



VARDHMAN TEXTILES LIMITED

(Formerly Known as Mahavir Spinning Mills Limited)

Registered Office : Chandigarh Road, Ludhiana-141 010 (Punjab)

Phones : (0161) 2228943-48 Fax : (0161) 2601048, 2222616, 2601040

PAN No. : AABCM 4692 E

Ref. VTXL:SCY:FEB:2013-14

Dated: 04.02.2014

The National Stock Exchange of India Ltd,
"Exchange Plaza,
Bandra-Kurla Complex,
Bandra (East),
MUMBAI.

SUB : UN-AUDITED FINANCIAL RESULTS

Sir,

Pursuant to the provisions of Clause-41 of the Listing Agreement, we are enclosing herewith Un-audited Financial Results of the Company for the quarter/nine months ended 31st December, 2013 as approved by the Board of Directors in its meeting held on 4th February, 2014.

A limited review report of the Auditors of the Company is also being enclosed herewith.

Kindly note and display the notice on your notice board for the information of the members of your exchange and general public.

Thanking you,

Yours faithfully,

For VARDHMAN TEXTILES LIMITED

**(KARAN KAMAL WALIA)
COMPANY SECRETARY**

VARDHMAN TEXTILES LIMITED

Regd. Office : Chandigarh Road, Ludhiana-141010

Unaudited Financial Results for the Quarter and nine months ended 31st December, 2013

Rs. In Crores

Particulars	Quarter ended 31st Dec, 2013	Quarter ended 30th Sept., 2013	Quarter ended 31st Dec, 2012	Nine months ended 31st Dec., 2013	Nine months ended 31st Dec., 2012	Year ended 31st March, 2013
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income From Operations						
a) Net Sale/Income From Operations (Net of Excise Duty)	1,415.98	1279.51	1083.18	3,889.10	3,033.50	4159.71
b) Other Operating Income	15.21	9.67	9.56	44.08	27.33	47.45
Total Income from operations (Net) (a+b)	1,431.19	1289.18	1092.74	3,933.18	3,060.83	4207.16
Expenses						
a) Cost of Materials Consumed	649.17	599.68	531.00	1,800.50	1,561.46	2096.37
b) Purchase of Stocks- In Trade	12.69	17.07	2.13	43.35	8.74	26.90
c) Change in Inventories of Finished Goods, works -in progress and stock -in- trade	(1.80)	(82.79)	4.13	(87.14)	(68.37)	(89.81)
d) Employee Benefits Expenses	81.16	81.03	69.37	237.47	194.33	268.34
e) Depreciation and Amortisation Expense	71.51	71.58	65.21	208.65	190.80	253.86
f) Power & Fuel	141.56	134.91	119.95	401.06	352.23	464.03
g) Other Expenses	202.53	194.53	140.36	558.71	405.14	565.74
Total Expenses (a to g)	1,156.82	1016.01	932.15	3,162.60	2,644.33	3585.43
Profit/(Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	274.37	273.17	160.59	770.58	416.50	621.73
4 Other Income (Refer Note No. 2)	-	1.80	-	10.52	7.45	7.45
5 Profit/(Loss) from ordinary activities before Finance cost and Exceptional Items (3+4)	274.37	274.97	160.59	781.10	423.95	629.18
6 Finance Cost (Refer Note No. 3)	31.13	35.16	39.97	107.55	131.48	174.35
7 Profit/(Loss) from ordinary activities after Finance Costs but before Exceptional Items (5-6)	243.24	239.81	120.62	673.55	292.47	454.83
8 Exceptional Items	-	-	-	-	-	-
9 Profit/(Loss) from ordinary activities before Tax (7+8)	243.24	239.81	120.62	673.55	292.47	454.83
10 Tax Expense	68.00	62.00	37.00	176.00	84.00	131.11
11 Net Profit/(Loss) from ordinary activities after Tax (9-10)	175.24	177.81	83.62	497.55	208.47	323.72
12 Extraordinary Items(Net of Expense)	-	-	-	-	-	-
13 Net Profit/(Loss) for the Period(11+12)	175.24	177.81	83.62	497.55	208.47	323.72
14 Paid-up Equity Capital (Face Value Rs. 10/- per share)	63.65	63.65	63.65	63.65	63.65	63.65
15 Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	-	-	2212.92
16 (i) Earnings Per Share (before Extraordinary Items) (in Rs.) (not annualized):						
(a) Basic	27.53	27.94	13.14	78.17	32.75	50.86
(b) Diluted	27.53	27.94	13.14	78.17	32.75	50.86
16 (ii) Earnings Per Share (after Extraordinary Items) (in Rs) (not annualized):						
(a) Basic	27.53	27.94	13.14	78.17	32.75	50.86
(b) Diluted	27.53	27.94	13.14	78.17	32.75	50.86



