

Swadeshi Polytex Limited

NOTICE

Notice is hereby given that the 45th Annual General Meeting of the Members of **Swadeshi Polytex Limited** will be held on Tuesday, 30th June, 2015 at 12:00 Noon at the Registered Office of the Company at New Kavi Nagar, Industrial Area, Ghaziabad - 201002 (Uttar Pradesh) to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited financial statements of the Company for the financial year ended 31st March, 2015, the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Hartaj Sewa Singh having Director's Identification Number 00173286 who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr. Alokendra Banerjee having Director's Identification Number 02749748 who retires by rotation and being eligible, offers himself for re- appointment.

4. Appointment of Auditors

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

"RESOLVED THAT pursuant to the provisions of section 139, 142 and Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) M/s SANMARKS & ASSOCIATES, Chartered Accountants (Firm Registration No. 003343N with the Institute of Chartered Accountants of India), who have offered themselves for re appointment and have confirmed their eligibility to be appointed as Auditors, in terms of provisions of section 141 of the Act, and rule 4 of the rules, be and are hereby re-appointed as Statutory Auditors of the company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting of the Company on such remuneration as may be agreed upon by the Audit committee/ Board of Directors in consultation with the Auditors.

SPECIAL BUSINESS:

5. To appoint Ms. Purti Marwaha (DIN: 07090475) as Director and in this regard to consider and if thought fit, to pass, the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (the "Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification (s) or re-enactment thereof for the time being in force) read with Schedule IV of the Act, Ms. Purti Marwaha (DIN: 07090475) who was appointed as an Additional Director of the Company by the Board of Directors with effect from 12th February, 2015 in terms of Section 161 (1) of the Act and whose term of office expires at the date of the 45th Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years."

By order of the Board
For **Swadeshi Polytex Limited**

Place : New Delhi
Dated : 27th May, 2015

Sd/-
(S.B. Singh)
Director
(DIN No. 03225016)

Sd/-
(B. Mehrotra)
Director
(DIN No. 03279399)

Swadeshi Polytex Limited

NOTES:

- a) The Explanatory Statement pursuant to section 102 (1) of the Companies Act, 2013 in respect of the Special Business under item no 5 as stated above is annexed hereto.
- b) A member entitled to attend and vote at the Annual General Meeting (AGM) is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member of the Company. The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than **FORTY-EIGHT HOURS** before the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable. A person can act as proxy on behalf of Members not exceeding fifty(50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
- c) In case of joint holders attending the meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
- d) The Register of Members and Transfer Books of the Company will be closed from 25th June, 2015 to 30th June, 2015, both days inclusive.
- e) Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID numbers for easy identification of attendance at the meeting and number of shares held by them.
- f) Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS), mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers etc., to their Depository Participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records, which will help the Company and the Company's Registrars and Transfer Agents M/s RCMC Share Registry Private Limited (RCMC), B-25/1, Okhla Industrial Area, Phase-2, Near Rana Motors, New Delhi-110020, to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to RCMC directly.
- g) Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the Company or RCMC for assistance in this regard.
- h) Members holding shares in physical form in identical order of names in more than one folio are requested to send to the Company or M/s RCMC Share Registry Private Limited, B-25/1, Okhla Industrial Area, Phase-2, Near Rana Motors, New Delhi-110020, the details of such folios together with the share certificates for consolidating their holding in one folio. A consolidated share certificate will be returned to such Members after making requisite changes thereon.
- i) Shareholders desiring any information as regards the Accounts are required to write to the Company at least seven days in advance of the meeting so that the information, to the extent practicable, can be made available at the meeting.
- j) The Notice of the AGM along with the Annual Report 2014-15 and instructions for e-voting, Attendance slip and Proxy form is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories, 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. Members may note that the Notice of the AGM and the Annual Report 2014-15 will be available on the Company's website www.splindia.co.in.
- k) Clause 35 B of the Listing Agreement and Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014, provides for the mandatory electronic voting facility to all the members of the Company to exercise their right to vote at the general meeting through electronic means. The Company in compliance of the provisions is providing the electronic voting facility to

Swadeshi Polytex Limited

all the members at the cut off date for transacting the businesses at the Annual General Meeting by electronic means by following the e-voting process. The Complete details of the instructions for e-voting is enclosed separately to this notice as Annexure 'A'.

By order of the Board
For **Swadeshi Polytex Limited**

Place : New Delhi
Dated : 27th May, 2015

Sd/-
(S.B. Singh)
Director
(DIN No. 03225016)

Sd/-
(B. Mehrotra)
Director
(DIN No. 03279399)

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 5:

The Board of Directors appointed Ms. Purti Marwaha as an Additional Independent Director of the company under section 161 (1) of the Companies Act, 2013. In terms of Section 161 of the Companies Act, 2013, she holds office up to the date of the 45th Annual General Meeting of the Company. The Company has received a notice in writing from Ms. Purti Marwaha pursuant to the provisions of Section 160 of the Companies Act, 2013, signifying intention to propose herself as candidate for the office of Director.

In opinion of the Board, Ms. Purti Marwaha fulfils the conditions specified in the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014 and clause 49 of the Listing Agreement for her appointment as an independent Director of the Company and is independent of the management and hence recommend her to be appointed for five consecutive years under section 149 of the Companies Act, 2013.

The Board of Directors considers that in view of the background and immense experience of Ms. Purti Marwaha, it would be in the interest of the Company to appoint her as a Director of the Company. The Board recommends the resolution for your approval.

A brief profile of Ms. Purti Marwaha, whose appointment is proposed at Item Number 5 of the accompanying Notice, has been given in the annexure attached.

Except Ms. Purti Marwaha, none of the Directors, Key Managerial Personnel and their relatives is interested or concerned in the resolution.

PROFILE OF DIRECTORS MENTIONED IN ITEM NO. 2 AND 3

Mr. Hartaj Sewa Singh & Mr. Alokendra Banerjee – Directors retire by rotation and, being eligible, offer for re-appointment at the Annual General Meeting. A brief resume of the said Directors are given below:

Name	Hartaj Sewa Singh	Alokendra Banerjee
Directors Identification Number (DIN)	00173286	02749748
Age	54 years	49 years
Qualification	M.B.A.	M.B.A.
Expertise in Specific Area	Finance	Marketing and HR
Date of first Appointment on the Board of the Company	26.09.2003	13.02.2014
Shareholding in Swadeshi Polytex Limited	250 shares	Nil

Swadeshi Polytex Limited

List of Directorship held in other companies	a) M/s Europa Properties Pvt. Ltd. b) M/s Diamond Apartments Pvt. Ltd. c) M/s Vatika Supplier Pvt. Ltd. d) M/s Sky Corp Minerals Pvt. Ltd. e) M/s Tivoli Properties Private Pvt. Ltd. f) M/s Spot Light Flooring Pvt. Ltd. g) M/s SPN Lefin Pvt. Ltd. h) M/s Satabdi Infracon Pvt. Ltd. i) M/s Magnum Realcon Pvt. Ltd. k) M/s Sonata Properties Pvt. Ltd. l) M/s Topmost Merchandise Pvt. Ltd. m) M/s Adya Infracon Pvt. Ltd.	a) M/s National Textile Corporation Ltd. b) M/s Aurangabad Textiles and Apparel Parks Ltd. c) M/s Goldmohur Design and Apparel Park Ltd. d) M/s Apollo Design Apparel Parks Ltd. e) M/s India United Textile Mill Ltd. f) M/s New City of Bombay Mfg. Mills Ltd.
Membership/ Chairmanships of Audit and stake holders relationship committees	NIL	Membership of Audit committee: a) M/s National Textile Corporation Ltd. b) M/s Aurangabad Textiles and Apparel Parks Ltd. c) M/s Goldmohur Design and Apparel Park Ltd. d) M/s Apollo Design Apparel Parks Ltd. e) M/s India United Textile Mill Ltd. f) M/s New City of Bombay Mfg. Mills Ltd.

PROFILE OF DIRECTOR MENTIONED IN ITEM NO.5

A brief resume of Ms. Purni Marwaha is given below:

Particulars	Ms. Purni Marwaha
Date of Birth	25.10.1976
Date of Appointment	12.02.2015
Qualifications	a) Graduation in Economics b) Masters in Law
Expertise in specific functional areas	Law
Directorship held in other Public Companies (excluding foreign companies)	Nil
Memberships/Chairmanships of committees of other companies (includes only Audit Committee and Shareholders/Investors Grievance Committee)	Nil
Number of shares held in the Company	Nil
Relationship with other Directors	None

By order of the Board
For **Swadeshi Polytex Limited**

Place : New Delhi
Dated : 27th May, 2015

Sd/-
(S.B. Singh)
Director
(DIN No. 03225016)

Sd/-
(B. Mehrotra)
Director
(DIN No. 03279399)

Swadeshi Polytex Limited

DIRECTORS' REPORT TO THE MEMBERS

Your Directors have pleasure in presenting their 45th Annual Report together with the Audited Accounts of the Company for the Year ended March 31, 2015.

HIGHLIGHTS

There were no production activities during the year, the Company has not made any manufacturing profit during the year.

The Company has entered into the Real Estate sector in the earlier years. The Company has earned revenue of Rs. 727.50 Lacs from selling of lease plot rights of the Company during the year. Your directors are hopeful of achieving better results in the current financial year.

FINANCIAL RESULTS

Particulars	Year Ended on 31.03.2015 (in Lakhs)	Year Ended on 31.03.2014 (in Lakhs)
Total Income	886.08	733.71
Total Expenditure	761.68	584.04
Profit /Loss before exceptional items and tax	124.40	149.67
Deferred Tax Assets /current tax/income tax provision	22.96	171.66
Profit from continuing operation.	101.44	321.34
Profit after tax	8.00	321.34
Balance in Profit & Loss Account brought forward from last Year	(6790.65)	(7112.00)
Balances Carried forward to Balance Sheet	(6782.65)	(6790.65)

Due to accumulated losses in the company, no amount is being transferred to the General Reserves.

Further, the Company has not recommended any dividend in the financial year 2014-15.

STATE OF COMPANY'S AFFAIRS

Gross revenues increased to Rs. 886.08 lacs against Rs. 733.71 lacs in the previous year. Profit before taxation was Rs. 124.40 lacs against Rs. 149.67 lacs in the previous year. The net profit of the Company for the year under review was placed at Rs. 8.00 lacs as against Rs. 321.34 lacs in the previous year.

EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in form MGT-9 is annexed herewith as “**Annexure A**”.

