



VARDHMAN POLYTEX LIMITED

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/HALF YEAR ENDED 30TH SEPTEMBER, 2011

(Rs. in lacs)

Sr. No.	Particulars	Quarter ended		Half Year ended		Year ended
		30th September 2011 (Unaudited)	30th September 2010 (Unaudited)	30th September 2011 (Unaudited)	30th September 2010 (Unaudited)	31st March 2011 (Audited)
1	Net Sales/ Income from Operations	19133.51	16557.08	37430.77	32194.46	71642.79
2	Expenditure					
a)	(Increase)/ Decrease in stock in trade	3427.30	257.47	1493.19	(1151.70)	(3356.28)
b)	Consumption of Raw Materials	12909.50	10230.08	31301.12	21386.42	49417.86
c)	Employees Cost	950.30	777.81	1790.22	1497.91	3269.85
d)	Depreciation	687.69	675.77	1368.84	1342.44	2731.76
e)	Other Expenditure	3104.40	2565.03	5996.76	6048.89	12065.28
f)	Total (a to e)	20679.19	14896.16	41953.13	29123.95	64128.47
3	Profit/(Loss) from Operations before other income, interest, exceptional items & tax (1)-(2)	(1545.68)	1660.92	(4522.36)	3070.51	7514.32
4	Other Income	229.46	84.83	1056.98	110.79	307.30
5	Profit/(Loss) from Operations before interest, exceptional items & tax (3)+(4)	(1316.22)	1745.75	(3465.37)	3181.29	7821.62
6	Interest	1997.91	876.98	3068.80	1920.59	4236.41
7	Profit/(Loss) from Operations after interest but before exceptional items (5)+(6)-(7)	(2914.13)	869.17	(6534.17)	1260.70	3585.21
8	Exceptional Items - Loss on Valuation of Inventory	-	-	400.00	-	-
9	Profit/(Loss) from Operations before Tax (7-8)	(2914.13)	869.17	(6934.17)	1260.70	3585.21
10	Tax Expense	(550.00)	144.85	(1000.00)	228.81	915.25
11	Net Profit/(Loss) for the period (9-10)	(2264.13)	724.32	(5934.17)	1031.89	2669.96
12	Net Profit/(Loss) for the period before Exceptional Item	(2264.13)	724.32	(5934.17)	1031.89	2669.96
13	Paid up Equity Share Capital (Face Value Rs. 10/- per share)	1627.75	1388.05	1627.75	1388.05	1627.74
14	Reserves excluding Revaluation Reserves	-	-	-	-	17014.14
15	Earning per Share (Net Annualised)					
a)	Before Extraordinary Items					
	Basic (Rs.)	(13.68)	5.67	(31.73)	8.13	47.36
	Diluted (Rs.)	(13.91)	5.46	(36.48)	7.82	20.02
b)	After Extraordinary Items					
	Basic (Rs.)	(13.68)	5.67	(31.73)	8.13	47.36
	Diluted (Rs.)	(13.91)	5.46	(36.48)	7.82	20.02
16	Public Shareholding					
-	No. of Shares	8949935	6780104	8949935	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%	1.06%	0.93%	1.06%	0.93%
b)	Non-Encumbered					
-	Number of Shares	7146148	7014899	7146148	7014899	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 reclassified/re-grouped whenever necessary.

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

(Rs. in lacs)

Particulars	(Unaudited)	(Unaudited)
	As at 30.09.2011	As at 30.09.2010
I Sources of Funds		
1. Shareholder's Fund		
a) Share Capital	1627.74	1388.04
b) Share Application Money (Pending Allotment)	-	49.40
c) Reserves and Surplus	9086.57	13284.29
2. Loan Funds	48830.84	37966.79
3. Deferred Tax Liability	1038.45	286.45
TOTAL	60582.60	52664.97
II Application of Funds		
1. Fixed Assets	33472.80	25650.91
(Including CAIP & Pre-Operative Expenditure)		
2. Investments	13770.42	13266.30
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	463.62
Current Assets	13338.29	13763.71
Misc. Expenditure	-	33.65
(Not written off or adjusted)		
TOTAL	60582.60	52664.97

Notes:

- Inventories and Sundry debtors include Rs. 1440.14 lacs advances to supplier and Rs. 1112.26 lacs DEFB receivable respectively (Previous year nil).

For Vardhman Polytext Ltd.

Sd/-

ASHOK OSWAL

Chairman & Managing Director

Place : Ludhiana
Date : 14.11.2011