				% Change
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
(1) Indian									
(a) Individuals/ HUF	24457025	0	24457025	78.99%	23221987	0	23221987	75.00%	-3.99%
(b) Central Govt.	0	0	0	0	0	0	0	0	0
(c) State Govt.(s)	0	0	0	0	0	0	0	0	0
(d) Bodies Corp.	0	0	0	0	0	0	0	0	0
(e) Banks / FI	0	0	0	0	0	0	0	0	0
(f) Any Other....									
* DIRECTORS	0	0	0	0	0	0	0	0	0
* DIRECTORS RELATIVES	0	0	0	0	0	0	0	0	0
* PERSON ACTING IN CONCERN	0	0	0	0	0	0	0	0	0
Sub Total (A)(1):	24457025	0	24457025	78.99%	23221987	0	23221987	75.00%	-3.99%
(2) Foreign									
(a) NRI Individuals	0	0	0	0	0	0	0	0	0
(b) Other Individuals	0	0	0	0	0	0	0	0	0
(c) Bodies Corp.	0	0	0	0	0	0	0	0	0
(d) Banks / FI	0	0	0	0	0	0	0	0	0
(e) Any Other....	0	0	0	0	0	0	0	0	0
Sub Total (A)(2):	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	24457025	0	24457025	78.99%	23221987	0	23221987	75.00%	-3.99%
<b>B. Public Shareholding</b>									
(1) Institutions									
(a) Mutual Funds	0	14600	14600	0.05%	0	14600	14600	0.05%	0
(b) Banks FI	0	194200	194200	0.63%	0	194200	194200	0.63%	0
(c) Central Govt.	0	0	0	0	0	0	0	0	0
(d) State Govt.(s)	0	0	0	0	0	0	0	0	0
(e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
(f) Insurance Companies	0	0	0	0	0	0	0	0	0
(g) FIs	0	0	0	0	0	0	0	0	0
(h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
(i) Others (specify)									
* U.T.I.	0	0	0	0	0	0	0	0	0
* FINANCIAL INSTITUTIONS	0	500	500	0.00	0	500	500	0.00	0.00

Category Of Shareholders	No Of Shares held at the end of year 31/03/2023				No Of Shares held at the end of year 31/03/2024				% Change
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
* I.D.B.I.	0	0	0	0	0	0	0	0	0
* I.C.I.C.I.	0	0	0	0	0	0	0	0	0
* GOVERNMENT COMPANIES	0	0	0	0	0	0	0	0	0
* STATE FINANCIAL CORPORATION	0	0	0	0	0	0	0	0	0
* QUALIFIED FOREIGN INVESTOR	0	0	0	0	0	0	0	0	0
* ANY OTHER	0	0	0	0	0	0	0	0	0
* OTC DEALERS (BODIES CORPORATE)	0	0	0	0	0	0	0	0	0
* PRIVATE SECTOR BANKS	0	0	0	0	0	0	0	0	0
Sub-total (B)(1):	0	209300	209300	0.68%	0	209300	209300	0.68%	0.00
(2) Non-Institutions									
(a) Bodies Corp.									
(i) Indian	717100	670100	1387700	4.48%	705600	485600	1191200	3.85%	-0.63%
(ii) Overseas	0	0	0	0	0	0	0	0	0
(b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	875769	1272700	2148469	6.94%	1464937	1271100	2736037	8.84%	1.90%
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	1690250	624800	2315050	7.48%	1902261	624800	2527061	8.16%	0.68%
(c) Others (specify)									
* UNCLAIMED OR SUSPENSE OR ESCROW ACCOUNT	0	0	0	0	0	0	0	0	0
* IEPF	0	0	0	0	0	0	0	0	0
* LLP	5	0	5	0.00	5	0	5	0	0.00
* FOREIGN NATIONALS	0	0	0	0	0	0	0	0	0
* QUALIFIED FOREIGN INVESTOR	0	0	0	0	0	0	0	0	0
* ALTERNATE INVESTMENT FUND	0	0	0	0	0	0	0	0	0
* N.R.I.	181300	165800	347100	1.12%	178868	165800	344668	1.11%	0
* FOREIGN CORPORATE BODIES	0	46100	46100	0.15%	0	46100	46100	0.15%	0.00
* TRUST	90	1000	1090	0.00%	90	1000	1090	0.00%	0.00

Category Of Shareholders	No Of Shares held at the end of year 31/03/2023				No Of Shares held at the end of year 31/03/2024				% Change
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
* HINDU UNDIVIDED FAMILY	45911	0	45911	0.15%	178802	0	178802	0.58%	0.43%
* EMPLOYEE	0	0	0	0	0	0	0	0	0
* CLEARING MEMBERS	5400	0	5400	0.02%	505100	1300	505100	1.64%	1.62%
* DEPOSITORY RECEIPTS	0	0	0	0	0	0	0	0	0
* OTHER DIRECTORS & RELATIVES	0	0	0	0	0	0	0	0	0
* MARKET MAKERS	0	0	0	0	0	0	0	0	0
Sub-total (B)(2):	3515825	2780500	6296325	20.34%	4935663	2595700	7531363	24.32%	3.99%
Total Public Shareholding (B) = (B)(1)+(B)(2)	3514825	2990800	6505625	21.01%	4935663	2805000	7740663	25.00%	3.99%
C. TOTSHR held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A + B + C)	27972850	2989800	30962650	100.00%	28157650	2805000	30962650	100.00%	0

**ii. Shareholding of Promoters**

SL No.	Share Holder's Name	Share Holding at the beginning of the year 31/03/2023			Share Holding at the end of the year 31/03/2024			% change in share holding during the year
		No of Shares	% of Total Shares of the Company	% of Shares Pledged / Encumbered to total shares	No. of Shares	% of Total Shares of the company	% of Shares Pledged / Encumbered to total shares	
1	VISHAL PANKAJ DEDHIA	12228512	39.49%	0.00%				
	04-08-2023	-617519	-1.99					
	31-03-2024				11610993	37.50%	0.00%	-1.99%
2	KETAN ISHWARLAL KATARIA	6114257	19.75%	0.00%				

	04-08-2023	308760	-1.00%					
	31-03-2024			0.00%	5805497	18.75%	0.00%	-1.00%
3	AMAR RAJMAL KAKARIA	6114256	19.75%	0.00%				
	04-08-2023	-308759	-1.00%					
	31-03-2024				5805497	18.75%	0.00%	-1.00%

iii. Change in Promoters' Shareholding:

Sr. No.	Particulars	Shareholding as on 31/03/2023		Cumulative Shareholding during the year 31/03/2024	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	24457025	78.99%	-	-
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	Change as per Table No. ii of MGT 9			
	At the end of the year			23221987	75.00%

iv. Shareholding Pattern of Top 10 shareholders (Other than Directors, promoters and holders of GDR & ADR)

Sr. No.	For Each of the Top 10 Shareholders		Shareholding as on 01-April-2023		Cumulative Shareholding during the Year 31-03-2024	
			No. of shares	% of total shares	No. of shares	% of total Shares
1.	ATRE SHIRISH VASANT					
	At the beginning of the year		1,10,000	0.36%		
	Date	Buy/Sell				
	15-09-2023	Sell	-1000	-0.00%	109000	0.35%
	29-09-2023	Sell	-2000	-0.01%	107000	0.35%
	10-11-2023	Sell	-16600	-0.05%	90400	0.29%
	17-11-2023	Sell	-2000	-0.01%	88400	0.29%
	24-11-2023	Sell	-55	-0.00%	88345	0.29%
	08-12-2023	Sell	-3367	-0.01%	84978	0.27%
	15-12-2023	Sell	-13773	-0.04%	71205	0.23%
	22-12-2023	Sell	-2670	-0.01%	68535	0.22%
	29-12-2023	Sell	-15500	-0.05%	53035	0.17%
	05-01-2024	Sell	-2683	-0.01%	50352	0.16%
	12-01-2024	Sell	-24000	-0.08%	26352	0.09%
	19-01-2024	Sell	-2000	-0.01%	24352	0.08%
	26-01-2024	Sell	-1000	-0.00%	23352	0.08%
	31-01-2024	Sell	-1000	-0.00%	22352	0.07%
	02-02-2024	Sell	-8852	-0.03%	13500	0.04%
	09-02-2024	Sell	-4000	-0.01%	9500	0.03%
	16-02-2024	Sell	-1500	-0.00%	8000	0.03%
	31-03-2024				8000	0.03%
2.	3A CAPITAL SERVICES LIMITED					
	At the beginning of the year		570200	1.84%	-	-
	Date	Buy/Sell				
	19-05-2023	Sell	-15000	-0.05%		
	31-03-2024				555200	1.79%



Sr. No.	For Each of the Top 10 Shareholders		Shareholding as on 01-April-2023		Cumulative Shareholding during the Year 31-03-2024	
			No. of shares	% of total shares	No. of shares	% of total Shares
	At the end of the year				555200	1.79%
3.	SANJEEV MADHAV KOKANE					
	At the beginning of the year		343750	1.11%	-	-
	Date	Buy/Sell				
	07-07-2023	Sell	-3750	-0.01%	340000	1.10%
	14-07-2023	Sell	-16750	-0.05%	323250	1.04%
	21-07-2023	Sell	-6000	-0.02%	317250	1.02%
	08-09-2023	Sell	-9000	-0.03%	308250	1.00%
	29-09-2023	Sell	-2000	-0.01%	306250	0.99%
	17-11-2023	Sell	-3000	-0.01%	303250	0.98%
	24-11-2023	Sell	-6000	-0.02%	297250	0.96%
	08-12-2023	Sell	-1000	-0.00%	296250	0.96%
	12-01-2023	Sell	-3000	-0.01%	293250	0.95%
	19-01-2024	Sell	-6500	-0.02%	286750	0.93%
	02-02-2024	Sell	-2000	-0.01%	284750	0.92%
	09-02-2024	Sell	-5000	-0.02%	279750	0.90%
	16-05-2024	Sell	-2500	-0.01%	277250	0.90%
	15-03-2024	Sell	-2000	-0.01%	275250	0.89%
	22-03-2024	Sell	-5000	-0.02%	270250	0.87%
	29-03-2024	Sell	-3500	-0.01%	266750	0.86%
	At the end of the year				266750	0.86%
4.	SWOJAS LEASING & FINANCE (P) LTD					
	At the beginning of the year		323500	1.04%	-	-
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):		No Change	No Change	-	-
	At the end of the year		323500	1.04%	-	-
5.	INDRA KUMAR BAGRI					
	At the beginning of the year		317600	1.03%	-	-
	Date	Buy/Sell				
	14-07-2023	Sell	-5499	-0.02%	312101	1.01%
	21-07-2023	Sell	-2100	-0.01%	310001	1.00%
	28-07-2023	Sell	-586	-0.00%	309415	1.00%
	11-08-2023	Sell	-8411	-0.03%	301004	0.97%
	At the end of the year				301004	0.97%
6.	R.K.B. SHARE BROKING					
	At the beginning of the year		-	-	-	-
	Date	Buy/Sell				
	04-08-2023		200000	0.65%		
	31-08-2023		171188	0.55%		
	01-09-2023		67710	0.22%		
	08-09-2023		-76862	-0.25%		
	15-09-2023		-3060	-0.01%		

Sr. No.	For Each of the Top 10 Shareholders		Shareholding as on 01-April-2023		Cumulative Shareholding during the Year 31-03-2024	
			No. of shares	% of total shares	No. of shares	% of total Shares
	18-09-2023		-2602	-0.01%		
	22-09-2023		-3463	-0.01%		
	29-09-2023		-5572	-0.02%		
	06-10-2023		-1	-0.00%		
	13-10-2023		-72	-0.00%		
	20-10-2023		-7188	-0.02%		
	03-11-2023		-6520	-0.02%		
	10-11-2023		-15603	-0.05%		
	17-11-2023		-6955	-0.02%		
	31-01-2023		-11000	-0.04%	300000	0.97%
	31-03-2024				300000	0.97%
7.	ASHISH RASIKLAL SHAH					
	At the beginning of the year		260950	0.84%	-	-
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):		No Change	No Change	-	-
	At the end of the year		260950	0.84%	-	-
8	ORIENTAL BANK OF COMMERCE					
	At the beginning of the year		194200	0.63%	-	-
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):		No Change	No Change	-	-
	At the end of the year		194200	0.63%	-	-
9	MANASHVI SECURITIES LTD					
	At the beginning of the year		185500	0.60%	-	-
	Date	Buy/Sell				
	20-06-2023	Sell	-3000	-0.01%	182500	-0.59%
	23-06-2023	Buy	3000	0.01%	185500	0.60%
	08-11-2023	Sell	-5000	-0.02%	180500	-0.58%
	10-11-2023	Buy	854000	2.76%	1034500	3.34%
	11-11-2023	Sell	-789000	-2.55%	245500	-0.79%
	21-11-2023	Buy	272100	0.88%	517600	1.67%
	22-11-2023	Sell	-342100	-1.10%	175500	-0.57%
	23-11-2023	Buy	10000	0.03%	185500	0.60%
	24-11-2023	Buy	40000	0.13%	225500	0.73%
	15-12-2023	Buy	15000	0.05%	240500	0.78%
	At the end of the year				240500	0.78%
10	R K SHAH HUF					
	At the beginning of the year		147000	0.47%	-	-
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g.		No Change	No Change	-	-

Sr. No.	For Each of the Top 10 Shareholders	Shareholding as on 01-April-2023		Cumulative Shareholding during the Year 31-03-2024	
		No. of shares	% of total shares	No. of shares	% of total Shares
	allotment / transfer / bonus/ sweat equity etc.):				
	At the end of the year	147000	0.47%	-	-
11.	JITESH DHIRENDRA GOSALIA				
	At the beginning of the year	110000	0.36%	-	-
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	No Change	No Change	-	-
	At the end of the year	110000	0.36%	-	-