NUMBER OF MEETINGS OF THE BOARD

During the year Four (04) Board Meetings and Five (05) Audit Committee Meetings were convened and held. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

DIRECTOR'S RESPONSIBILITY STATEMENT

In terms of Section 134 (5) of the Companies Act, 2013, the directors would like to state that:

- in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

Swadeshi Polytex Limited

- (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 systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

STATEMENT ON DECLARATION GIVEN BY INDEPENDENT DIRECTORS UNDER SECTION 149 (6) OF COMPANIES ACT, 2013

Mr. Hartaj Sewa Singh & Mr. Alokendra Banerjee, both Directors of the Company, retire by rotation and, being eligible, offer themselves for re appointment. The Directors recommend Mr. Hartaj Sewa Singh & Mr. Alokendra Banerjee for re-appointment.

All independent directors have given declarations that they meet the criteria of independence as laid down under section 149(6) of the Companies Act, 2013 and clause 49 of the Listing Agreement.

Mr. Atul Seksaria, an independent director submitted his resignation to the Board on March 01, 2015 due to his pre-occupation. The same was accepted by the Board through Circular Resolution, which was further noted in the Board Meeting held on 27.05.2015. The Board hereby places on record its sincerest thanks and gratitude for the invaluable contribution made by Mr. Atul Seksaria towards the growth and development of the company during his tenure as a director.

The Board has appointed Ms. Purti Marwaha as an Independent Director of the Company (in place of Mr. Atul Seksaria) with effect from 12th February, 2015 to hold office for five consecutive years.

Board Evaluation

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out an evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Appointment & Remuneration Committees.

COMPANY'S POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION, IF COMPANY IS COVERED UNDER SECTION 178(1)

Functions and Terms of Reference of the Nomination and Remuneration Committee of the Company are as per the Companies Act 2013 and the listing agreement. Further, Company's Remuneration policy is market led and takes into account the competitive circumstance of the business so as to attract and retain quality talent and leverage performance significantly.

AUDITOR'S REPORT/ SECRETARIAL AUDIT REPORT:

a. AUDITORS:

The Auditors M/s SANMARKS & Associates, Chartered Accountants, retire at the conclusion of the ensuing Annual General Meeting and being eligible offer themselves for re-appointment.

The Auditors' Report read together with relevant notes thereon are self explanatory and hence, do not call for any further comments under Section 134 of the Companies Act, 2013.

b. SECRETARIAL AUDIT:

Pursuant to provisions of section 204 of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the company has appointed Mr. Naveen K. Rastogi of M/s. N.K. Rastogi & Associates, a firm of company Secretaries in practice to undertake the Secretarial Audit of the Company. The Secretarial Audit report is annexed herewith as "**Annexure B**".

Swadeshi Polytex Limited

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013

The company has not given any loans or guarantees and has not made any investments covered under the provisions of section 186 of the Companies Act, 2013.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES UNDER SECTION 188 OF THE COMPANIES ACT, 2013

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of the business. There are no materially significant related party transactions made by the company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the company at large.

DEPOSITS

During the year under review, Your Company has not accepted any deposits in terms of section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposit) Rules, 2014, and also no amount was outstanding on account of principal or interest thereon, as on the date of the Balance Sheet.

MATERIAL CHANGES AND COMMITMENTS, IF ANY

There are no material changes and commitments noticed by the Board between the end of the financial year of the company, i.e., 31.03.2015 and the date of the report.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUT-GO:

In the absence of any manufacturing activities during the year under review, no steps were required to be taken for conservation of energy and technology absorption.

Further, there were no foreign exchange earnings and outgo during the year under review.

BUSINESS RISK MANAGEMENT:

Pursuant to section 134 (3) (n) of the Companies Act, 2013, the Company regularly maintains a proper check in normal course of its business regarding Risk Management.

At present the Company has not identified any element of risk which may threaten the existence of the company.

CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

As per Section 135 of Companies Act, 2013, the Company does not fulfil the criteria of net worth or turnover for Corporate Social Responsibility, hence the same is not applicable to the Company.

SUBSIDIARY COMPANIES:

The Company does not have any subsidiary.

VIGIL MECHANISM / WHISTLE BLOWER POLICY:

The Company has approved vigil Mechanism in its Board Meeting to deal with instance of fraud and mismanagement, if any.

CORPORATE GOVERNANCE REPORT

As per Circular No. CIR/CFD/POLICY CELL/7/2014 dated September 15, 2014 in continuation to circular No. CIR/CFD/POLICY CELL/2/2014 dated April 17, 2014; the SEBI has exempted the applicability of clause 49 of the Listing Agreement to the Companies having paid up equity share capital not exceeding Rs. 10 Crores and Net Worth not exceeding Rs. 25 Crores, as on the last day of the previous financial year.

Swadeshi Polytex Limited

Hence, Clause 49 is not applicable to the Company since the Paid up capital of Company as on the last day of the previous financial year is Rupees 3.90 Crores and the net worth does not exceed Rupees 25 Crores. However, the company has still presented a Corporate Governance Report as a matter of better Corporate Governance Practice, which have been highlighted in the Boards' Report also.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The scope and authority of the Internal Audit function is defined in the Internal Audit Manual. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee of the Board .

The management monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies. Based on the report of internal audit function, process owners undertake corrective action in their respective areas and thereby strengthen the controls.

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 Company believes in "Zero Tolerance" against bribery, corruption and unethical dealings / behaviours of any form and the Board has laid down the directives to counter such acts.

The Code lays down the standard procedure of business conduct which is expected to be followed by the Directors and the designated employees in their business dealings and in particular on matters relating to integrity in the work place, in business practices and in dealing with stakeholders.

All the Board Members and the Senior Management personnel have confirmed compliance with the Code.

PARTICULARS OF EMPLOYEES

There was no employee in the Company and also drawing salary more than Rupees 60 lacs in the Company and as such no details are required to be given.

ACKNOWLEDGEMENT

Your Company and its Directors wish to extend their sincerest thanks to the Members of the Company, Bankers, State Government, Local Bodies, Customers, Suppliers, Executives, Staff and workers at all levels for their continuous co-operation and assistance.

For and on behalf of the Board
For **Swadeshi Polytex Limited**

Place : New Delhi
Dated : 27th May, 2015

Sd/-
(S.B. Singh)
Director
(DIN No. 03225016)

Sd/-
(B. Mehrotra)
Director
(DIN No. 03279399)

Swadeshi Polytex Limited

Annexure A to Boards Report Form No. MGT-9

EXTRACT OF ANNUAL RETURN as on the financial year ended on 31st March, 2015
[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:** L25209UP1970PLC003320
- ii) **Registration Date:** 21.03.1970
- iii) **Name of the Company:** SWADESHI POLYTEX LIMITED
- iv) **Category / Sub-Category of the Company:** COMPANY LIMITED BY SHARES
- v) **Address of the Registered office and contact details:** NEW KAVI NAGAR, INDUSTRIAL AREA, GHAZIABAD-201002, U.P.
E-mail: ceo@splindia.co.in
- vi) Whether listed company: YES
- vii) Name, Address and Contact details of Registrar and Transfer Agent: RCMC SHARE REGISTRY PRIVATE LIMITED, B-25/1, OKHLA INDUSTRIAL AREA, PHASE-2, NEAR RANA MOTORS, NEW DELHI-110020
Ph.:011-26387320

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:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1.	Real Estate activities	7010	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

Sl. No.	NAME AND ADDRESS OF THE COMPANY	CIN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% of shares held	Applicable Section
—NIL—					

IV. SHAREHOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				%Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(A) Shareholding Of Promoter And Promoter Group									
(1) Indian									
Individual/HUF	Nil	5250	5250	0.13	Nil	5250	5250	0.13	Nil
Central Govt.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

Swadeshi Polytex Limited

State Govt. (s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Bodies Corp.	1022679	1311000	2333679	59.84	2384179	500	2384679	61.15	1.31
Banks / FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Any Other....	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-total A(1)	1022679	1316250	2338929	59.97	2384179	5750	2389929	61.28	1.31
(2) Foreign									
NRIs-Individuals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Other-Individuals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Bodies Corp.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Banks / FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Any Other....	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-total A(2)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Total shareholding (A) [A(1)+A(2)]	1022679	1316250	2338929	59.97	2384179	5750	2389929	61.28	1.31
(B) Public Shareholding									
(1) Institutions									
Mutual Funds/UTI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Financial Institutions/Banks	Nil	2125	2125	0.05	Nil	2125	2125	0.05	Nil
Central Govt./ State Govt.	Nil	250	250	0.01	Nil	250	250	0.01	Nil
Venture Capital fund	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Insurance Companies	525	425	950	0.02	825	425	1250	0.03	0.01
FII's	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Foreign Venture Capital Investors	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Qualified Foreign Investor	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Others (specify) Foreign Financial Institution	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-total B(1)	525	2800	3325	0.08	825	2800	3625	0.09	0.01
(2) Non- Institutions									
Bodies Corp.	97019	587047	684066	17.55	92500	504547	597047	15.31	(2.24)
Individuals-Hold up to 1 lakh (Nom Value)	24314	793545	817859	20.97	49570	767255	816825	20.95	(0.02)

Swadeshi Polytex Limited

Individuals-Hold above 1 lakh (Nom Value)	Nil	Nil	Nil	Nil	87864	Nil	87864	2.25	2.25
Others (specify)									
a) Clearing Members	51111	Nil	51111	1.31	Nil	Nil	Nil	Nil	(1.31)
b) Non-Residents	Nil	4710	4710	0.12	Nil	4710	4710	0.12	Nil
c) Foreign Company	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) Trusts	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-total B(2)	172444	1385302	1557746	39.95	229934	1276512	1506446	38.63	(1.32)
Total shareholding (B) [B(1)+B(2)]	172969	1388102	1561071	40.03	230759	1279312	1510071	38.72	(1.31)
(C) Shares held by Custodians and against which Depository Receipts have been issued									
Shares held by Custodians	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Total shareholding (C)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
GRAND TOTAL (A+B+C)	1195648	2704352	3900000	100	2614938	1285062	3900000	100	Nil

(ii) Shareholding of Promoters:

Sl. No.	Name of the Shareholder	Shareholding at the beginning of year	Additions, if any	Shareholding the end of the year	at % of total shareholding
1.	M/s Doypack Systems Pvt. Ltd.	277500	Nil	277500	7.12
2.	M/s National Textile Corporation Ltd.	1311000	Nil	1311000	33.62
3.	Mr. Mahendra Swarup	5250	Nil	5250	0.13
4.	M/s Paharpur Cooling Towers Ltd.	452929	Nil	452929	11.61
5.	M/s Selecto Pac Private Ltd.	343250	Nil	343250	8.80
	GRAND TOTAL	2389929	Nil	2389929	61.28

