

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

Date: 22.05.2023

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400-001
Ref: Scrip Code No 503816

Dear Sirs,

Subject: Outcome of Board Meeting held on 22nd May, 2023.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at their meeting held on 22nd May, 2023, inter-alia considered and approved the following matters:

1. Considered and approved the Audited Financial Results for the quarter and year ended 31st March, 2023, read along with Auditors' Report, Statement of Assets & Liabilities, and Declaration in respect of unmodified opinion on the audited Financial Results and Cash Flow Statement for the year ended March 31, 2023.

2. To consider evaluation by the Board of its own performance and that of its committees and individual directors.

Kindly take the above information on record.

Meeting Start Time: 12:30 P.M.

Meeting end time: 01:55 P.M.

For SWADESHI POLYTEX LIMITED

Anuradha Sharma
Company Secretary

SWADESHI POLYTEX LIMITED

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Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-
400001
Ref: Scrip Code No. 503816

Dear Sirs,

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 Sanmark & 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, 2023.

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, 2023

(Figures are Rs. in Lakhs)

Sr.	Particulars	Quarter Ended			Year Ended	
		31-03-2023	31-12-2022	31.03.2022	31-03-2023	31-03-2022
		(Audited)	(Unaudited)	(Audited)	(Audited)	
1	Income					
	a) Revenue From Operation	1620.93	994.98	3622.80	4433.56	3622.80
	b) Other Income	101.98	66.43	23.53	246.66	47.10
	Total Income	1722.91	1061.41	3646.33	4680.22	3669.90
2	Expenses					
	a) Cost of materials consumed/ development	0.00	0.00	0.00	0.00	0.00
	b) Increase/(Decrease) in Inventories	44.81	27.51	100.15	122.57	100.15
	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	0.00
	e) Depreciation & amortisation expense	0.46	0.38	0.37	1.61	1.48
	f) Legal & Professional Expenses	27.23	32.91	29.25	116.79	124.95
	g) Other Expenses	63.55	26.66	34.93	115.46	62.68
	Total Expenses	136.05	87.46	164.70	356.43	289.26
3	Profit before exceptional items & tax (1-2)	1586.86	973.95	3481.63	4323.79	3380.64
3a	EBITDA (3+2d+2e)	1587.32	974.33	3482.00	4325.40	3382.12
4	Exceptional items	0.00	0.00	0.00	0.00	0.00
5	Profit before Tax (3+4)	1586.86	973.95	3481.63	4323.79	3380.64
6	Tax Expenses					
	a) Current Tax	312.45	175.56	463.53	735.22	463.47
	b) Deferred Tax	0.48	10.73	131.76	101.39	371.97
	Total Tax expense	312.93	186.29	595.29	836.61	835.44
7	Net Profit after tax from continuing operations for the period (5-6) (A)	1273.93	787.66	2886.34	3487.18	2545.20
8	Profit/ Loss from Discontinued Business	-3.32	0.00	9.80	-3.32	9.80
	Tax Expense of Discontinued Business	-0.84	0.00	2.47	-0.84	2.47
	Profit from Discontinued Business (B)	-2.48	0.00	7.33	-2.48	7.33
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)	1271.45	787.66	2893.67	3484.70	2552.53
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	2249.49	-1235.21
13	Earnings per share (In Rs.)	Not Annualised	Not Annualised	Not Annualised		Annualised
	a) Basic	3.26	2.02	7.42	8.94	6.54
	b) Diluted	3.26	2.02	7.42	8.94	6.54

For SWADESHI POLYTEX LIMITED


Gaurav Swarup
Chairman
DIN: 00374298

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors in their held on 22nd May, 2023
- 2 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.
- 3 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, 2023.
- 4 The CEO 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.
- 5 The figures for the quarters ended March 31, 2023 and March 31, 2022 are the balancing figures between audited figures for the full financial years ended March 31, 2023 and March 31, 2022 the unaudited published year to date figures upto the third quarter of the financial years.

For SWADESHI POLYTEX LIMITED



Gaurav Swarup
Chairman
DIN: 00374298

SWADESHI POLYTEX LIMITED CIN:

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Statement of Assets & Liabilities

(Rs. in Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
I ASSETS		
(1) Non-current asset		
(a) Property, Plant and Equipment	6.40	4.76
(b) Intangible Assets	1.64	2.20
(c) Financial Assets:		
(i) Loans	37.68	42.03
(ii) Other non-current assets	1,180.25	0.20
(d) Deferred Tax Assets (Net)	-	100.82
Total non-current assets	1,225.97	150.01
(2) Current Asset		
(a) Inventories	377.82	500.39
(b) Financial Assets:		
(i) Cash and cash equivalents	1.74	277.85
(ii) Other bank balances	4,647.44	2,263.06
(iii) Loans	4.35	3.99
(iv) Others	129.24	5.09
(c) Other Current Assets	123.24	197.30
Total current assets	5,283.83	3,247.68
Total Assets	6,509.80	3,397.69
II EQUITY & LIABILITIES		
EQUITY		
(a) Equity share capital	390.00	390.00
(b) Other equity	2,249.49	(1,235.21)
Total Equity	2,639.49	(845.21)
LIABILITIES		
(1) Non current liabilities		
(a) Financial liabilities		
(i) Other financial liabilities	216.42	216.42
(b) Deferred Tax liabilities	0.57	-
Total non-current liabilities	216.99	216.42
(2) Current liabilities		
(a) Financial liabilities:		
(i) Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises	13.73	7.75
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	98.01	33.20
(ii) Other financial liabilities	0.10	0.10
(b) Other current liabilities	3,510.37	3,970.92
(c) Provisions	31.11	14.51
Total current liabilities	3,653.32	4,026.48
Total Equity and Liabilities	6,509.80	3,397.69

