



VARDHMAN TEXTILES LIMITED

Regd. & Corporate Office: Chandigarh Road, Ludhiana-141 010, Punjab (India)

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

PAN No.: AABCM4692E; CIN: L17111PB1973PLC003345

E-mail: secretarial.lud@vardhman.com; Website: www.vardhman.com

Ref. VTXL:SCY:MAY:2014-15

Dated: 23.05.2014

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

SUB : AUDITED FINANCIAL RESULTS

Sir,

Pursuant to the provisions of Clause-41 of the Listing Agreement, we are enclosing herewith Audited Financial Results of the Company for the year ended 31st March, 2014 as approved by the Board of Directors in its meeting held on 23rd May, 2014.

The Board of Directors has recommended a dividend of Rs. 6/- per share on fully paid up equity shares of the Company. In addition thereto, the Board has also recommended a special dividend of Rs. 5/- per share on fully paid up equity shares of the Company on occasion of Golden Jubilee Year of commencement of operations of the Group.

This dividend shall be paid tentatively by the end of September, 2014.

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

Audited Financial Results for the Quarter and Year ended 31st March, 2014

Rs. In Crores

	Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended	Year ended
		31st March, 2014	31st Dec, 2013	31st March, 2013	31st March, 2014	31st March, 2013
		Audited	Unaudited	Audited	Audited	Audited
1	Income From Operations					
a)	Net Sale/Income From Operations (Net of Excise Duty)	1,282.22	1,415.98	1126.21	5171.31	4159.71
b)	Other Operating Income	9.98	15.21	20.12	54.06	47.45
	Total Income from operations (Net) (a+b)	1,292.20	1,431.19	1146.33	5225.37	4207.16
2	Expenses					
a)	Cost of Materials Consumed	711.89	649.17	534.91	2,512.39	2096.37
b)	Purchase of Stocks- In Trade	13.78	12.69	18.16	57.13	26.90
c)	Change in Inventories of Finished Goods, works -in progress and stock -in- trade	(142.32)	(1.80)	(21.44)	(229.47)	(89.81)
d)	Employee Benefits Expenses	82.70	81.16	74.01	320.16	268.34
e)	Depreciation and Amortisation Expense	85.48	71.51	63.05	294.13	253.86
f)	Power & Fuel	143.82	141.56	111.80	544.88	464.03
g)	Other Expenses	146.75	202.53	160.61	705.46	565.74
	Total Expenses (a to g)	1,042.10	1,156.82	941.10	4,204.68	3585.43
3	Profit/(Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	250.10	274.37	205.23	1020.69	621.73
4	Other Income (Refer Note No. 2)	-	-	-	10.52	7.45
5	Profit/(Loss) from ordinary activities before Finance cost and Exceptional Items (3+4)	250.10	274.37	205.23	1031.21	629.18
6	Finance Cost (Refer Note No. 3)	44.28	31.13	42.87	151.83	174.35
7	Profit/(Loss) from ordinary activities after Finance Costs but before Exceptional Items (5-6)	205.82	243.24	162.36	879.38	454.83
8	Exceptional Items	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before Tax (7+8)	205.82	243.24	162.36	879.38	454.83
10	Tax Expense	51.50	68.00	47.11	227.50	131.11
11	Net Profit/ (Loss) from ordinary activities after Tax (9-10)	154.32	175.24	115.25	651.88	323.72
12	Extraordinary Items(Net of Expense)	-	-	-	-	-
13	Net Profit/ (Loss) for the Period(11+12)	154.32	175.24	115.25	651.88	323.72
14	Paid-up Equity Capital (Face Value Rs. 10/- per share)	63.65	63.65	63.65	63.65	63.65
15	Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	2784.67	2212.92
16 (i)	Earnings Per Share (before Extraordinary Items) (in Rs.) (not annualized):					
(a)	Basic	24.25	27.53	18.11	102.42	50.86
(b)	Diluted	24.25	27.53	18.11	102.42	50.86
16 (ii)	Earnings Per Share (after Extraordinary Items) (in Rs.) (not annualized):					
(a)	Basic	24.25	27.53	18.11	102.42	50.86
(b)	Diluted	24.25	27.53	18.11	102.42	50.86
A	PARTICULARS OF SHARE HOLDING					
1	Public Shareholding					
-	Number of Shares	24,281,866	24,281,866	24,486,561	24,281,866	24,486,561
-	Percentage of Shareholding	38.15%	38.15%	38.47%	38.15%	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	39,370,013	39,165,318	39,370,013	39,165,318
-	Percentage of share (as a% of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
-	Percentage of share (as a% of the total share capital of the company)	61.85%	61.85%	61.53%	61.85%	61.53%
B	INVESTORS COMPLAINTS					
-	Pending at the beginning of the quarter	-	-	-	-	-
-	Received during that quarter	11	-	-	-	-
-	Disposed of during the quarter	11	-	-	-	-
-	Pending unsolved at the end of the quarter	-	-	-	-	-