**i. Shareholding of Director and key Managerial Personnel:**

Sr. No.	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year 01-April-2023		Cumulative Shareholding during the Year 31-03-2024	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Vishal Dedhia (Director)				
	At the beginning of the year	12228512	39.49%	-	-
	Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment/transfer/bonus/sweat equity etc.)				
	Date	Buy/Sell			
	04-08-2023	Sell	-617519	-1.99%	
	31-03-2023			11610993	37.50%
	At the end of the year 31-03-2024	-	-	1,16,10,993	37.50%
2.	Ketan Kataria (Director)				
	At the beginning of the year	6114257	19.75%	-	-
	Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment/transfer/bonus/sweat equity etc)			-	-
	Date	Buy/Sell			
	04-08-2023	Sell	-308760	-1.00%	
	At the end of the year			58,05,497	18.75%
3.	Ashit Shah (Director)				
	At the beginning of the year	-	-	-	-
	Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease (e.g.	-	-	-	-

Sr. No.	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year 01-April-2023		Cumulative Shareholding during the Year 31-03-2024	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	allotment/transfer/bonus/sweat equity etc)				
	At the end of the year	-	-	-	-
4.	Namrata Malu (Director)				
	At the beginning of the year	-	-	-	-
	Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment/transfer/bonus/sweat equity etc)	-	-	-	-
	At the end of the year	-	-	-	-
5.	Vishal Chavda (CFO)				
	At the beginning of the year	-	-	-	-
	Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment/transfer/bonus/sweat equity etc)	-	-	-	-
	At the end of the year	-	-	-	-
6.	Manoj Jadhav (CEO)				
	At the beginning of the year	-	-	-	-
	Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment/transfer/bonus/sweat equity etc)	-	-	-	-
	At the end of the year	-	-	-	-
7.	Nikunj Kumar (CS)				
	At the beginning of the year	-	-	-	-
	Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment/transfer/bonus/sweat equity etc)	-	-	-	-
	At the end of the year	-	-	-	-

**V. INDEBTEDNESS**

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	-	-	-	-
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year	-	-	-	-
* Addition	-	-	-	-

* Reduction	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year	-	-	-	-
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

**A. Remuneration to Executive Director:**

Sr. No.	Particulars of Remuneration	Executive Director
		Vishal Dedhia
1	Gross salary	24,000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-
2	Stock Option	-
3	Sweat Equity	-
4	Commission - as % of profit	-
5	Others, please specify	-
	Total (A) Ceiling as per the Act	11% of Net Profit

**B. Remuneration to other directors:**

Sr. No.	Particulars of Remuneration	Name of Directors		Total Amount
		Ashit Shah	Namrata Malu	
	Independent Directors			
	• Fee for attending board Committee Meetings	-	-	-
	• Commission	-	-	-
	• Others, please specify	-	-	-
	Total (1)	-	-	-
		Ketan Kataria		
	Other Non-Executive Director			
	• Fee for attending board committee meetings	-	-	-
	• Commission	-	-	-
	• Others, please specify	-	-	-
	Total (2)	-	-	-
	Total (B) = (1+2)	-	-	-
	Total Managerial Remuneration	-	-	-
	Overall Ceiling as per the Act	11% of the Net of Profit		

## C. Remuneration to Key Managerial Personnel other than MD/MANAGER/WTD:

Sr. No.	Particulars of Remuneration	Vishal Chavda (CFO)	Manoj Jadhav (CEO)	CS Nikunj Kumar (CS)
1.	Gross salary	1,20,000	27,000	1,44,000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3)	-	-	-
2.	Stock Option	-	-	-
3.	Sweat Equity	-	-	-
4.	Commission	-	-	-
	- as % of profit			
	- others, specify...			
5.	Others, please specify	-	-	-
	Total	1,20,000	27,000	1,44,000

## VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES - NIL

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

PLACE: MUMBAI  
DATE: 04-09-2024KETAN KATARIA  
DIRECTOR  
DIN: 01943753ASHIT SHAH  
DIRECTOR  
DIN: 00023944

Annexure II  
Form No. MR-3  
SECRETARIAL AUDIT REPORT  
FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2024  
(Pursuant to section 204(1) of the Companies Act, 2013 and the Rule No.9 of the Companies  
(Appointment and Remuneration of Managerial Personnel) Rules, 2014)

---

To,  
The Members  
SWOJAS ENERGY FOODS LIMITED  
MUMBAI

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by SWOJAS ENERGY FOODS LIMITED (hereinafter called "the Company"). The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended March 31, 2024 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

1. I have examined the books, papers, minute books, forms and returns filed and other records maintained by SWOJAS ENERGY FOODS LIMITED ("the company") for the financial year ended March 31, 2024 according to the provisions of:
  - i. The Companies Act, 2013 (the Act) and the rules made thereunder;
  - ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
  - iii. The Depositories Act, 1996 and the Regulations and bye-laws framed thereunder;
  - iv. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
    - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
    - b) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
    - c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
    - d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
2. Provisions of the following Regulations and guidelines prescribed under the Securities and Exchange Board of India Act, 1992 were not applicable to the Company under the financial year 2023-2024:

- a) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
- c) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- d) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- e) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- f) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

We have also examined compliance with the applicable clauses of the following:

3. Provisions of the Foreign Management Act, 1999 and the rules and Regulations made thereunder to the extent of External Commercial Borrowings were not attracted to the company under the Audit period.
4. I have also examined compliance with the applicable clauses of the following:
  - (i) Secretarial Standards issued by The Institute of Company Secretaries of India under the provisions of Companies Act, 2013; and

During the period under review and as per the explanations and the clarifications given to us and the representation made by the Management of the Company, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above to the extend applicable and subject to the following observation.

a) I Further report the following observations:

1. The Composition of the Nomination & Remuneration Committee is not adequate and proper as required under Section 178(1) of Companies Act, 2013 and under Regulation 19(1)(b) and (c) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.
2. Following forms were submitted after due dates:

Sr. No.	Form Name	Due Date	Date of filing form	No. of days delayed
1.	MGT 14	28-09-2023	11-10-2023	13
2.	MGT 14	14-02-2023	10-07-2023	146
4.	AOC 4 XBRL	24-10-2023	26-10-2023	2

I further report that; as informed to me, there is no such instance/ transactions where the approval required to be taken from the Central Government, Tribunal, Regional Director, Registrar, court or such other authorities under the various provisions of the Act, however, as per my observations those offences compoundable under the Act shall be compounded.

I further report that; the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.



Adequate notice for the Board/Committee Meetings was given to all directors to schedule the Board/Committee Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

I further report that; as represented by the Company and relied upon by us there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period the Company has not passed any Board & Special Resolutions which may have major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.:

I further report that during the audit period, there were no instances of:

1. Public/Right/Preferential Issue of securities;
2. Redemption/Buy Back of Securities;
3. Foreign technical Collaborations

I further report that the compliance by the Company of applicable financial laws, like direct and indirect tax laws, Accounting Standards etc. has not been reviewed in this Audit, since the same is subject to review by designated professional/s during the course of statutory financial audit.

I further state that my report of even date is to be read along with "Annexure - A" appended hereto.

FOR PAYAL TACHAK & ASSOCIATES,  
PRACTICING COMPANY SECRETARY

CS PAYAL TACHAK  
PRACTICING COMPANY SECRETARY  
M. NO.: A38016  
C.P.: 15010  
PLACE: PALGHAR  
DATE: 04-09-20214  
UDIN: F013133F001146727

Note: This report is to be read with our letter of even date which is annexed as Annexure 'A' and forms an integral part of this report.

**Annexure – A**

To,  
The Members  
SWOJAS ENERGY FOODS LTD  
MUMBAI

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The secretarial audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

FOR PAYAL TACHAK & ASSOCIATES,  
PRACTICING COMPANY SECRETARY

CS PAYAL TACHAK  
PRACTICING COMPANY SECRETARY  
M. NO.: A38016  
C.P.: 15010  
PLACE: PALGHAR  
DATE: 04-09-2024  
UDIN: F013133F001146727

SECRETARIAL COMPLIANCE REPORT OF SWOJAS ENERGY FOODS LIMITED FOR THE FINANCIAL  
YEAR ENDED 31-03-2024

I have conducted the review of the Compliance of the applicable statutory provisions and the adherence to good corporate practices by SWOJAS ENERGY FOODS LIMITED (hereinafter referred as "the listed entity"/"the Company"), having its Registered Office at 6L,10 Floor, 3, Navjeevan Society, Dr. Dadasaheb Bhadkamkar Marg, Mumbai Central Mumbai City 400008. Secretarial Review was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide my observations thereon.

Based on my/our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, I hereby report that the listed entity has, during the review period covering the financial year ended on 31-03-2024 complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter:

I, CS Payal Tachak have examined:

- a) All the documents and records made available to us and explanation provided by the Company,
- b) The filings/submissions made by the listed entity to the stock exchanges,
- c) Website of the listed entity,
- d) Any other document/filing, as may be relevant, which has been relied upon to make this report,

For the financial year ended 31.03.2024 ("Review Period") in respect of compliance with the provisions of:

- a) The Securities and Exchange Board of India Act, 1992 ("SEBI ACT") and the Regulations, circulars, guidelines issued thereunder; and
- b) The Securities Contracts (Regulation) Act, 1956 ("SCRA"). Rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/guidelines issued thereunder, have been examined, include:-

- a) Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015;
- b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; (Not Applicable to the Company during review period).

- c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (Not Applicable to the Company during review period)
- e) Securities and Exchange Board of India (Share based employee Benefits and Sweat Equity) Regulations, 2021 (Not Applicable to the Company during review period)
- f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; (Not Applicable to the Company during review period)
- g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015

And based on the above examination, I hereby report that, during the review period:

i.

(a) The listed entity has complied with the provisions of the above Regulations and circulars / guidelines issued thereunder, except in respect of matters specified below:

S N	Compliance Requirement (Regulations/circulars/ guidelines including specific clause)	Regulation/circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management response	Remark
1	NA									

(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

S N	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation / circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations / Remarks of the Practicing Company Secretary	Management response	Remark
--------	---	---------------------------	------------	-----------------	----------------	----------------------	-------------	--	---------------------	--------

S N	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation / circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations / Remarks of the Practicing Company Secretary	Management response	Remark
1	The listed entity shall publish information in the newspaper: financial results, as specified in regulation 33, along-with the modified opinion(s) or reservation(s), if any, expressed by the auditor:	Regulations 47 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015	News Paper Advertisement for Quarter ended 31-03-2022 not published	None	None	News Paper Advertisement for Quarter ended 31-03-2022 not published	None	Lapse in Compliance with Regulation 47 of the SEBI (LODR) Regulation s. 2015.  News Paper Advertisement for Quarter ended 31-03-2022 not published	Company is making sure to be in compliance with the SEBI (LODR) Regulation, 2015	NA

II. Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18<sup>th</sup> October, 2019: -  
Not applicable as there was no resignation of Statutory Auditors.

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations / Remarks by PCS*
1.	Compliances with the following conditions while appointing/re-appointing an auditor		
	i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/audit report for such quarter; or	NA	--
	ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/audit report for such quarter as well as the next quarter; or	NA	

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations / Remarks by PCS*
	iii. If the auditor has signed the limited review/audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/audit report for the last quarter of such financial year as well as the audit report for such financial year.	NA	
Other conditions relating to resignation of Statutory Auditor			
	i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:	NA	--
	a. In case of any concerns with the management of the listed entity / material subsidiary such as non-availability of information/non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the Listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.	NA	--
	b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In case where the proposed resignation is due to non-receipt of information/explanation from the company, the auditor has informed the Audit Committee the details of information/explanation sought and not provided by the management, as applicable.	NA	--
	c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on	NA	--

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations / Remarks by PCS*
	receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.		
	ii. Disclaimer in case of non-receipt of information: The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the standards of Auditing as Specified by ICAI/NFRA, in case where the listed entity/its material subsidiary has not provided information as required by the auditor.	NA	--
3.	The listed entity/its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure-A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18 <sup>th</sup> October, 2019.	NA	--

III. I hereby report that, during the review period the Compliance status of the Listed entity is appended as below:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS*
1.	Secretarial Standards: The Compliances of the listed entities are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI)	YES	--
2.	Adoption and timely updation of the Policies: <ul style="list-style-type: none"> <li>▪ All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities.</li> <li>▪ All the policies are in conformity with SEBI Regulations and have been reviewed &amp; updated on time</li> </ul>	YES  YES	--  --
3.	Maintenance and disclosures on website:	YES	--

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS*
	<ul style="list-style-type: none"> <li>▪ The listed entity is maintaining a functional website</li> <li>▪ Timely dissemination of the documents/information under a separate section on the website</li> <li>▪ Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s) / section of the website</li> <li>▪ Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website.</li> </ul>		
4.	Disqualification of Director		
	None of the Director(s) of the Company is/are disqualified under Section 164 of the Companies Act, 2013 as confirmed by the listed entity.	YES	--
5.	Details related to subsidiaries of listed entities have been examined w.r.t.:		
	a) Identification of material subsidiary companies b) Disclosure requirement of material as well as other subsidiaries	NA	No Material Subsidiaries
6.	Preservation of Documents: The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015	YES	--
7.	Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	YES	--
8.	Related Party Transactions:	YES	This is with the RPT



Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS*
	<p>(a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or</p> <p>(b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.</p>		with reference to Salary to Director of the Company
9.	<p>Disclosure of events or information: The listed entity has provided all the required disclosure(s) under regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limit prescribed thereunder.</p>	YES	--
10.	<p>Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) &amp; 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015</p>	YES	--
11.	<p>Actions taken by SEBI or Stock Exchange(s), if any: No action(s) has been taken against the listed entity/its promoters/directors/subsidiaries either by SEBI or by Stock Exchanges (including under the standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/guidelines issued thereunder except as provided under separate paragraphs herein(**).</p>	YES	Suspension of the Company is revoked.
12.	<p>Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.</p>	NA	--

**Assumptions & Limitation of Scope and Review:**

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.-
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This report is solely for the intended purpose of compliance in terms of Regulation 24A(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

**FOR PAYAL TACHAK & ASSOCIATES,  
PRACTICING COMPANY SECRETARY**

**CS PAYAL TACHAK  
PRACTICING COMPANY SECRETARY  
M. NO.: A38016  
C.P.: 15010  
PLACE: PALGHAR  
DATE: 29-05-2024  
UDIN: A038016F000481580**

## REPORT ON CORPORATE GOVERNANCE

## 1. Company's Philosophy on Code of Governance

Your Company believes that good corporate governance enables to create a corporate culture of consciences and consciousness, transparency and openness. Our philosophy on corporate governance is to enable the management to direct and control the affairs of the Company in an efficient manner and to achieve the Company's goal of maximizing value for all its shareholders and its other stakeholders such as customers, suppliers, employees, the government and to the society at large.

