

## Quarterly Compliance Report on Corporate Governance

Name of the Company: SWADESHI POLYTEX LIMITED

CIN: L25209UP1970PLC003320

Quarter ending on: 30<sup>TH</sup> June, 2014

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 and the Company is in the process of appointing of the independent director to meet the requirement.
(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 Audit Committee	49 (IIA)	Yes	
(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	
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.	
(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	
V. CEO/CFO Certification	49 (V)	Yes	
VI. Report on Corporate Governance	49 (VI)	Yes	
VII. Compliance	49 (VII)	Yes	

For Swadeshi Polytex Limited



(Chief Executive Officer)

Name: Bhuwan Chaturvedi