(iii) Change in Promoters' Shareholding (please specify, if there is no change):

---No change---

Swadeshi Polytex Limited

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.	Name of the Shareholding	Shareholding at the beginning of the year	Additions, if any	Shareholder at the end of the year	% of total shareholding
1.	M/s M.K.J Enterprises Limited	487525	Nil	487525	12.50
2.	M/s Melvin Powel Vanaspati & Engg. Industries Ltd.	82425	Nil	82425	2.113
3.	Mr. S. K. Mortazauddin Ahmed	Nil	53730	53730	1.378
4.	Mr. Vikas Barmecha	Nil	20000	20000	0.513
5.	Mr. Prashant Kumar Bothra	Nil	14134	14134	0.362
6.	M/s Monolith Investment Company Ltd.	96064	(86064)	10000	0.256
7.	Mr. Yatin S Shah	Nil	5725	5725	0.147
8.	Mr. Rajesh Chhabildas Kansara	5300	Nil	5300	0.136
9.	Mr. Dwarkadas Shrinivas Morarka	5000	Nil	5000	0.128
10.	Mrs. Jamuna Devi Jaipuria	5000	Nil	5000	0.128
	GRAND TOTAL	681314	7525	688839	17.661

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	Name of the Shareholding	Shareholding at the beginning of the year	Additions, if any	Shareholder at the end of the year
1.	Mr. Gaurav Swarup	350	Nil	350
2.	Mr. Hartaj Sewa Singh	250	Nil	250
3.	Mr. S.S.Madan	250	Nil	250
4.	Mr. N.K.Gupta	250	Nil	250
5.	Mr. Naveen Aggarwal	250	Nil	250

V. INDEBTEDNESS (Rs. In Lakhs)

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits*	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	48,50,40,823.50/-	2,30,21,497/-	Nil	50,80,62,320.5/-
ii) Interest due but not paid	1,27,17,827/-		Nil	1,27,17,827/-
iii) Interest accrued but not due	9,36,041/-		Nil	9,36,041/-
Total (i+ii+iii)	49,86,94,691.5/-	2,30,21,497/-	Nil	52,17,16,188.50/-
Change in Indebtedness during the financial year				
Addition	4,82,87,747/-		Nil	4,82,87,747/-

Swadeshi Polytex Limited

Reduction	4,07,54,422/-		Nil	4,07,54,422/-
Net Change Indebtedness	75,33,325/-		Nil	75,33,325/-
At the end of the financial year				
i) Principal Amount	23,63,20,999/-	2,30,21,497/-	Nil	25,93,42,496/-
ii) Interest due but not paid	1,97,96,456/-		Nil	1,97,96,456/-
iii) Interest accrued but not due	4,54,696/-		Nil	4,54,696/-
Total (i+ii+iii)	25,65,72,151/-	2,30,21,497/-	Nil	27,95,93,648/-

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager: (Rs. In Lakhs)

Sl.No.	Name	Designation	Amount
	NIL		

B. Remuneration to other directors: (Amount in Rs.)

Sl.No.	Name	Designation	Amount
	NIL		

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/ MANAGER/ WTD

Sl.No.	Name	Designation	Amount (p.a.)
1	Bhuwan Chaturvedi	CEO	3549680
2	Promod Pandey	CFO	80357
3	Bhawna Gupta	Company Secretary	23500

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment Compounding Fees imposed	Authority [RD/NCLT/ COURT/]	Appeal made, if any (give Details)
A. COMPANY Penalty Punishment Compounding	NIL	NIL	NIL	NIL	NIL
B. DIRECTORS Penalty Punishment Compounding	NIL	NIL	NIL	NIL	NIL
C. OTHER OFFICERS IN DEFAULT Penalty Punishment Compounding	NIL	NIL	NIL	NIL	NIL

FORM NO MR 3
SECRETARIAL AUDIT REPORT

For The Financial Year Ended On 31st March, 2015

(Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014)

To,
The Members,
Swadeshi Polytex Limited
GHAZIABAD-201009 (U.P.)

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Swadeshi Polytex Limited** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Swadeshi Polytex Limited's books, papers, minute books, forms and returns filed and other records maintained by the Company and also information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering **the financial year ended on 31st March, 2015, (AUDIT PERIOD)** 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:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Swadeshi Polytex Limited for the financial year ended on 31st March, 2015 according to the provisions of:

- (i) The Companies Act, 2013 (The Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA) and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **(Not applicable to the company during the audit period)**
- (v) The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz.:
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 **(Not applicable to the Company during the audit period);**
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 **(Not applicable to the company during the Audit Period);**
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 **(Not applicable to the company during the Audit Period);**
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations. 2008 **(Not applicable to the company during the Audit Period);**
 - (f) 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 **(Not applicable to the company during the Audit Period);**
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 **(Not applicable to the company during the Audit Period);** and
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **(Not applicable to the company during the Audit Period).**

Swadeshi Polytex Limited

- (vi) OTHER APPLICABLE ACTS,
- (a) Factories Act, 1948
 - (b) Payment Of Wages Act, 1936, and rules made there under **(Not applicable to the company during the Audit Period as there is no employee in the company),**
 - (c) The Minimum Wages Act, 1948, and rules made there under **(Not applicable to the company during the Audit Period as there is no employee in the company) ,**
 - (d) Employees' State Insurance Act, 1948, and rules made there under **(Not applicable to the company during the Audit Period as there is no employee in the company),**
 - (e) The Employees' Provident Fund and Miscellaneous Provisions Act, 1952, and rules made there under **(Not applicable to the company during the Audit Period as there is no employee in the company),**
 - (f) The Payment of Bonus Act, 1965, and rules made there under **(Not applicable to the company during the Audit Period as there is no employee in the company),**
 - (g) Payment of Gratuity Act, 1972, and rules made there under **(Not applicable to the company during the Audit Period as there is no employee in the company),**
 - (h) The Water (Prevention & Control of Pollution) Act, 1974, Read with Water (Prevention & Control of Pollution) Rules, 1975,
- (vi) We have also examined compliance with the applicable clauses of the following:
- (i) Secretarial Standards issued by The Institute of Company Secretaries of India **(Not notified hence not applicable to the company during the Audit period) .**
 - (ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange.
During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc mentioned above.

We 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 is given to all directors to schedule the Board 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 clarification on the agenda items before the meeting and for meaningful participation at the meeting.

As per the minutes of the meetings duly recorded and signed by the Chairman, the decisions of the Board were unanimous and no dissenting views have been recorded.

We further report that 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.

Sd/-
(NAVEEN K. RASTOGI)
Practising Company Secretary
COP NO. 3785

Place: Delhi

Date : 27th May 2015

COMPLIANCE REPORT ON CORPORATE GOVERNANCE

I. COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE

Your Company is committed to good Corporate Governance in all its activities and processes. The Directors endeavor is to create an environment of fairness, equity and transparency with the underlying objective of securing long-term shareholder value, while, at the same time, respecting the rights of all stakeholders.

The Company is in compliance with the requirements stipulated under Clause 49 of the Listing Agreements entered into with the Stock Exchanges with regard to corporate governance.

II. BOARD OF DIRECTORS

The Board of Directors (The Board) is entrusted with the ultimate responsibility of the management, general affairs, direction and performance of the Company and had been vested with the requisite powers, authorities and duties.

A. Composition, Category and Attendance of the Board of Directors

i. Composition of the Board

The composition of Board of Directors as detailed below is in conformity with clause 49 of the Listing Agreement and Companies Act, 2013.

Sl. No.	Name	DIN	Category
1.	Mr. Gaurav Swarup	00374298	Chairman and Non Executive Director
2.	Mr. Hartaj Sewa Singh	00173286	Vice Chairman and Non Executive Director
3.	Mr. Atul Seksaria*	00028099	Non Executive Independent Director
4.	Mr. S.S.Madan	02427885	Non Executive Independent Director
5.	Mr. N.K.Gupta	00923080	Non Executive Independent Director
6.	Mr. Naveen Aggarwal	00936395	Non Executive ,Independent Director
7.	Mr. S.B Singh Kathpal	03225016	Non Executive Director
8.	Mr. Bipin Behari Mehrotra	03279399	Non Executive Director
9.	Mr. Yezdezard Jehangir Dastoor	00788485	Independent Director
10.	Mr. P.C. Vaish	03440470	Non Executive Director
11.	Mr. Rakesh Kumar Sinha	03391787	Non Executive Director
12.	Mr. Alokendra Banerjee *	02749748	Non Executive Director
13.	Ms. Purti Marwaha*	07090475	Independent Director

*Mr. Atul Seksaria ceased to be a Director on the Board w.e.f. 1st March 2015.

*Ms. Purti Marwaha was appointed on the Board of the Company w.e.f.12th February 2015.

As on March 31, 2015, the Company has twelve Directors with a Non-Executive Chairman and a Non-Executive Vice Chairman. Out of the twelve Directors all are Non-Executive Directors and five are Independent Directors (i.e. 41.67 %). The composition of the Board is in conformity with the requirements of Companies Act, 2013. None of the Non-Executive Directors are responsible for the day to day affairs of the Company.

- ii. None of the Directors on the Board, is Member of more than ten Committees or Chairman of more than five Committees across all the public companies in which they are Directors. Necessary disclosures regarding Committee positions in other public companies as on March 31, 2015, have been made by the Directors.

Swadeshi Polytex Limited

- iii. The names of the Directors on the Board, their attendance at Board Meetings held during the year and the number of Directorships and Committee Chairmanships/Memberships held by them in other public companies as on March 31, 2015, are given herein below. Other directorships do not include alternate directorships, directorships of private limited companies, section 25 companies and of companies incorporated outside India.
- iv. No Director is related to any other Director on the Board in terms of the definition of 'relative' given under the Companies Act, 2013 and its rules thereto.

Name	Number of Board Meetings held during the year 2014-15		Whether attended last AGM held on 25th September 2014
	Held	Attended	
Mr. Gaurav Swarup	4	1	NO
Mr. Hartaj Sewa Singh	4	4	YES
Mr. Atul Seksaria	4	4	NO
Mr. S.S.Madan	4	4	YES
Mr. N.K.Gupta	4	4	NO
Mr. Naveen Aggarwal	4	4	YES
Mr. S.B Singh Kathpal	4	2	YES
Mr. Bipin Behari Mehrotra	4	4	YES
Mr. Yezdezard Jehangir Dastoor	4	2	NO
Mr. P.C. Vaish	4	4	YES
Mr. Rakesh Kumar Sinha	4	3	NO
Mr. Alokendra Banerjee	4	3	YES

* Mr. Mr. Atul Seksaria ceased to be a Director on the Board w.e.f. 1st March 2015.

