

SWADESHI POLYTEX LIMITED

Regd Office: Kavi Nagar, Industrial Area, Ghaziabad-201002 (U.P.)
Tele/Fax: +91-120-2701472, Email: info@splindia.co.in, Website: www.splindia.co.in
CIN: L25209UP1970PLC003320

24th June, 2021

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400-001

Ref: Scrip Code No 503816

Dear Sir,

Subject: Declaration in terms of Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

In terms of the second proviso to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we declare that M/s SPMR & Associates, Statutory Auditors of the Company have provided the Audit Reports with unmodified opinion for the Audited Financial Results of the Company for the Financial Year ended 31st March, 2021.

Kindly take the above information on record.

For SWADESHI POLYTEX LIMITED



Gaurav Swarup
Chairman
DIN: 00374298

SWADESHI POLYTEX LIMITED

CIN: L25209UP1970PLC003320

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

Ph. No. 0120-2701472, Website: info@splindia.co.in

Statement of Audited Financial Results for the Quarter and Year ended 31st March, 2021

(Rs. in Lakhs)

Sr.	Particulars	Quarter Ended			Year Ended	
		31-03-2021	31-12-2020	31.03.2020	31-03-2021	31-03-2020
		(Audited)	(Unaudited)	(Audited)	(Audited)	
1	Income					
	a) Revenue From Operation	0.00	0.00	0.00	0.00	1598.67
	b) Other Income	4.44	2.97	5.89	15.64	22.75
	Total Income	4.44	2.97	5.89	15.64	1621.42
2	Expenses					
	a) Cost of materials consumed/ development	0.00	0.00	-5.30	0.00	4.23
	b) Increase/(Decrease) in Inventories	0.00	0.00	5.11	0.00	52.87
	c) Employee Benefits expense	0.00	0.00	0.00	0.00	0.00
	d) Finance costs	0.00	0.00	0.00	0.00	70.04
	e) Depreciation & amortisation expense	0.33	0.34	0.34	1.35	1.14
	f) Legal & Professional Expenses	31.61	31.16	42.73	134.28	149.64
	g) Other Expenses	25.68	16.75	42.73	79.38	156.42
	Total Expenses	57.62	48.25	85.61	215.01	434.34
3	Profit before exceptional items & tax (1-2)	-53.18	-45.28	-79.72	-199.37	1187.08
3a	EBITDA (3+2d+2e)	-52.85	-44.94	-79.38	-198.02	1258.26
4	Exceptional items	0.00	0.00	0.00	0.00	0.00
5	Profit before Tax (3+4)	-53.18	-45.28	-79.72	-199.37	1187.08
6	Tax Expenses					
	a) Current Tax	-0.42	0.00	-15.13	-0.42	207.45
	b) Deferred Tax	6.03	-13.16	-2.31	-36.45	-4.37
	Total Tax expense	5.61	-13.16	-17.44	-36.87	203.08
7	Net Profit after tax from continuing operations for the period (5-6) (A)	-58.79	-32.12	-62.28	-162.50	984.00
8	Profit/ Loss from Discontinued Business	-1.17	0.00	31.55	-1.17	243.41
	Tax Expense of Discontinued Business	0.00	0.00	5.51	0.00	42.53
	Profit from Discontinued Business (B)	-1.17	0.00	26.04	-1.17	200.88
9	Other Comprehensive Income (Net of tax) (C)					
	a. Item that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	b. Item that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
10	Total Comprehensive Income (7+8+9)	-59.96	-32.12	-36.24	-163.67	1184.88
11	Paid-up Equity Share Capital (Face Value Rs. 1/- Per share)	390.00	390.00	390.00	390.00	390.00
12	Other Equity excluding Revaluation Reserves as per the audited balance sheet	0.00	0.00	0.00	-3787.74	-3624.07
13	Earnings per share (In Rs.)	Not Annualised	Not Annualised	Not Annualised		
	a) Basic	-0.15	-0.08	-0.09	-0.42	3.04
	b) Diluted	-0.15	-0.08	-0.09	-0.42	3.04