The following is a report on the status and progress on the major aspects of Corporate Governance.

## 2. Board of Directors

## Composition

As on 31<sup>st</sup> March, 2024, the Company had four Directors on the Board. Mr. Vishal Dedhia, Executive Director, Ketan Kataria, Non-Executive Director, Ashit Shah and Namrata Malu are Non-Executive Independent Directors.

None of the director on the Board is member on more than 10 Committees or Chairman of more than 5 committees across the companies in which he is a director. All the directors have made requisite disclosure regarding directorship/ Committee position occupied by them in other companies.

## Meetings

Board met 5 times during the Financial Year on 09/05/2023, 08/08/2023, 31/08/2023, 08/11/2023 and 14/02/2024.

Details of attendance of the Directors at Board Meetings during the Financial Year and at the Company's 9<sup>th</sup> Annual General Meeting (after revival) together with the number of other Directorships held by them are as follows:

Name	Designation	Category	Attendance		Other Directorships*	Other Committee Memberships**	Committees Chairmanship
			Board Meeting	Last AGM			
Vishal Dedhia	Director	Executive	5	Yes	1	2	Nil
Ketan Kataria	Director	Non-Executive	5	Yes	Nil	1	1
Ashit Shah	Director	Non-Executive	5	Yes	Nil	Nil	Nil
Namrata Malu	Director	Non-Executive	5	Yes	1	2	Nil

\* Alternate directorship, directorship in private limited companies, foreign companies and membership in governing councils, chambers and other bodies not included.

\*\* Only membership in Audit Committee and Stakeholders Relationship Committee included.

In accordance with provisions of the Companies Act, 2013, Mr. Ketan Kataria, who retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for reappointment.

#### Separate Meeting of Independent Directors

As stipulated by the Code of Independent Directors under Schedule IV of the Companies Act, 2013 and Regulation 25 of the Listing Regulations, a Separate meeting of the Independent Directors of the Company was held on 22<sup>nd</sup> March, 2024 to review the performance of Non-independent Directors (Including Chairman) and the Board as a whole.

#### Agenda

All the meetings are conducted as per well designed and structured agenda. All the agenda items are backed by necessary supporting information and documents (except for critical price sensitive information, which is circulate in the meeting) to enable the Board to take informed decisions. Agenda also includes minutes of the meetings of the Board and Committees for the information of the Board. Agenda papers are circulated Seven days prior to the Board Meeting.

#### 3. Appointment and re-appointment of directors:

The Director who retire by rotation and who is eligible for re-appointment:

Mr. Ketan Kataria

As on date, Mr. Ketan Kataria holds NIL shares of the Company.

#### 4. He is serving directorship in two Private Limited Companies Code of Conduct:

The Board has laid down a Code of Conduct for all Board Members and Senior Management of the Company. The said code is also posted on the web-site of the Company. All the members and senior management personnel have confirmed compliance with the same.

A declaration by Executive Director of the Company affirming the compliance of the same in respect of the financial year ended on 31<sup>st</sup> March 2024 by the members of the Board and senior Management Personnel, as applicable to them, is also annexed to this Annual Report.

#### 5. Prohibition of Insider Trading Policy:

The Company has formulated and implemented the Code of Conduct for Prevention of Insider Trading to comply with relevant regulations laid down by SEBI. Accordingly the Company announces closure of Trading Windows, free period, declaration of prohibited period etc. The Company has designed a reporting system to prevent insider trading by designated persons. As mentioned in the said policy and takes quarterly and annual disclosure from the concerned persons.

#### 6. Audit Committee

In accordance with provisions of Companies Act, 2013 and Regulation 27 of Listing Regulations the Board of Directors of the Company has constituted Audit Committee. Ms. Namrata Malu is a Chairperson of the committee with Mr. Ashit Shah and Mr. Ketan Kataria as members.

During the year under review, a total four meetings of the Audit Committee were held, on 9<sup>th</sup> May, 2023, 08<sup>th</sup> August, 2023, 8<sup>th</sup> November, 2023, and 14<sup>th</sup> February, 2024. The attendance of the members of the Audit Committee is as follows:

The Composition of Audit committee and attendance of each committee members is as under:

Committee Member	Designation	Category	No. of meetings attended
Ms. Namrata Malu	Chairperson	Non-Executive, Independent	4
Mr. Ashit Shah	Member	Non-Executive, Independent	4
Mr. Ketan Kataria	Member	Promoter, Non- Executive Director	4

The role of the Audit committee is to monitor and provide effective supervision of the Company's financial reporting process with a view to ensure that the financial statements are accurate, sufficient and reliable.

The terms of reference of the audit committee as defined by the Board are:

1. Overseeing the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
  2. Recommending to the Board, the appointment, re-appointing and if required, replacement of removal of the statutory Auditor, fixation of audit fee as well as approval of the payments to the Statutory Auditors for any services rendered to the Company.
  3. Reviewing with the management the annual financial statements before submission to the Board for approval;
  4. Reviewing with the management the performance of Statutory Auditors, and adequacy of internal control systems of the Company;
  5. Discussion with the Statutory Auditors before the audit commences about nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
  6. Reviewing the Company's financial and risks management policies;
  7. Carrying out any other function as mentioned in the terms of reference of the Audit Committee.
8. The Audit Committee shall mandatorily review the following information:
- a. Management discussion and analysis of financial information and results of operations;
  - b. Statement of significant related party transactions (as defined by the Audit Committee), submitted by the management;
  - c. Management letters / letters of internal control weaknesses issued by the statutory auditors;
  - d. Internal audit reports relating to internal control weaknesses; and
  - e. The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the Audit Committee.
  - f. Statement of deviations: 1. Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation

32(1). 2. Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7).

9. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
  10. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
  11. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
  12. To oversee and review the functioning of the vigil mechanism which shall provide for adequate safeguards against victimization of employees and directors who avail of the vigil mechanism and also provide for direct access to the Chairperson of the Audit Committee in appropriate and exceptional cases.
  13. Call for comments of the auditors about internal control systems, scope of audit including the observations of the auditor and review of the financial statements before submission to the Board;
  14. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate.
  15. To investigate any other matters referred to by the Board of Directors;
  16. Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.
7. Stakeholders' Relationship Committee:

During the year under review, a total four meetings of the Stakeholders' Relationship Committee were held, on 9<sup>th</sup> May, 2023, 08<sup>th</sup> August, 2023, 8<sup>th</sup> November, 2023, and 14<sup>th</sup> February, 2024.

Number of shareholders' complaints received so far	Number not solved to the satisfaction of shareholders	Number of pending complaints
0	0	0

Terms of Reference:

1. Redressal of shareholders' and investors' complaints, including and in respect of:
  - a) Allotment, transfer of shares including transmission, splitting of shares, changing joint holding into single holding and vice versa, issue of duplicate shares in lieu of those torn, destroyed, lost or defaced or where the space at back for recording transfers have been fully utilized.
  - b) Issue of duplicate certificates and new certificates on split/consolidation/renewal, etc.;

- c) Non-receipt of share certificate(s), non-receipt of declared dividends, non-receipt of interest/dividend warrants, non-receipt of annual report and any other grievance/complaints with Company or any officer of the Company arising out in discharge of his duties.
2. Review the process and mechanism of redressal of Shareholders' /Investor's grievance and suggest measures of improving the system of redressal of Shareholders' /Investors' grievances.
  3. Efficient transfer of shares; including review of cases for refusal of transfer / transmission of shares and debentures;
  4. Reviewing on a periodic basis the approval/refusal of transfer or transmission of shares, debentures or any other securities;
  5. Issue of duplicate certificates and new certificates on split/consolidation/renewal;
  6. Allotment and listing of shares;
  7. Review of measures taken for effective exercise of voting rights by shareholders.
  8. Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
  9. Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.
  10. Oversee the implementation and compliance of the Code of Conduct adopted by the Company for prevention of Insider Trading for Listed Companies as specified in the Securities & Exchange Board of India (Prohibition of insider Trading) Regulations, 2015 as amended from time to time.
  11. Any other power specifically assigned by the Board of Directors of the Company from time to time by way of resolution passed by it in a duly conducted Meeting, and
  12. Carrying out any other function contained in the equity listing agreements as and when amended from time to time.

The Stakeholders Relationship Committee inter-alia, deals with various matters relating to:

Sr. No.	Name	Category	Designation	No. of meetings attended
1	Ms. Namrata Malu	Independent Director	Chairperson	4
2	Mr. Ashit Shah	Independent Director	Member	4
3	Mr. Ketan Kataria	Non-Executive Director	Member	4

#### 8. Nomination and Remuneration Committee:

The Company has constituted Nomination and Remuneration Committee and presently the Remuneration Committee comprises of 3 (Three) Directors.

During the year under review, a total four meetings of the Nomination and Remuneration Committee were held, on 9<sup>th</sup> May, 2023, 08<sup>th</sup> August, 2023, 8<sup>th</sup> November, 2023, and 14<sup>th</sup> February, 2024.

The composition of the Nomination and Remuneration Committee and attendance of the members is as under:

Sr. No.	Name	Category	Designation	No. of meetings attended
1	Mr. Ashit Shah	Independent Director	Chairperson	4
2	Ms. Namrata Malu	Independent Director	Member	4
3	Mr. Ketan Kataria	Non-Executive Director	Member	4

#### Terms of Reference:

**The terms of reference of the Nomination and Remuneration Committee includes the matters specified under Regulation 19 of SEBI Listing Regulations, 2015 as well as Section 178 of the Companies Act, 2013. Role of committee shall, inter-alia, include the following:**

1. Identify persons who are qualified to become directors and may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every director's performance;
2. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the level and composition of remuneration of the directors, key managerial personnel and other employees;
3. For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description.
4. Formulation of criteria for evaluation of independent directors and the Board;
5. Devising a policy on Board diversity; and
6. Decide the salary, allowances, perquisites, bonuses, notice period, severance fees and increment of Executive Directors
7. Determine our Company's policy on specific remuneration package for the Managing Director /Executive Director including pension rights;
8. Define and implement the Performance Linked Incentive Scheme (including ESOP of the Company) and evaluate the performance and determine the amount of incentive of the Executive Directors for that purpose.
9. Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
10. Decide the amount of Commission payable to the Whole Time Directors;
11. Recommend to the board, all remuneration, in whatever form, payable to senior management.

#### Remuneration Policy:

The remuneration policy of the Company is directed towards rewarding performance, based on review of achievements on a periodic basis. The Company endeavours to attract, retain, develop and motivate the high-caliber executives and to incentivize them to develop and implement the Companies Strategy, thereby enhancing the business value and maintain a high-performance workforce. The policy ensures that the level and composition of remuneration of the Directors is optimum.



## Performance Evaluation:

Pursuant to the provisions of the Companies Act, 2013 and SEBI Listing Regulations, the Committee has carried out the annual performance evaluation of Directors and Key Managerial Personnel. The Board of Directors also carried out annual performance evaluation of Independent Directors and Committees of the Board. Performance evaluation was carried out based on approved criteria such as adherence to ethical standards and code of conduct, constructive participation in board meetings, implementing good corporate governance practices etc. The Directors expressed their satisfaction with the evaluation process. The independent directors also held separate meeting to review the performance of Non Independent Directors and Board as whole, reviewed the performance of Chairman of the Company, taking into account the views of Executive Directors and Non-Executive Directors and assessed the quality, quantity and timeliness of flow of information between the Company Management and the Board.

## 9. Non-Executive Directors:

The Company does not pay directors' sitting fees.

Non-Executive Promoter Director is holding 58,05,497 shares in the Company as on 31<sup>st</sup> March 2024

## 10. Executive Directors:

As on 31<sup>st</sup> March 2024, Mr. Vishal Dedhia as an Executive Director was holding 1,16,10,993 shares in the Company.

Following are the details of remuneration paid to the executive director of the Company during the year ended March 31, 2024.

Particulars	Amount in Rs.
	Mr. Vishal Dedhia
Salary	24,000
Estimated monetary value of perquisites	Nil
Commission	Nil
Provident Fund Contribution & other Funds	Nil
Total	24,000

## 11. General Disclosures

- i The Company has not entered any contracts or arrangements with related parties specified under Section 188 of Companies Act, 2013;
- ii There were no materially significant transactions during the financial year with related parties such as Promoters, Directors, key managerial personnel or relatives that could have a potential conflict with the interest of the Company;
- iii In preparing the Annual Accounts in respect of the Financial Year ended 31<sup>st</sup> March, 2023, no accounting treatment was different from that prescribed in the Accounting Standards;
- iv The Company has Code of Conduct for prevention of Insider Trading in the Shares of the Company for Directors and other identified persons in accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;

- v In compliance with the requirements of SEBI Listing Regulations, the Company has put in place a familiarization program for the Independent Directors to familiarize them with their role, rights and responsibility as Directors, the working of the Company, nature of the industry in which the Company operates, business model etc.

## 12. Means of Communication:

The quarterly unaudited results of the Company are announced within forty five days of the end of respective quarter and the audited financial results for the year are announced within 60 days from end of Financial Year.

