



Vardhmān POLYTEX LIMITED

Corporate & Regd. Office : 341, K-1, Mundian Khurd, P.O. Sahabana,
Chandigarh Road, Ludhiana-141123 Punjab (INDIA)
Phone : +91-161-2685301-305, Fax : +91-161-6629988

E-mail : info@oswalgroup.com

Website: www.oswalgroup.com

CIN: L17122PB1980PLC004242

REF: VPL: SCY: MAY: 2014-15

Dated: 30.05.2014

The Listing Department,
NATIONAL STOCK EXCHANGE OF INDIA LTD,
"Exchange Plaza"
Bandra – Kurla Complex,
Bandra (East),
Mumbai- 400 051
Scrip Code: VARDMNPOLY

The Listing Department,
BOMBAY STOCK EXCHANGE LIMITED
25th Floor,
P.J. Towers,
Dalal Street, Fort,
Mumbai- 400 001
Scrip Code: 514175

SUBJECT: Audited Financial Result for the year ended 31.03.2014

Dear Sir/ Madam,

Pursuant to the Clause 41 of the Listing Agreement, we are enclosing herewith the Audited Financial Result for the year ended 31.03.2014 of the company. The same is considered and approved by the Board of Director's in their meeting held on dated 30.05.2013.

The Company has noted the net sales and operating income of Rs.92,271.81 lac for the year ended 31st March, 2014 against Rs. 78,621.68 lac of the last year and net profit after tax to Rs. 477.51 lac for the year ended 31st March, 2014 against a Profit of Rs. 117.07 lac during the last year.

The Board of Directors has not recommended any dividend for the financial year 2013-14.

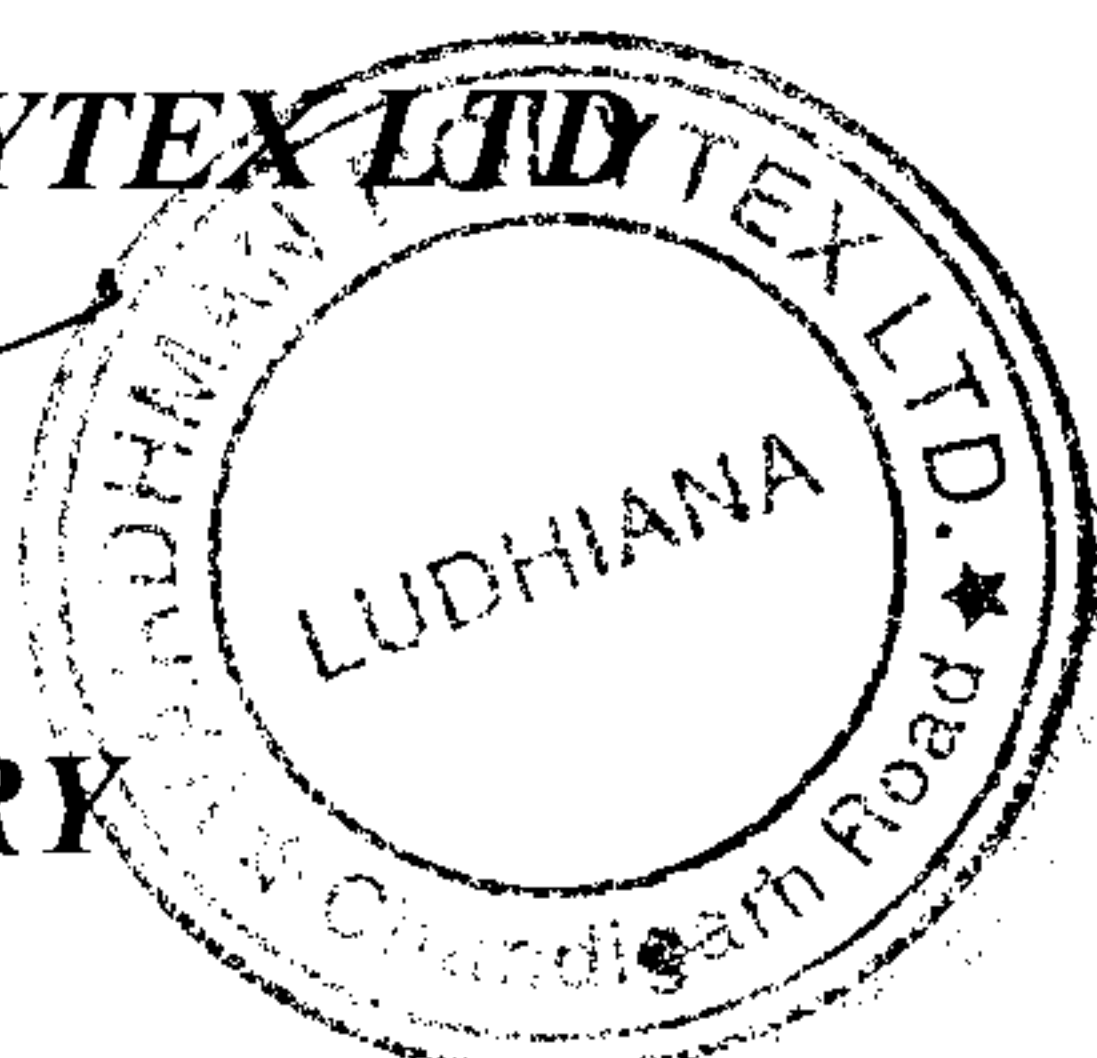
This is for your information & Record.