* Ms. Purti Marwaha was appointed on the Board of the Company w.e.f. 12th February 2015.

- v. During the period, the Board of Directors of your Company met 4(Four) times. The dates on which the meetings were held are 29th April, 2014, 05th August, 2014, 07th November, 2014 and 12th February, 2015 and the gap requirement of 120 days between two meetings has been complied with. The necessary quorum was present for all the meetings.
- vi. During the year 2014-15, all relevant information, as per clause 49 of the listing Agreement was placed before the Board from time to time.

B. Code of Conduct

The Board has approved the code of conduct for all the board members and senior management personnel of the Company. All Board members and senior management personnel have affirmed compliance with the Code of Conduct.

C. Non Executive Directors Compensation and Disclosures

The Company does not have any pecuniary relationship with any Non-Executive Directors. No remuneration was given to any of the Director during the financial year 2014-15.

III. COMMITTEES OF THE BOARD

A. Audit Committee

- i. The Audit Committee of the Company is constituted in line with the provisions of Clause 49 of the Listing Agreements with the Stock Exchanges read with Section 177 of Companies Act, 2013.
- ii. The terms of reference of the Audit Committee are as per the Companies Act 2013 and the listing agreement.
- iii. The Audit Committee invites such of the executives, as it considers appropriate (particularly the head of the finance function), representatives of the statutory auditors and representatives of the internal auditors to be present at its meetings.
- iv. The previous Annual General Meeting (AGM) of the Company was held on 25th September 2014 and was attended by Mr. Naveen Aggarwal, Chairman of the Audit Committee.
- v. The composition of the Audit Committee and the details of meetings attended by its members are given below

Sl.No.	Name of the Member	Category	No. of Meetings Held	No. of Meetings Attended
1.	Mr. Naveen Aggarwal (Chairman)	Non Executive Independent Director	5	5
2.	Mr. B.B. Mehrotra	Non Executive Director	5	2
3.	Mr. N.K. Gupta	Non Executive Independent Director	5	3
4.	Mr. P.C. Vaish	Non Executive, Nominee Director	5	5

- Mr. B.B.Mehrotra, Director resigned from the Audit Committee on 7th November 2014.
- vi. Five Audit Committee meetings were held during the year 2014-15 on 15th April, 2014, 29th April, 2014, 25th July, 2014, 7th November, 2014 & 4th February, 2015. The necessary quorum was present for all the meetings.

B. Stakeholders Relationship Committee (erstwhile Shareholders Grievance Committee)

The Stakeholders Relationship Committee of the Board Comprises of Mr. N.K. Gupta, Chairman, Mr. S.S. Madan – Member, Mr. Bhuvan Chaturvedi and Mr. D.K. Aggarwal(Member).

Functions and Terms of Reference

The functioning and broad terms of reference of the Stakeholders Relationship Committee of the Company are as under:

- i. To consider and resolve the grievance of security holders of the Company.
- ii. To review important circulars issued by SEBI /Stock Exchanges
- iii. To take note of compliance of Corporate Governance during the quarter/year.
- iv. To approve request for share transfer and transmissions.
- v. To approve request pertaining to remat of shares/sub-division/consolidation/issue of renewed/duplicate share certificate etc.
- vi. **Name, designation and address of Compliance Officer:**
Mr. Bhuvan Chaturvedi (CEO)
Swadeshi Polytex Limited
New Kavi Nagar, Industrial Area
Ghaziabad - 201002 (Uttar Pradesh)

vii. Details of investor complaints received and redressed during the year 2014-15 are as follows:

Opening balance	Received during the year	Resolved during the year	Closing balance
Nil	Nil	Nil	Nil

C. Nomination and Remuneration Committee

The Nomination and Remuneration Committee has been constituted by the Board.

Functions and Terms of Reference of the Nomination and Remuneration Committee of the Company are as per the Companies Act 2013 and the listing agreement.

The meeting of the Committee was held 12th February 2015.

Remuneration Policy

Company's Remuneration policy is market led and takes into account the competitive circumstance of the business so as to attract and retain quality talent and leverage performance significantly.

Share Transfer Committee

- i. The Company has a Share Transfer Committee of Directors to look into the transfer of shares.
- ii. Share Transfer Committee comprises of Mr. Naveen Aggarwal(Chairman), Mr. Bhuwan Chaturvedi, Mr. B.B. Mehrotra & Mr. P.C. Vaish.

IV. DETAILS OF EQUITY SHARES OF THE COMPANY HELD BY THE NON EXECUTIVE DIRECTORS AS ON MARCH 31, 2015 ARE GIVEN BELOW:

Sl. No.	Name	No. of shares held
1.	Mr. Gaurav Swarup	350
2.	Mr. Hartaj Sewa Singh	250
3.	Mr. S.S. Madan	250
4.	Mr. N.K. Gupta	250
5.	Mr. Naveen Aggarwal	250
6.	Mr. S.B. Singh Kathpal	NIL
7.	Mr. Bipin Behari Mehrotra	NIL
8.	Mr. Yezdezard Jehangir Dastoor	NIL
9.	Mr. P.C. Vaish	NIL
10.	Mr. Rakesh Kumar Sinha	NIL
11.	Mr. Alokendra Banerjee	NIL
12.	Ms. Purni Marwaha	NIL

The Company has not issued any convertible debentures.

Swadeshi Polytex Limited

V. GENERAL BODY MEETING

a. Annual General Meeting

The details of last three Annual General Meetings (AGM) of shareholders held were as under:

Year	Date	Location	Time	Whether Special Resolution Passed
44 th AGM	25/09/2014	New Kavi Nagar Industrial Area, Ghaziabad, U.P.	11 A.M.	Yes
43 rd AGM	19/09/2013	New Kavi Nagar Industrial Area, Ghaziabad, U.P.	12:30 P.M.	Yes
42 nd AGM	21/09/2012	New Kavi Nagar Industrial Area, Ghaziabad, U.P.	12:00 NOON	Yes

Special Resolution passed at the last three Annual General Meetings.

AGM	Description of Special Resolution
44 th AGM	Appointment of Auditors and fixation of their remuneration and to increase the maximum number of director in the Company from 12 to 15 in the article of association of the Company.
43 rd AGM	Appointment of Auditors and fixation of their remuneration.
42 nd AGM	Appointment of Auditors and fixation of their remuneration and Dematerialization of shares of the Company.

b. No Extraordinary General Meeting of the Members was held during the year 2014-15.

c. No Postal Ballot was conducted during the year 2014-15.

VI. DISCLOSURES

- There are no materially significant related party transactions of the Company which have potential conflict with the interests of the Company at large.
- Details of non-compliance by the Company, penalties imposed on the Company by the Stock Exchanges or the Securities and Exchange Board of India or any statutory authority, on any matter related to capital markets, during the last three years 2012-13, 2013-14 and 2014-15 respectively: **NIL**
- There was no fresh public issue/right issue/ preferential issues etc. during the financial year 2014-15.

VII. SUBSIDIARY COMPANY

The Company does not have any subsidiary Company.

VIII. Means of communication

The quarterly, half-yearly and annual results of the Company are published in leading national English and Hindi newspapers. The results are also displayed on the Company's website www.splindia.co.in.

IX. General Shareholder Information

S No. Information

- Annual General Meeting
 - Date and Time 30th June, 2015 at 12:00 Noon
 - Venue New Kavi Nagar, Industrial Area Ghaziabad.

Swadeshi Polytex Limited

- ii. Financial Year Ending 31st March, 2015
- iii. Book Closure Date 25th June, 2015 to 30th June, 2015 (Both days inclusive)
- iv. Listing on Stock Exchange The Stock Exchange, Mumbai Phiroze Jee Bhoy Tower, 25th Floor, Dalal Street, Mumbai – 400001
- v. Dividend payment date Dividends are not recommended by the board during 2014-15
Listing Fee of The Bombay Stock Exchange Ltd. upto the year 2014-15 has been paid and the confirmations of delisting from regional and other Stock Exchange (other than Bangalore Stock Exchange) is still awaited
- vi. Stock Code
The Bombay Stock Exchange Ltd.: 503816
- vii. Market Price Data (BSE): High, Low during few month in last financial year at BSE:
High : Rs. 27.50/- on 27.02.2015
Low : Rs. 16.25/- on 30.10.2014
- viii. Outstanding DRs/ADRs/Warrants or any Convertible instruments, conversion date and likely impact on equity: As on date there are no outstanding warrants /bonds/ other instruments
- ix. Registrar and Transfer Agent The Company has appointed RCMC Share Registry Pvt. Ltd. as Registrar and Share Transfer Agent.
- x. Share Transfer System The Share Transfer Committee meets regularly to approve the transfer/transmission etc.
- xiii. Distribution of Shareholdings as on March 31,2015

Share Holding of Nominal Value of Rs. 10/-	No. of Shareholders	% of Shareholders	No of Shares held	Amount	% to total
1 to 5000	9674	98.49	667006	6670060	17.10
5001 to 10000	89	0.91	68435	684350	1.75
10001 to 20000	30	0.31	47057	470570	1.21
20001 to 30000	9	0.09	20804	208040	0.53
30001 to 40000	4	0.04	13430	134300	0.34
40001 to 50000	3	0.03	15000	150000	0.38
50001 to 100000	4	0.04	26275	262750	0.67
100001 to Above	9	0.09	3041993	30419930	78.00
Grand Total	9822	100	3900000	39000000	100

Swadeshi Polytex Limited

Categories of Equity shareholder as on March 31, 2015

	Category	No. of Shares	% of Holding
1.	Promoters Holding		
	i. Promoters – Indian Promoters	2389929	61.28
	– Foreign Promoters	0	0
	ii. Persons acting in concert	0	0
	Sub Total	2389929	61.28
2.	Non Promoters Holding		
	i. Institutional Investors		
	ii. Mutual Fund and UTI	0	0
	iii. Banks, Financial Institutions, Insurance Companies (Central/ State Govt. Institutions/ Non Govt. Institutions)	3625	0.09
	iv. FII's		
	Sub Total	3625	0.09
3.	Others		
	i. Private Corporate Bodies	597047	15.31
	ii. Indian Public	904689	23.20
	iii. NRI's/OCB's	4710	0.12
	iv. Any Others (HUF/Firm/Foreign Companies) Clearing Member	0	0
	Sub Total	1506446	38.63
	Grand Total	3900000	100

- xii Dematerialization of Shares The Equity shares of the Company are available for demat under both the depositories i,e NSDL & CDSL.
- Demat ISIN Number INE243N01011
- xiii Delisting of shares The Equity shares of the Company have been delisted from the Bangalore Stock Exchange with effect from Friday, 8th February, 2013. The Delhi Stock Exchange has been declared closed by SEBI.
- xiv. Registered Office New Kavi Nagar Industrial Area, Ghaziabad 201002
- xv. Plant Location NA
- xvi Address for communication Shareholders correspondence should be addressed to the Company at the Registered Office of the Company or with the Registrar at their Corporate office at B -25/1, Okhla, Industrial Area, Phase –II, Near Rana Motors, New Delhi-110020
Tel 011-26387320/21/23.