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 24th June, 2021.
- 2 The UPSIDA had allowed the transfer of Lease hold right in Plots in favour of Transferees till 31-12-2019. The Company has taken up this matter for time extension with the Authority concerned. In response to Company's writ petition the Hon'ble Allahabad High Court had directed to UPSIDA to decide the issue in accordance with relevant Law most expeditiously. Pending disposal of Company request, there are fair chances of getting the favourable responses from the Authorities concerned.
- 3 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.
- 4 Figures for the previous periods have been regrouped / reclassified / restated wherever necessary in order to make them comparable with figures for the period ended March 31, 2021.
- 5 World Health Organisation (WHO) declared outbreak of Coronavirus Disease (COVID-19) a global pandemic on March 11, 2020. Consequent to this, Government of India declared lockdown on 24-03-2020 which had impacted the business activities of the Company. Subsequently again there was outbreak of second wave of COVID-19 across the country which resulted in continuous lockdowns in most of the States of the country resulting in severe disruption to regular business operations. The Company has made detailed assessment of its liquidity position for the next one year and of the recoverability and carrying values of its assets comprising Property, Plant and Equipment, intangible assets, Trade Receivables, and Inventory as at the balance sheet date and has concluded that there is no material adjustments required in the financial statements. Management believes that it has considered all the possible impact of known events arising from COVID -19 pandemic in the preparation of the financial Statements. However, the impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration. The Company will continue to monitor any material changes to future economic conditions.
- 6 The CEO & CFO certificate in respect of above results in terms of Regulation 33 of the SEBI (LODR) Regulations, 2015 has been placed before the Board of Directors.
- 7 The figure for the quarter ended March 31, 2021 is the balancing figures between audited figures for the financial year ended March 31, 2021 and the unaudited published year to date figures upto the third quarter of the financial year.

For Swadeshi Polytext Limited



Gaurav Swarup
Chairman
DIN: 00374298

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Statement of Assets & Liabilities

(Rs. in Lakhs)

Particulars	As at March 31, 2021	As at March 31, 2020
I ASSETS		
(1) Non-current asset		
(a) Property, Plant and Equipment	4.68	5.47
(b) Intangible Assets	2.77	3.33
(c) Financial Assets:		
(i) Loans	46.02	-
(d) Deferred Tax Assets (Net)	472.79	436.34
(e) Other non-current assets	251.66	299.77
Total non-current assets	777.92	744.91
(2) Current Asset		
(a) Inventories	600.54	600.54
(b) Financial Assets:		
(i) Cash and cash equivalents	94.41	299.02
(ii) Loans	5.47	51.21
(iii) Others	0.04	1.14
(c) Other Current Assets	0.22	10.00
Total current assets	700.68	961.91
Total Assets	1,478.60	1,706.82
II EQUITY & LIABILITIES		
EQUITY		
(a) Equity share capital	390.00	390.00
(b) Other equity	(3,787.74)	(3,624.07)
Total Equity	(3,397.74)	(3,234.07)
LIABILITIES		
(1) Non current liabilities		
(a) Financial liabilities		
(i) Other financial liabilities	216.42	216.42
Total non-current liabilities	216.42	216.42
(2) Current liabilities		
(a) Financial liabilities:		
(i) Borrowings	179.15	179.15
(ii) Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises	5.59	-
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	102.02	76.52
(b) Other current liabilities	4,373.15	4,468.80
Total current liabilities	4,659.91	4,724.47
Total Equity and Liabilities	1,478.60	1,706.82

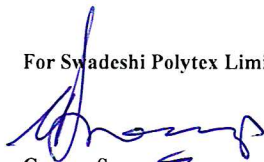
SWADESHI POLYTEX LIMITED

STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31st MARCH, 2021

(Rs. in '000)

	Year Ended 31-03-2021 Amount (Rs)	Year Ended 31-03-2020 Amount (Rs)
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit / (Loss) for the year before Tax from continuing operations	(19,937)	1,18,708
Profit / (Loss) for the year before Tax from discontinuing operations	(117)	24,341
<u>Adjustments for :</u>		
Depreciation and amortization expenses	135	114
Finance Costs	-	7,004
Interest received	(1,225)	(2,250)
Operating Profit before working capital changes	(21,144)	1,47,917
<u>Net Change in :</u>		
Other non-current assets	4,811	(28,637)
Inventories	-	5,287
Financial-assets-loans	(28)	-
Other current assets	978	4,000
Other Financial Liabilities	-	(3,341)
Trade payables	3,109	(1,720)
Other-current Liabilities	(9,565)	74,749
Provisions	-	(862)
Cash generated from Operations	(21,839)	1,97,393
Direct Taxes Paid	42	(24,998)
Net Cash flow from Operating activities	(A) (21,797)	1,72,395
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	-	(584)
Interest received on Loans and Fixed Deposits with Banks	1,335	2,213
Net cash used in Investing activities	(B) 1,335	1,629
C CASH FLOW FROM FINANCING ACTIVITIES		
(Repayment) of Borrowings	-	(1,45,108)
Finance Costs Paid	-	(11,603)
Net cash from / (used in) financing activities	(C) -	(1,56,711)
Net increase / (Decrease) in Cash and Cash Equivalents (A + B + C)	(20,462)	17,313
Add: Cash and Cash Equivalents at the beginning of the year	29,902	12,589
Cash and Cash Equivalents at the end of the year	9,440	29,902
Cash on Hand	34	33
Balances with Banks in Current Accounts	1,407	525
Balances with Banks in Fixed Deposit Accounts	8,000	29,344
Total Cash and cash equivalents as per Financial Statements	9,441	29,902

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Chairman
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