### General shareholder Information

- The 10<sup>th</sup> Annual General Meeting (after revival) will be held on 30<sup>th</sup> SEPTEMBER, 2024, at 12.30 Noon, via Audio Visual Means.
- The Company follows 01<sup>st</sup> April - 31<sup>st</sup> March as its financial year. The results for every quarter beginning from April will be declared within the time period prescribed under Listing Regulations.
- Register of Shareholders will remain closed from 24<sup>th</sup> September, 2024 to 30<sup>th</sup> September, 2024, both days inclusive.
- Cut-off date for remote E-voting

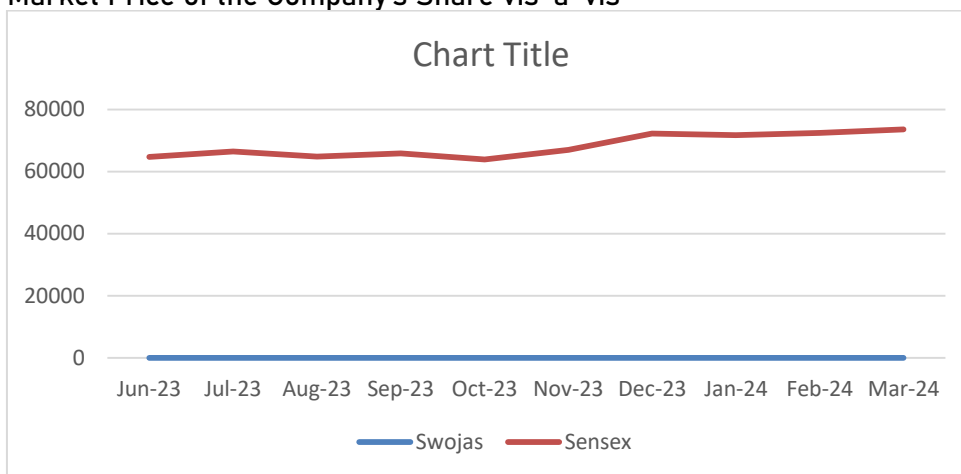
The remote e-voting / voting rights of the shareholders / beneficial owners shall be reckoned on the equity shares held by them as on Cut-off date i.e. 23<sup>rd</sup> September, 2024.

- The Company's Shares are listed on Bombay Stock Exchange

The Stock Code is 530217 and the shares are currently suspended.

The ISIN Number of the Company's Shares in the Demat form is INE295B01016.

- Market Price of the Company's Share vis-à-vis



The Company is suspended on BSE, therefore no trading was done during the Financial Year 2023-2024. The suspension was revoked w.e.f. 22-05-2023

## g. Board Meetings approval of Results:

June 30, 2023: 08<sup>th</sup> August, 2023

September 30, 2023: 08<sup>th</sup> November, 2023

December 31, 2023: 14<sup>th</sup> February, 2024

March 31, 2024: 29<sup>th</sup> May, 2024

## k. Dividend:

In view of the planned business growth, your directors deem it proper to preserve the resources of the Company for its activities and therefore, do not propose any dividend for the Financial Year ended March 31, 2024.

h. Pattern of Shareholding as on 31<sup>st</sup> March, 2024:

Category	No. of Shares held	% of holding
<b>A. Promoter Holding</b>		
1. Promoters	-	-
Indian Promoters	2,32,21,987	75.00%
Persons acting in concert	-	-
<b>Total Promoter Holding</b>	<b>2,32,21,987</b>	<b>75.00%</b>
<b>B. Non-Promoter Holding</b>		
2. Institutional Investors	-	-
Banks, Financial Institutions, Insurance Companies (Central/State Govt. Institutions/ Non-Government Institutions)	1,94,200	0.63%
a. FIs	-	-
b. Mutual Funds	14,600	0.05%
<b>Sub Total</b>	<b>2,08,800</b>	<b>0.67%</b>
3. Others		
a. Private Corporate Bodies	1190700	3.85%
b. Indian Public	5263098	17.00%
c. NRIs/ OCBs	3,44,668	1.11%
d. HUF	1,78,802	0.58%
e. Clearing Members	506400	1.64%
f. Trusts	1090	0.00%
g. LLP	5	0.00%
h. Financial Institutions	500	0.00%
i. NBFC	500	0.00%
j. Foreign Corporate Bodies	46,100	0.15%
<b>Sub Total</b>	<b>75,31,863</b>	<b>24.33%</b>
<b>Total Non-Promoter Holding</b>	<b>77,40,663</b>	<b>25.00%</b>
<b>Grand Total</b>	<b>3,09,62,650</b>	<b>100.00%</b>

h. Distribution of shareholding as on 31<sup>st</sup> March, 2024

Category (Equity Shares)	No. of Shareholders	% of Shareholders	No. of Shares held	% Shareholding
1 - 100	3415	50.03	212780	0.69
101 - 200	1110	16.26	213361	0.69
201 - 500	1083	15.87	456595	1.47
501 - 1000	595	8.72	506804	1.64
1001 - 5000	470	6.89	1161458	3.75
5001 - 10000	71	1.04	551304	1.78
10001 - 100000	67	0.98	1819461	5.88
100001 and Above	15	0.22	26040887	84.1
Total	6826	100	30962650	100

i. Shares in Demat mode as on 31<sup>st</sup> March, 2024

Particulars	No. of Shares	% of Shares
No. of shares held in Demat Form	2,84,91,950	92.02%
No. of shares held in Physical Form	24,70,700	7.98%
Total	3,09,62,650	100.00%

## 14 Green initiatives

As per directions of the Ministry of Corporate Affairs your Company too has initiated for online Annual Accounts to the shareholders to save paper and hence we request all the shareholders to inform their brokers of DP to get the Annual Reports through email.

## 15. Share Transfer System

All Shares sent for transfer in physical form are registered by the Company's Registrar and Share Transfer Agent within a period of 15 days of the lodgment, if documents are found in order, except delay in some cases. Shares under objection are returned within two weeks. All requests for dematerialization of shares are promptly processed and confirmation is given to the respective depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services Limited (CDSL).

Share Transfer Agent:

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](http://www.purvashare.com)

Email: [support@purvashare.com](mailto:support@purvashare.com)

## 16. Dematerialization of Shares

As on 31<sup>st</sup> March 2024 about 92.02% of the Company's Equity Shares has been held in dematerialized form with NSDL & CDSL.

**17. Convertible Instruments**

Company has not issued any ADRs/GDRs during financial year ended 31<sup>st</sup> March, 2024.

**18. Reconciliation of Share Capital Audit**

As Stipulated by Securities and Exchange Board of India (SEBI), a qualified Practicing Company Secretary carries out the Share Capital Audit to reconcile that the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. This audit is carried out every quarter and the report thereon is submitted to stock exchanges and is also placed before the board of Directors. No discrepancies were noticed during these audits.

**19 Address for Correspondence**

For any assistance regarding dematerialization of shares, share transfers, transmissions, change of address, non-receipt of dividend on any other query relating shares, the investor can write to registrar and Share Transfer Agent (address mentioned above) or please write to:

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](http://www.purvashare.com)  
Email: [support@purvashare.com](mailto:support@purvashare.com)

**20 Auditors' Certificate on Corporate Governance:**

The Auditors' Certificate on Compliance pursuant to the Listing Agreement and Listing Regulations relating to Corporate Governance is enclosed as Annexure to this Report.

---

**Declaration Regarding Compliance of Code of Conduct**

Pursuant to provisions of Schedule-V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors and Senior Management Personnel have confirmed compliance with the Code of Conduct and Ethics for the Financial Year, 2023-2024.

Ketan Kataria  
Director  
DIN: 01943753  
Place: Mumbai  
Date: 04-09-2024

---

## CEO / CFO Certification

We hereby certify that:

- a) We have reviewed the financial statements and cash flow statement for the year ended 31<sup>st</sup> March, 2024 and to the best of our knowledge and belief:
  - i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - ii) these statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.
- b) They are, to the best of our knowledge and belief; no transactions entered into by the Company during the year ended 31<sup>st</sup> March, 2024 are fraudulent, illegal or violate any of the Company's code of conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting. Deficiencies in the design or operation of such internal controls, if any, of which we are aware have been disclosed to the auditors and the Audit Committee and steps have been taken to rectify these deficiencies.
- d) We have indicated to the Auditors and the Audit Committee that there are no:
  - i) Significant changes in internal control over financial reporting during the year under reference;
  - ii) Significant changes in accounting policies during the year requiring disclosure in the notes to the financial statements; and
  - iii) Instances during the year of significant fraud with involvement therein, if any, of the management or any employee having a significant role in the Company's internal control system over financial reporting.

For Swojas Energy Foods Limited.

Date: 04-09-2024

Place: Mumbai

Vishal Chavda  
Chief Financial Officer

Ketan Kataria  
Director  
DIN: 01943753

Auditors Certificate regarding compliance of conditions of Corporate Governance under Listing Regulations, 2015

To  
The Members  
Swojas Energy Foods Limited  
Mumbai

Dear Members,

We, Ramanand & Associates, Chartered Accountants, being the Statutory Auditors of Swojas Energy Foods Limited are issuing this certificate as required by the Company for annual submission to the Stock exchange and to be sent to the Shareholders of the Company. The Corporate Governance Report prepared by Swojas Energy Foods Limited, contains details as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C and D of Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“the Listing Regulations”) (‘applicable criteria’) with respect to Corporate Governance for the year ended March 31, 2024.

**Management Responsibility:**

The preparation of the Corporate Governance Report is the responsibility of the Management of the Company including the preparation and maintenance of all relevant supporting records and documents. This responsibility also includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Corporate Governance Report.

The Management along with the Board of Directors are also responsible for ensuring that the Company complies with the conditions of Corporate Governance as stipulated in the Listing Regulations, issued by the Securities and Exchange Board of India.

**Auditor’s Responsibility:**

Our responsibility is to provide a reasonable assurance in the form of an opinion whether the Company has complied with the condition of Corporate Governance, as stipulated in the Listing Regulation.

We conducted our examination of the Corporate Governance Report in accordance with the Guidance Note on Reports or Certificates for Special Purposes and the Guidance Note on Certification of Corporate Governance, both issued by the Institute of Chartered Accountants of India (“ICAI”). The Guidance Note on Reports or Certificates for Special Purposes requires that we comply with the ethical requirements of the Code of Ethics issued by ICAI.

We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC 1), Quality Control for Firms that Perform Audits and Review Historical Financial Information, and Other Assurance and Related Services Engagements.

The procedures selected depend on the auditor’s judgement, including the assessment of the risks associated in compliance of the Corporate Governance Report with the applicable criteria. We have examined (a) the minutes of the meetings of the board of directors of the Company (the “Board”) and of committees of the Board, the annual general and extra-ordinary general meetings of the shareholders of the Company; (b) declarations made by the Board under relevant statutory / regulatory requirements; (c) relevant statutory registers maintained by the Company; and (d) such

other documents and records of the Company as we deemed necessary, in connection with ascertaining compliance with the conditions of corporate governance by the Company, as prescribed under the, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “SEBI Listing Regulations”).

The procedures also include examining evidence supporting the particulars in the Corporate Governance Report on a test basis. Further, our scope of work under this report did not involve us performing audit tests for the purposes of expressing an opinion on the fairness or accuracy of any of the financial information or the financial statements of the Company taken as a whole.

**Opinion:**

Based on our examination of the relevant records and according to the information and explanations provided to us and the representations provided by the Management, in our opinion and to the best of our information and according to the explanations given to us, we certify that the company has complied with all the SEBI Listing Regulations, and the rules made thereunder, each as amended on Corporate Governance.

**Restriction on use:**

The Certificate is issued to the company solely for their consideration and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

**Disclaimer:**

Such Compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Yours faithfully,

**For M/s Ramanand & Associates,  
Chartered Accountants  
FRN: - 117776W**

**Ramanand Gupta**

**Partner**

**Membership No.: 103975**

**UDIN: 24103975BKAIUFU3951**

**Place: Mumbai**

**Date: September 04, 2024**



## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

## Overview

The Company has come out of suspension in the said financial year and was also able to do some business in the said financial year. Going forward the company will try to set up a more robust agriculture business and try to maximize the business potential from the same.

**Global Economy Overview:**

According to the World Economic Situation and Prospects as of mid-2024, the world economy is now projected to grow by 2.7 per cent in 2024 (+0.3 percentage points from the January forecast) and 2.8 per cent in 2025 (+0.1 percentage points from the January forecast). On balance, the near-term economic outlook is only cautiously optimistic as economic vulnerabilities remain, amid persistently high interest rates, continuing geopolitical tensions, and increasing climate risks. Unmet revenue expectations have ushered in a new wave of pragmatism where maintaining a healthy profit margin has become pivotal for corporations due to the uncertain macro outlook. In extreme cases, organizations resorted to cost-cutting measures, such as reducing headcount and cutting discretionary spending. The global real estate sector's outlook for the financial year 2023-24 reflects a mix of opportunities and challenges influenced by economic, demographic, and technological trends. Continued urbanization, especially in emerging markets, drives demand for residential and commercial properties. Post-pandemic economic recovery boosts investor confidence and increases real estate transactions.

**Indian Economy Overview:**

India has bounced back strongly since the pandemic and it is now one of the world's fastest-growing economies. Its GDP growth for the July to-September quarter shattered market expectations, growing 7.6% year over year. The biggest boost to growth came from a rebound in the industrial sector—auto sales, industrial production, and corporate profits pointed to resilient performance. Double-digit growth in the industry suggests that businesses ramped up production to meet the oncoming demand during festivals. In addition, credit growth and flights taken pointed to buoyancy in the services sector. Indeed, the financial, professional, and real estate services sectors did quite well in the first half of the fiscal year as well. In the year ahead, improving fundamentals should buttress the underlying strength of GDP growth. We expect the Indian economy to grow between 6.9% and 7.2% through fiscal 2023 to 2024 (April 2023 to March 2024) in our baseline scenario, followed by growth ranging between 6.4% and 6.7% the next fiscal year. Higher government spending on building infrastructure and improving logistics will help reduce the cost of doing business and encourage private investment. The fiscal deficit of the first seven months was just 45% of the budget estimate, which gives the government ample room to focus on infrastructure spending and to support jobs and income. Bringing more manufacturing opportunities to India, increasing digital adoption across all sectors of the economy, and promoting competitiveness through exports will be important for a sustainable growth trajectory in the long term. India will have to leverage its proximity to a sizable domestic market to increase the scale and scope of economies where it has a competitive advantage. To secure inclusive and widespread growth, it will be necessary to capitalize on the growing environment for trade and investment opportunities by stepping up technological transformation, strengthening governance, and working toward attaining decarbonization targets for sustainability.

