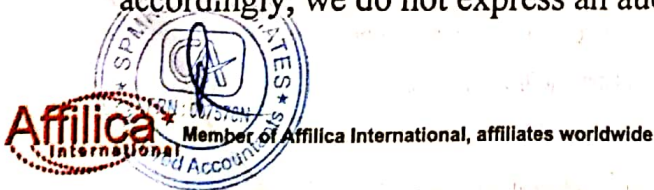




**Independent Auditor's Review Report on Unaudited Standalone Financial Results of the Company Pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended**

To,  
The Board of Directors  
Swadeshi Polytex Limited  
Kavi Nagar, Industrial Area Ghaziabad- 201001 (U.P.)

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of Swadeshi Polytex Limited ("the Company") for the quarter and half year ended 30<sup>th</sup> September, 2019, ("the statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulation"), as amended.
2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial information performed by the Independent Auditor of the Entity", issued by Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free from material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



ISO 9001:2008 Certified



Peer Review by ICAI

4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying unaudited standalone financial results, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting practices and policies generally accepted in , has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, 'including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For SPMR & ASSOCIATES**  
**Chartered Accountants**  
**Firm's Regn. No. 007578N**

  
**M S LADHA**  
**Partner**

**Place :New Delhi**  
**Date :14-11-2019**

**Membership No.: 088221**

**UDIN: 190 88221 A A A A -**

DA 9708

**SWADESHI POLYTEX LIMITED**

CIN: L25209UP1970PLC003320

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

Phone No. 0120 2701472, EMAIL ID: info@splindia.co.in

Statement of Unaudited Financial results for the Quarter & six months ended on September 30, 2019

(Rupees in Lakhs)

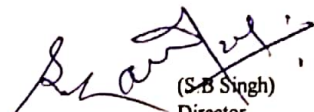
S.No	Particulars	Quarter Ended			Six months ended		Year Ended
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	950.83	300.76	571.02	1,251.59	684.05	1,315.71
2	Other Income	7.23	4.61	4.24	11.84	6.16	12.10
3	<b>Total Income (1+2)</b>	<b>958.06</b>	<b>305.37</b>	<b>575.26</b>	<b>1,263.43</b>	<b>690.21</b>	<b>1,327.81</b>
	<b>Expenses</b>						
a.	Cost of Material Consumed	-	-	7.66	-	7.66	21.68
b.	Purchase of Stock-in-Trade	-	-	-	-	-	-
c.	Change in inventories of Finished goods, stock-in-trade & work-in-progress	33.98	11.03	16.31	45.01	21.13	28.71
d.	Employee benefit expenses	-	-	-	-	-	-
e.	Finance Costs	23.57	42.37	85.71	65.94	178.71	285.87
f.	Depreciation and amortisation expense	0.28	0.21	0.23	0.49	0.46	0.81
g.	Legal & Professional Expenses	31.76	31.67	29.76	63.43	63.79	128.78
h.	Other Expenses	28.72	41.30	25.57	70.02	45.33	104.56
4	<b>Total Expenses</b>	<b>118.31</b>	<b>126.58</b>	<b>165.24</b>	<b>244.89</b>	<b>317.08</b>	<b>570.41</b>
5	<b>Profit before exceptional items &amp; tax (3-4)</b>	<b>839.75</b>	<b>178.79</b>	<b>410.02</b>	<b>1,018.54</b>	<b>373.13</b>	<b>757.40</b>
6	Exceptional items	-	-	-	-	-	-
7	<b>Profit before tax (5-6)</b>	<b>839.75</b>	<b>178.79</b>	<b>410.02</b>	<b>1,018.54</b>	<b>373.13</b>	<b>757.40</b>
	<b>Tax Expenses</b>						
	-Current Tax	142.40	36.80	76.82	179.20	76.82	162.46
	-Deferred Tax	(37.33)	30.96	121.85	(6.37)	150.74	(53.71)
8	<b>Total Tax expenses</b>	<b>105.07</b>	<b>67.76</b>	<b>198.67</b>	<b>172.83</b>	<b>227.56</b>	<b>108.75</b>
9	<b>Profit for the Period (7-8) (A)</b>	<b>734.68</b>	<b>111.03</b>	<b>211.35</b>	<b>845.71</b>	<b>145.57</b>	<b>648.65</b>
	Profit/ Loss from Discontinued Business	211.86	-	156.51	211.86	156.51	189.13
	Tax Expense of Discontinued Business	37.02	-	32.22	37.02	32.22	38.94
10	<b>Profit from Discontinued Business (B)</b>	<b>174.84</b>	<b>-</b>	<b>124.29</b>	<b>174.84</b>	<b>124.29</b>	<b>150.19</b>
	<b>Other Comprehensive Income (C)</b>						
	a. Item that will not be reclassified to profit and loss	-	-	-	-	-	-
	b. Item that may be reclassified to profit and loss	-	-	-	-	-	-
11	<b>Total Other Comprehensive Income (A+B+C)</b>	<b>909.52</b>	<b>111.03</b>	<b>335.64</b>	<b>1,020.55</b>	<b>269.86</b>	<b>798.84</b>
12	Paid-up Equity Share Capital (Face Value Rs. 10/- per share)	390.00	390.00	390.00	390.00	390.00	390.00
13	<b>Earnings per Equity Share (in Rupees) (not annualised)</b>						
	a) Basic (in Rs.)	23.32	2.84	8.61	26.17	6.92	20.48
	b) Diluted (in Rs.)	23.32	2.84	8.61	26.17	6.92	20.48