INDEPENDENT AUDITORS' REPORT

To,
The Members of
Swadeshi Polytex Limited

Report on the Financial Statements

We have audited the accompanying financial statements of Swadeshi Polytex Limited ('the Company') which comprise the Balance Sheet as at 31st March 2015, the Statement of Profit & Loss and the Cash Flow Statement for the year then ended and Notes to Financial Statements comprising of a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31st March 2015 and its Profit and its cash flows for the year ended on that date.

Swadeshi Polytex Limited

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ('the Order') issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
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 the Company so far as appears from our examination of those books;
 - c) The Balance Sheet, the Statement of Profit & Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e) On the basis of written representation received from the directors as on 31st March, 2015 taken on record by the Board of Directors, we report that none of the Directors is disqualified as on 31st March, 2015 from being appointed as a Director in terms of Section 164(2) of the Act ; and
 - f) 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 on its financial position in its financial statements – Refer Note 2.22.1 to the financial statements;
 - ii. We are explained that the Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. We are explained that there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For **SANMARKS & ASSOCIATES**
Chartered Accountants
Firm's Regn. No. 003343N

Sd/-
S. K. BANSAL
Partner
Membership No.: 082242

Place: Faridabad
Date: 27th May, 2015

Annexure to the Independent Auditors' Report

Referred to in Paragraph 1 under the heading "Report on Other Legal and Regulatory Requirements" of our Report to the members of Swadeshi Polytex Limited for the year ended 31st March 2015. We report that:

- (i) (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
(b) We are explained that the management has carried out the year end physical verification of majority of fixed assets. In our opinion, the frequency of the physical verification is reasonable having regard to the size and nature of operations of the company. We are explained that no material discrepancies were noticed on such physical verification.
- (ii) (a) The only inventory in hand is in the form of lease hold plot rights, for which management has conducted physical verification in the form of measurement, frequency of which in our opinion is reasonable;
(b) In our opinion and in view of nature of inventory, the action taken and procedures followed by the management for physical verification of inventory were found reasonable and adequate.
(c) In our opinion, the company has identified and maintained proper records in respect of various plots of land and no material discrepancies were noticed on the physical verification of the same as compared to book records.
- (iii) (a) The Company has granted loan to a party covered in the register maintained under Section 189 of the Companies Act, 2013 ("the Act").
(b) In the case of loan granted to the party listed in the register maintained under Section 189 of the Act, the borrower has been regular in the payment of interest as stipulated. We are explained that as per the terms of arrangement, the repayment of principal is yet to commence. Hence Clause iii (b) of the Order is not applicable in respect of repayment of the principal amount.
- (iv) In our opinion and according to the information and explanations give to us, there are adequate internal control systems commensurate with the size of the company and nature of its business with regard to purchase of fixed assets and trading activities. Further, on the basis of our examination and according to the information and explanations given to us, we have neither come across nor have been informed of any instance of major weakness in the aforesaid internal control procedures.
- (v) During the year under report, the company has not accepted any deposit from the public to which provisions of sections 73 to 76 of the Act and relevant rules framed there under apply.
- (vi) We are informed that the maintenance of the cost records has not been prescribed by the Central Government u/s 148(1) of the Act for the company since no manufacturing activities were carried out by it during the year under report.
- (vii) (a) According to the information and explanation given to us and on the basis of our examination of the books of account, the company has been regular in depositing the undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, value added tax, cess and any other material statutory dues applicable to it with the appropriate authorities.
(b) According to information and explanation given to us and on the basis of our examination of the books of accounts of the company, following are the details of sales tax/income tax/custom duty/wealth tax/service Tax/excise duty/cess, which have not been deposited on account of any dispute.

Swadeshi Polytex Limited

Name of Statute	Nature of Dues	Amount (in lacs)	Period	Forum at which dispute is pending
Various Sales Tax Acts	Sales Tax	149.37	Various	Various Forum
The Central Excise Act, 1944	Excise Duty	165.22	Various	CESAT & the Supreme Court
The Central Excise Act, 1944	Penalty on Excise Duty	25.00	2012	CESAT
The Customs Act, 1962	Custom Duty	8.50	Various	D. C. Customs Mumbai

- (c) According to information and explanation given to us, there were no amounts required to be transferred to the investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 and rules made there under.
- viii) At the end of the current financial year, company's accumulated losses were more than 50% of its net worth. Further, the company has not incurred cash losses during the current financial year as well as in the immediately preceding financial year.
- ix) According to the information and explanation given to us, we are informed that the company had not borrowed any money from any bank or financial institution and had not issued debentures during the year under report.
- x) According to the information and explanation given to us by the Management, the Company had not given any guarantee for loans taken by others from banks or financial institutions.
- xi) We are informed that the Company had not obtained any term loans during the current financial year.
- xii) During the course of our examination of the books and records of the company carried out in accordance with the generally accepted auditing practices in India, we have neither come across any instance of fraud on or by the Company, noticed and reported during the year, nor have we been informed of such case by the Management.

For **SANMARKS & ASSOCIATES**
Chartered Accountants
Firm's Regn. No. 003343N

Sd/-
S. K. BANSAL
Partner
Membership No.: 082242

Place: Faridabad
Date : 27th May, 2015

Swadeshi Polytex Limited

BALANCE SHEET AS AT 31st MARCH, 2015

Particulars	Note No.	Amount as at 31-March-2015	Amount as at 31-March-2014
I. EQUITY & LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	2.1	39,000,000	39,000,000
(b) Reserves & surplus	2.2	-499,092,129	-499,892,192
		-460,092,129	-460,892,192
(2) Non-Current Liabilities			
(a) Other Long-term Liabilities	2.3	25,638,764	25,637,196
(b) Long-term provisions	2.4	3,200,000	3,200,000
		28,838,764	28,837,196
(3) Current Liabilities			
(a) Short-term borrowings	2.5	259,342,496	508,062,321
(b) Trade Payables	2.6	2,883,940	2,921,452
(c) Other Current liabilities	2.7	363,918,204	149,521,551
(d) Short-term provisions	2.8	1,500,000	-
		627,644,640	660,505,324
	TOTAL	196,391,275	228,450,328
B ASSETS			
(1) Non-current assets			
(a) Fixed Assets - Tangible assets	2.9	561,388	577,507
(b) Deferred tax assets (net)	2.10	103,376,756	102,484,755
(c) Long Term Loans and Advances	2.11	11,255,443	15,028,621
		115,193,587	118,090,883
(2) Current Assets			
(a) Inventories	2.12	65,430,672	65,850,557
(b) Trade Receivables	2.13	5,106,805	9,253,505
(c) Cash and cash equivalents	2.14	9,642,599	34,081,977
(d) Short-term loans and advances	2.15	25,000	101,640
(e) Other current assets	2.16	992,612	1,071,766
		81,197,688	110,359,445
	TOTAL	196,391,275	228,450,328

Significant Accounting Policies

1.0

The accompanying Notes form an integral part of the financial statements.

As per our report of even date attached

For **Sanmarks & Associates**

Chartered Accountants

Firm Regn. No. 003343N

Sd/-

S.K. Bansal

Partner

M No. - 082242

Sd/-

(S. B. Singh)

Director

(DIN No. 03225016)

Sd/-

(B. Mehrotra)

Director

(DIN No. 03279399)

Sd/-

(Promod Pandey)

Chief Financial Officer

Sd/-

(Bhawna Gupta)

Company Secretary

Place : Faridabad

Date : 27th May, 2015

Swadeshi Polytex Limited

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH, 2015

Particulars	Note No.	For the year ended 31-March-2015	For the year ended 31-March-2014
A. CONTINUING OPERATIONS			
1. INCOME			
Revenue from operations	2.17	72,750,564	64,975,980
Other Income	2.18	15,857,604	8,395,797
Total Revenue		88,608,168	73,371,777
2. EXPENSES			
Land Development Expenses		2,764,194	-
Changes in inventories		419,885	3,896,682
Finance Costs	2.19	53,027,347	35,228,789
Depreciation and amortization expense	2.90	105,337	64,307
Other expenses	2.20	19,851,290	19,214,424
Total Expenses		76,168,053	58,404,202
3. Profit before tax		12,440,115	14,967,575
4. Less : Tax Expenses - Current tax		3,187,213	-
- Deferred tax		-892,001	-17,166,719
		2,295,212	-17,166,719
5. Profit from continuing operations		10,144,903	32,134,294
B DISCONTINUING OPERATIONS			
6. (i) Profit / (Loss) from discontinuing operations (before tax)	2.21	(11,032,053)	-
(ii) Tax expense of Discontinuing operations		-1,687,213	-
7. Profit / (Loss) from discontinuing operations		(9,344,840)	-
8. Profit for the year		800,063	32,134,294
9. Earnings per share (of Rs. 10/- each):			
Basic & Diluted			
(i) Continuing operations		2.60	8.24
(ii) Total operations		0.21	8.24

Significant Accounting Policies

1.0

The accompanying Notes form an integral part of the financial statements.

