



Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

INDEPENDENT AUDITOR'S REPORT

To

The Board of Directors of

Swadeshi Polytex Limited

1. We have audited the accompanying Statement of financial results of SWADESHI POLYTEX LIMITED (the Company) for the quarter ended 31st March 2017 and the year to date results for the period 01-04-2016 to 31-03-2017, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. The quarterly financial results are the derived figures between the audited figures in respect of the year ended 31st March 2017 and the published year to date figures up to 31st December 2016 being the date of end of the third quarter of the current financial year, which were subjected to limited review. These accompanying financial results as well as the year to date financial results have been prepared on the basis of the IND AS financial statements, which are the responsibility of the company's management and have been approved by the Board of Directors of the Company.
3. Our responsibility is to express an opinion on these financial results based on our audit of the annual financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the prescribed Indian Accounting Standards under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder as applicable and other accounting principles generally accepted in India.
4. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial

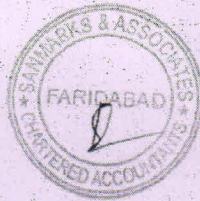


results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

5. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended 31st March 2017 and for the year ended 31st March 2017.

For SANMARKS & ASSOCIATES
Chartered Accountants
FRN : 003343 N



S.K.Bansal
Partner

Membership No : 082242

S.K. Bansal

25/05/2017

SWADESHI POLYTEX LIMITED

Regd. Office: A-1, Sector-17, Kavi Nagar, Industrial Area, Ghaziabad - 201002, Uttar Pradesh

CIN : L25209UP1970PLC003320, PH 0120-2701472, Website : INFO@SPLINDIA.CO.IN

Statement of Standalone Audited Financial Results for the Quarter and Year Ended 31st March, 2017

(Rs. in Lacs)

S.No	Particulars	Three months ended	Preceding three months ended	Corresponding three months ended in the previous year	Current year ended	Previous year ended
		31-03-2017	31-12-2016	31-03-2016	31-03-2017	31-03-2016
		Audited	Unaudited	Audited	Audited	
1	Income from Operations					
	(a) Net Sales / Income from Operations (Net of Excise Duty)	72.32	59.09	78.55	203.34	176.01
	(b) Other Operating Income	-	-	-	-	-
	Total Income from Operations (Net)	72.32	59.09	78.55	203.34	176.01
2	Expenses					
	(a) Cost of Material Consumed	-	-	-	-	-
	(b) Cost of Development	4.76	16.30	10.55	26.33	46.59
	(c) Purchase of Stock-in-Trade	-	-	-	-	-
	(d) Changes in inventories of finished goods, work-in-progress and stock-in-trade	2.15	(11.89)	(1.91)	(10.01)	(28.52)
	(e) Employee benefit expenses	-	-	-	-	-
	(f) Depreciation and amortization expense	0.29	0.25	0.31	1.04	1.09
	(g) Legal & Professional Expenses	15.87	24.59	21.75	85.70	106.83
	(h) Business Promotion Expenses	9.00	7.11	7.91	16.11	17.19
	(i) Other Expenses	48.08	18.24	34.13	108.89	108.90
	Total Expenses	80.15	54.60	72.74	228.06	252.08
3	Profit / (Loss) from Operations before Other Income, Finance Cost & Exceptional items (1-2)	(7.83)	4.49	5.81	(24.72)	(76.07)
4	Other Income	204.96	161.16	(95.96)	565.00	218.21
5	Profit / (Loss) from Ordinary activities before Finance Cost & Exceptional items (3+4)	197.13	165.65	(90.14)	540.28	142.14
6	Finance Cost	84.71	84.32	79.45	331.37	317.71
7	Profit / (Loss) from ordinary activities after finance cost but before Exceptional items (5-6)	112.43	81.33	(169.59)	208.91	(175.57)
8	Exceptional items (Net)	-	-	-	-	-
9	Profit / (Loss) from Ordinary Activities before Tax (7+8)	112.43	81.33	(169.59)	208.91	(175.57)
10	Tax Expenses					
	-Current Tax	25.51	16.60	-	45.20	-
	-Earlier Year	(14.02)	-	-	(14.02)	-
	-Deferred Tax	33.39	26.20	511.12	64.47	509.27
11	Net Profit / (Loss) from Ordinary Activities after Tax (9-10)	67.54	38.53	(680.71)	113.25	(684.84)
12	Extraordinary item	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	67.54	38.53	(680.71)	113.25	(684.84)

