



Vardhmān POLYTEX LIMITED

Corporate & Regd. Office : 341, K-1, Mundian Khurd, P.O. Sahabana,
Chandigarh Road, Ludhiana-141123 Punjab (INDIA)
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E-mail : info@oswalgroup.com

REF: VPL: SCY: NOV: 2013-14

Dated: 13.11.2013

<i>The Listing Department, NATIONAL STOCK EXCHANGE OF INDIA LTD, "Exchange Plaza" Bandra – Kurla Complex, Bandra (East), Mumbai- 400 051 Scrip Code: VARDMNPOLY</i>	<i>The Listing Department, BOMBAY STOCK EXCHANGE LIMITED 25th Floor, P.J. Towers, Dalal Street, Fort, Mumbai- 400 001 Scrip Code: 514175</i>
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SUBJECT: Un-audited Financial Result for the Quarter ended 30.09.2013.

Dear Sir/ Madam,

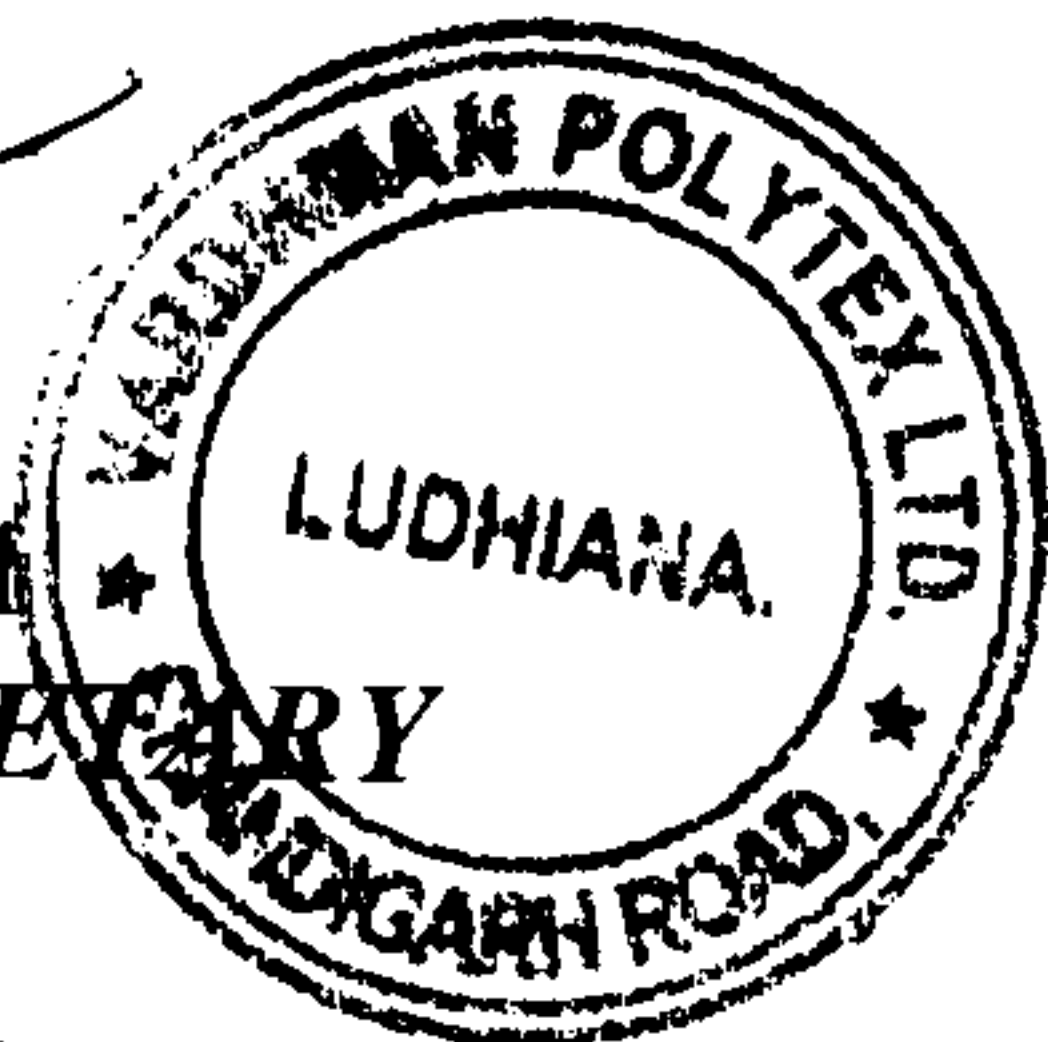
Pursuant to the Clause 41 of the Listing Agreement, we are enclosing herewith the Un-audited Financial Result for the Quarter ended 30.09.2013 along with Limited Review report from the statutory auditors of the company. The same is considered and approved by the Board of Director's in their meeting held on dated 13.11.2013

This is for your information & Record.

