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

09th November, 2020

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

Ref: Scrip Code No 503816

Dear Sir,

Sub: Un-audited Financial Results for the quarter and half year ended 30th September, 2020 as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 30 and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors of the Company at their meeting held on 09th November, 2020, inter-alia approved Unaudited Financial Results for the quarter and half year ended 30th September, 2020. The copy of the results along with limited review report is enclosed.

Kindly take the above information on record.

For SWADESHI POLYTEX LIMITED

SURBHI
BASANTANI

Digitally signed by SURBHI BASANTANI
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st=Delhi,
2.5.4.20=dc452aba7a8708f9657ac0a1237714bf
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Date: 2020.11.09 15:06:32 +05'30'

Surbhi Basantani
Company Secretary

SWADESHI POLYTEX LIMITED

CIN: L25209UP1970PLC003320
Regd. Office: Kavi Nagar, Indsutrial 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, 2020

(Rupees in Lakhs)

S.No	Particulars	Quarter Ended			Six months ended		Year Ended
		30.09.2020 Unaudited	30.06.2020 Unaudited	30.09.2019 Unaudited	30.09.2020 Unaudited	30.09.2019 Unaudited	31.03.2020 Audited
1	Revenue from Operations	-	-	950.83	-	1,251.59	1,598.67
2	Other Income	3.82	4.41	7.23	8.23	11.84	22.75
3	**Total Income (1+2)**	**3.82**	**4.41**	**958.06**	**8.23**	**1,263.43**	**1,621.42**
	Expenses						
a	Land Development Expenses	-	-	-	-	-	4.23
b	Increase/(Decrease) in Inventories	-	-	33.98	-	45.01	52.87
c	Employee benefit expenses	-	-	-	-	-	-
d	Finance Costs	-	-	23.57	-	65.94	70.04
e	Depreciation and amortisation expense	0.34	0.34	0.28	0.68	0.49	1.14
f	Legal & Professional Expenses	38.35	33.16	31.76	71.51	63.43	149.64
g	Other Expenses	10.37	26.58	28.72	36.95	70.02	156.42
4	**Total Expenses**	**49.06**	**60.07**	**118.31**	**109.14**	**244.89**	**434.34**
5	**Profit before exceptional items & tax (3-4)**	**(45.24)**	**(55.66)**	**839.75**	**(100.91)**	**1,018.54**	**1,187.08**
6	Exceptional items	-	-	-	-	-	-
7	**Profit before tax (5-6)**	**(45.24)**	**(55.66)**	**839.75**	**(100.91)**	**1,018.54**	**1,187.08**
	Tax Expenses						
	-Current Tax	-	-	142.40	-	179.20	207.45
	-Deferred Tax	(13.04)	(16.28)	(37.33)	(29.32)	(6.37)	(4.37)
8	**Total Tax expenses**	**(13.04)**	**(16.28)**	**105.07**	**(29.32)**	**172.83**	**203.08**
9	**Profit for the Period (7-8) (A)**	**(32.20)**	**(39.38)**	**734.68**	**(71.59)**	**845.71**	**984.00**
	Profit/ Loss from Discontinued Business	-	-	211.86	-	211.86	243.41
	Tax Expense of Discontinued Business	-	-	37.02	-	37.02	42.53
10	**Profit from Discontinued Business (B)**	**-**	**-**	**174.84**	**-**	**174.84**	**200.88**
	Other Comprehensive Income (C)						
	a. Item that will not be reclassified to profit and loss	-	-	-	-	-	
	b. Item that may be reclassified to profit and loss	-	-	-	-	-	
11	**Total Other Comprehensive Income (A+B+C)**	**(32.20)**	**(39.38)**	**909.52**	**(71.59)**	**1,020.55**	**1,184.88**
12	Paid-up Equity Share Capital Face Value Rs. 1/- per share (w.e.f qtr. year ended 31-03-2020) prior to it Rs. 10/- per share.	390.00	390.00	390.00	390.00	390.00	390.00
13	Other Equity excluding Revaluation Reserves as per the audited balance sheet					-	(3,624.07)
13	**Earnings per Equity Share (in Rupees) (not annualised)**						Annualized
	a) Basic (in Rs.)	**(0.08)**	**(0.10)**	**23.32**	**(0.18)**	**26.17**	**3.04**
	b) Diluted (in Rs.)	**(0.08)**	**(0.10)**	**23.32**	**(0.18)**	**26.17**	**3.04**

Notes:

1 The above Un-audited Financial results for the 2nd Quarter & half yearly ended 30.09.2020 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 09-11-2020 The Statutory Auditors have carried out "Limited Review" of the above financial results for the current year quarter & half year ended ended 30th September, 2020 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 01-04-2019 to 30-09-2019, were not subject to Limited Review by the Statutory Auditor of the Company.

2 In Line with the provisions of Ind 108 ' Operating Segments' as notifed 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 The CEO certificate in respect of above results has been placed of report in board of director

4 "After declaration of outbreak of Coronavirus Disease (COVID-19) a global pandemic by the WHO, the Government of India declared lockdown on March 24, 2020 and there had been temporary disruption in Company's operations. COVID-19 has substantially impacted the normal business operations of the Company, which amongst other factors also includes delay in process of getting permission from the appropriate government authorities for extension of time for transfer of its rights in leasehold plots. Based on current indicators of future economic conditions and estimates made by the Management of the Company, it expects to recover the carrying amount of it's assets."

