

VARDHMAN POLYTEX LTD.

Regd. Office : 341K-1, Mundrian Khurd, P.O. Sahabana, Chandigarh Road, Ludhiana - 141 123

UNAUDITED FINANCIAL RESULTS FOR THE

Quarter /Half Year ended 30th Sep 2011

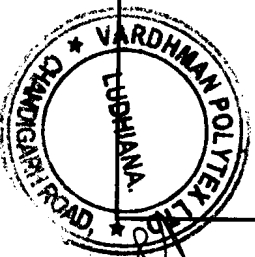
Sr. No.	Particulars	Quarter ended		Six Month ended		(Rs. In Lacs)	
		30th Sep	30th Sep	30th Sep	30th Sep	31st March	Year ended
		2011	2010	2011	2010	2011	
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
1	Net Sales/ Income from Operations	19133.51	16557.08	37430.77	32194.46	71642.78	
2	Expenditure						
	a) (Increase)/ Decrease in stock in trade	3427.30	257.47	1493.19	(1151.70)	(3356.27)	
	b) Consumption of Raw Materials	12509.50	10230.08	31161.12	21386.42	49417.86	
	c) Employees Cost	950.30	777.81	1790.22	1497.91	3269.86	
	d) Depreciation	687.69	675.77	1368.84	1342.44	2731.77	
	e) Other Expenditure	3104.40	2955.03	5999.76	6048.88	12065.24	
	f) Total (a to e)	20679.19	14896.16	41813.13	29123.95	64128.46	
3	Profit/(Loss) from Operations before other income, interest, exceptional items & tax (1)-(2)	(1545.68)	1660.92	(4382.36)	3070.51	7514.32	
4	Other Income	229.46	84.83	1056.98	110.78	307.30	
5	Profit/(Loss) from Operations before interest, exceptional items & tax (3)+(4)	(1316.22)	1745.75	(3325.38)	3181.29	7821.62	
6	Interest	1597.91	876.58	3068.80	1920.59	4236.40	
7	Profit/(Loss) from Operations after Interest but before exceptional items (5)-(6+7)	(2914.13)	869.17	(6394.18)	1260.70	3585.22	
8	Exceptional Items - Loss on Valuation of Inventory			540.00			
9	Profit/(Loss) from Operations before Tax (7-8)	(2914.13)	869.17	(6934.18)	1260.70	3585.22	
10	Tax Expense	(652.00)	144.85	(1002.00)	228.81	915.25	
11	Net Profit/(Loss) for the period (9-10)	(2662.13)	724.32	(5932.18)	1031.89	2669.97	
12	Net Profit/(Loss) for the period before Exceptional item	(2262.13)	724.32	(5392.18)	1031.89	2669.97	
13	Paid up Equity Share Capital	1627.75	1398.05	1627.75	1398.05	1627.75	
14	Reserves excluding Revaluation Reserves					17014.14	



15	Earning per Share (Not Annualised)							
	a) Before Extraordinary Items							
	Basic (Rs.)	(13.90)	5.67	(36.44)	8.13	20.02		
	Diluted (Rs.)	(13.90)	5.46	(36.44)	7.82	20.02		
	b) After Extraordinary Items							
	Basic (Rs.)	(13.90)	5.67	(36.44)	8.13	20.02		
	Diluted (Rs.)	(13.90)	5.46	(36.44)	7.82	20.02		
16	Public Shareholding							
	No. of Shares	8945655	6780104	8945655	6780104	9037980		
	Percentage of Share holding	55.07%	48.62%	55.07%	48.62%	55.64%		
17	Promoter & Promoter Group Shareholding							
	a) Pledged/ Encumbered							
	- Number of Shares	151154	151154	151154	151154	151154		
	- % of Shares (as a % of the total shareholding of promoter and promoter group)	2.07%	2.11%	2.07%	2.11%	2.10%		
	- % of Shares (as a % of the total share capital of Company)	0.93%	1.08%	0.93%	1.08%	0.93%		
	b) Non-Encumbered							
	- Number of Shares	7146148	7014699	7146148	7014699	7053823		
	- % of Shares (as a % of the total shareholding of promoter and promoter group)	97.93%	97.89%	97.93%	97.89%	97.90%		
	- % of Shares (as a % of the total share capital of Company)	44.00%	50.30%	44.00%	50.30%	43.43%		

Notes:

- The above results have been reviewed by Audit Committee in its meeting held on 14.11.2011 and also reviewed by statutory Auditors. The above results have been approved by Board of Directors in its meeting held on 14.11.2011
- Since the current market price of the equity share is below the conversion price under FCCB, Shares arising out of conversion are anti dilutive in nature.
- The company is in textile segment and accordingly the disclosure requirements as prescribed in the Accounting Standard (AS-17) on Segment Reporting and notified under the Companies (Accounting Standards), Rules 2006 are not required.
- Due to unprecedented devaluation in local currency during the quarter, notional loss of Rs 544.30 Lacs arising on account of foreign exchange differences on foreign currency monetary items has not been accounted for during the quarter as required by Accounting Standard As-11" Effect of changes in foreign exchange rates". The same would be recognised at the end of accounting year.
- Exceptional item in June'11 quarter of Rs. 4657.68 Lacs on loss of valuation of inventory, out of which Rs. 4117.68 has been accounted for in consumption, of inventory, to the extent of inventory consumed/utilized during the quarter.
- There was no investor complaint pending at the beginning of the quarter as on 01.07.2011. During the quarter, the Company received 12 complaints and the same have been resolved. No complaint is pending at the end of the quarter.
- Figures for previous periods have been recast/regrouped wherever necessary.



UNAUDITED STATEMENT OF ASSETS & LIABILITIES AS AT 30TH SEPTEMBER, 2011

Particulars	As at 30.09.2011	As at 30.09.2010
I Sources of Funds		
1. Shareholder's Fund		
a) Share Capital	1627.74	1398.04
b) Share Application Money (Pending Allotment)		49.40
c) Reserves and Surplus	10087.57	13284.29
2. Loan Funds	48830.84	37666.79
3. Deferred Tax Liability	36.45	266.45
TOTAL	60582.60	52664.97
II Application of Funds		
1. Fixed Assets	33472.89	25659.91
(Including CWP & Pre-Operative Expenditure)		
2. Investments	13770.42	13268.30
3. Current Assets, Loans & Advances		
a) Inventories	6914.14	5569.15
b) Sundry Debtors	7251.40	4560.35
c) Cash and Bank balances	1671.66	320.74
d) Loans and Advances	6704.29	7305.24
Less:- Current Liabilities and Provisions		
a) Liabilities	8607.51	3557.95
b) Provisions	594.69	493.82
Net Current Assets	13339.29	13703.71
Misc. Expenditure		33.05
(Not written off or adjusted)		
TOTAL	60582.60	52664.97

Notes: 1. Inventories and Sundry debtors include Rs. 1440.14 lacs advances to supplier and Rs. 1112.26 lacs DEPB receivable respectively (Previous year nil)

For Vardhman Polytex Limited

Sd-
ASHOK OSWAL
Chairman & Managing Director

Place: Ludhiana
Date: 14.11.2011