Thanking you,

Yours faithfully

For VARDHMAN POLYTEX LTD


SUSHIL SHARMA
COMPANY SECRETARY



Enclosed: As Above

VARDHMAN POLYTEX LTD.

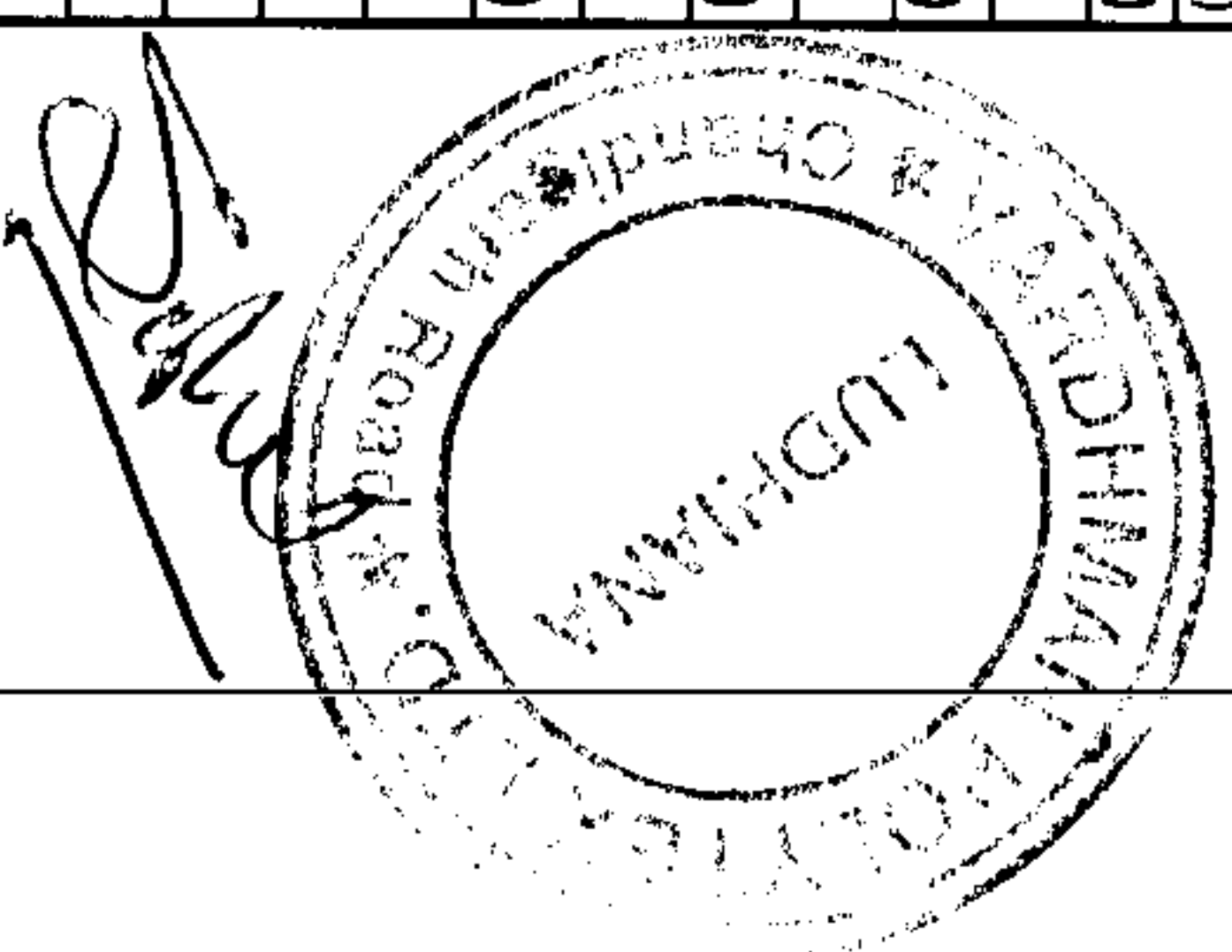
Regd. Office : 341K-1, Mundian Khurd, P.O. Sahabana, Chandigarh Road, Ludhiana - 141 123