**About the Company:**

Company has been incorporated in the year 1993 and currently carrying out the business of farming, horticulture, floriculture, sericulture, cultivators, of all kinds of foods, grains, seeds, fruits,

proprietors of orchards and exporters, dealers and sellers of the products of farming, horticulture, floriculture, sericulture, pisciculture and manufacturers of drinks to carry on the business of cultivators, growers, manufacturers, millers, grinders, rollers, processors, cold stores, canners. and preservers and dealers of food grains and other agricultural, horticultural products, fruits, vegetables, heros, medicines, flowers, drinks, fluids, as and other fresh and preservable products and by-products and derivatives thereof-edibles, pharmaceutical medicines or any other kind or nature and food preparations of every kind and description and the business of manufacture of and trading in preserved dehydrated canned or converted agricultural products, fruits and vegetable foods and articles and other derivatives, of all kind and descriptions and to set up and run machinery for processing and preserving the same.

#### Financial performance & review

The Company made a Profit of Rs. 4,38,000/- during current financial year as against profit of Rs. 72,000/- during the previous year.

#### Segment wise performance

As there is no particular operational activity segment wise performance is not applicable.

#### Outlook

The Directors are under the process of exploring other avenues of diversifying into new areas of business.

#### Risk Management

Key factor in determining a company's performance is the company's ability to manage the risks in its business/environment effectively. Many risks exist in a company's operating environment, and they emerge on a regular basis, Viz Currency Risk, Commodity price Risk, Human Resource Risk. Risk management is embedded in the operating framework of your Company. Your Company believes that managing risks helps in maximizing returns. The risk management framework is reviewed periodically by the Board and the Audit Committee. Like any other industry, the retail industry is also exposed to the risk of competition, government policies, fluctuation of commodity prices, natural factors like change in climate etc.

#### Opportunities and Threats:

The improvement in the global economic situation coupled with protection given by Indian Government provides opportunity for growth and it is set to grow in Expected line Outlook. The company expects the pressure on Quality Customer to continue due to competition.

#### Internal Controls

Your Company maintains a system of internal controls designed to provide reasonable assurance regarding the following:

- Effectiveness and efficiency of operations
- Prevention and detection of frauds and errors
- Effective use of resources
- Adherence to applicable Accounting Standards and policies
- Timely preparation of reliable financial information Internal controls and governance processes are duly reviewed for their adequacy and effectiveness on a periodical basis.

The Company has adequate internal control procedures and has well defined business processes to ensure the efficiency and effectiveness of the efforts that go in managing various assets and interests of the Company.

#### Subsidiaries

Your Company has no subsidiary Companies.

#### Material Developments in Human Resources and Industrial Relations Front:

Company takes pride in the commitment, competence and dedication shown by its employees in all areas of business. Your directors wish to convey their gratitude and place on record their appreciation for all the employees at all levels for their hard work, solidarity, cooperation and dedication during the year. Industrial relations were cordial throughout the year.

#### DETAILS OF SIGNIFICANT CHANGES (I.E. CHANGE OF 25% OR MORE AS COMPARED TO THE IMMEDIATELY PREVIOUS FINANCIAL YEAR) IN KEY FINANCIAL RATIOS:

The Company has identified the following ratios as key financial ratios:

Significant accounting policies and other explanatory information for the period ended 31 March 2024 (Amount in 000, except for share data, and if otherwise stated)						
Ratio's	Numerator	Denominator	Year ended 31.03.2024	Year ended 31.03.2023	% Change	Reason for change in ratio more than 25%
<b>P&amp;L Ratio :</b>						
1. Net profit ratio	Profit after tax	Revenue	0.11	-	0%	Due increase in Revenue from Operations
2. Interest coverage ratio (in times)	Earnings before interest and tax	Interest	-	-	0%	
3. Earnings per share	Net Profit available for equity shareholders	Weighted average number of equity shares	0.01	0.00	506%	Due to Increase in the Net Profit
<b>Balance sheet ratio's :</b>						
1. Current ratio	Current assets	Current liabilities	1.42	1.42	0%	
2. Quick ratio	Quick assets	Current liabilities	1.42	1.42	0%	

3. Return on equity ratio	Profit after tax	Shareholder's equity	0.01	0.00	499%	Due to Increase in the Net Profit
4. Trade receivables to turnover ratio (No of days)	Revenue	Average trade receivable	22.46	-	0%	Due to increase in Revenue from operations
5. Trade payables to turnover (No of days)	Purchases	Average trade payables	0.80	-	0%	Due Purchase made in current year
6. Net capital turnover ratio	Revenue	Working capital	2.37	1.15	105%	Due to Increase in turnover
7. Return on capital employed ratio	Earnings before interest and tax	Capital employed	0.02	0.00	524%	Due to Increase in turnover and Profit

**Disclaimer:**

Statements in this Annual Report, particularly those which relate to Management Discussion and Analysis, describing the Company's objectives, projections, estimates and expectations may constitute 'forward-looking statements' within the meaning of applicable laws and regulations. Actual results may materially differ from those expressed or implied.

For Swojas Energy Foods Limited.

Date: 04-09-2024

Place: Mumbai

Vishal Chavda  
Chief Financial Officer

Ketan Kataria  
Director  
DIN: 01943753

## INDEPENDENT AUDITOR'S REPORT

---

TO THE MEMBERS OF  
SWOJAS ENERGY FOODS LIMITED

### REPORT ON THE AUDIT OF THE STANDALONE FINANCIAL STATEMENTS

We have audited the accompanying standalone Ind AS financial statements of SWOJAS ENERGY FOODS LIMITED ("the Company"), which comprise the balance sheet as at 31<sup>st</sup> March 2024, the statement of profit and loss, including Other Comprehensive Income, the Cash Flow Statement and the Statement of changes in equity for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS financial statements give the information required by the Companies Act, 2013 ("the Act") in the manners required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Ind AS, of the financial position of the Company as at 31<sup>st</sup> March, 2024 and its profit (financial performance including the comprehensive income), its cash flows and the changes in equity for the year ended on that date.

#### Basis for Opinion

We conducted our audit of the standalone Ind AS financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Ind AS Financial Statements 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.

#### Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises information included in the Annual Report but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

## Responsibility of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these standalone financial statements that give true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified in the Companies (Indian Accounting Standards) Rules, 2015 (as amended) under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting 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 adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, the Board of Directors is 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 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 Board of Directors is also responsible for overseeing the Company's financial reporting process.

## Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements 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 standalone financial statements.

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 statements, 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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system 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 made by management.
- Conclude on the appropriateness of management's 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 disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are 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 presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- 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.

#### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143 (11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
  - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b. In our opinion, proper books of account as required by law have been kept by Company so far as it appears from our examination of those books.
  - c. The Balance Sheet, the Statement of Profit and Loss (including other comprehensive

income), the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.

- d. In our opinion, the afore said standalone financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of written representations received from the directors as on 31<sup>st</sup> March, 2024, none of the directors are disqualified as on 31<sup>st</sup> March, 2024 from being appointed as a director in terms of section 164(2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report "Annexure B".
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations as at 31<sup>st</sup> March, 2024 on its financial position in its standalone financial statements - Refer Note No. 3 of Notes to Accounts to the standalone financial statements.
  - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31 March 2023;
  - iv.
    - a. The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
    - b. The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;



- c. Based on such audit procedures performed as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the management representations under sub-clauses (a) and (b) above contain any material misstatement.
  
- v. Based on our examination which included test check, the Company, in respect of financial year commencing on 01 April 2023, has used an accounting software for maintaining its books of account which does not have a feature of recording audit trail (edit log) facility for the audited period.
  
- vi. Company has not declared and paid any dividend, so there is no question of transferring amounts to the Investor Education and Protection Fund by the Company.

For Ramanand & Associates  
Chartered Accountants  
ICAI Firm Reg. No. 117776W

CA Ramanand Gupta  
Partner  
M. No. 103975  
UDIN: 24103975BKAHYU4305  
Place: Mumbai  
Date: 29-05-2024

## Annexure "A" to the Independent Auditor's Report

The referred to in Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2024,

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- I. In respect of the Company's Property, Plant and Equipment and Intangible Assets:
  - (a) The Company does not have any tangible and Intangible Assets. therefore, the said clause is not applicable.
- II. According to the information and explanations given to us, the company does not hold any inventories, therefore the said clause is not applicable.
- III. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, limited liability partnership or any other parties during the year. The Company has not made any investments in firms, limited liability partnership or any other parties. Accordingly, clause 3(iii)(a) to clause 3(iii)(f) of the Order are not applicable to the Company.
- IV. In our opinion and according to the information and explanations provided to us, the Company has not granted any loans or provided any guarantees or security to the parties covered under Section 185 of the Companies Act, 2013. The Company has complied with the provisions of Section 186 of the Act in respect of investments made or loans or guarantee or security provided to the parties covered under Section 186 of the Act.
- V. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
- VI. According to the information and explanations given to us, the maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.
- VII. In respect of statutory dues:
  - a) In our opinion and according to the information and explanations given to us and based on audit procedures performed by us, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.

According to the information and explanations given to us and based on audit procedures performed by us, there were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2024 for a period of more than six months from the date they became payable.

- VIII. There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- IX. (a) The Company has not defaulted in repayment of loans or borrowings to any financial institution, banks, government or dues to debenture holders during the year.
- b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- c) The Company has not taken any term loan during the year and there are no unutilised term loans at the beginning of the year and hence, reporting under clause (ix)(c) of the Order is not applicable.
- d) On an overall examination of the financial statements of the Company, funds raised on short-term basis has, prima facie, not been used during the year for long-term purposes by the Company.
- e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Hence, the requirement to report on clause 3(ix)(f) of the Order is not applicable to the Company.
- X. (a) The Company has not raised any money during the year by way of initial public offer /further public offer (including debt instruments) hence, the requirement to report on clause 3(x)(a) of the Order is not applicable to the Company.
- (b) The Company has not made any preferential allotment or private placement of shares/fully or partially or optionally convertible debentures during the year under audit and hence, the requirement to report on clause 3(x)(b) of the Order is not applicable to the Company.
- XI. (a) To the best of our knowledge, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) To the best of our knowledge, no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) As represented to us by the Management, there were no whistle blower complaints received by the Company during the year and up to the date of this report.
- XII. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- XIII. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, where applicable, for all transactions with the related parties and the details of related

party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.

- XIV. (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) The internal audit reports of the Company issued till the date of the audit report, for the period under audit have been considered by us.
- XV. According to the information and explanations given to us and based on our examination of the records, the Company has not entered into any non-cash transactions with its directors or persons connected with its directors. and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- XVI. (a) & (b) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a) and (b) of the Order is not applicable.
- (c) & (d) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi) and clause 3(xvi) of the Order is not applicable.
- XVII. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- XVIII. There has been no resignation of the statutory auditors of the Company during the year.
- XIX. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- XX. (a) In respect of other than ongoing projects, there are no unspent amounts that are required to be transferred to a fund specified in Schedule VII of the Companies Act (the Act), in compliance with second proviso to sub section 5 of section 135 of the Act.
- (b) There are no unspent amounts in respect of ongoing projects that are required to be transferred to a special account in compliance of provision of sub section (6) of section 135 of Companies Act.
- XXI. There is no qualifications or adverse remarks in the Companies (Auditor's Report) Order (CARO) reports of the companies.

For Ramanand & Associates  
Chartered Accountants  
ICAI Firm Reg. No. 117776W

CA Ramanand Gupta  
Partner  
M. No. 103975  
UDIN: 29-05-2024  
Place: Mumbai  
Date: 24103975BKAHYU4305

## Annexure "B" to the Independent Auditor's Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of SWOJAS ENERGY FOODS LIMITED. ("The Company") as of March 31, 2024 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date

**Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial reporting (the "Guidance Note") and the Standards on Auditing, issued by the ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirement and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of the internal controls based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls over financial reporting's.

**Meaning of Internal Financial Controls Over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting

principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

#### Inherent Limitation of Internal Financial Controls over Financial Reporting

Because of the inherent limitation of Internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial controls over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedure may deteriorate.

#### Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal controls over financial reporting were effective as at March 31,2024, based on the internal control over financial reporting criteria established by the Company considering the essentials components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by “ the Institute of Chartered Accountants of India”.