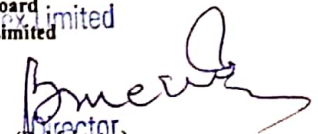
**Notes:**

- The above Un-audited Financial results for the 2nd Quarter & half yearly ended 30.09.2019 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14.11.2019. The Statutory Auditors have carried out "Limited Review" of the above financial results for the current year quarter & half year ended ended 30th September, 2019 pursuant to Regulation 33 of the SEBI ( Listing Obligation & Disclosures Requirements) Regulations, 2015 and have issued their Limited Review Report on the same. The figures of the net cash inflow for the corresponding period from 01-04-2018 to 30-09-2018, were not subject to Limited Review by the Statutory Auditor of the Company.
- In Line with the provisions of Ind 108 ' Operating Segments' as notified under the Companies (IndAS) Rules 2015 and as provided in Section 133 of the Companies Act, 2013, the operations of the company fall under the head " Real Estate", which is considered to be the only reportable segment by the Management.
- Profit from Discontinuing Operation represent Refund of Interest on Excise matters, based on favourable order by the Hon'ble Appellate Tribunal.
- The CEO and CFO certificate in respect of above results in terms of clause 41 of the Listing Agreement has been placed before the Board of Directors.
- The figures of the previous quarter & year ended have been regrouped/ rearranged, wherever necessary , to conform to the current period's classification.

**Dated: November 14, 2019**  
**Place: New Delhi**

By order of the Board  
For Swadeshi Polytex Limited

  
(S.B. Singh)  
Director  
(DIN 03225016)

  
(B. Mehrotra)  
Director  
(DIN 03279399)

**SWADESHI POLYTEX LIMITED**

CIN: L25209UP1970PLC003320

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

Phone No. 0120 2701472, EMAIL ID: info@splindia.co.in

**Statement of Assets & Liabilities**

(in Rupees Lakhs)