Thanking you,

Yours faithfully
For VARDHMAN POLYTEX LTD

Sushil
SUSHIL SHARMA
COMPANY SECRETARY



Enclosed: As Above

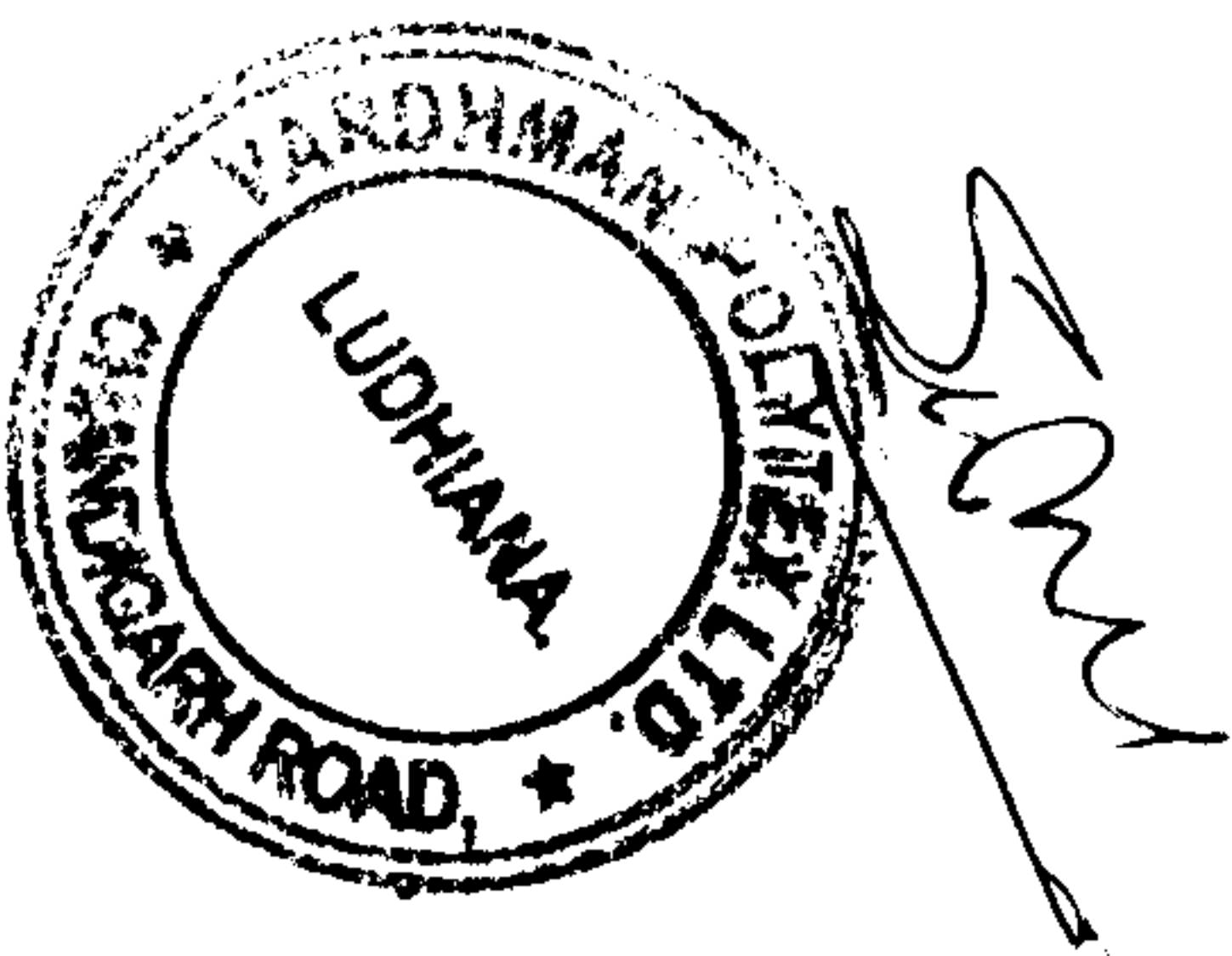
VARDHMAN POLYTEX LTD.