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Rs. In Crores

Particulars	Quarter ended 31st Dec, 2013	Quarter ended 30th Sept., 2013	Quarter ended 31st Dec, 2012	Nine months ended 31st Dec, 2013	Nine months ended 31st Dec, 2012	Year ended 31st March, 2013
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
A PARTICULARS OF SHARE HOLDING						
1 Public Shareholding						
-Number of Shares	24,281,866	24,381,154	24,486,561	24,281,866	24,486,561	24,486,561
- Percentage of Shareholding	38.15%	38.30%	38.47%	38.15%	38.47%	38.47%
2 Promoters and Promoter Group Shareholding						
(a) Pledged/Encumbered						
-Number of Shares	-	-	-	-	-	-
Percentage of Share (as a% of the total Shareholding of promoter and promoter group)	-	-	-	-	-	-
Percentage of share (as a% of the total share capital of the company	-	-	-	-	-	-
b) Non-encumbered						
-Number of share	39,370,013	39,270,725	39,165,318	39,370,013	39,165,318	39,165,318
Percentage of share (as a% of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
Percentage of share (as a% of the total share capital of the company	61.85%	61.70%	61.53%	61.85%	61.53%	61.53%
B INVESTORS COMPLAINTS						
Pending at the beginning of the quarter	-	-	-	-	-	-
Received during that quarter	7	7	-	-	-	-
Disposed of during the quarter	7	-	-	-	-	-
Pending unsolved at the end of the quarter	-	-	-	-	-	-



Segmentwise Revenue Results and Capital Employed

Rs. In Crores

Particulars	Quarter ended 31st Dec, 2013 Unaudited	Quarter ended 30th Sept, 2013 Unaudited	Quarter ended 31st Dec, 2012 Unaudited	Nine months ended 31st Dec, 2013 Unaudited	Nine months ended 31st Dec, 2012 Unaudited	Year ended March/13 Audited
I. Segment Revenue						
Yarn	1,181.53	1,098.98	905.49	3,275.58	2,602.82	3596.10
Fabric	522.18	452.32	358.08	1,423.51	999.61	1404.25
Unallocated	61.08	54.85	49.95	171.65	138.68	189.60
Total	1,764.79	1,606.15	1,313.52	4,870.74	3,741.11	5189.95
Less: Inter Segment Revenue	348.81	326.64	230.34	981.64	707.61	1030.24
Net Sales/Income from Operations	1415.98	1279.51	1083.18	3,889.10	3,033.50	4159.71
2. Segment Results [Profit / (Loss) before tax and interest from each segment]						
Yarn	184.74	204.79	113.20	536.65	302.56	432.70
Fabric	77.00	61.06	43.21	195.01	110.89	167.01
Unallocated	18.21	14.43	9.33	47.97	24.12	43.42
Total	279.95	280.28	165.74	779.63	437.57	643.13
Less: (i) Interest	31.13	35.16	39.97	107.55	131.48	174.34
(ii) Net of Un-allocable expenditure/ (Income)	5.58	5.31	5.15	(1.47)	13.62	13.95
Profit after interest but before exceptional items & tax	243.24	239.81	120.62	673.55	292.47	454.84
3. Capital Employed						
Yarn	3,140.19	2,778.92	2,637.14	3,140.19	2,637.14	3183.10
Fabric	1,431.03	1,335.14	1,112.61	1,431.03	1,112.61	1135.33
Unallocated	968.03	1,017.03	1,116.87	968.03	1,116.87	957.47
Capital work-in-progress (including capital advances)	133.11	351.50	208.93	133.11	208.93	297.17
Total	5,672.36	5,482.59	5,075.55	5,672.36	5,075.55	5,573.07



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NOTES:

- 1 The company has provided the loss for outstanding derivative options on mark to market basis in the current period(s). The figures for the corresponding period(s) may not be comparable.
- 2 Other Income comprises dividend received from subsidiary companies.
- 3 Interest expense is net of interest income from deposits/bonds amounting to Rs 3.54 crores for the quarter ended 31st Dec., 2013 and Rs. 9.00 crores for the period ended 31st Dec., 2013.
- 4 During the Quarter ended 31st December, 2013, additional 28,800 spindles & 110 looms have become operational at Vardhman Fabrics, Budhni under the expansion programme undertaken by the company.
- 5 During the Quarter ended 31st Dec., 2013, Promoters and Promoter Group purchased 99,288 shares of the company from open market and accordingly Promoters and Promoter Group shareholding has increased to that extent as on 31st Dec., 2013.
- 6 Figures for previous periods have been recast/regrouped, wherever necessary to make them comparable.
- 7 The Board of Directors has approved the above results in their meeting held on 4th Feb., 2014 which have been reviewed by the Statutory Auditors in terms of Clause 41 of the Listing Agreement.

for Vardhman Textiles Limited



Place : Gurgaon

Date : 4th Feb., 2014

S.P. Oswal

Chairman & Managing Director

REVIEW REPORT

The Board of Directors,
Vardhman Textiles Limited
Ludhiana

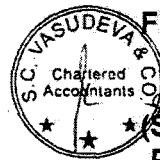
1. We have reviewed the accompanying statement of unaudited financial results of **Vardhman Textiles Limited** for the period ended 31st December, 2013 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial information based on our review.
2. We conducted our review 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 the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results, prepared in accordance with applicable accounting standards referred to in section 211 3(C) of the Companies Act, 1956 and other recognized accounting practices and policies has not



disclosed the information required to be disclosed in the terms of Clause 41 of the Listing Agreements including the manner in which it is to be disclosed or that it contains any material misstatement.

Place: Ludhiana
Dated: 04.02.2014

For S.C. VASUDEVA & Co.
Chartered Accountants
Firm reg. no. 000235N



(Sanjiv Mohan)
Partner
M. No 86066