

SWADESHI POLYTEX LIMITED

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

Audited Financial Results for the Year ended 31st March 2013

Part - I

Statement of Standalone Unaudited/Audited results for the Year Ended 31st March 2013

Particulars	Amount in Lacs				
	3 months ended (31/03/2013)	Preceding 3 months ended (31/12/2012)	Corresponding 3 months ended (31/03/2012)	Current year ended (31/03/2013)	Previous year ended (31/03/2012)
	Unaudited	Unaudited	Unaudited	Audited	Audited
1. Income from Operations					
(a) Net sales/income from operations (Net of Excise duty)	1,418.51	-	539.58	1,418.51	539.58
(b) Other Operating Income	-	-	-	-	-
Total Income from Operations (net)	1,418.51	-	539.58	1,418.51	539.58
2. Expenses					
(a) Cost of Materials consumed	25.31	-	-	25.31	-
(b) Cost of Development	-34.61	26.47	705.34	57.45	705.34
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	90.67	-26.47	-684.12	-1.39	-684.12
(d) Employee benefit expense	-	-	-	-	-
(e) Depreciation and amortisation expense	0.11	0.09	0.16	0.38	0.57
(f) Legal & professional expense	19.91	12.13	19.23	72.81	114.43
(g) Other expenses	14.76	25.60	27.07	83.09	83.27
Total Expenses	116.14	37.82	67.66	237.64	219.48
3. Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	1,302.37	-37.82	471.91	1,180.87	320.10
4. Other Income	0.71	8.17	14.71	10.95	14.95
5. Profit/(Loss) from operations before other income, finance costs and exceptional items (3+4)	1,303.08	-29.65	486.62	1,191.82	335.05
6. Finance Costs	1,067.57	-	1,420.84	1,209.08	1,808.49
7. Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5+6)	235.51	-29.65	-934.21	-17.26	-1,473.44
8. Exceptional Items	-	-	-	-	-
9. Profit/(Loss) from ordinary activities before tax (7+8)	235.51	-29.65	-934.21	-17.26	-1,473.44
10. Tax expense	-	-	-	-	-
- Current Tax	-	-	-	-	-
- Tax adjustment for earlier years	-	-	-134.84	-	-134.84
- Deferred Tax	-152.54	-	-6.63	-	-6.63
11. Net Profit/(Loss) from ordinary activities after tax (9-10)	388.05	-29.65	-700.64	-152.54	-700.64
12. Extraordinary items (net of tax)	-	-	-92.11	135.28	-631.33
13. Net Profit / (Loss) for the period (11+12)	388.05	-29.65	280.75	-	280.75
14. Paid Up equity share capital (Face value Rs 10/- each)	390.00	390.00	390.00	390.00	390.00
15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-
16. Earnings per share (before extra ordinary items)				-5,320.26	-5,449.31
(a) Basic & Diluted	9.95	-0.76	-2.36	3.47	-16.19
17. Earnings per share (after extra ordinary items)					
(a) Basic & Diluted	9.95	-0.76	4.84	3.47	-8.99

Add:					
Other unallocable income (including exceptional items)	0.71	8.17	14.71	-	14.95
Total Profit/(Loss) before Tax	235.51	-29.65	-518.62	-431.40	-1,057.84
Capital Employed (Segment Assets less Segment Liabilities)					
Real Estate	1,642.30	885.05	744.20	1,642.30	744.20
Trading	26.39	-	-	26.39	-
Discontinuing Operations	266.07	266.07	78.40	266.07	78.40
Total Capital Employed in segments	1,934.76	1,151.12	822.60	1,934.76	822.60
Add: unallocable corporate assets less liabilities	-7,718.21	-4,049.23	-3,796.46	-7,718.21	-3,796.46
Total Capital Employed in the company	-5,783.45	-2,898.11	-2,973.86	-5,783.45	-2,973.86

For Swadeshi Polytex Limited

R. Sharma
Director

Place: Ghaziabad
Date : 30.05.13

Part - II

A. PARTICULARS OF SHAREHOLDINGS					
1. Public shareholdings					
• Number of shares	1676050	1676050	1676050	1676050	1676050
• Percentage of shareholding	43	43	43	43	43
2. Promoters and Promoter Group Shareholding					
a) Pledged/Encumbered					
- Number of Shares	NIL	NIL	NIL	NIL	NIL
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL
- Percentage of shares (as a % of the total share capital of the company)	NIL	NIL	NIL	NIL	NIL
b) Non-Encumbered					
- Number of Shares	2223950	2223950	2223950	2223950	2223950
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100
- Percentage of shares (as a % of the total share capital of the company)	57	57	57	57	57