CIN: L1722PB1980PLC 004242, PHONES: 0161-2683301-04, 6629888, FAX : 6629988, E-Mail: info@oswalgroup.com, Web: www.oswalgroup.com

AUDITED FINANCIAL RESULTS FOR THE

YEAR ENDED 31ST MARCH, 2014

Part - I									(Rs. in Lacs)
Sr. No.	Particulars	Standalone Quarter Ended			Standalone Year Ended		Consolidated Year Ended		
		31st March 2014	31st Dec 2013	31st March 2013	31st March 2014	31st March 2013	31st March 2014	31st March 2013	
		(Audited)	(Unaudited)	Audited	(Audited)	(Audited)	(Audited)	(Audited)	
1	Income from Operations								
	(a) Net Sales / Income from operations	23398.81	23456.35		90619.37	77633.89	103318.28	93037.24	
	(Net of excise duty)								
	(b) Other operating income	539.78	367.39		1652.44	987.79	2038.02	1238.23	
	Total Income from operations (Net)	23938.59	23823.74		92271.81	78621.68	105356.30	94275.47	
2	Expenses								
	a) Cost of materials consumed	16822.08	16491.39		63343.34	51643.77	67739.63	56545.04	
	b) Purchase of stock in trade	277.15	0.00		277.15	48.35	2757.64	5545.70	
	c) Changes in inventories of finished goods, work in progress and stock in trade	(815.96)	331.98		(2333.75)	(1013.49)	(1580.77)	(1244.31)	
	d) Employee benefits expense	1152.70	1402.77		5302.26	4589.78	6914.99	5994.98	
	e) Depreciation and amortisation expense	863.37	796.77		3265.85	3660.07	4829.31	5221.66	
	f) Other expenses	4480.19	3978.5		16923.46	15104.81	19559.11	17551.48	
	g) Total expenses	22779.53	23001.41		86778.31	74033.29	100219.91	89614.55	
3	Profit/(Loss) from Operations before other income, finance costs and exceptional items (1)-(2)	1159.07	822.33		5493.50	4588.39	5136.39	4660.91	
4	Other Income	225.38	847.91		2016.12	934.68	2425.35	1342.00	
5	Profit/(Loss) from Ordinary activities before finance costs and exceptional items (3)+(4)	1384.45	1670.24		7509.62	5523.07	7561.74	6002.91	
6	Finance Costs	1925.02	1611.81		7177.39	6028.24	8353.81	7302.68	
7	Profit/(Loss) from Ordinary activities after finance costs but before exceptional items (5)-(6)	(540.57)	58.43		332.23	(505.16)	(792.07)	(1299.76)	
8	Exceptional Items		0.00						
9	Profit/(Loss) from Ordinary activities before tax (7)-(8)	(540.57)	58.43		332.23	(505.16)	(792.07)	(1299.76)	
10	Tax Expense	44.72	(115.00)		(145.28)	(622.23)	(144.12)	(622.23)	
11	Profit/(Loss) from Ordinary activities after tax (9)-(10)	(585.29)	173.43		477.51	117.07	(647.95)	(677.53)	
12	Extraordinary income (net of tax expense Rs.....)								
13	Net Profit/(Loss) for the period (11)-(12)	(585.29)	173.43		477.51	117.07	(647.95)	(677.53)	
14	Share of profit/ (loss) of associates*								
15	Minority Interest						0.00	(181.48)	
16	Net profit / (Loss) after Taxes, minority interest and share of profit / (Loss) of associates (13)+(14)+(15)						(647.95)	(496.05)	
17	Paid up Equity Share Capital (Face Value of Rs. 10/- each)	1985.24	1985.25		1787.74	1787.75	3205.99	2508.49	
18	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				9903.63	8439.94	2260.81	1988.35	
19	(i) Earning per Share (before Extraordinary Items) (In Rs) (not annualised)								
	(a) Basic	(3.18)	0.95		2.59	0.72	(3.52)	3.05	
	(b) Diluted	(2.80)	0.95		2.28	0.72	(3.10)	3.05	
	(ii) Earning per Share (after Extraordinary Items) (In Rs) (not annualised)								
	(a) Basic	(3.18)	0.95		2.59	0.72	(3.52)	3.05	
	(b) Diluted	(2.80)	0.95		2.28	0.72	(3.10)	3.05	



