


Quarterly Compliance Report on Corporate Governance

Name of the Company: **SWADESHI POLYTEX LIMITED**

Quarter ending on: **31st March 2009**

Particulars	Clause of Listing agreement	Compliance Status Yes/No	Remarks
I Board of Directors			
(A) Composition of Board	49 (IA)	Yes Partially	The factory of company is closed since 1998 and there is no production activity, moreover company is exploring the various business opportunities and More ever there are 5 independent directors are there on the Board of the company out of 12 directors.
(B) Non-executive Directors' compensation & disclosures	49 (IB)	N.A	No compensation paid. The factory of company is closed since 1998 and there is no production activity
(C) Other provisions as to Board and Committees	49 (IC)	No	The factory of company is closed since 1998 and there is no production activity, moreover company is exploring the various business opportunity but board meetings have been conducted regularly.
(D) Code of Conduct	(49 (ID)	No	
II. Audit Committee			
(A) Qualified & Independent Audit Committee	49 (IIA)	No	The factory of company is closed since 1998 and there is no production activity. The Manufacturing in the company is not possible as the plant are not viable and the company is also exploring the various business opportunities However the board
(B) Meeting of Audit Committee		No	
(C) Powers of Audit Committee 49 (IIC)	49 (IIB)	No	
(D) Role of Audit Committee	49 II(D)	No	
(E) Review of Information by Audit Committee	49 (IIE)	No	

For Swadeshi Polytex Ltd

 Director

431

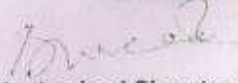
			meetings have been conducted regularly.
III. Subsidiary Companies	49 (III)	N.A	Company has no subsidiary
IV. Disclosures	49 (IV)		
(A) Basis of related party transactions	49 (IV A)	N.A	The factory of company is closed since 1998 and there is no production activity. Therefore no disclosures have been made.
(B) Disclosure of Accounting Treatment	49 (IV B)	No	
(C) Board Disclosures	49 (IV C)	No	
(D) Proceeds from public issues, rights issues, preferential issues etc.	49 (IV D)	N.A	
(E) Remuneration of Directors	49 (IV E)	N.A	The factory of company is closed since 1998 and there is no production activity, moreover company is exploring the various business opportunities.
(F) Management	49 (IV F)	No	The factory of company is closed since 1998 and there is no production activity, moreover company is exploring the various business opportunities.
(G) Shareholders	49 (IV G)	No	
V.CEO/CFO Certification	49 (V)	No	There is no CFO / CEO in the company as no operation is there in factory since 1998.
VI. Report on Corporate Governance	49 (VI)	No	The factory of company is closed since 1998 and there is no production activity, moreover company is exploring the various business opportunities. Therefore the report was not included in the Annual Report of the year 2008.
VII. Compliance	49 (VII)	No	Not complied as the factory of company is closed since 1998 and there is no production activity, moreover company is exploring

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432

the various business opportunities.

For **Swadeshi Polytex Ltd**


(Authorised Signatory)

Sl. No.	Topic	Page No.
I	Introduction	1-3
II	Company Profile	4-10
III	Company Structure	11-15
IV	Board of Directors	16-18
V	Management	19-25
VI	Financials	26-35
VII	Risk Management	36-40
VIII	Conclusion	41-45