Particulars	3 months ended (31/03/2013)
B. INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	NIL
Received during the quarter	NIL
Disposed of during the quarter	NIL
Remaining unresolved at the end of the quarter	NIL

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 17th May 2013 and 30th May 2013. Auditors have carried out the audit of the same.
- In view of the conditions beyond the control of the parties, Plot booking got delayed, resulting into collapse of full & final settlement with the secured lenders achieved in the previous year. Renegotiation with the secured lenders, differential interest of Rs. 10,57,86,111 to one of the lender has been provided as per original sanctioned terms and for other secured lender, no interest has been provided due to fact that the management is under renegotiation considering the corresponding delay in receipt of assured sale consideration from the same lender, under the deed of assignment.
- The figures of the Previous year/quarter have been regrouped/rearranged to be in confirmatory with the revised schedule VI to the Companies Act, 1956.

Statement of Standalone Audited

Segment Reporting for quarter/ Year Ended 31st

March 2013

Particulars	Amount in Lacs				
	3 months ended (31/03/2013)	Preceding 3 months ended (31/12/2012)	Corresponding 3 months ended (31/03/2012)	Current year ended (31/03/2013)	Previous year ended (31/03/2012)
Segment Revenue					
Real Estate	1,392.12	-	539.58	539.58	539.58
Trading	26.39	-	-	-	-
Discontinuing Operations	-	-	729.31	729.31	729.31
Total	1,418.51	-	1,268.89	1,268.89	1,268.89
Less: Inter Segment revenue	-	-	-	-	-
Net Sales/Income from Operations	1,418.51	-	1,268.89	1,268.89	1,268.89
Segment Results Profit/(Loss) before tax and interest from each segment					
Real Estate	1,336.07	-	518.37	518.37	518.37
Trading	1.08	-	-	-	-
Discontinuing Operations	-	-	415.59	415.59	415.59
Total	1,337.15	-	933.96	933.96	933.96
Less:					
Finance Cost	1,067.57	-	1,420.84	1,209.08	1,808.49
Other unallocable expenditure (including exceptional items)	34.78	37.82	46.45	156.28	198.26

SWADESHI POLYTEX LIMITED

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

Standalone Statement of Assets & Liabilities

Particulars	As at (Current Year end) 31/03/2013	As at (Previous Year end) 31/03/2012
A EQUITIES & LIABILITIES		
1. Shareholders' funds		
(a) Share Capital	390.00	390.00
(b) Reserves & surplus	-5,320.26	-5,455.54
(c) Money received against Share warrants	-	-
Sub-total- Shareholders' funds	-4,930.26	-5,065.54
2. Share application money pending allotment	-	-
3. Non-current liabilities		
(a) Long term borrowings	-	-
(b) Deferred tax liabilities (net)	-	-
(c) Other long-term liabilities	267.51	271.14
(d) Long-term provisions	34.03	34.03
Sub-total-Non-current liabilities	301.54	305.17
4. Current Liabilities		
(a) Short-term borrowings	6,100.97	6,100.97
(b) Trade Payables	142.44	250.37
(c) Other current liabilities	1,392.80	500.71
(d) Short-term provisions	-	-
Sub-total-Current liabilities	7,636.21	6,852.05
TOTAL- EQUITY AND LIABILITIES	3,007.48	2,091.68
B ASSETS		
1. Non-current assets		
(a) Fixed assets	13.59	13.23
(b) Non-current investments	-	-
(c) Deferred tax assets (net)	853.18	700.64
(d) Long-term loans and advances	90.93	91.25
(f) Other non-current assets	-	-
Sub-total-Non-current assets	957.70	805.12
2. Current assets		
(a) Current investments	-	-
(b) Inventories	697.47	696.08
(c) Trade receivables	1,286.01	357.41
(d) Cash and cash equivalents	63.00	230.19
(e) Short term loans and advances	0.23	0.88
(f) Other current assets	3.07	1.99
Sub-total-Current assets	2,049.78	1,286.56
TOTAL- ASSETS	3,007.48	2,091.68