For SWADESHI POLYTEX LIMITED



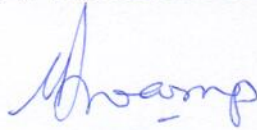
Gaurav Swarup
Chairman
DIN: 00374298

SWADESHI POLYTEX LIMITED
STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31st MARCH, 2023

(Rs. in Lakh)

	<u>Year Ended</u> 31-03-2023	<u>Year Ended</u> 31-03-2022
	<u>Amount (Rs)</u>	<u>Amount (Rs)</u>
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit / (Loss) for the year before Tax from continuing operations	4,324	3,381
Profit / (Loss) for the year before Tax from discontinuing operations	(3)	10
<u>Adjustments for :</u>		
Depreciation and amortization expenses	2	1
Interest received	(247)	(47)
Operating Profit before working capital changes	<u>4,075</u>	<u>3,345</u>
 <u>Net Change in :</u>		
Other non-current assets	-	13
Inventories	122	100
Financial-assets-loans	4	5
Other current assets	74	41
Trade payables	71	(67)
Other-current Liabilities	(460)	(402)
Provisions-Current	17	15
Cash generated from Operations	<u>3,903</u>	<u>3,051</u>
Direct Taxes Paid	(734)	(466)
Net Cash flow from Operating activities	<u>(A) 3,169</u>	<u>2,585</u>
 B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(3)	(0)
Investment in fixed deposits with Bank*	(3,564)	(2,263)
Interest received on Loans and Fixed Deposits with Banks	123	42
Net cash used in Investing activities	<u>(B) (3,445)</u>	<u>(2,222)</u>
 C CASH FLOW FROM FINANCING ACTIVITIES		
(Repayment) of Borrowings	-	(179)
Net cash from / (used in) financing activities	<u>(C) -</u>	<u>(179)</u>
 Net increase / (Decrease) in Cash and Cash Equivalents (A + B + C)	<u>(276)</u>	<u>183</u>
 Add: Cash and Cash Equivalents at the beginning of the year	278	94
Cash and Cash Equivalents at the end of the year	<u>2</u>	<u>278</u>
Cash and Cash Equivalents Comprises;		
Cash on Hand	11	-
Cheques on Hand	11	234
Balances with Banks in Current Accounts	11	44
Balances with Banks in Fixed Deposit Accounts	11	-
	<u>2</u>	<u>278</u>
 Supplementary Information		
Fixed Deposits with bank includes		
Deposits offered as Security to a Local Authority for Performance obligations	12	425
Deposits offered as Security to Forest Department	8	-

For SWADESHI POLYTEX LIMITED



Gaurav Swarup
Chairman
DIN: 00374298



Independent Auditor's Report on the Quarterly and Year to Date Audited Financial Results of Swadeshi Polytex Limited Pursuant to the Regulation 33 of the SEBI Listing Obligations and Disclosure Requirements Regulations, 2015, (as amended)

To
**The Board of Directors of
Swadeshi Polytex Limited**

Report on audit of the Quarterly and Annual Financial Results

1. Opinion

We have audited the accompanying statement of quarterly and year to date financial results ("the Statement") of **Swadeshi Polytex Limited** (the "Company") for the year ended March 31, 2023 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 ("the Act") read with relevant Rules issued thereunder and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2023.

2. Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended. Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance



with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

3. Responsibilities of the Management and Those Charged with Governance for the Financial Results

This Statement has been prepared on the basis of the annual financial statements and has been approved by the Company's Board of Directors. The Board of Directors of the Company are responsible for the preparation and presentation of this Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the applicable Ind AS specified under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

4. Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs specified under section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

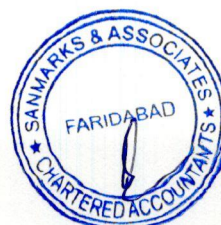


As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Other Matter

The Statement includes the financial results for the quarter ended March 31, 2023 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2023 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us. as required under the Listing Regulations.

For SANMARKS & Associates

Chartered Accountants

FRN: 003343N



CA S. K. Bansal

Partner

M.No.082242

UDIN: 23082242BGZGSP3806

Place: Faridabad

Date: 22-05-2023