5 The figures of the previous quarter & year ended have been regrouped/ rearranged, wherever necessary , to conform to the current period's classification.

Dated: 09-11-2020
Place: New Delhi

By order of the Board
Swadeshi Ploytex Limited
For Swadeshi Polytex Limited

(B. Mehrotra)
Director
Authorised Signatory
(DIN 03279399)

SWADESHI POLYTEX LIMITED
Regd Office:NEW KAVI NAGAR INDUSTRIAL AREA,UTTAR PRADESH,GHAZIABAD
Unaudited Standalone Statement of Assets & Liabilities as on September 30, 2020

(in Rs. lacs)

Particulars	Unaudited Amount as at 30-September-2020	Audited Amount as at 31-March 2020
I. ASSETS		
(1) Non-current asset		
(a) Property, Plant & Equipment	5.07	5.47
(b) Intangible Assets	3.05	3.33
(c) Deferred Tax Assets (Net)	465.67	436.34
(d) Other non-current assets	250.09	299.77
Total non-current assets (a)	**723.88**	**744.91**
(2) Current Asset		
(a) Inventories	600.54	600.54
(b) Financial Assets :		
(i) Cash and cash equivalents	186.50	299.02
(ii) Other bank balances	-	-
(iii) Loans	52.46	51.21
(iv) Others	0.41	1.14
(c) Other Current Assets	9.16	10.00
Total current assets (b)	**849.07**	**961.91**
TOTAL ASSETS (a+b)	**1,572.95**	**1,706.82**
II EQUITY & LIABILITIES		
EQUITY		
(a) Equity share capital	390.00	390.00
(b) Other equity	-3,695.64	-3,624.07
Total Equity	**-3,305.64**	**-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	89.60	76.52
(iii) Other Financial Liabilities	-	-
(b) Other current liabilities	4,393.42	4,468.80
(c) Provisions	-	-
Total Current liabilities	**4,662.17**	**4,724.47**
TOTAL EQUITY & LIABILITIES (C+D+E)	**1,572.95**	**1,706.82**

For Swadeshi Polytex Limited

Authorised Signatory

SWADESHI POLYTEX LIMITED

STATEMENT OF CASH FLOW FOR THE HALF YEARLY ENDED 30TH SEPT, 2020

(Rs. in Lakhs)

			Year Ended 30-09-2020 Amount (Rs)	Year Ended 31-03-2020 Amount (Rs)
A	**CASH FLOW FROM OPERATING ACTIVITIES**			
	Profit for the year before Tax from continuing operations		(100.91)	1,187.08
	Profit for the year before Tax from discontinuing operations		-	243.41
	Adjustments for :			
	Depreciation and amortization expenses		0.68	1.14
	Finance Costs		-	70.04
	Interest received		(8.23)	(22.50)
	Operating Profit before working capital changes		**(108.46)**	**1,479.17**
	Net Change in :			
	Other non-current assets		49.68	(286.37)
	Inventories		-	52.87
	Financial-Non-current assets		-	-
	Other current assets		0.33	40.00
	Other Financial Liabilities		0.00	(33.41)
	Trade payables		13.08	(17.20)
	Other-curent Liabilities		(75.38)	747.49
	Provisions		-	(8.62)
	Cash generated from Operations		**(120.75)**	**1,973.93**
	Direct Taxes Paid		-	(249.98)
	Net Cash flow from Operating activities	**(A)**	**(120.75)**	**1,723.95**
B	**CASH FLOW FROM INVESTING ACTIVITIES**			
	Purchase of Fixed Assets		-	(5.84)
	Interest received on Loans and Fixed Deposits with Banks		8.23	22.13
	Net cash used in Investing activities	**(B)**	**8.23**	**16.29**
C	**CASH FLOW FROM FINANCING ACTIVITIES**			
	(Repayment) of Borrowings		-	(1,451.08)
	Finance Costs Paid		-	(116.03)
	Net cash from / (used in) financing activities	**(C)**	-	**(1,567.11)**
Net increase / (Decrease) in Cash and Cash Equivalents (A + B + C)			**(112.52)**	**173.13**
Add: Cash and Cash Equivalents at the beginning of the year			299.02	125.89
Cash and Cash Equivalents at the end of the year			**186.50**	**299.02**
	Cash on Hand		0.07	0.33
	Balances with Banks in Current Accounts		32.72	5.25
	Balances with Banks in Fixed Deposit Accounts		153.71	293.44
Total Cash and cash equivalents as per Financial Statements			**186.50**	**299.02**

For Swadeshi Polytex Limited

Authorised Signatory

SPMR & Associates
Chartered Accountants

Independent Auditor's Review Report on Review of Interim 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 Unaudited Financial Results of **Swadeshi Polytex Limited** ("the Company"), for the quarter and half year ended September 30, 2020, ("the statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBl (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 "lnterim 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.

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. We draw attention to Note 4 in the accompanying statement of quarterly financial results of the company, for the quarter and half year ended September 30, 2020, which describes the management's assessment of the impact of 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

SPMR& ASSOCIATES
FRN : 007578N
Chartered Accountants

M S LADHA
(Partner)
Membership No. : 088221
UDIN: 20088221AAAADA4574
New Delhi, 09th November 2020