Sr. No.	Particulars	Standalone Quarter Ended			Standalone Year Ended	
		31st March 2014	31st Dec 2013	31st March 2013	31st March 2014	31st March 2013
A	PARTICULARS OF SHAREHOLDING					
	1 Public Shareholding					
	-Number of shares	8910505	8910505	8910655	8910505	8910655
	-Percentage of Shareholding	44.96%	44.96%	49.94%	44.96%	49.94%
2	Promoter and Promoter Group Shareholding					
	a) Pledged/ Encumbered					
	- Number of Shares	8932202	8932202	5286821	8932202	5286821
	- % of Shares (as a % of the total shareholding of promoter and promoter group)	81.89%	81.89%	59.19%	81.89%	59.19%
	- % of Shares (as a % of the total share capital of Company)	45.07%	45.07%	29.63%	45.07%	29.63%
	b) Non-Encumbered					
	- Number of Shares	1975250	1975250	3645481	1975250	3645481
	- % of Shares (as a % of the total shareholding of promoter and promoter group)	18.11%	18.11%	40.81%	18.11%	40.81%
	- % of Shares (as a % of the total share capital of Company)	9.97%	9.97%	20.43%	9.97%	20.43%
B	INVESTOR COMPLAINTS					
	Pending at the beginning of the quarter			-		
	Received during the quarter			1		
	Disposed of during the quarter			1		
	Remaining unresolved at the end of the quarter			-		

Notes:

- The figures for the last quarter are the balancing figures between audited figures in respect of full financial year and the published year to date figures up to the third quarter of the current financial year.
- The above results have been reviewed by Audit Committee and approved by Board of Directors in their respective meetings held on 30.05.2014
- The consolidated financial results include results of its subsidiaries.
- 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 F.Y. 2016. As per settled term, proportionate bonds will be cancelled against each installments made. Accordingly in current period, the company has accounted write back of on the cancelled bonds.
- 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.
- The company has initiated to develop the residential and commercial colony/project named as 'Vardhman Park' at 341 K-1, Mundian Khurd, Chandigarh Road, Ludhiana -141123.
- Figures for previous periods have been recast/regrouped wherever necessary.

