

Quarterly Compliance Report on Corporate Governance

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

Quarter ending on: **31<sup>st</sup> December, 2013**

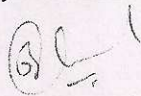
Particulars	Clause of Listing agreement	Compliance Status Yes/No	Remarks
I Board of Directors	49 I		
(A) Composition of Board	49(IA)	Partially yes. Majority independent Directors have been appointed except one as the Chairman of the Company is Promoters Chairman.	There are 5 independent Directors on the Board of the Company out of 12 Directors.
(B) Non-executive Directors' compensation & disclosures	49 (IB)	N.A.	No compensation paid and only sitting fees to some of the non-executive Directors were being paid.
(C) Other provisions as to Board and Committees	49 (IC)	Yes	
D) Code of Conduct	(49 (ID)	Yes	
II. Audit Committee	49 (II)		
(A) Qualified & Independent	49 (IIA)	Yes	





Audit Committee			
(B) Meeting of Audit Committee		Yes	
(C) Powers of Audit Committee 49 (IIC)	49 (IIB)	Yes	
(D) Role of Audit Committee	49 II(D)	Yes	
(E) Review of Information by Audit Committee	49 (IIE)	Yes	
<b>III. Subsidiary Companies</b>	49 (III)	N.A.	Company has no subsidiary.
<b>IV. Disclosures</b>	49 (IV)		
(A) Basis of related party transactions	49 (IV A)	N.A.	
(B) Disclosures of Accounting treatment.	49 (IV B)	Yes	
(C) Board Disclosures	49 (IV C)	Yes	
(D) Proceeds from public issues, rights issues, preferential issues etc.	49 (IV D)	N.A.	
(E) Remuneration of Directors	49 (IV E)	N.A.	No remuneration is being paid.
(F) Management	49 (IV F)	Yes	
(G) Shareholders	49 (IV G)	Yes	
<b>V. CEO/CFO Certification</b>	49 (V)	Yes	
<b>VI. Report on Corporate Governance</b>	49 (VI)	Yes	
<b>VII. Compliance</b>	49 (VII)	Yes	

For Swadeshi Polytex Limited



(Chief Executive Officer)