Particulars	As on	As on	As on
	30.09.2019	30.09.2018	31.03.2019
	Unaudited	Unaudited	Audited
<b>I. ASSETS</b>			
<b>(1) Non-current asset</b>			
(a) Property, Plant & Equipment	6.84	4.45	4.10
(b) Financial Assets	-	-	-
(c) Deferred Tax Assets (Net)	438.35	118.48	431.97
(d) Other non-current assets	17.39	75.53	13.40
<b>Total Non-current assets (a)</b>	<b>462.58</b>	<b>198.46</b>	<b>449.47</b>
<b>(2) Current Asset</b>			
(a) Inventories	608.40	660.99	653.41
(b) Financial Assets :			
(i) Cash and cash equivalents	294.81	275.51	125.89
(ii) Other bank balances	-	-	-
(iii) Loans	53.71	52.46	51.21
(iv) Others Financial Assets	213.25	0.15	0.77
(c) Other Current Assets	259.52	27.44	50.00
<b>Total Current assets (b)</b>	<b>1,429.69</b>	<b>1,016.55</b>	<b>881.28</b>
<b>TOTAL ASSETS (a+b)</b>	<b>1,892.27</b>	<b>1,215.01</b>	<b>1,330.75</b>
<b>II EQUITY &amp; LIABILITIES</b>			
<b>(3) EQUITY</b>			
(a) Equity share capital	390.00	390.00	390.00
(b) Other equity	-3,788.39	-5,337.92	-4,808.95
<b>Total Equity (c)</b>	<b>-3,398.39</b>	<b>-4,947.92</b>	<b>-4,418.95</b>
<b>(4) LIABILITIES</b>			
<b>Non current liabilities</b>			
(a) Financial liabilities			
(i) Other financial liabilities	246.58	249.83	249.83
<b>Total non-current liabilities (d)</b>	<b>246.58</b>	<b>249.83</b>	<b>249.83</b>
<b>Current liabilities</b>			
(a) Financial liabilities			
(i) Borrowings	443.38	2,542.36	1,630.23
(ii) Trade payables	76.37	89.93	93.72
(iii) Other Financial Liabilities	23.19	44.42	45.99
(b) Other current liabilities	4,501.14	3,236.39	3,721.31
(c) Provisions	-	-	8.62
<b>Total Current liabilities (e)</b>	<b>5,044.08</b>	<b>5,913.10</b>	<b>5,499.87</b>
<b>TOTAL EQUITY &amp; LIABILITIES (c+d+e)</b>	<b>1,892.27</b>	<b>1,215.01</b>	<b>1,330.75</b>

For Swadeshi Polytex Limited

  
Director

For Swadeshi Polytex Limited

  
Director

**SWADESHI POLYTEX LIMITED**

**UNAUDITED STATEMENT OF CASH FLOW FOR THE SIX MONTH ENDED SEP'2019**

(Rs. in Lakhs)

	Half Year Ended 30-09-2019 Amount (Rs)	Half Year Ended 30-09-2018 Amount (Rs)
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit for the year before Tax	1,230.40	529.64
<u>Adjustments for :</u>		
Depreciation and amortization expenses	0.49	0.46
Finance Costs	65.94	178.71
Interest received	-223.70	-5.93
<b>Operating Profit before working capital changes</b>	<b>1,073.13</b>	<b>702.87</b>
<u>Net Change in :</u>		
Other non-current assets	1.94	84.41
Inventories	45.01	21.13
Financial-Non-current assets	-	20.00
Other current assets	57.47	73.86
Trade payables	-17.84	15.44
Other-current Liabilities	776.57	354.73
Provisions	-8.62	-
<b>Cash generated from Operations</b>	<b>1,927.68</b>	<b>1,272.44</b>
Direct Taxes Paid	-489.15	-147.07
<b>Net Cash flow from Operating activities</b>	<b>1,438.53</b>	<b>1,125.37</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	-2.74	-
Interest received on Loans and Fixed Deposits with Banks	8.72	5.63
<b>Net cash used in Investing activities</b>	<b>5.98</b>	<b>5.63</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
(Repayment) of Borrowings	-1,186.85	-
Finance Costs Paid	-88.74	-938.86
<b>Net cash from / (used in) financing activities</b>	<b>-1,275.59</b>	<b>-938.86</b>
<b>Net increase / (Decrease) in Cash and Cash Equivalents (A + B + C)</b>	<b>168.92</b>	<b>192.14</b>
Cash and Cash Equivalents at the beginning	125.89	83.37
Cash and Cash Equivalents at the end	294.81	275.51

**Dated: November 14, 2019**  
**Place: New Delhi**

For and on behalf of the Board of Directors  
For Swadeshi Polytex Limited  
(B.B. Singh)  
Director  
(DIN 03225016) Director

For Swadeshi Polytex Limited

(B. Mehrotra) Director  
Director  
(DIN 03279399)

(Bhuwan Chaturvedi)  
Chief Executive Officer

(Promod Pandey)  
Chief Financial Officer