

SWADESHI POLYTEX LIMITED

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

Unaudited Financial Results for the Quarter ended 31st March, 2011

(Rs. in Lacs)

S.No	Particulars	Year Ended	
		31.03.2011	31.03.2010
		Audited	
1	Income from Operations		
	Sale of Trading Goods	318.77	207.30
	Less: Excise Duty Paid	-	-
	Net Sales/ Income from Operations	318.77	207.30
2	Expenditure		
a)	(Increase)/ Decrease in Stocks	-	-
b)	Purchase of Traded Goods	300.32	197.53
c)	Legal & Professional Fee	67.87	46.04
d)	Power & Fuel	3.51	60.07
e)	Employees Cost	-	-
f)	Depreciation	5.80	6.82
g)	Other Expenditure	142.96	77.30
	Total (2)	520.46	387.76
3	Profit / (Loss) from Operations before Other Income, Interest & Exceptional items (1-2)	(201.69)	(180.46)
4	Other Income	19.87	0.34
5	Profit / (Loss) before Interest & Exceptional items (3+4)	(181.82)	(180.12)
6	Interest (net)	731.63	336.68
7	Profit / (Loss) after interest but before Exceptional items (5-6)	(913.45)	(516.78)
8	Exceptional items (Net)	594.23	68.00
9	Profit from Ordinary Activities before Tax (7+8)	(319.22)	(448.78)
10	Tax Expenses (including deferred tax)	-	-
11	Net Profit / (Loss) from Ordinary Activities after Tax (9-10)	(319.22)	(448.78)
12	Extraordinary item (net of tax expenses)	-	-
13	Net Profit/Loss for the period (11-12)	(319.22)	(448.78)
14	Paid-up Equity Share Capital (Face Value Rs. 10/- per share)	390.00	390.00
15	Reserves excluding Revaluation Reserve	114.81	114.81
16	Earnings per Share (Rs.) (before and after extraordinary items)		
	- Basic and Diluted	(8.19)	(11.51)
17	Public Shareholding:		
	-No. of Shares	1676050	1676050
	-Percentage of Shareholding	43	43
18	Promoters & promoter group Shareholding		
a)	Pledge/Encumbered	0	0
	-Number of Shares	-	-
	-Percentage of Shares	-	-
b)	Non-Encumbered	2223950	2223950
	-Number of Shares	-	-
	-Percentage of Shares (As a % of the total shareholding of promoter and Promoter group)	100	100
	-Percentage of Shares (As a % of the total share capital of the company.)	57	57

Notes:

- The Company has only one business segment namely "Trading".
- Exceptional items for the current year includes Profit on sale of property of the Company and is net off provision for contingencies of Rs. 250.00 lacs towards old assets. Application for formal confirmation of closure of factory from the State Government made in earlier periods is still pending. However in view of existing business activities, the going concern assumption will not be affected.
- In view of the pending proceeding against the arbitration award and ongoing negotiation with the Assignee of the secured Loan, provision for interest there on has been considered on terms agreed with them. Based on initial discussion for one time settlement of interest due to another body corporate on their secured loan, an amount of Rs 345.00 Lacs has been provided towards the said interest. Additional liability, if any, will be accounted for at the time of final settlement.
- During the year the company has got the approval for sub - division of its Leasehold Land into industrial plots from the UPSIDC subject to complying with various terms and conditions. The management has subject to approval by secured lender decided to convert the said land into saleable inventory.
- The previous year figures have been regrouped/rearranged wherever consider necessary.
- Information on investor complaints for the Quarter - (Nos.): Opening Balance- NIL

For Swadeshi Polytex Limited

(Director)

New- 4 . Disposal- 4 . Pending - NIL . Closing Balance NIL

9 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 30th May 2011.

Statement of Assets & Liabilities

S. No.	Particulars	31-03-2011	31-03-2010
1	SHAREHOLDERS FUNDS		
	(a) Capital	390.00	390.00
	(b) Reserves and Surplus	195.18	196.94
2	LOAN FUNDS	4,644.67	4,415.47
	Total	5,229.85	5,002.41
3	FIXED ASSETS		
4	INVESTMENTS	338.20	361.09
5	CURRENT, ASSETS LOAN AND ADVANCES	0.05	0.05
	(a) Inventories	65.30	103.24
	(b) Sundry Debtors	603.19	467.59
	(c) Cash and Bank balances	243.76	273.76
	(d) Other current assets	3.54	0.24
	(e) Loans and Advances	117.49	127.21
6	Less: Current Liabilities and Provisions		
	(a) Liabilities	1,155.36	1,275.01
	(b) Provisions	286.48	36.67
7	NET CURRENT ASSETS	(408.54)	(339.64)
8	MISCELLANEOUS EXPENDITURE (NOT WRITTEN OFF OR ADJUSTED)	-	-
9	PROFIT AND LOSS ACCOUNT	5,300.14	4,080.91
	Total	5,229.85	5,002.41

Date : 30th May 2011
Place : Ghaziabad

For and on behalf of the board

Director Director

For Swadeshi Polytex Limited


(Director)