For Swadeshi Polytex Limited For Swadeshi Polytex Limited

Director

Director

S.No	Particulars	Three months ended	Preceding three months ended	Corresponding three months ended in the previous year	Current year ended	Previous year ended
		31-03-2017	31-12-2016	31-03-2016	31-03-2017	31-03-2016
		Audited	Unaudited	Audited	Audited	
14	Paid-up Equity Share Capital (Face Value Rs. 10/- per share)	390.00	390.00	390.00	390.00	390.00
15	Reserves excluding Revaluation Reserve as per Balance Sheet of Previous Accounting year	-	-	-	(5,576.58)	(5,687.28)
16 i	Earnings per Share (Rs.) (before extraordinary items) (face value of Rs. 10/- each) (Not Annualised)					
	- Basic & Diluted	1.73	0.99	(17.45)	2.84	(17.56)
16 ii	Earnings per Share (Rs.) (After extraordinary items) (face value of Rs. 10/- each) (Not Annualised)					
	- Basic & Diluted	1.73	0.99	(17.45)	2.84	(17.56)

Notes:

- The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016. The Company adopted Ind AS from 1st April, 2016, and accordingly, these financial results (including for all the periods presented in accordance with Ind AS 101 - First-time Adoption of Indian Accounting Standards) have been prepared in accordance with the recognition and measurement principles in Ind AS 34 - Interim Financial Reporting, prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- The above financial statements for the quarter and year ended 31-03-2017 have been taken on record by the Audit Committee and by the Board of Directors in their respective meetings held on 22/05/2017 & 25/05/2017. The information presented above is extracted from the audited financial statements.
- The company has only one reportable segment i.e. Real Estate during the quarter and year ended 31-03-2017.
- The figures of quarter ended 31-03-2017 are the balancing figures in respect of the full financial year ended 31-03-2017 and the Unaudited published year to date figures upto 31-12-2016 which were subjected to Limited Review.
- The CEO & CFO Certificate in respect of above results in terms of regulation 33(2) of SEBI (LODR) Regulation, 2015 has been placed before the Board of Directors.

S.B Singh
Director
(03225016)

Director

N. K Gupta
Director
(0093080)

Director

SWADESHI POLYTEX LIMITED

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

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Statement of Assets and Liabilities as at 31st March, 2017

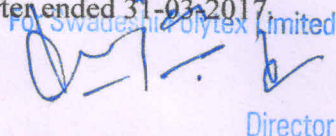
(Rs. in Laacs)

Particulars	As At	As At
	31-03-2017	31-03-2016
	Audited	Audited
I ASSETS		
(1) Non-current asset		
(a) Property, Plant & Equipment	5.67	6.08
(b) Deferred Tax Assets (Net)	423.81	488.28
(c) Other non-current assets	105.39	66.38
Total non-current assets	534.88	560.75
(2) Current Asset		
(a) Inventories	692.83	682.82
(b) Financial Assets :		
(i) Cash and cash equivalents	80.27	171.80
(ii) Loans	51.60	54.22
(iii) Other Current Assets	0.03	2.32
Total current assets	824.74	911.16
Total Assets	1,359.62	1,471.91
II EQUITY & LIABILITIES		
(1) Equity		
(a) Equity share capital	390.00	390.00
(b) Other equity	(5,574.03)	(5,687.28)
Total Equity	(5,184.03)	(5,297.28)
(2) Non current liabilities		
(a) Financial liabilities :		
(i) Other financial liabilities	249.83	256.39
Total non-current liabilities	249.83	256.39
(3) Current liabilities		
(a) Financial liabilities :		
(i) Borrowings	2,542.36	2,542.36
(ii) Trade payables	44.80	36.36
(iii) Other Financial Liabilities	3,640.27	3,909.74
(iv) Provisions	56.84	15.00
(b) Income tax Liabilities (net)	9.56	9.35
Total current liabilities	6,293.83	6,512.80
Total Equity and Liabilities	1,359.62	1,471.91
	(0.00)	0.00


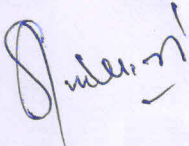
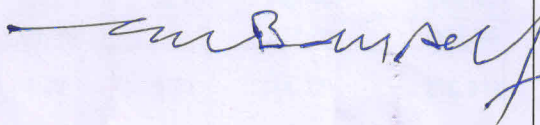
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2 The company has only one reportable Segment i.e. Real Estate during the quarter ended 31-03-2017.


Director


Director

Form A
(For audit report with unmodified opinion)

1.	Name of the company	Swadeshi Polytex Ltd.
2.	Annual financial statements for the year ended	31st March, 2017
3.	Type of Audit observation	Un-Modified
4.	Frequency of observation	Not Applicable
5.	To be signed by-	
	<input type="radio"/> CEO/Managing Director	
	<input type="radio"/> CFO	
	<input type="radio"/> Auditor of the company	
	<input type="radio"/> Audit Committee Chairman	