Segmentwise Revenue Results and Capital Employed

Rs. In Crores

Particulars	Quarter ended 31st March, 2014 Audited	Quarter ended 31st Dec, 2013 Unaudited	Quarter ended 31st Mar, 2013 Audited	Year ended 31st March, 2014 Audited	Year ended 31st March, 2013 Audited
1. Segment Revenue					
Yarn	1,059.16	1,181.53	993.28	4334.74	3596.10
Fabric	519.66	522.18	404.64	1943.18	1404.25
Unallocated	46.69	61.08	50.91	218.34	189.60
Total	1,625.51	1,764.79	1,448.83	6496.26	5189.95
Less: Inter Segment Revenue	343.30	348.81	322.62	1324.95	1030.24
Net Sales/Income from Operations	1,282.21	1415.98	1,126.21	5171.31	4159.71
2. Segment Results [Profit / (Loss) before tax and interest from each segment]					
Yarn	164.19	184.74	130.14	700.84	432.70
Fabric	92.12	77.00	56.12	287.13	167.01
Unallocated	11.36	18.21	19.30	59.33	43.42
Total	267.67	279.95	205.56	1047.30	643.13
Less: (i) Interest	44.28	31.13	42.87	151.83	174.34
(ii) Net of Un-allocable expenditure/ (Income)	17.56	5.58	0.33	16.09	13.95
Profit after interest but before exceptional items & tax	205.83	243.24	162.36	879.38	454.84
3. Capital Employed					
Yarn	3,783.70	3,140.19	3,183.10	3783.70	3183.10
Fabric	1,377.42	1,431.03	1,135.33	1377.42	1135.33
Unallocated	1,065.22	968.03	957.47	1065.22	957.47
Capital work-in-progress (including capital advances)	115.30	133.11	297.17	115.30	297.17
Total	6,341.64	5,672.36	5,573.07	6,341.64	5,573.07



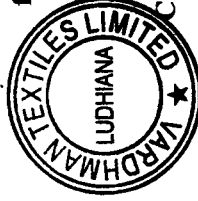
VARDHMAN TEXTILES LIMITED

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NOTES:

- 1 Other Income comprises dividend received from subsidiary companies.
- 2 Interest expense is net of interest income from deposits/bonds amounting to Rs 1.49 crores for the quarter ended 31st March, 2014 and Rs. 10.49 crores for the period ended 31st March, 2014.
- 3 Figures for previous periods have been recast/regrouped, wherever necessary to make them comparable. The figures for the quarter ended 31st march are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto 31st December.
- 4 The Board of Directors has recommended a dividend of Rs. 6/- per share on fully paid up equity share of the Company. In addition thereto, the Board has also recommended a special dividend of Rs. 5/- per share on occasion of Golden Jubilee Year of commencement of operations of the Group.
- 5 The Board of Directors has approved the above results in their meeting held on 23.05.2014.