For Ramanand & Associates  
Chartered Accountants  
ICAI Firm Reg. No. 117776W

CA Ramanand Gupta  
Partner  
M. No. 103975  
UDIN: 24103975BKAHYU4305  
Place: Mumbai  
Date: 29-05-2024

SWOJAS ENERGY FOODS LIMITED			
Balance Sheet as at March 31, 2024			
(Amount in 000, unless otherwise stated)			
	Note	As at 31 March 2024	As at 31 March 2023
<b>ASSETS</b>			
Non-current assets			
Financial assets			
Other non - Current financial assets	3	23,698	23,381
Other non-current assets	4	10,104	10,104
		33,802	33,484
Current assets			
Financial assets			
Trade Receivable	5	489	-
Cash and cash equivalents	6	3,999	4,250
Others Current assets	7	1,222	1,038
		5,710	5,288
		39,512	38,773
<b>EQUITY &amp; LIABILITIES</b>			
Equity			
Equity Share Capital	8	3,09,627	3,09,627
Other Equity	9	(2,74,146)	(2,74,584)
		35,481	35,042
Liabilities			
Current liabilities			
Financial liabilities			
Trade payables	10	1,705	1,715
Other current liabilities	11	-	-
Provisions	12	1,386	1,254
Current Tax Liabilities (Net)	13	940	761
		4,031	3,730
		39,512	38,773
Significant accounting policies and notes to accounts	1-19		
This is the Balance Sheet referred to in our report of even date			
For Ramanand & Associates		For Swojas Energy Foods Ltd	
Chartered Accountants			
Firm Registration No.: 117776W			
Ramanand G Gupta	Mr. Vishal Dedhia	Mr. Ketan Kataria	
Partner	Director	Director	



Membership No.:103975	DIN 00728370	DIN 01943753
UDIN : 24103975BKAHYV5154		
Place : Mumbai	NIKUNJ SHAH	Vishal Chavda
Date : 29 <sup>th</sup> May, 2024	Company Secretary	Chief Financial Officer

Swojas Energy Foods Limited				
Statement of Profit and Loss for the period ended 31 March 2024				
(Amount in 000, unless otherwise stated)				
		Note	Year ended 31 March 2024	Year ended 31 March 2023
I.	Revenue from Operations	14	2,132	-
II.	Other Income	15	1,838	1,795
III.	Total Revenue (I + II)		3,970	1,795
IV.	Expenses			
	Purchases of Stock-in-trade	16	2,061	-
	Cost of Material Consumed		-	-
	Change in inventories of Stock-in-trade		-	-
	Employee Benefit Expenses	17	315	315
	Finance Cost		-	-
	Depreciation and amortization		-	-
	Other Expenses	18	977	1,382
	Total Expenses		3,353	1,697
V.	Profit / (loss) before tax (III-IV)		617	98
VI.	Tax expense			
	Current Year		179	25
	Tax Adjustment in the respect of earlier years		-	-
	Deferred Tax		-	-
VII.	Net profit / (loss) after tax (V-VI)		438	72
VIII.	Other Comprehensive income / (loss)			
	Items that will not be reclassified to profit or loss			
	Measurements of defined employee benefit plans		-	-
	Income tax relating to above items		-	-
	Total other comprehensive income / (loss)		-	-
IX.	Total comprehensive income for the period (VII+VIII)		438	72
	Earnings / (loss) per equity share:	19		
	Basic and diluted (in Rs.)		0.01	0.00
	Face value per share (in Rs.)		10.00	10.00
	Significant accounting policies and notes to accounts	1-19		
	This is the Profit & Loss referred to in our report of even date			
For Ramanand & Associates		For Swojas Energy Foods Ltd		
Chartered Accountants				
Firm Registration No.: 117776W				
Ramanand G Gupta		Mr. Vishal Dedhia	Mr. Ketan Kataria	

Partner	Director	Director
Membership No.:103975	DIN 00728370	DIN 01943753
UDIN : 24103975BKAHYV5154		
Place : Mumbai	NIKUNJ SHAH	Vishal Chavda
Date : 29 <sup>th</sup> May, 2024	Company Secretary	Chief Financial Officer

## SWOJAS ENERGY FOOD LTD

## Cash flow statement for the period ended 31 March 2024

(Amount in 000, unless otherwise stated)

		Year ended 31 March 2024	Year ended 31 March 2023
<b>A.</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Profit / (loss) before tax	617	98
	Adjustments for :		
	Prior period items	-	-
	Interest and other income	-	-
	Operating Profit before Changes in Operating Assets	617	98
	Adjustments for net change in Working Capital :		
	(Increase)/Decrease in Current Investments	-	-
	(Increase)/Decrease in Inventories	-	-
	(Increase)/Decrease in Trade Receivables	(489)	-
	(Increase)/Decrease in Short Term Loans and Advances	(318)	651
	(Increase)/Decrease in Other Current Assets	(184)	(236)
	Increase/(Decrease) in Short Term Borrowings	-	-
	Increase/(Decrease) in Trade Payables	(11)	(36)
	Increase/(Decrease) in Other Current Liabilities	179	25
	Increase/(Decrease) in Short Term Provisions	133	169
	Cash Flow before Prior Period and Extraordinary Items	(72)	671
	Net Income tax Paid and Refunds	(179)	(25)
	Cash Flow before Prior Period and Extraordinary Items	(251)	645
	Cash Flow from Prior Period and Extraordinary Items	-	-
	Net cash generated from operating activities	(251)	645
<b>B.</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Investment in Fixed Deposit	978	190
	Investment in Non Current Asset	-	-
	Net cash generated from / (used in) investing activities	978	190
<b>C.</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Net cash generated from / (used in) financing activities	-	-
	Net increase / (decrease) in cash and cash equivalents	727	835

	Opening balance of cash and cash equivalents		1,127	292
	Closing balance of cash and cash equivalents (A+B+C)		1,854	1,127
	Components of Cash and Cash Equivalents:			
	Cash in Hand		21	21
	Balances with Banks		1,833	1,107
	Cash and cash equivalents as per financial statements		1,854	1,127
	Notes:			

The above Cash Flow Statement has been prepared under "Indirect Method" as set out in Indian Accounting Standard - 7 on "Cash Flow Statements" notified under Section 133 to the Companies Act, 2013.

<b>For Ramanand &amp; Associates</b> Chartered Accountants Firm Registration No.: 117776W  Ramanand G Gupta Partner Membership No.:103975 UDIN : 24103975BKAHYV5154 Place :Mumbai Date : 29th May, 2024	<b>For Swojas Energy Foods Ltd</b>	
	Mr. Vishal Dedhia Director DIN 00728370	Mr. Ketan Kataria Director DIN 01943753
	NIKUNJ SHAH Company Secretary	Vishal Chavda Chief Financial Officer

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS****1. Company Overview**

Swojas Energy Foods Limited is a public company domiciled in India and incorporated under the provisions of the Companies Act, 1956. The company is listed on BSE, however, its trading was suspended by BSE after commencement of liquidation proceedings. It continued to remain a suspended company during the financial year 2023-24.

**2. Significant Accounting Policies:****A. Basis of Preparation****a. Compliance with Ind AS**

The financial statement comply in all material aspects with Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013 ("the Act") [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provision of the Act.

The financial statement up to year ended 31st March, 2024 were prepared in accordance with the accounting standard notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and other relevant provisions of the Act.

**b. Historical cost convention**

The financial statements have been prepared on a historical cost basis.

**B. Segment reporting**

The Company used to originally sell milk and dairy products, however, its operations stopped completely after the commencement of winding up proceedings after 31st August 2000. Existing Promoters took over the Company in 2014 and got it out of liquidation in 2015, however, there had been complete prohibition on further fund raising during the course of suspension due to General Order No. 1 dated 20-7-2015, issued by Hon'ble Chairman of SEBI. The company earned Rs. 2,132 thousand in revenue from selling vegetables during the year. Also, in order to optimize available resources, the company had provided Short Term Loans and Advances to selective parties as a secondary activity.

**C. Foreign currency translation****i) Functional and presentation currency**

Items included in the financial statements are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The financial statements are presented in Indian rupee (INR), which is the Company's functional and presentation currency.

**ii) Transactions and balances**

Foreign currency transactions are translated into the functional currency using the exchange rates at the dates and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are generally recognized in profit or loss.

Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. Translation differences on assets and liabilities carried at fair value are reported as part of the fair value gain or loss.

#### D. Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable.

- a) Revenue from sale of goods is usually recognized when the following conditions are satisfied.
  - i. the Company has transferred the significant risks and rewards of ownership of the goods to the buyer which generally coincides when the goods are dispatched in accordance with the terms of sale;
  - ii. the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
  - iii. the amount of revenue can be measured reliably;
  - iv. it is probable that the economic benefits associated with the transaction will flow to the Company;
  - v. the costs incurred or to be incurred in respect of the transaction can be measured reliably.
- b) Revenue from Construction Contracts is recognized based on the stage of completion determined with reference to the costs incurred on contracts and the estimated total costs. When it is estimated that the total contract cost will exceed total contract revenue, expected loss is recognized as an expense immediately. Total contract cost is determined based on the technical and other assessment of cost to be incurred. There were no revenues from construction during the year under review.
- c) Service income is recognized, when the related services are provided, however, there is no service income during the year under review.

#### E. Other Income

1. Dividend income from investments is recognized when the shareholder's right to receive payment has been established.
2. Insurance and other claims are accounted as and when unconditionally admitted by the appropriate authorities.

#### F. Income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date in the countries where the Company operates and generates taxable income.

Current income tax relating to items recognised outside profit or loss is recognised in outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognized in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

## Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax liabilities are recognized for all taxable temporary differences.

Deferred tax assets including Minimum Alternate Tax (MAT) are generally recognized for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Unrecognized deferred tax assets are re-assessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates and tax laws that have been enacted or substantively enacted at the reporting date. Deferred tax items are recognized in correlation to the underlying transaction either in OCI or directly in equity. Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

## G. Cash and cash equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

## H. Inventories

Raw materials and stores, work-in-progress, traded and finished goods are stated at the lower of cost and net realizable value.

Cost of raw materials and traded goods comprise of cost of purchase.

Cost of work-in-progress and manufactured finished goods comprises direct materials, direct labour and an appropriate proportion of variable and fixed overhead expenditure, the later being allocated on the basis of normal operating capacity.

Cost of inventories also includes all other cost incurred in bringing the inventories to their present location and condition. Costs are assigned to individual items of inventory on weighted average basis. Costs of purchased inventory are determined after deducting rebates and discounts.



Net realizable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

I. Financial Instruments:

(i) Financial assets:

Initial recognition and measurement

Financial assets are classified, at initial recognition, as financial assets measured at fair value or as financial assets measured at amortised cost. All financial assets not recorded at fair value though profit or loss are recognized initially at fair value plus transaction costs that are attributable to the acquisition of the financial asset.

Subsequent measurement

For Purposes of subsequent measurement, financial assets are classified in two broad categories:

- Financial assets at fair value
- Financial assets at amortised cost

Where assets are measured at fair value, gains and losses are either recognized in the statement of profit and loss (i.e. fair value through profit or loss), or recognized in other comprehensive income (i.e. fair value through other comprehensive income).

A financial asset that meets the following two conditions is measured at amortised cost (net of any write down for impairment) unless the asset is designated at fair value through profit or loss under the fair value option.

- Business model test: The objective of the company's business model is to hold the financial asset to collect the contractual cash flows (rather than to sell the instrument prior to its contractual maturity to realise its fair value changes).
- Cash flow characteristics test: The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

A financial asset that meets the following two conditions is measured at fair value through other comprehensive income unless the asset is designated at fair value through profit or loss under the fair value option.

- Business model test: The financial asset is held within a business model whose objective is achieved by both collecting contractual cash flow and selling financial assets.
- Cash flow characteristics test: The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Even if an instrument meets the two requirements to be measured at amortised cost or fair value through other comprehensive income, a financial asset is measured at fair value through profit or loss as doing so eliminates or significantly reduces a measurement or recognition inconsistency (sometimes referred to as an 'accounting mismatch') that would

otherwise arise from measuring assets or liabilities or recognizing the gains and losses on them on different bases.

All other financial asset is measured at fair value through profit or loss.

All equity investments are measured at fair value in the balance sheet, with value changes recognized in the statement of profit and loss, except for those equity investments for which the entity has elected to present value changes in 'other comprehensive income'

If an equity investment is not held for trading, an irrevocable election is made at initial recognition to measure it at fair value through other comprehensive income with only dividend income recognized in the statement of profit and loss.

#### Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognized (i.e. removed from the company's statement of financial position) when:

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass through' arrangement and either;
  - (a) The company has transferred substantially all the risks and rewards of the asset, or
  - (b) The company has either transferred substantially all the risks and rewards of the asset, but has transferred control of the asset

When the company has transferred its rights to received cash flow from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset nor transferred control of the asset, the company continues to recognize the transferred asset to the extent of the company's continuing involvement. In that case, the company also recognizes an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

#### Impairment

The Company applies the expected credit loss model for recognizing impairment loss on financial assets measured at amortised cost, debt instruments at FVTOCI, lease receivables, trade receivables, other contractual rights to receive cash or other financial assets, and financial guarantees not designated as at FVTPL.

#### Effective interest method

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees and points paid or received that form an integral part of the effective interest rate, transaction

costs and other premiums or discounts) through the expected life of the debt instrument, or, where appropriate, a shorter period, to the net carrying amount on initial recognition. Income is recognised on an effective interest basis for debt instruments other than those financial assets classified as at FVTPL. Interest income is recognized in profit or loss and is included in the 'Other income' line item.

(ii) Financial liabilities and equity instruments:

Classification as debt or equity Debt and equity

Debt and equity instruments issued by a company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity Instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recognised at the proceeds received, net of direct issue costs.

Financial Liabilities

Initial recognition and measurement

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables and loans and borrowings including bank overdrafts.

Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss.

Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. Gains or losses on liabilities held for trading are recognised in the statement of profit and loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied.

Loans and borrowings

After initial recognition, interest bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognized as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or cost that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

The Company enters into deferred payment arrangements (acceptances) whereby lenders such as banks and other financial institutions make payments to supplier's banks for purchase of raw materials/services. The banks and financial institutions are subsequently repaid by the Company at a later date. These are normally settled up to 3 months. These arrangements for raw materials are recognized as Deferred Payment Liabilities under Borrowings.

#### Derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit and loss.

#### Reclassification of Financial Instrument

The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent.

The Company's senior management determines change in the business model as a result of external or internal changes which are significant to the Company's operations. Such changes are evident to external parties. A change in the business model occurs when the Company either begins or ceases to perform an activity that is significant to its operations. If the Company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model.

Original Classification	Revised Classification	Accounting Treatment
Amortised Cost	FVTPL	Fair value is measured at reclassification date. Difference between previous amortized cost and fair value is recognised in Statement of Profit and Loss.
FVTPL	Amortized Cost	Fair value at reclassification date becomes its new gross carrying amount. EIR is calculated based on the new gross carrying amount.
Amortised Cost	FVTOCI	Fair value is measured at reclassification date. Difference between previous amortized cost and fair value is recognised in OCI. No change in EIR due to reclassification.
FVTOCI	Amortized Cost	Fair value at reclassification date becomes its new amortised cost carrying amount. However, cumulative gain or loss in OCI is adjusted against fair value. Consequently, the asset is measured as if it had always been measured at amortised cost.
FVTPL	FVTOCI	Fair value at reclassification date becomes its new carrying amount. No other adjustment is required.
FVTOCI	FVTPL	Assets continue to be measured at fair value. Cumulative gain or loss previously recognized in OCI is reclassified to Statement of Profit and Loss at the reclassification date.

