

SWADESHI POLYTEX LIMITED

Board Office: Kavi Nagar, Industrial Area, Ghaziabad - 201002, Uttar Pradesh

Unaudited Financial Results for the quarter ended 31st March, 2009

S.No.	Particulars	Quarter Ended		Year Ended	
		31.03.2009	31.03.2008	31.03.2009	31.03.2008
		Unaudited	Audited		
1	Gross Sales Sale of Trading Goods Less: Excise Duty Paid	35.00	-	35.00	-
	Total [1]	35.00	-	35.00	-
2	Expenditure (Increase) Decrease in Stocks Purchase of Goods Traded In Interest Paid Legal & Professional Fee Security Expenses Employees Cost Depreciation Maintenance Exp. Other Expenditure	33.60 829.83 59.37 3.18 1.78 6.02 13.33	33.60 859.83 91.27 13.10 5.37 25.22 21.82 40.39	84.77 29.50 21.51 31.86	-
	Total [2]	947.11	104.51	1,075.95	167.64
3	Profit / (Loss) from Operations before Other Income, Interest & Exceptional items (1-2)	(912.11)	(104.51)	(1,040.95)	(167.64)
4	Other Income	-	-	-	-
5	Profit / (Loss) before Interest & Exceptional items (3+4)	(912.11)	(104.51)	(1,040.95)	(167.64)
6	Interest Received	1.35	24.52	5.22	24.00
7	Profit / (Loss) after interest but before Exceptional items (5-6)	(910.76)	(79.99)	(1,035.73)	(142.74)
8	Exceptional items (Net)	(393.61)	(1,607.18)	(393.08)	(1,607.18)
9	Profit from Ordinary Activities before Tax (7+8)	(1,304.37)	(1,687.17)	(1,428.81)	(1,749.92)
10	Tax Expenses	-	-	-	-
10.1	Provision for Deferred Tax	-	-	-	-
10.2	Provision for Income Tax	-	-	-	-
11	Net Profit / (Loss) from Ordinary Activities after Tax (9-10)	(1,304.37)	(1,687.17)	(1,428.81)	(1,749.92)
12	Extraordinary item (net of tax expenses)	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	(1,304.37)	(1,687.17)	(1,428.81)	(1,749.92)
14	Paid-up Equity Share Capital (Face Value Rs. 10/- per share)	390.00	390.00	390.00	390.00
15	Reserves excluding Revaluation Reserve	-	-	114.81	114.81
16	Earnings per Share (Rs.) (before/after extraordinary items) (Not Annualised) - Basic and Diluted	(33.45)	(43.26)	(36.64)	(44.87)
17	Public Shareholding: - No. of Shares	1676050	1676050	1676050	1676050
	- Percentage of Shareholding	43	43	43	43
18	Promoters & promoter group Shareholding: a) Pledge Encumbered - Number of Shares - Percentage of Shares	NIL	NIL	NIL	NIL
	b) Non-Encumbered - Number of Shares - Percentage of Shares (As a % of the total shareholding of promoter and Promoter group)	2223950	2223950	2223950	2223950
	- Percentage of Shares (As a % of the total share capital of the company.)	100	100	100	100
		57	57	57	57

Notes:

- The company has only one business segment namely 'Trading'.
 - Exceptional items includes Capital Work in Progress w/o/s Rs. 253.68 lacs, Provision for contingencies Rs. 100.00 lacs, Loss on reclassification on inventory Rs. 76.91 lacs & net off the Profit on sale of Plant & Machinery held for disposal Rs. 36.98 lacs.
 - The figures have been regrouped/rearranged wherever necessary.
 - Interest paid includes a provision for interest of Rs. 805.68 lacs in respect of secured loan taken from a body corporate for the period 14.02.06 to 31.03.2009 being provided based on the outcome of the Arbitration Award. However interest in respect of secured loan from another body corporate is not considered in view of ongoing legal proceedings.

For Swadeshi Polymers Limited

...and subsequently does a conversion for interest of Rs. 805.08 lacs in

for the period 14-02-06 to 31-03-2009 being provided based on the outcome of the Arbitration Award. However interest in respect of secured loan from another body corporate is not considered in view of ongoing one time settlement.

For Swedish Polytex products
see dealers.

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g Swadeshi Polyester Limited

R Shaeur

(Director)

5. Information on investor complaints for the Quarter - (Nos.) Opening Balance-Nil, New-5, Disposal-5, Pending - Nil, Closing Balance-Nil.

6. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 15-02-2011. The Auditors of the Company have carried out a "Limited Review" of the same.

By the order of the Board
For Swadeshi Polylex Limited

For Swadeshi Polylex Limited

Dinesh

(Director)

R Shrivastava

For Swadeshi Polylex Limited

Director

(Director)

The Board of Directors having considered the final financial results of the Company for the quarter ended 31st March, 2011, except for the Audit Committee, Audit, Monitoring and Review and Performance Committee, which have been set up by the shareholders and have not been created by the Board of Directors in accordance with the Companies Act, 2013 and its Rules, approved by the Board of Directors. The responsibility for the preparation of these financial statements lies on our auditors.

We conducted our review in accordance with the Standard on Review Engagements (SRE 100) Engagements to Review Financial Statements, issued by the Institute of Cost Accountants of India. This standard requires that we review whether the review procedures provide reasonable assurance as to whether the financial statements are free of material misstatement. A review is limited to identifying items which may require adjustment and which may require disclosure in the financial statements. We have not identified any such items.

Based on our review conducted as above and having relied upon the management representations made in the following sections in view of the possible existence of revenue deferrals and reversals:

a) Income statement in respect of construction, fixed assets, plant, equipment and other assets under review as of 31st December 2010 as per the audit report dated 31st March 2011.

b) Statement of cash flows relating to Income Tax, Sales Tax, Duties Due, Income Tax and other tax audit report dated 31st December 2010 as per the audit report dated 31st March 2011.

c) Income statement relating to long living receivable 2010 and 2011 provided by the Company's auditor for the period of 1st January 2010 to 31st December 2010.