As per our report of even date attached

For **Sanmarks & Associates**

Chartered Accountants

Firm Regn. No. 003343N

Sd/-

S.K. Bansal

Partner

M No. - 082242

Sd/-

(S. B. Singh)

Director

(DIN No. 03225016)

Sd/-

(B. Mehrotra)

Director

(DIN No. 03279399)

Place : Faridabad

Date : 27th May, 2015

Sd/-

(Promod Pandey)

Chief Financial Officer

Sd/-

(Bhawna Gupta)

Company Secretary

Swadeshi Polytex Limited

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2015

Particulars	For the year ended 31-March-2015	For the year ended 31-March-2014
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before Tax	1,408,062	14,967,575
Adjustments for :		
Depreciation and amortization expenses	105,337	64,307
Finance Costs	52,613,007	34,615,864
Interest received	(15,813,217)	(4,734,754)
Liabilities/Provisions no longer required written back	(44,387)	(1,369,418)
Operating Profit before working capital changes	38,268,802	43,543,574
Adjustments for working capital changes :		
(Increase)/Decrease in long term loans & advances	5,369,028	(3,066,090)
(Increase)/Decrease in Short term loans & advances	76,640	(78,329)
Increase/(Decrease) in Other Long-term Liabilities	1,568	(1,113,356)
Increase/(Decrease) in Other current liabilities	207,799,369	121,387,367
(Increase)/Decrease in Other current assets	79,154	50,590
(Increase)/Decrease in inventories	419,885	3,896,682
Increase/(Decrease) in Trade payables	(37,512)	(11,322,651)
(Increase)/Decrease in trade receivables	4,146,700	119,347,452
Cash generated from Operations	256,123,635	272,645,239
Direct Taxes Paid	(1,595,850)	(3,072,565)
Net Cash flow from Operating activities (A)	254,527,784	269,572,674
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets including Intangible assets & CWIP	(89,218)	(98,500)
Interest received	15,813,217	4,734,754
Liabilities/Provisions no longer required written back	44,387	1,369,418
Net cash used in Investing activities (B)	15,768,386	6,005,672
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds / (repayment) of Borrowings	(242,122,541)	(213,180,061)
Finance Costs	(52,613,007)	(34,615,864)
Net cash from/(used in) financing activities (C)	(294,735,548)	(247,795,925)
Net increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	(24,439,378)	27,782,421
Opening Cash and Cash Equivalents as per Note 2.13	34,081,977	6,299,556
Closing Cash and Cash Equivalents as per Note 2.13	9,642,599	34,081,977

As per our report of even date attached

For **Sanmarks & Associates**

Chartered Accountants

Firm Regn. No. 003343N

Sd/-

S.K. Bansal

Partner

M No. - 082242

Place : Faridabad

Date : 27th May, 2015

Sd/-

(S. B. Singh)

Director

(DIN No. 03225016)

Sd/-

(Promod Pandey)

Chief Financial Officer

Sd/-

(B. Mehrotra)

Director

(DIN No. 03279399)

Sd/-

(Bhawna Gupta)

Company Secretary

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2015

1 SIGNIFICANT ACCOUNTING POLICIES & PRACTICES

1.1 ACCOUNTING CONCEPTS

(a) The financial statements are prepared under the historical cost convention on accrual basis of accounting as going concern and in accordance with the generally accepted accounting principles, accounting standards as specified under Section 133 of the Companies Act 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014, as applicable and the relevant provisions, rules and disclosure requirements of the Companies Act, 2013.

(b) USE OF ESTIMATES

In preparing the financial statements in conformity with the generally accepted accounting principles management is required to make estimates and assumptions that may affect the reported amount of assets and liabilities and disclosure of contingent liabilities as at the date of financial statements and the amount of revenue and expenses during the reported period. Actual results could differ from those estimates. Any revision to such estimates is recognised in the period the same is determined.

1.2 FIXED ASSETS, REVALUATION OF ASSETS AND DEPRECIATION

(a) Fixed assets are stated at their original cost of acquisition including cost of installation. MODVAT/CENVAT availed, if any, are being deducted from the cost of respective asset.

(b) In case of Revaluation of Fixed Assets, the concerned asset is stated at revalued amount with the creation of Revaluation Reserve. Consequent depreciation on revalued portion of fixed assets based on the remaining useful life is being withdrawn from Revaluation reserve crediting the Profit & Loss.

(c) The Company has provided depreciation on its Fixed Assets in accordance with the provisions contained in Schedule II of the Companies Act, 2013 with reference to the useful life of various assets as prescribed in Part C of the said Schedule on straight line method. Assets whose useful lives have expired have been depreciated by retaining 5% residual value and have accordingly been charged in the Statement of Profit & Loss under Depreciation account.

1.3 IMPAIRMENT OF ASSETS

(a) The carrying amounts of fixed assets are reviewed at each balance sheet date, if there is any indication of impairment based on internal /external factors.

(b) An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount and the same is recognized as an expense in the statement of Profit & Loss and Carrying amount of the asset is reduced to recoverable amount.

(c) Reversal of impairment losses recognized in prior years is recorded when there is an indication that the impairment losses recognized for the assets no longer exists or have decreased.

1.4 REVENUE

(a) Revenue on transfer of leasehold land is recognised on the basis of transfer or relinquishment of rights along with the related risk and rewards to the buyer.

(b) Sales is recognized on dispatch of goods and includes excise duty but excludes sales tax, rebate & discount allowed, as applicable and is net of return/rejections.

(c) Interest on receivables are accounted only on the receipt or settlement of the same, which ever is earlier. Other interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable rate of interest

Swadeshi Polytex Limited

1.5 INVENTORIES

Valuation of stocks is done as mentioned below:

Raw Material and Stores & Spares	At lower of cost or Net realisable value
Work-in-Process	At cost of material included therein or net realizable value whichever is lower.
Finished Goods	At lower of cost or net realizable value
Leasehold Land held for sale	At lower of book value or net realizable value
Saleable Waste, Inventory Held for Disposal and by products	At Net estimated realizable value

- (a) Cost is arrived at using monthly weighted average method.
- (b) Cost of Finished Goods is inclusive of Excise Duty.
- (c) Cost of Leasehold land is determined after including the expenditure incurred on the development thereof.

1.6 TAXATION

(a) Current Tax

Provision for Taxation is ascertained on the basis of assessable profits computed in accordance with the provisions of Income Tax Act, 1961. However, where the tax is computed in accordance with the provision of Section 115 JB of the Income Tax Act, 1961, as Minimum Alternate Tax (MAT), it is charged off to the Statement of Profit & Loss of the relevant year.

(b) Deferred Tax

Deferred Income Tax is recognized, subject to the consideration of prudence, as the tax effect of timing difference between the taxable income and accounting income computed for the current accounting year and reversal of earlier years' timing differences.

Deferred Tax assets are recognized and carried forward to the extent there is reasonable certainty, except arising from unabsorbed depreciation and carry forward losses which are recognized to the extent of deferred tax liabilities or there is virtual certainty, that sufficient future taxable income will be available against which such deferred tax assets can be realized.

1.7 Refunds of Taxes and Duties

Refund claims arising out of monies paid under protest or under appeals and charged to Revenue are accounted for at the time of receipt of orders or actual refunds whichever is earlier.

1.8 Contingent Liabilities

Disputed liabilities and claims against the company including claims raised by fiscal authorities (e.g. Sales Tax, Income Tax, Excise etc.) except frivolous claims for which no reliable estimate can be made of the amount of the obligation or which are remotely poised for crystallization are not provided for in accounts but disclosed in notes to accounts. However, present obligation as a result of past event with possibility of outflow of resources, when reliably estimable, is recognized in accounts.

Swadeshi Polytex Limited

2.1 SHARE CAPITAL

Particulars	As at 31st March 2015		As at 31st March 2014	
	Number	Amount (Rs.)	Number	Amount (Rs.)
Authorized				
Equity Share of Rs. 10/- each	22,500,000	225,000,000	22,500,000	225,000,000
9.5% Redeemable cumulative				
Preference Shares of Rs. 100/-each	250,000	25,000,000	250,000	25,000,000
		250,000,000		250,000,000
Issued, Subscribed & Paid up				
Equity Shares of Rs. 10/- each fully paid up	3,900,000	39,000,000	3,900,000	39,000,000
		39,000,000		39,000,000

2.1.1 Reconciliation of the shares outstanding at the beginning and at the end of the reporting years

Particulars	As at 31st March 2015		As at 31st March 2014	
	Number	Amount (Rs.)	Number	Amount (Rs.)
Outstanding at the beginning of the year	3,900,000	39,000,000	3,900,000	39,000,000
Add / (Less): Shares issued / (forfeited / buyback) during the year				
Outstanding at the end of the year	3,900,000	39,000,000	3,900,000	39,000,000

2.1.2 The rights, preferences and restrictions attached to each class of shares:

The company has issued only one class of Equity Shares having the par value of Rs. 10/- per share. Each shareholder is entitled to one vote per share.

2.1.3 The following holds more than 5% in equity shares of the company:

Name of the Shareholder	As at 31st March 2015		As at 31st March 2014	
	No. of shares held	% of holding	No. of shares held	% of holding
National Textile Corporation Ltd	1311000	33.61 %	1311000	33.61%
M.K.J Enterprises Ltd	487525	12.50 %	487525	12.50%
Selecto Pac Private Ltd.	343250	8.80 %	343250	8.80%
Paharpur Cooling Towers Pvt Ltd.	452929	11.61 %	452929	11.61%
Doy Pac Systems Pvt Ltd.	277500	7.12 %	277500	7.12%

Swadeshi Polytex Limited

2.2 RESERVE AND SURPLUS

Particulars	Amount (Rs.)	
	As at 31st March 2015	As at 31st March 2014
Capital Reserve		
Opening Balance	506,250	506,250
(+) Additions during the year	-	-
(-) Utilised / transferred during the year	-	-
	506,250	506,250
Capital Redemption Reserve		
Opening Balance	10,975,000	10,975,000
(+) Additions during the year	-	-
(-) Utilised / transferred during the year	-	-
	10,975,000	10,975,000
Revaluation Reserve		
Opening Balance	622,835	622,835
(+) Additions during the year	-	-
(-) Deletions in respect of sale of revalued assets	-	-
	622,835	622,835
General Reserve		
Opening Balance	167,069,581	167,069,581
(+) Additions during the year	-	-
(-) Utilised / transferred during the year	-	-
	167,069,581	167,069,581
Surplus in Statement of Profit & Loss		
Opening Balance	-679,065,858	-711,200,152
Add: Net Profit after tax transferred from Statement of Profit & Loss	800,063	32,134,294
	(678,265,795)	(679,065,858)
	(499,092,129)	(499,892,192)

2.3 OTHER LONG TERM LIABILITIES

Particulars	Amount (Rs.)	
	As at 31st March 2015	As at 31st March 2014
Other Payables		
Due to erstwhile personnel	25,638,764	25,637,196
	25,638,764	25,637,196

Swadeshi Polytex Limited

2.4 LONG-TERM PROVISIONS

Amount (Rs.)

Particulars	As at 31st March 2015	As at 31st March 2014
Other		
Provision for Contingencies	3,200,000	3,200,000
	3,200,000	3,200,000

2.5 SHORT TERM BORROWINGS

Amount (Rs.)

Particulars	As at 31st March 2015	As at 31st March 2014
Secured*		
Loans from related parties	236,320,999	236,320,999
Term Loan from other parties	-	248,719,825
	236,320,999	485,040,824
Unsecured		
Demand Loan from related parties (Interest free)	23,021,497	23,021,497
	259,342,496	508,062,321

2.5.1 *Term loans are secured by way of pari-passu negative lien on the land & building situated at Kavi Nagar, Ghaziabad.