#### J. Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

#### K. Trade and other payables

These amounts represent liabilities for goods and services provided to the company prior to the end of financial year which are unpaid. The amounts are unsecured and are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognized initially at their fair value and subsequently measured at amortized cost using the effective interest method.

#### L. Provisions

Provisions for legal claims and returns are recognised when the company has a present legal or constructive obligation as a result of past event, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognised for future operating losses.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provisions due to the passage of time is recognized as interest expense.

#### M. Earnings per share

##### i. Basic earnings per share

Basic earnings per share are calculated by dividing:

- The profit attributable to owners of the company
- By the weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year and excluding treasury shares.

##### ii. Diluted earnings per share

Diluted earnings per share adjust the figures used in the determination of basic earnings per share to take into account:

- The after income tax effect of interest and other financing costs associated with dilutive potential equity shares, and
- The weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

#### I. NOTES TO ACCOUNTS:

1. In the opinion of Directors, the Current Assets, Loans & Advances and Investments have a value on realization in the ordinary course of business, which is at least equal to the amount at which they are stated in the Balance Sheet.

## 2. Contingent Liabilities:

There are no contingent liabilities.

## 3. Pending Legal Proceedings

### 1. Legal Proceedings against BSE Limited and Others

Despite knowing that Swojas had been under liquidation for almost 15 years from 2000 till 2015, BSE had frozen demat accounts of New Promoters of Swojas on 13/12/2019 towards outstanding ALF dues by issuing a circular on its own though there is no such provision under SEBI Regulations and further, SEBI has never issued any circular to allow BSE for ALF recovery by freezing demat accounts. In response to Swojas' request to provide ALF invoices from FY 2015-16, BSE provided an invoice to seek compensation on 26/12/2019. There have been multiple inconsistencies under tax, corporate and securities laws on the part of BSE and moreover, on checking with SEBI, Promoters came to know that SEBI had never permitted stock exchanges to seek compensation for unpaid listing fees from listed companies. Further, SEBI also confirmed that it did not empower stock exchanges to freeze demat accounts of promoters for non-payment of ALF.

In view of different communication from SEBI, it was apparent that BSE had exceeded its powers by seeking compensation and even freezing accounts, but BSE still refused to take corrective action and hence, Swojas filed a writ petition with Hon'ble Bombay High Court to primarily challenge authority of BSE to issue circulars on its own for freezing accounts of promoters and other issues including pending application of revocation. In the interim period, SEBI understood the non-compliances by BSE and hence, issued a letter containing Standard Operating Process to be followed for freezing accounts besides directing BSE to unfreeze all accounts of all promoter group entities immediately. Hon'ble Bombay High Court took a note of SEBI's SOPs and asked BSE to unfreeze all accounts immediately, however, given other pending issues, Promoters offered to keep deposit of securities worth Rs 14.16 Lakhs. Hon'ble High Court kept all contentions open and passed an order to ask SEBI to examine various issues and pass a Speaking Order within 8 weeks. BSE challenged it with the Hon'ble Supreme Court, but they refused to interfere in the aforesaid order. Thereafter, Swojas had made a payment of Rs 14.16 Lakhs under protest to BSE.

Swojas had submitted a representation to SEBI on 23rd March 2021 on which SEBI issued a letter dated 24th June 2021. Though some of the points were considered by SEBI as an input for inspection, they did not address major issues related to power of issuing circulars by BSE on its own for suo-moto freezing accounts even when there were no such legal provisions in 2019. Further, revocation of suspension had been delayed and no action was taken by BSE since 2017 on the application submitted by Swojas till May 2023 despite all the compliances. The Company has filed a writ petition against BSE in August 2021 but no hearing took place on the same.

### 2. Arbitration with M/s Salasar Corporation

Swojas had entered into a memorandum of understanding with M/s Salasar Corporation and also gave an advance to set up a food processing unit at Palghar in 2015 with a timeline to finish the project in 3 years. Due to delay in revocation of suspension for almost 6 years, there were restrictions on issue of new shares as well as transfer of promoters' holding in view of General Order No. 1 issued by Hon'ble Chairman of SEBI on 20-7-2015. Therefore, it was not possible to raise funds for the project and hence, further payment could not be made to Salasar. As per the MOU, interest was duly accounted in the books every year and even tax was deducted till December 2019. However, Salasar stopped providing for interest and had initiated

arbitration proceedings against the company for recovering subsequent instalments payable by Swojas. Swojas had duly represented the case before the Arbitral Tribunal and accordingly, Swojas need not make any further payment to Salasar. However, in view of losses incurred by Salasar Group due to inability of Swojas to make further payment, the Arbitral Tribunal has passed an order allowing Salasar to forfeit the amount as well as interest provided thereon. Swojas had explored alternative options including challenging the arbitral award with the Court of Law, however, due to Covid19 outbreak the action had got delayed. Simultaneously, an option is evaluated to amicably settle the matter instead of taking legal recourse.

4. Balance under the head 'Trade Receivables', 'Trade Payables', 'Loan and Advances Receivable and Payable' are shown as per books of accounts subject to confirmation by concerned parties and adjustment if any, on reconciliation thereof. Confirmation letters have been issued to parties for confirmation of balances with the request to confirm or send / comments by the stipulated date failing which the balances as appearing in the letter would be taken as confirmed. Confirmation letters have been received in very few cases; however, no adverse communication has been received from the parties.

5. Segment reporting

The Company used to originally sell milk and dairy products, however, its operations stopped completely after the commencement of winding up proceedings after 31st August 2000. The main object of the company is to carry out agriculture business, however no revenue has been generated from such activities during the year 2022-23. There have been no other reportable segments identified by Chief Operating Decision Maker and hence no segment reporting is presented under IND AS 108.

6. Disclosure as per amendment to clause 32 of the Listing Agreement: (Rs. In Thousand)

Sr. No.	Name of the Parties	Maximum balance outstanding during the year ended		Outstanding Balance as on	
		31.03.2024	31.03.2023	31.03.2024	31.03.2023
1.	Loans to Subsidiary Co.	NIL	NIL	NIL	NIL
2.	Unsecured Loans given where there are no Repayment Schedule	NIL	NIL	NIL	NIL

7. a) Purchases of Finished Goods: NIL (P.Y. NIL)

8. Micro, Small and Medium Enterprises Development Act, 2006:

As per requirement of Section 22 of Micro, Small & Medium Enterprises Development Act, 2006 following information is disclosed to the extent identifiable:

(Rs. In Thousand)

Sr. No.	Particulars	2023-24	2022-23
a)	(i) The Principal amount remaining unpaid to any supplier at the end of the accounting year	-	-
	(ii) The interest due on above	-	-
	Total of (i) & (ii) above	-	-
b)	Amount of interest paid by the buyer in terms of Section 18 of the Act	-	-

c)	The amounts of payment made to the supplier beyond the due date	-	--
d)	The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the due date during the year) but without adding the interest specified under the Act.		

The information has been given in respect of such vendors to the extent they could be identified as micro and small enterprises on the basis of information available with the company.

#### 9. Financial instruments and risk management Fair values

- The carrying amounts of trade payables, other financial liabilities (current), borrowings (current), trade receivables, cash and cash equivalents, other bank balances and loans are considered to be the same as fair value due to their short-term nature.
- The fair value of financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

Set out below, is a comparison by class of the carrying amounts and fair value of the Company's financial instruments, other than those with carrying amounts that are reasonable approximation of fair values:

##### (i) Categories of financial instruments

(Rs. In Thousand)

Particulars	As at		As at	
	31.03.2024		31.03.2023	
	Carrying Amount	*Fair Value	Carrying Amount	*Fair Value
Financial Assets				
Measure at amortised cost:				
Non-Current				
Financial Assets				
(i)Loans	23,698	23,698	23,381	23,381
(ii) Other Advances/Token Money	10,104	10,104	10,104	10,104
Current				
Financial Assets				
(i) Trade Receivables	489	489	-	-
(ii) Cash and Cash Equivalents	21	21	21	21
iii) Bank Balances	3,978	3,978	4,229	4,229
iv) Other	1,222	1,222	1,038	1,038
Measured at fair value through profit and loss				
Non - current				
(i) Investments				
Total	39,512	39,512	38,773	38,773
Financial Liabilities				
Measured at amortized cost				
Non-Current				



Particulars	As at		As at	
	31.03.2024		31.03.2023	
	Carrying Amount	*Fair Value	Carrying Amount	*Fair Value
Other Non-Current Liabilities				
Current				
Financial Liabilities				
Trade Payables	1,705	1,705	1,715	1,715
Other Current Liabilities	-	-	-	-
Provision	1,386	1,386	1,254	1,254
Current Tax Liabilities	940	940	761	761
<b>Total</b>	<b>4,031</b>	<b>4,031</b>	<b>3,730</b>	<b>3,730</b>

\*Fair value of instruments is classified in various fair value hierarchies based on the following three levels:

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques, which maximise the use of observable market data and rely as little as possible on entity specific estimates. If significant inputs required to fair value an instruments is observable, the instrument is included in Level 2.

Level 3: If one or more of the significant inputs are not based on observable market data, the instruments is included in level 3

Management uses its best judgement in estimating the fair value of its financial instruments. However, there are inherent limitations in any estimation technique. Therefore, for substantially all financial instruments, the fair value estimates presented above are not necessarily indicative of the amounts that the Company could have realized or paid in sale transactions as of respective dates. As such, the fair value of financial instruments subsequent to the reporting dates may be different from the amounts reported at each reporting date. In respect of investments as at the transaction date, the Company has assessed the fair value to be the carrying value of the investments as these companies are in their initial years of operations obtaining necessary regulatory approvals to commence their business.

10. The previous year's figures have been regrouped, rearranged and reclassified wherever necessary to conform to the current year's presentation.

## Swojas Energy Foods Limited

## Statement of Changes in Equity for the period ended 31 March 2024

(Amount in 000, except for share data, and if otherwise stated)

## Equity share capital

	Note	Number of shares	Amount
Balance as at 1 April 2022		3,09,62,650	3,09,627
Changes during the year		-	-
Balance as at 31 March 2023		3,09,62,650	3,09,627
Changes during the period		-	-
Balance as at 31 March 2024		3,09,62,650	3,09,627

## Other equity

	Securities premium	Retained earnings	ESOP o/s reserve	Total other equity
Balance as at 1 April 2022	19,575	(2,94,231)	-	(2,74,656)
Profit for the year		72	-	72
ESOP Expense reserve			-	-
Other comprehensive income for the year	-	-	-	-
Balance as at 31 March 2023	19,575	(2,94,159)	-	(2,74,584)
Profit for the period	-	438	-	438
ESOP Expense reserve	-	-	-	-
Balance as at 31 March 2024	19,575	(2,93,721)	-	(2,74,146)

This is the statement of changes in equity referred to in our report of even date.

For Ramanand & Associates  
Chartered Accountants  
Firm Registration No.: 117776W

Ramanand R Gupta  
Partner  
Membership No.:103975  
UDIN : 24103975BKAHYV5154  
Place :Mumbai  
Date : 29th May, 2024

For Swojas Energy Foods Ltd

Mr. Vishal Dedhia                      Mr. Ketan Kataria  
Director                                      Director  
DIN 00728370                              DIN 01943753

Nikunj Shah                              Vishal Chavda  
Company Secretary                      CFO

## Swojas Energy Foods Limited

Significant accounting policies and other explanatory information for the period ended 31 March 2024  
(Amount in 000, except for share data, and if otherwise stated)

		As at 31 March 2024	As at 31 March 2023
3	Other non-current financial assets		
	Interoperate Deposit with maturity of Less than 12 months	23,698	23,381
		23,698	23,381

4	Other non-current assets	As at 31 March 2024	As at 31 March 2023
	Advances to related parties	8,588	8,588
	Other Advances	100	100
	Tax assets	1,416	1,416
		10,104	10,104

5	Trade receivables	As at 31 March 2024	As at 31 March 2023
	Trade Receivables	489	--
		489	

As at 31 March 2024

	Outstanding for following periods from due date of payment					
	Less than 6 Months	6 months - 1 years	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade receivables-considered good	489	-	-	-	-	489
Undisputed Trade receivables-which have significant increase in credit risk			-	-	-	-
Undisputed Trade receivables-credit impaired	-	-	-	-	-	-
Disputed Trade receivables-considered good	-	-	-	-	-	-
Disputed Trade receivables-which have significant increase in credit risk	-	-	-	-	-	-
Disputed Trade receivables-credit impaired	-	-	-	-	-	-
Total	489	-	-	-	-	489

As at 31 March 2023						
	Outstanding for following periods from due date of payment					
	Less than 6 Months	6 months - 1 years	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade receivables-considered good	-	-	-	-	-	-
Undisputed Trade receivables-which have significant increase in credit risk	-	-	-	-	-	-
Undisputed Trade receivables-credit impaired	-	-	-	-	-	-
Disputed Trade receivables-considered good	-	-	-	-	-	-
Disputed Trade receivables-which have significant increase in credit risk	-	-	-	-	-	-
Disputed Trade receivables-credit impaired	-	-	-	-	-	-
<b>Total</b>	-	-	-	-	-	-

<b>6</b>	<b>Cash and cash equivalents</b>			
	Balances with bank in current accounts		1,833	1,107
	- in deposit accounts with maturity upto 3 months		--	-
	Cash on hand		21	21
			1,854	1,127
	<b>Other bank balances</b>			
	Deposits with maturity of more than 3 months but less than 12 months		2,145	3,123
			2,145	3,123
		<b>Total</b>	<b>3,999</b>	<b>4,250</b>
<b>7</b>	<b>Other current assets</b>			
	<b>Advances other than capital advances</b>			
	Balances with revenue authorities		1,222	1,038
		<b>Total</b>	<b>1,222</b>	<b>1,038</b>