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

UNAUDITED FINANCIAL RESULTS FOR THE

PERIOD ENDED 30TH SEPTEMBER 2013

Part - I	Sr. No.	Particulars	Quarter Ended			Year to date			Year ended
			30th Sep	30th June	30th Sep	30th Sep	30th Sep	31st Mar	
			2013	2013	2012	2013	2012	2013	
			Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1		Income from Operations							
		(a) Net Sales / Income from operations	23,183.04	20,581.17	18,999.83	43,764.21	36,115.68	77,633.89	
		(Net of excise duty)							
		(b) Other operating income	406.53	338.74	244.63	745.27	447.72	987.79	
		Total Income from operations (Net)	23,589.57	20,919.91	19,244.46	44,509.48	36,563.40	78,621.68	
2		Expenses							
		a) Cost of materials consumed	15,886.22	14,143.65	12,743.28	30,029.87	24,778.97	51,643.77	
		b) Purchase of stock in trade			31.35		31.35	48.35	
		c) Changes in inventories of finished goods, work in progress and stock in trade	(705.53)	(1,144.24)	(578.73)	(1,849.77)	(2,063.09)	(1,013.49)	
		d) Employee benefits expense	1,430.91	1,315.88	1,118.97	2,746.79	2,088.28	4,589.78	
		e) Depreciation and amortisation expense	806.80	798.91	936.93	1,605.71	1,840.29	3,660.07	
		g) Other expenses	4,501.58	3,963.19	4,271.10	8,464.77	7,984.57	15,104.81	
		Total expenses	21,919.98	19,077.39	18,522.90	40,997.37	34,660.37	74,033.29	
3		Profit/(Loss) from Operations before other Income, finance costs and exceptional items (1)-(2)	1,669.59	1,842.52	721.56	3,512.11	1,903.03	4,588.39	
4		Other Income	815.38	127.45	457.80	942.83	481.51	934.68	
5		Profit/(Loss) from Ordinary activities before finance costs and exceptional items (3)+(4)	2,484.97	1,969.97	1,179.36	4,454.94	2,384.54	5,523.07	
6		Finance Costs	1,787.36	1,853.20	1,576.32	3,640.56	3,566.17	6,028.24	
7		Profit/(Loss) from Ordinary activities after finance costs but before exceptional items (5)-(6)	697.61	116.77	(396.96)	814.38	(1,181.63)	(505.17)	
8		Exceptional Items							
9		Profit/(Loss) from Ordinary activities before tax (7)-(8)	697.61	116.77	(396.96)	814.38	(1,181.63)	(505.17)	
10		Tax Expense	(99.00)	24.00	(244.77)	(75.00)	(236.80)	(622.23)	
11		Profit/(Loss) from Ordinary activities after tax (9)-(10)	796.61	92.77	(152.19)	889.38	(944.83)	117.06	
12		Extraordinary income (net of tax expense Rs.)							
13		Net Profit/(Loss) for the period (11-12)	796.61	92.77	(152.19)	889.38	(944.83)	117.06	
14		Paid up Equity Share Capital	1,787.75	1,787.75	1,627.75	1,787.75	1,627.75	1,787.75	
		(Face Value of the share shall be indicated)							
15		Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						8,439.94	
16.i		Earning per Share (Before Extraordinary Items)							
		(In Rs) (not annualised)							
		(a) Basic	4.46	0.52	(0.94)	5.48	(5.82)	0.72	
		(b) Diluted	4.46	0.52	(0.94)	5.48	(5.82)	0.72	
16.ii		Earning per Share (after Extraordinary Items)							
		(In Rs) (not annualised)							
		(a) Basic	4.46	0.52	(0.94)	5.48	(5.82)	0.72	
		(b) Diluted	4.46	0.52	(0.94)	5.48	(5.82)	0.72	