2.5.2 Details of the default amount is as follow : Loan from related Party - Principal Rs. 9,22,26,422/- (Previous Year Rs. NIL), Interest Rs.1,97,96,456/- (Previous Year Rs. 1,27,17,827)

2.6 TRADE PAYABLES

Amount (Rs.)

Particulars	As at 31st March 2015	As at 31st March 2014
Trade Payables agst Goods & Services	2,883,940	2,921,452
	2,883,940	2,921,452

Swadeshi Polytex Limited

2.7 OTHER CURRENT LIABILITIES

Particulars	Amount (Rs.)	
	As at 31st March 2015	As at 31st March 2014
Interest accrued but not due on borrowings	454,696	936,041
Interest accrued & due on borrowings	19,796,456	12,717,827
Amount received for transfer of Plots	341,830,271	126,079,700
Other Payables		
Statutory Dues	1,046,781	8,997,983
Retention Money Payable	790,000	790,000
	363,918,204	149,521,551

2.8 SHORT-TERM PROVISIONS

Particulars	Amount (Rs.)	
	As at 31st March 2015	As at 31st March 2014
Provision for Income Tax	1,500,000	-
	1,500,000	-

(All Figures in Rs.)

2.9 FIXED ASSETS- TANGIBLE ASSETS

P A R T I C U L A R S	GROSS BLOCK			DEPRECIATION			NET BLOCK	
	As at 31.03.2014	Additions during the Year	As at 31.03.2015	Up to 31.03.2014	For the Year	Up to 31.03.2015	As at 31.03.2015	As at 31.03.2014
Plant and Machinery	444,149	33,215	477,364	72,528	59,677	132,205	345,159	371,621
Furniture & Fixtures	2,437,610	-	2,437,610	2,320,623	-	2,320,623	116,987	116,987
Computers	241,996	56,003	297,999	158,399	45,660	204,059	93,940	83,597
Vehicles	106,058	-	106,058	100,756	-	100,756	5,302	5,302
Total	3,229,813	89,218	3,319,031	2,652,306	105,337	2,757,643	561,388	577,507
Previous year	3,131,313	98,500	3,229,813	2,587,999	64,307	2,652,306	577,507	543,314

Swadeshi Polytex Limited

2.10 DEFERRED TAX ASSETS (NET)

Amount (Rs.)

Particulars	As at 31st March 2015	As at 31st March 2014
Deferred Tax Assets		
Provision for doubtful debts and advances	2,555,515	1,633,526
Provision for Contingencies	1,038,240	1,038,240
Unabsorbed Depreciation & Carried forward losses	99,898,747	100,194,111
	103,492,502	102,865,877
Deferred Tax Liability		
Depreciation	115,746	381,122
	115,746	381,122
Deferred Tax Assets (Net)	103,376,756	102,484,755

2.11 LONG-TERM LOANS AND ADVANCES

Amount (Rs.)

Particulars	As at 31st March 2015	As at 31st March 2014
Other Loans & Advances (Unsecured , considered good)		
Advance Tax / TDS	4,930,930	3,335,080
Balance with Excise Authorities	-	21,512
Loan to officers of the Company	5,000,000	5,000,000
	9,930,930	8,356,592
(Unsecured , considered doubtful)		
Balance with excise authorities	2,212,645	2,191,133
Claims Recoverable	2,843,621	2,843,621
Less - Provision for doubtful advances	-5,056,266	-5,034,754
Statutory dues deposited under Protest		
Unsecured - considered good	1,324,513	6,672,029
Unsecured - considered doubtful	3,023,195	203,008
Less : Provision for doubtful Statutory dues	-3,023,195	-203,008
	1,324,513	6,672,029
	11,255,443	15,028,621

Swadeshi Polytex Limited

2.12 INVENTORIES

Amount (Rs.)

Particulars	As at 31st March 2015	As at 31st March 2014
(As verified, Valued and Certified by the Management)		
Leasehold Plot Rights	65,430,672	65,850,557
	65,430,672	65,850,557

2.13 TRADE RECEIVABLES

Amount (Rs.)

Particulars	As at 31st March 2015	As at 31st March 2014
(Unsecured, Considered Good)		
Debts outstanding for a period exceeding six months from the date they are due for payment	5,106,805	9,253,505
Other receivables	5,106,805	9,253,505

2.14 CASH AND CASH EQUIVALENTS

Amount (Rs.)

Particulars	As at 31st March 2015	As at 31st March 2014
Cash on Hand	239,178	2,448,856
Balances with schedule banks in		
In Current Accounts	2,934,421	5,436,457
In Fixed Deposit having maturity of less than three months	6,469,000	26,196,664
	9,642,599	34,081,977

2.15 SHORT-TERM LOANS & ADVANCES

Amount (Rs.)

Particulars	As at 31st March 2015	As at 31st March 2014
(Unsecured, considered good)		
Other Loans & Advances		
Security Deposits	15,000	15,000
Advance recoverable from others	10,000	86,640
	25,000	101,640

Swadeshi Polytex Limited

2.16 OTHER CURRENT ASSETS

Amount (Rs.)

Particulars	As at 31st March 2015	As at 31st March 2014
(Unsecured, considered good)		
Interest accrued	156,568	107,702
Building held for Disposal	815,711	815,711
Recoverable from SPL trust	20,333	148,353
	992,612	1,071,766

2.17 REVENUE FROM OPERATIONS

Amount (Rs.)

Particulars	Year Ended 31st March 2015	Year Ended 31st March 2014
Revenue from sale of lease plot rights	72,750,564	64,975,980
	72,750,564	64,975,980

2.18 OTHER INCOME

Amount (Rs.)

Particulars	Year Ended 31st March 2015	Year Ended 31st March 2014
Interest Income		
On deposits with Banks	656,733	4,047,461
Others	15,156,484	687,293
Liabilities/Provisions no longer required written back	44,387	1,369,418
Miscellaneous Income	-	2,291,625
	15,857,604	8,395,797

2.19 FINANCE COSTS

Amount (Rs.)

Particulars	Year Ended 31st March 2015	Year Ended 31st March 2014
Interest On borrowings(Net) (Refer note no. 2.26)	52,613,007	34,615,864
Interest Others	414,340	612,925
	53,027,347	35,228,789

Swadeshi Polytex Limited

2.20 OTHER EXPENSES

Particulars	Amount (Rs.)	
	Year Ended 31st March 2015	Year Ended 31st March 2014
Legal & Professional Expenses	9,327,477	8,702,799
Conveyance & Travelling Expense	3,422,481	4,081,339
Fees to Stock Exchange	130,898	30,337
Security Expenses	3,110,723	2,719,655
Power & Fuel	581,208	460,465
Repair Others	111,674	115,539
Busniess Promotion	1,081,246	928,977
Rates & Taxes	395,132	367,691
Directors' Sitting Fees	300,000	370,000
Payment To Auditors	360,065	273,795
Communication Expenses	326,718	230,349
Advertisement	53,613	242,919
Printing & Stationary	219,999	173,931
Other Expenses	430,056	516,628
	19,851,290	19,214,424

2.20.1 PAYMENT TO AUDITORS

Particulars	Amount (Rs.)	
	Year Ended 31st March 2015	Year Ended 31st March 2014
Audit Remuneration	230,338	196,630
Tax Audit fee	101,124	44,944
Reimbursement of expenses	28,603	32,221
	360,065	273,795

2.21 Profit/(Loss) from discontinuing operations

2.21.1 In view of the Economic/Financial non-viability and on-going labour problems etc., the Company had discontinued its operations of manufacturing of Polyester Fibres and Chips in the earlier year. In previous years, company had entered into a sale agreement for disposal of its entire Plant & Machinery and Building related to the discontinued operations and sold the significant part thereof. The unsold part has been shown as Building held for disposal in note no. 2.15.

Swadeshi Polytex Limited

2.21.2 The following statement shows the revenue and expenses of the discontinuing operations:

Particulars	Amount (Rs.)	
	Year Ended 31st March 2015	Year Ended 31st March 2014
Revenue		
Liabilities/Provisions no longer required written back	-	43,635,916
	-	43,635,916
Expenses		
Provision for Bad Debts and advances	2,841,699	-
Interest Paid on PF Payments	8,190,354	-
Bad Debts Written Off	-	43,635,916
	11,032,053	43,635,916
Profit/(Loss) from discontinuing operations	-11,032,053	-

2.21.3 The carrying amount of total assets and liabilities to be disposed off at the year end are as follows. Comparative information for the discontinuing operations is included in accordance with AS-24, Discontinuing Operations:

Particulars	Amount (Rs.)	
	As at 31st March 2015	As at 31st March 2014
Total Assets	7,267,362	12,764,410
Total Liabilities	3,200,000	3,200,000
Net Assets	4,067,362	9,564,410

2.21.4 Total assets includes fixed assets for which binding sale agreements have been entered into and are likely to be settled by 31st March 2016.

2.21.5 The net cash flows attributable to the discontinuing operations are as below:

Particulars	Amount (Rs.)	
	As at 31st March 2015	As at 31st March 2014
Operating activities	5,497,048	-
Investing activities	-	-
Financing activities	-	-
Net Cash inflows/(outflows)	5,497,048	-

2.22 Contingent Liabilities

2.22.1 Contingent Liabilities & Commitments (To the extent not provided for)

Claims against the Company not acknowledged as debts including excise, sales tax, Income Tax, Labour Disputes, Legal and other Disputes Rs. 9,73,06,619/- Previous year Rs. 8,67,21,964/-).

Swadeshi Polytex Limited

2.22.2	Particulars	Current Year	Previous Year
	(a) PF Cases pending at various forums	5,895,381	20,002,286
	(b) Labour Matters relating settlement pending at various forums	3,898,476	1,646,109
	(c) Revenue collection charges by Tehsil & other authorities pending at Hon'ble High Court	-	20,946,436
	(d) Sales tax cases under litigation	14,937,402	14,937,402
	(e) Excise matter under litigation	19,021,748	19,021,748
	(f) Extension Fee payable to UPSIDC pending with Hon'ble High Court	48,495,100	-
	(g) Other Matters	5,058,512	10,167,983

2.23 Information pursuant to AS 29, " Provisions, Contingent Liabilities and Contingent Assets issued by ICAI:

Brief particulars of provisions on disputed liabilities and old assets :-

Particular of Provisions	Opening	Made during the year	used/ Reversed during the year	Closing
Provision for Contingencies	32,00,000	-	-	32,00,000
	(32,00,000)	-	-	(32,00,000)

(a) Provisions are made herein for medium risk oriented issues including old assets as a measure of abundant precaution.