		As at 31 March 2024	As at 31 March 2023
<b>8</b>	<b>Equity share capital</b>		
(i)	Authorized capital		
	3,10,00,000 (March 31, 2024: 3,10,00,000, April 01, 2023: 3,10,00,000) Equity shares of the par value of INR 10 each (March 31, 2024: INR 10 each, April 01, 2023: INR 10 each)	31,00,00,000	31,00,00,000
(ii)	Particulars	March 31, 2024	March 31, 2023
	Issued and Subscribed:		

		As at 31 March 2024	As at 31 March 2023
	3,09,62,650 (March 31, 2024: 3,09,62,650, April 01, 2023: 3,09,62,650) Equity shares of the par value of INR 10 each (March 31, 2024: INR 10 each, April 01, 2023: INR 10 each)	3,09,627	3,09,627
	<b>TOTAL</b>	<b>3,09,627</b>	<b>3,09,627</b>

(iii) Reconciliation of number of equity shares outstanding at the beginning and the end of the year :			
	Particulars	March 31, 2024	March 31, 2023
	Outstanding at the beginning of the year	3,09,62,650	3,09,62,650
	Add : Issued during the Year	-	-
	Outstanding at the end of the year	3,09,62,650	3,09,62,650

## (iv) Rights, preferences and restrictions attached to Equity shares

The Company has issued only one class of equity shares having a par value of ` 10 each. Each equity shareholder is entitled to one vote per share. The Company declares and pays dividend in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the Company, the holders of the equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

## (v) Shareholders holding more than 5% shares in the Company is set out below:

Name of Shareholder	March 31, 2024		March 31, 2023	
	No of shares	%	No of shares	%
Mr. Amar Kakaria	61,14,256	19.75%	61,14,256	19.75%
Ketan Kataria	61,14,257	19.75%	61,14,257	19.75%
Vishal Dedhia	1,22,28,512	39.49%	1,22,28,512	39.49%

## 9 Other Equity

Particulars	March 31, 2024	March 31, 2023
Security Premium Reserve		
Balance as per Last balance Sheet	19,575	19,575
Addition During the Year	-	-
Deduction During the year	-	-
As at end of year	19,575	19,575
Surplus / Retained Earnings		
Balance as per Last balance Sheet	-	-
Addition During the Year	-	-
Deduction During the year	-	-
Amount available for appropriations	-	-
Appropriation :		
Transfer to General Reserve	-	-
Final Dividend and tax thereon Paid for Last year	-	-

IND As Adjustment	-	-
As at end of year	-	-
Other Comprehensive Income		
Balance as per Last balance Sheet	(2,94,159)	(2,94,231)
Transfer from Statement of Profit and Loss	438	72
Deduction During the year		
As at end of year	(2,93,721)	(2,94,159)
Gross Total	(2,74,146)	(2,74,584)

10	Trade payables		
	Dues of micro and small enterprises	-	-
	Dues of creditors other than micro and small enterprises	1,705	1,715
		1,705	1,715

\* The Company has identified Micro and Small Enterprises on the basis of information available. Details of dues to micro and small enterprises as per the provisions of Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act, 2006) are:

Ageing of Trade Payable :

As at 31 March 2024 :

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	75	-	-	1,629	1,705
(iii) Disputed dues MSME	-	-	-	-	-
(iv) Disputed dues others	-	-	-	-	-
Total	75	-	-	1,629	1,705

As at 31 March 2023 :

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	59	-	-	1,656	1,715
(iii) Disputed dues MSME	-	-	-	-	-
(iv) Disputed dues others	-	-	-	-	-
Total	59	-	-	1,656	1,715

11	Other current liabilities		
	Particulars	March 31, 2024	March 31, 2023
	Outstanding Expenses	-	-
	Total	-	-

12	Provisions - Current		
	Particulars	March 31, 2024	March 31, 2023
	Provision for Expenses	1,386	1,254
	Total	1,386	1,254

13	Current tax assets and liabilities (Net)		
	Particulars	March 31, 2024	March 31, 2023
	Current tax liabilities (Net)		
	Provision for tax	940	761
	Current Tax Liabilities (Net)	940	761

14	Revenue from Operations		
	Particulars	March 31, 2024	March 31, 2023
	Sales	2,132	-
	Total	2,132	-

15	Other Income		
	Particulars	March 31, 2024	March 31, 2023
	Interest Income	1,838	1,795
	Other non Operating Income		
	- Rent Income	-	-
	- Miscellaneous Income	-	-
	Total	1,838	1,795

16	Purchases of Stock-in-trade		
	Particulars	March 31, 2024	March 31, 2023
	Purchase of Onion	2,061	-
	Total	2,061	-

17	Employee Benefit Expenses		
	Particulars	March 31, 2024	March 31, 2023
	Director's Remuneration	24	24

	Salaries, Wages & Incentives	291	291
	Contribution to provident & other funds	-	-
	Staff welfare expenses	-	-
	Total	315	315

18	Other Expenses		
	Particulars	March 31, 2024	March 31, 2023
	Auditors' Remuneration	59	68
	Accounting Charges	-	-
	Office and Administrative Expenses	19	-
	Rent Expenses	32	
	Professional Charges	90	60
	Bank Charges	0	1
	Demat Connection Charges	285	183
	Legal Charges	-	-
	Listing Fees	395	354
	Reinstatement Expenses (BSE)	-	590
	Sundry Balance W/off	59	-
	Share Registrar Expenses	-	77
	Advertisement	36	36
	General Expenses	2	14
	Total	977	1,382

19	Basic and Diluted Earnings Per Share		
	Particulars	March 31, 2024	March 31, 2023
	Number of equity shares at the beginning of the period	3,09,62,650	3,09,62,650
	Number of equity shares at the end of the period	3,09,62,650	3,09,62,650
	Weighted average number of equity shares outstanding during the period	3,09,62,650	3,09,62,650
	Nominal Value of each equity share	10	10
	Profit/(Loss) after tax available for Equity shareholders	438	72
	Basic Earning per share	0.01	0.00
	Diluted Earnings per share	0.01	0.00

For Ramanand & Associates  
Chartered Accountants  
Firm Registration No.: 117776W

Ramanand R Gupta

For Swojas Energy Foods Ltd

Mr. Vishal Dedhia

Mr. Ketan Kataria



<p>Partner Membership No.:103975 UDIN : 24103975BKAHYV5154 Place :Mumbai Date : 29th May, 2024</p>	<p>Director DIN 00728370</p> <p>Nikunj Shah Company Secretary</p>	<p>Director DIN 01943753</p> <p>Vishal Chavda CFO</p>
--	---	---

Summary of significant accounting policies and other explanatory information to the standalone financial statements as at and for the period ended 31 March 2024

(Amount in 000, except for share data, and if otherwise stated)

Related party disclosures as required under Indian Accounting Standard 24, "Related party disclosures" are given below:

a)	Names of related parties and description of relationship:		
	Description of relationship	Names of related parties	
	(i) Holding Company		
	(ii) Key Management Personnel (KMP)		
		Mr. Vishal Pankaj Dedhia	Executive Director
		Manoj Jadhav	Chief Executive Officer
		Vishal Chawda	Chief Financial Officer
		Nikunj Shah	Company Secretary And Compliance Officer
	(iii) Entities in which KMP/relatives of KMP can exercise significant influence		
	(iv) Relatives of Key Management Personnel (KMP)		

b) Details of related party transactions for the period ended 31 March 2023:

Particulars	Holding Company		Key Management Personnel (KMP)		Entities in which KMP/relatives of KMP exercise significant influence	
	31-Mar-24	31-Mar-23	31-Mar-24	31-Mar-23	31-Mar-24	31-Mar-23
Remuneration to Key Management Personnel	-	-	291.00	291.00	-	-
Remuneration to Director			24.00	24.00	-	-

Significant accounting policies and other explanatory information for the period ended 31 March 2024

(Amount in 000, except for share data, and if otherwise stated)

Ratio's	Numerator	Denominator	Year ended 31.03.2024	Year ended 31.03.2023	% Change	Reason for change in ratio more than 25%
<b>P&amp;L Ratio :</b>						
1. Net profit ratio	Profit after tax	Revenue	0.11	-	0%	Due increase in Revenue from Operations
2. Interest coverage ratio (in times)	Earnings before interest and tax	Interest	-	-	0%	

3. Earnings per share	Net Profit available for equity shareholders	Weighted average number of equity shares	0.01	0.00	506%	Due to Increase in the Net Profit
<b>Balance sheet ratio's :</b>						
1. Current ratio	Current assets	Current liabilities	1.42	1.42	0%	
2. Quick ratio	Quick assets	Current liabilities	1.42	1.42	0%	
3. Return on equity ratio	Profit after tax	Shareholder's equity	0.01	0.00	499%	Due to Increase in the Net Profit
4. Trade receivables to turnover ratio (No of days)	Revenue	Average trade receivable	22.46	-	0%	Due to increase in Revenue from operations
5. Trade payables to turnover (No of days)	Purchases	Average trade payables	0.80	-	0%	Due Purchase made in current year
6. Net capital turnover ratio	Revenue	Working capital	2.37	1.15	105%	Due to Increase in turnover
7. Return on capital employed ratio	Earnings before interest and tax	Capital employed	0.02	0.00	524%	Due to Increase in turnover and Profit

Form No. MGT-11  
Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies  
(Management and Administration) Rules, 2014]

Name of the Member(s)		
Registered Address		
E-mail Id	Folio No /Client ID	DP ID

I/We, being the member(s) of \_\_\_\_\_ shares of the above named company. Hereby appoint

Name :	E-mail Id:
Address:	
Signature , or failing him	
Name :	E-mail Id:
Address:	
Signature , or failing him	
Name :	E-mail Id:
Address:	
Signature , or failing him	

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 10<sup>th</sup> Annual General Meeting of the company, to be held on 30<sup>th</sup> September, 2024 at 12:30 PM via Virtual Mode and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

Sl. No.	Resolution(S)	Vote	
		For	Against
	Ordinary Business with Ordinary Resolution		
1.	Adoption of statement of Profit & Loss, Balance Sheet, report of Director's and Auditor's for the financial year 31 <sup>st</sup> March, 2024.		
2.	Re-Appointment of Mr. Ketan Kataria pursuant to retirement by rotation eligible for re-appointment.		
	Special Business		
3.	Regularization of Mr. Pallav Pareshkumar Dave (DIN: 10719185) as Independent Director of the Company.		
4.	Regularization of Mrs. Dhvani Naishadh Modi (DIN: 10709105), as Independent Director		
5.	Regularization of Mr. Kamal (DIN: 10709104) as Independent Director		
6.	Regularization of Mrs. Jyoti Khandelwal (DIN: 10746290) as an Non-Executive Director of the Company		
7.	Regularization Mr. Parthrajsinh Harshadsinh Rana (DIN: 06422789) as an Executive Director		

8.	Appointment of Mr. ParthRajsinh Harshadsinh Rana (DIN: 06422789) as a Chairman and Managing Director of the Company		
9.	Shifting of Registered office from Maharashtra to Gujarat		
10.	Alteration in Situation Clause of MOA of the Company		
11.	Change of Name of the Company		
12.	Increase in Authorized share capital of the Company		
13.	Alteration of MOA of the Company		
14.	Adoption of new set of AOA of the Company		
15.	Reclassification of Promoters		

\* Applicable for investors holding shares in Electronic form.

Signed this \_\_\_\_day of \_\_\_\_20\_\_

*Affix  
Revenue  
Stamps*

Signature of Shareholder  
across Revenue Stamp

Signature of Proxy holder

Signature of the shareholder

Note:

- 1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
- 2) The proxy need not be a member of the company

**SWOJAS ENERGY FOODS LIMITED**

REGISTERED OFFICE: 6L, 10 Floor, 3, Navjeevan Society,  
 Dr. Dadasaheb Bhadkamkar Marg, Mumbai Central Mumbai 400008  
 CIN: L15201MH1993PLC358584; Contact No.: 022-4013 9929  
 Corporate Office: Block A, Office No. 1004, Mondeal Heights, Nr. Panchratna Party Plot, S. G.  
 Highway, Ahmedabad, Gujarat-380051, India  
 EMAIL: [swojasenergyfoodsltd@gmail.com](mailto:swojasenergyfoodsltd@gmail.com), Website: [www.sefl.co.in](http://www.sefl.co.in)

**ATTENDANCE SLIP**

Please complete this attendance slip and hand it over at the entrance of the hall

I, hereby record my attendance at the 10<sup>th</sup> Annual General Meeting of the members of Swojas Energy Foods Limited will be held on 30<sup>th</sup> September, 2024 at 12.30 PM via Virtual Mode

DP ID :		CLIENT ID :	
NAME AND ADDRESS OF SHAREHOLDER (IN BLOCK CAPITALS)		FOLIO NO.	

SIGNATURE OF THE SHARE HOLDER OR PROXY: \_\_\_\_\_

✂-----✂-----✂-----✂-----✂-----✂-----

EVSN (Electronic Voting Event Number)	USER ID	PASSWORD/PIN

Note: E-voting period: 27 September, 2024 at 9.00 a.m. IST and ends on 29 September, 2024 at 05.00 p.m. IST.

If you have any query regarding e-voting Password/PIN, please contact at [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)

(Member's /Proxy's Signature)

BOOK-POST

**SWOJAS ENERGY FOODS LIMITED**  
Registered Office: 6L,10 Floor, 3, Navjeevan  
Society, Dr. Dadasaheb Bhadkamkar Marg,  
Mumbai Central Mumbai - 400008

Corporate Office:  
Block A, Office No. 1004, Mondeal Heights,  
Nr. Panchratna Party Plot, S. G. Highway,  
Ahmedabad, Gujarat-380051, India