Place : Mumbai
Date : 23.05.2014



for Vardhman Textiles Limited

S.P. Oswal
Chairman & Managing Director

VARDHMAN TEXTILES LIMITED

Regd. Office : Chandigarh Road, Ludhiana-141010

Statement of Assets & Liabilities as on 31.03.2014**(Rs. In Crore)**

Particulars		As at 31.03.2014 Audited	As at 31.03.2013 Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
(a)	Share Capital	63.65	63.65
(b)	Reserves and Surplus	2,784.67	2,212.92
(c)	Money received against share warrants	-	-
	Sub-total-Shareholders funds	2,848.32	2,276.57
2	Share application money pending allotment	-	-
3	Non-current liabilities		
(a)	Long-term borrowings	1,925.06	1,984.96
(b)	Deferred tax liabilities (net)	266.15	227.14
(c)	Other long-term liabilities	12.34	10.28
(d)	Long-term provisions	4.42	4.17
	Sub-total-Non current liabilities	2,207.97	2,226.55
4	Current liabilities		
(a)	Short-term borrowings	835.50	757.65
(b)	Trade payables	96.61	46.28
(c)	Other current liabilities	808.53	567.48
(d)	Short-term provisions	83.26	48.80
	Sub-total-Non Current Liabilities	1,823.90	1,420.21
	TOTAL -EQUITY AND LIABILITIES	6,880.19	5,923.33
B	Non-current assets		
(a)	Fixed assets	2,859.26	2,548.41
(b)	Non current investments	493.18	293.19
(c)	Deferred tax assets (net)	-	-
(d)	Long-term loans and advances	88.95	142.59
(e)	Other non-current assets	30.05	50.02
	Sub-total-Non Current Assets	3,471.44	3,034.21
2	Current assets		
(a)	Current investments	219.16	266.11
(b)	Inventories	1,871.54	1,499.44
(c)	Trade receivables	735.57	631.92
(d)	Cash and cash equivalents	52.74	26.63
(e)	Short-term loans and advances	511.86	447.15
(f)	Other current assets	17.88	17.87
	Sub-total-Current Assets	3,408.75	2,889.12
	TOTAL -ASSETS	6,880.19	5,923.33



VARDHMAN TEXTILES LIMITED

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Audited Consolidated Financial Results For the year ended 31st March,2014**Rs. In Crores**

	Particulars	Year Ended 31st March, 2013 Audited	Year Ended 31st March, 2014 Audited
1	Income From Operations		
a)	Net Sale/Income From Operations (Net of Excise Duty)	6166.43	4972.07
b)	Other Operating Income	73.92	49.01
	Total Income from operations (Net) (a+b)	6240.35	5021.08
2	Expences		
a)	Cost of Materials Consumed	2930.93	2434.73
b)	Purchase of Stocks- In Trade	3.69	6.35
c)	Change in Inventories of Finished Goods, works -in progress and stock -in- trade	(231.76)	(124.85)
d)	Employee Benefits Expenses	408.84	349.40
e)	Depreciation and Amortisation Expense	335.48	295.31
f)	Power & Fuel	0.00	558.70
g)	Other Expenses	1591.48	773.11
	Total Expenses (a to g)	5038.66	4292.75
3	Profit/(Loss) from Operations before Other Income ,Finance Costs and Exceptional Items (1-2)	1201.69	728.33
4	Other Income	-	-
5	Profit/(Loss) from ordinary activities before Finance cost and Exceptional Items (3+4)	1201.69	728.33
6	Finance Cost	151.12	177.09
7	Profit/(Loss) from ordinary activities after Finance Costs but before Exceptional Items (5-6)	1050.57	551.24
8	Exceptional Items	-	-
9	Profit/(Loss) from ordinary activities before Tax (7+8)	1050.57	551.24
10	Tax Expense	282.10	168.22
11	Net Profit/ (Loss) from ordinary activities after Tax (9-10)	768.47	383.02
12	Extraordinary Items(Net of Expense)	-	-
13	Net Profit/ (Loss) for the Period(11+12)	768.47	383.02
14	Share of Profit /(Loss) of Associates	(2.95)	1.55
15	Minority Interest	47.17	28.18
16	Net Profit /(Loss) after Taxes, Minority Interest and Share of Profit/(Loss) of Associates(13+14+15)	718.35	356.39



VARDHMAN TEXTILES LIMITED

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Segment wise Revenue, Results and Capital Employed, under clause 41 of the Listing Agreement