(b) Company presumes remote risk possibility of further cash outflow pertaining to contingent liabilities listed in note 2.22 above

2.24 Based on the confirmations from the suppliers, who have registered themselves under the Micro, Small and Medium Enterprises Development Act, 2006, received so far with the company, no balance is due to Micro & Small Enterprises as defined under the Micro, Small and Medium Enterprises Development Act, 2006 as on 31st March 2015. Further during the year no interest has been paid or payable under the terms of the said Act.

2.25 Balances appearing for few inoperative bank accounts, Trade Receivable and Payables, loans & advances and short term borrowing are subject to confirmation, reconciliation and adjustments, if any.

2.26 The company has provided interest on loan taken from both the secured lenders in accordance with the Memorandum of Understanding signed with them. Similarly, interest recoverable on delayed receipt of sales consideration has been accounted for in accordance with agreed terms. Independent year end confirmations are awaited from the respective parties.

2.27 Company has started developing the Plots as per the approved plan of UPSIDC and accordingly has incurred an expenditure of Rs.27,64,194/- (Previous year Rs.19,70,444/- excluding write back of Rs. 31,37,718), which is allocated proportionately on the saleable area and unallocated portion made a part of stock in Trade.

Swadeshi Polytex Limited

2.28 Related Party Disclosure

As per Accounting Standard (AS) - 18 "Related Party Disclosures" the Company's related parties and transactions are disclosed below:

2.28.1 Associates : National Textile Corporation Ltd. (Holding more than 20% shareholding in the company)

Nature of Transactions	Amount (Rs.)	
	Year Ended 31st March 2015	Year Ended 31st March 2014
Unsecured Loan taken and outstanding	2,30,21,497	2,30,21,497

2.28.2 Associates : Paharpur Cooling Towers Ltd. (Holding indirectly more than 20% shareholding in the company)

Nature of Transactions	Amount (Rs.)	
	Year Ended 31st March 2015	Year Ended 31st March 2014
Reimbursement for various expenses	35,89,680	33,34,098
Interest net off reversal on MOU	2,93,75,349	(54,062,485)
Secured Loan repaid	1,93,95,744	-
Outstanding Balance of Secured Loan taken	23,63,20,999	23,63,20,999
Outstanding Balance of Interest Accrued & Due	1,97,96,456	1,27,17,827
Outstanding Balance of Interest Accrued & Not Due	4,54,696	4,91,255

2.29 Considering the Binding Sales Agreement and the provisions as specified in the Accounting Standard-22 "Accounting for taxes on Income" issued by the Institute of Chartered Accountants of India, the company has recognised Deferred Tax assets (DTA) based on the principle of virtual certainty.

2.30 The Company has claimed losses in the return filed for subsequent years till Assessment years 2014-15 and is of the view that majority of the same will be available for set off against future profits. In view of the losses and unabsorbed depreciation and based on the legal opinion obtained by the company, no provision for tax has been considered necessary in the accounts.

2.31 During the year, the Company has changed the method of providing depreciation on assets other than Buildings and Plant & Machinery from Written Down Value method to Straight Line Method. Further, useful lives of the assets have been changed in terms of Schedule II of the Companies Act 2013. Due to these changes, depreciation for the year has increased by Rs. 44,635/- with a corresponding reduction in net block and Reserves and Surplus.

2.32 Segment Information

The primary segment reporting format is determined to be the business segment as the company's risks and rate of return are affected predominantly by difference in business line. Based on these lines, company has identified Trading of fabric, Sale of leasehold plots rights and discontinued business as business segments. The details of the segment revenue, expenses, assets, liabilities and capital employed are given here under:

Swadeshi Polytex Limited

Particulars	Current year ended (31/03/2015)				Previous year ended (31/03/2014)			
	Real Estate	Trading	Discontinuing Operations	Total	Real Estate	Trading	Discontinuing Operations	Total
Segment Revenue								
Real Estate	72,750,564	-	-	72,750,564	64,975,980	-	-	64,975,980
Total	72,750,564	-	-	72,750,564	64,975,980	-	-	64,975,980
Less: Inter Segment revenue	-	-	-	-	-	-	-	-
Net Sales/Income from Operations	72,750,564	-	-	72,750,564	64,975,980	-	-	64,975,980
Segment Results Profit/(Loss) before tax and interest	69,566,485	-	-11,032,053	58,534,432	61,079,298	-	-	61,079,298
Less:								
Finance Cost	-	-	-	52,613,007	-	-	-	-34,615,864
Unallocable expenditure (including exceptional items)	-	-	-	20,370,967	-	-	-	-19,891,656
Unallocable income (including exceptional items)	-	-	-	15,857,604	-	-	-	8,395,797
Total Profit/(Loss) before Tax				1,408,062				14,967,575
Capital Employed (Segment Assets less Segment Liabilities)								
Total Capital Employed in segments	-262,318,835	-	4,067,362	-258,251,473	29,836,312	-	-	-29,836,312
Add: unallocable corporate assets less liabilities				-305,217,412				-533,540,635
Total Capital Employed in the company				-563,468,885				-563,376,947

2.33 The figures reported in financial statements have been rounded off to the nearest rupee.

2.34 Previous year figures have been regrouped, rearranged or reclassified where ever necessary.

2.35 Information regarding Goods Traded

2.35.1 Description : Lease Plots rights

Particulars	Current Year		Previous Year	
	Quantity (in Sqm)	Amount (Rs.)	Quantity (in Sqm)	Amount (Rs.)
Opening Balance	191184.40	65,850,557	199108.30	69,747,239
Purchase	-	-	-	-
Sales	8872.02	72,750,564	7923.90	64,975,980
Closing Balance	182312.38	65,430,672	191184.40	65,850,557

As per our report of even date attached

For **Sanmarks & Associates**

Chartered Accountants

Firm Regn. No. 003343N

Sd/-

S.K. Bansal

Partner

M No. - 082242

Sd/-

(S. B. Singh)

Director

(DIN No. 03225016)

Sd/-

(B. Mehrotra)

Director

(DIN No. 03279399)

Sd/-

(Promod Pandey)

Chief Financial Officer

Sd/-

(Bhawna Gupta)

Company Secretary

Place : Faridabad

Date : 27th May, 2015

Swadeshi Polytex Limited

PROXY FORM

Form No. MGT-11

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

Swadeshi Polytex Limited

CIN: L25209UP1970PLC003320

Registered Office: New Kavi Nagar, Industrial Area,
Ghaziabad - 201 002 (UP)

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 Swadeshi Polytex Limited, 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 45th Annual General Meeting of the company, to be held on Tuesday, the 30th day of June, 2015 at 12:00 Noon at the Registered Office of the company at New Kavi Nagar, Industrial Area, Ghaziabad - 201 002 (UP) and at any adjournment thereof in respect of such resolutions as are indicated below:

Swadeshi Polytex Limited

** I wish my above Proxy to vote in the manner as indicated in the box below:

S.No.	Resolution	For	Against
1.	To receive, consider and adopt the Audited financial statements of the Company for the financial year ended 31st March, 2015, the reports of the Board of Directors and Auditors thereon.		
2.	To appoint a Director in place of Mr. Hartaj Sewa Singh having Director's Identification Number 00173286 who retires by rotation and being eligible, offers himself for re-appointment.		
3.	To appoint a Director in place of Mr. Alokendra Banerjee having Director's Identification Number 02749748 who retires by rotation and being eligible, offers himself for re-appointment		
4.	To appoint Auditors for the year 2015-2016 and to fix their remuneration.		
5.	To Appoint Ms. Purti Marwaha as an Independent Director of the Company.		

Affix
Re. 1/-
revenue
stamp

Signed this.....day of.....2015

Signature of shareholder Signature of Proxy holder(s).....

Notes:

- (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) A Proxy need not be a member of the Company.
- (3) A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- ** (4) This is only optional. Please put a 'X' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
- (5) Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
- (6) In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.

Swadeshi Polytex Limited

Swadeshi Polytex Limited

CIN: L25209UP1970PLC003320

Registered Office: New Kavi Nagar, Industrial Area,
Ghaziabad - 201 002 (UP)

ADMISSION SLIP/RECORDS UPDATION FORM

Folio No./ DPID & Client ID	
Name of First Registered Holder	
Name of Joint Holder(s)	
Registered Address	
E-mail ID (to be registered)	

Please register/updated my/our e-mail id for sending all future companies correspondence.

I HEREBY RECORD MY PRESENCE AT THE 45TH ANNUAL GENERAL MEETING OF SWADESHI POLYTEX LIMITED ON TUESDAY, 30TH JUNE, 2015 AT 12:00 NOON AT NEW KAVI NAGAR, INDUSTRIAL AREA, GHAZIABAD - 201002 (UTTAR PRADESH)

.....
Date:

First Holder Signature

Notes:

1. Shareholders/Proxies who come to attend the meeting are requested to bring their copies of the Annual Report and Admission Slip with them.
2. Shareholders having queries are requested to send them 10 days in advance of the date of Annual General Meeting of the Company to enable it to collect the relevant information.
3. This Admission slip is valid only in case shares are held on the date of this AGM.

Swadeshi Polytex Limited

Swadeshi Polytex Limited

CIN: L25209UP1970PLC003320

Registered Office: New Kavi Nagar, Industrial Area,
Ghaziabad - 201 002 (UP)

Sl. No.

BALLOT PAPER

45TH ANNUAL GENERAL MEETING of the members of the company to be held at Registered office of the company at New Kavi Nagar, Industrial Area, Ghaziabad (UP) on Tuesday, 30th June, 2015 at 12:00 Noon

Folio No./ DPID & Client ID	
No. of Share(s) Held	
Name of the Shareholder or Name of the Proxy	

S. No.	Brief of Resolutions	In favour of resolution*	Against the resolution*
1.	To receive, consider and adopt the Audited financial statements of the Company for the financial year ended 31st March, 2015, the reports of the Board of Directors and Auditors thereon.		
2.	To appoint a Director in place of Mr. Hartaj Sewa Singh having Director's Identification Number 00173286 who retires by rotation and being eligible, offers himself for re- appointment.		
3.	To appoint a Director in place of Mr. Alokendra Banerjee having Director's Identification Number 02749748 who retires by rotation and being eligible, offers himself for re- appointment.		
4.	To appoint Auditors for the year 2015-2016 and to fix their remuneration.		
5.	To Appoint Ms. Purti Marwaha as an Independent Director of the Company.		

.....
Signature of Member(s)/proxy

* Please tick in the appropriate column