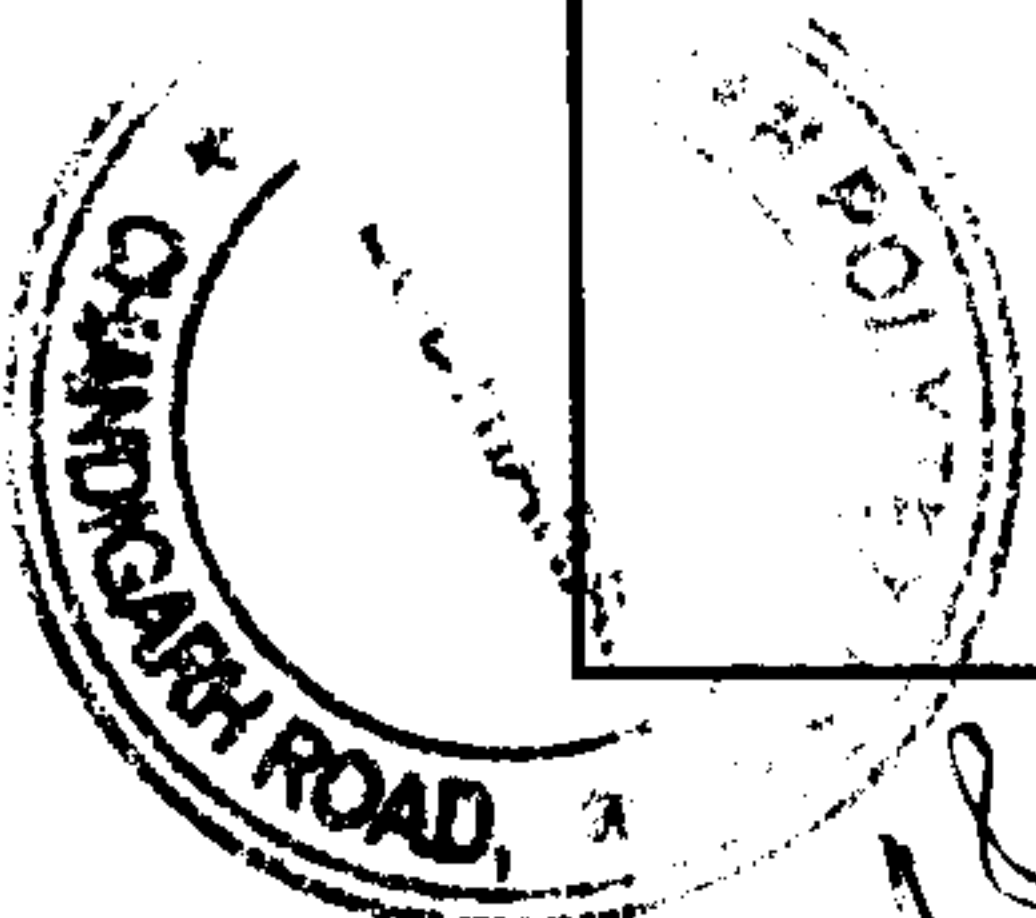


Part - II

Sr. No.	Particulars	Quarter Ended			Year to date			Year ended 31st Mar
		30th Sep 2,013.00	30th June 2,013.00	30th Sep 2,012.00	30th Sep 2,013.00	30th Sep 2,012.00	31st Mar 2,013.00	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
A	PARTICULARS OF SHAREHOLDING							
1	Public Shareholding							
	-Number of shares	8,910,505.00	8,910,505.00	8,910,655.00	8,910,505.00	8,910,655.00	8,910,655.00	
	-Percentage of Shareholding	0.50	0.50	0.55	0.50	0.55	0.50	
2	Promoter and Promoter Group Shareholding							
	a) Pledged/ Encumbered							
	- Number of Shares	7,484,877.00	5,884,877.00	151,154.00	7,484,877.00	151,154.00	5,286,821.00	
	- % of Shares (as a % of the total shareholding of promoter and promoter group	0.84	0.66	0.02	0.84	0.02	0.59	
	- % of Shares (as a % of the total share capital of Company	0.42	0.33	0.01	0.42	0.01	0.30	
	b) Non-Encumbered							
	- Number of Shares	1,447,575.00	3,047,575.00	7,181,148.00	1,447,575.00	7,181,148.00	3,645,481.00	
	- % of Shares (as a % of the total shareholding of promoter and promoter group	0.16	0.34	0.98	0.16	0.98	0.41	
	- % of Shares (as a % of the total share capital of Company	0.08	0.17	0.44	0.08	0.44	0.20	
B	INVESTOR COMPLAINTS							
	Pending at the beginning of the year							
	Received during the year	4						
	Disposed of during the year	4						
	Remaining unresolved at the end of the year							

Notes:

- The financial Results of the Company for the quarter ended 30th September 2013 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 13th November 2013 and the limited review of the same has been carried out by Statutory Auditors of the Company.
- Due to unprecedented devaluation in local currency during the period, notional loss of Rs. 726.94 lacs arising on account of foreign exchange differences on foreign currency monetary items including (FCCB) has not been accounted for during the period as required by Accounting Standard - 11 "Effects of Changes in foreign exchange rates". The same would be recognised at the end of the accounting year.
- 2% FCCB has fallen due for repayment on Feb 13, the same has been settled with the bondholders at discount, payment of which is to be made in installments, spread up to FY2016. As per the settled terms, proportionate bonds will be cancelled against each payment made. Accordingly in current quarter on cancelled bonds, company has accounted for the profit.
- The Auditor's Qualification on the accounts for the year ended 31st March 2013 with respect of creating provision for write-off of investments in subsidiary company namely M/s Oswal Industrial Enterprise (P) Ltd. has not been addressed, as the subsidiary company has started reviving by generating positive earnings since last three years.
- As the company's business activity falls within a single primary business segment viz. "Textile", the disclosure requirement of Accounting Standard (AS - 17) on "Segment reporting" is not applicable.
- Figures for previous periods have been recast/regrouped wherever necessary.



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