(Rs. In Crore)

Particulars	Year ended 31st March, 2014 (Audited)	Year ended 31st March, 2013 (Audited)
1. Segment Revenue		
Yarns	4,409.79	3,675.85
Sewing Thread	667.33	554.92
Fabric	1,943.18	1,404.25
Acrylic Fibre	468.74	436.21
Garments	36.87	17.65
Unallocated	218.34	189.60
Total	7,744.24	6,278.48
Less : Inter Segment Revenue	1,577.81	1,306.41
Net Sales/Income from Operations	6,166.43	4,972.07
2. Segment Results		
Profit (+) / Loss (-) before Tax & Interest from each Segment		
Yarn	726.93	440.59
Sewing Thread	104.99	68.69
Fabric	287.13	167.01
Acrylic Fibre	50.74	31.74
Garments	(1.93)	(2.33)
Unallocated	59.33	43.42
Total	1,227.19	749.12
Less : (i) Interest	151.12	177.09
(ii) Other un-allocable expenditure (Net of un-allocable income)	28.46	19.24
Total Profit Before Tax and Exceptional Items	1,047.61	552.79
3. Capital Employed		
Yarn	3,907.35	3,306.77
Sewing Thread	555.66	494.78
Fabric	1,377.42	1,135.33
Acrylic Fibre	314.95	282.22
Garments	39.93	39.16
Unallocated	871.63	779.41
Capital work-in-progress (including capital advances)	126.57	297.18
Total	7,193.51	6,334.85

NOTES :

1. The consolidated financial results includes result of all its subsidiaries viz Vardhman Acrylics Ltd., VMT Spinning Co. Ltd, VTL Investments Ltd, Vardhman Yarns and Threads Ltd , Vardhman Nisshinbo Garments Company Ltd, and its associates Vardhman Special Steels Limited, Vardhman Textile Components Ltd (for previous year only) and Vardhman Spinning & General Mills Limited.

Place : Mumbai

Dated : 23.05.2014



VARDHMAN TEXTILES LIMITED

Regd. Office : Chandigarh Road, Ludhiana-141010

Consolidated Statement of Assets & Liabilities as on 31st March, 2014**(Rs. In Crore)**

Particulars		31.03.2014 Audited	31.03.2013 Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	(a) Share Capital	62.52	62.52
	(b) Reserves and Surplus	3,069.50	2,443.96
	(c) Money received against share warrants	-	-
	Sub-total-Shareholders' funds	3,132.02	2,506.48
2	Share application money pending allotment	-	-
3	Minority Interest	396.34	355.48
4	Non-current liabilities		
	(a) Long-term borrowings	2,055.16	2,099.55
	(b) Deferred tax liabilities (net)	292.40	255.21
	(c) Other long-term liabilities	12.55	10.56
	(d) Long-term provisions	6.02	6.03
	Sub-total-Non current liabilities	2,366.13	2,371.35
5	Current liabilities		
	(a) Short-term borrowings	840.73	778.01
	(b) Trade payables	160.66	83.84
	(c) Other current liabilities	870.41	629.29
	(d) Short-term provisions	98.47	64.27
	Sub-total-Current Liabilities	1,970.28	1,555.41
	TOTAL -EQUITY AND LIABILITIES	7,864.77	6,788.72
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	3,234.98	2,914.55
	(b) Goodwil on Consolidation	13.26	2.93
	(c) Non current investments	371.43	109.52
	(d) Deferred tax assets (net)	-	-
	(e) Long-term loans and advances	87.43	146.95
	(f) Other non-current assets	30.29	50.03
	Sub-total-Non Current Assets	3,737.39	3,223.98
2	Current assets		
	(a) Current investments	412.12	471.14
	(b) Inventories	2,192.42	1,784.00
	(c) Trade receivables	867.85	746.48
	(d) Cash and cash equivalents	80.75	64.98
	(e) Short-term loans and advances	552.02	474.64
	(f) Other current assets	22.20	23.50
	Sub-total-Current Assets	4,127.37	3,564.74
	TOTAL -ASSETS	7,864.77	6,788.72

