

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

Unaudited Financial Results for the 1st Quarter ended 30th June, 2020

(INR in Lakhs excluding Earnings per share data)

S.No.	Particulars	Quarter Ended			Year Ended
		30-06-2020	31-03-2020	30-06-2019	31-03-2020
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Income				
	Revenue from Operations	0.00	0.00	300.76	1598.67
	Other Income	4.41	5.89	4.61	22.75
	Total Income from Operations (Net)	4.41	5.89	305.37	1621.42
2	Expenses				
	a) Land Development Expenses	0.00	-5.30	0.00	4.23
	b) Increase/(Decrease) in Inventories	0.00	5.11	11.03	52.87
	c) Employee Benefits expense	0.00	0.00	0.00	0.00
	d) Finance costs	0.00	0.00	42.37	70.04
	e) Depreciation & amortisation expense	0.34	0.34	0.21	1.14
	f) Legal & Professional Expenses	33.16	42.73	31.67	149.64
	g) Other Expenses	26.58	42.73	41.30	156.42
	Total Expenses	60.07	85.61	126.58	434.34
3	Profit before Tax Continuing Operations(1-2)	-55.66	-79.72	178.79	1187.08
4	Tax Expenses				
	a) Current Tax	0.00	-15.13	36.80	207.45
	b) Deferred Tax	-16.28	-2.31	30.96	-4.37
	Total Tax expense	-16.28	-17.44	67.76	203.08
5	Net Profit after tax for the period (3-4)	-39.38	-62.28	111.03	984.00
6	Profit/ Loss from Discontinued Business	0.00	31.55	0.00	243.41
	Tax Expense of Discontinued Business	0.00	5.51	0.00	42.53
7	Profit from Discontinued Business (6-7)	0.00	26.04	0.00	200.88
8	Other Comprehensive Income (after taxes)	0.00	0.00	0.00	0.00
9	Total Comprehensive Income (5+7+8)	-39.38	-36.24	111.03	1184.88
10	Paid-up Equity Share Capital (Face Value Rs. 10/- Per share)	390.00	390.00	390.00	390.00
11	Other Equity excluding Revaluation Reserves as per the audited balance sheet	0.00	0.00	0.00	-3624.07
12	Earnings per share	Not Annualised	Not Annualised	Not Annualised	Annualized
	Of Rs. 1/- per share (w.e.f. Qtr/year ended 31-03-2020) prior to it Rs. 10/- per share				
	a) Basic	-0.10	-0.09	2.85	3.04
	b) Diluted	-0.10	-0.09	2.85	3.04

NOTE

The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 17.08.2020. The Auditors of the Company have carried out a "Limited Review" of the same.

- The company has only one reportable segment i.e. Real Estate during the quarter ended 30-06-2020
- The CEO and CFO certificate in respect of above results have been placed before the Board of Directors

The spread of novel coronavirus disease (Covid 19) has severely impacted the business in India which led to the temporary disruption of operations of the Company and has impacted its overall business activities. On account of this, management has prepared future cash flow projections and also assessed the recoverability of its assets and factored assumptions used in the annual impairment assessment of its cash generating units, using various internal and external information up-to the date of approval of these financial results. Based on this assessment there is no material impact on current and non current assets of the Company on a long term basis.

- Further on the basis of this evaluation and current indicators of future economic conditions, the Company expects to recover the remaining carrying amounts of these assets and does not anticipate any reduction of its financial and non-financial assets. The situation is changing rapidly giving rise to inherent uncertainty around the extent and timing of the potential future spread of the COVID-19 and its impact on the Company's business operations. The Company will continue to closely monitor any material changes to future economic conditions viz a viz its business operations.

- Previous period figures have been regrouped/reclassified wherever necessary to make them comparable with the figures for the current period

Date: 17.08.2020
Place: Ghaziabad

By order of the Board
Swadeshi Polytex Limited

BIPIN BEHARI
MEHROTRA

Bipin Behari Mehrotra
Director
DIN: 03279399



Independent Auditor's Review Report on Review of Interim Standalone Financial Results

To

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

1. We have reviewed the accompanying statement of Standalone Unaudited Financial Results of **Swadeshi Polytex Limited** ("the Company"), for the quarter ended June 30, 2020, ("the statement"), 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, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement 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(ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



Member of Affilica International, affiliates worldwide



ISO 9001:2008 Certified



Peer Review by ICAI

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India, 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, read with SEBI Circular No. CIR/CFT/CMD1/44/2019 dated 29th March, 2019 ('the Circular') including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. Emphasis of Matter on COVID 19

We draw attention to Note 4 in the accompanying statement of quarterly financial results of the company, for the quarter ended June 30, 2020, which describes the management's assessment of the impact of uncertainties related to outbreak of COVID-19 on the business operations of the Company.

Our opinion is not modified in respect of this matter.

For SPMR & ASSOCIATES

Chartered Accountants

Firm's Registration No. 007578N

MADHU
SUDAN
LADHA

Digitally signed by
MADHU SUDAN LADHA
Date: 2020.08.17
14:30:55 +05'30'

M S LADHA

(Partner)

Membership No. : 088221

UDIN: 20088221AAAABL6281

New Delhi, August 17, 2020