

VARDHMAN POLYTEX LTD.

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

AUDITED FINANCIAL RESULTS FOR THE

YEAR ENDED 31st MARCH, 2010

(Rs. In Lacs)					
Sr. No.	Particulars	Year ended		Consolidated	Consolidated
		31st March	31st March	31st March	31st March
		2010	2009	2010	2009
		(Audited)	(Audited)	(Audited)	(Audited)
1	Net Sales and Operating Income	52768.07	42828.84	57809.57	44202.53
2	Expenditure				
	a) (Increase)/ Decrease in stock in trade	(547.48)	978.98	(921.38)	744.05
	b) Consumption of Raw Materials	34248.75	27229.85	36475.66	28000.74
	c) Employees Cost	2508.42	2198.21	3415.79	2745.09
	d) Depreciation	2830.49	2842.04	4341.49	3932.12
	e) Other Expenditure	10289.84	10062.80	12940.05	11637.85
	f) Total (a to e)	49330.02	43311.88	56251.61	47059.85
3	Profit/(Loss) from Operations before other income, interest, exceptional items & tax (1)-(2)	3438.05	(483.04)	1557.96	(2857.32)
4	Other Income	417.65	257.02	551.13	291.79
5	Profit/(Loss) from Operations before interest, exceptional items & tax (3)+(4)	3855.70	(226.02)	2109.09	(2565.53)
6	Interest	3351.05	3176.07	4608.26	3907.48
7	Profit/(Loss) from Operations before tax & Exceptional Items (5)-(6)	504.65	(3402.09)	(2499.17)	(6473.01)
8	Exceptional Items	3574.14	(2,647.76)	3574.14	(2647.76)
9	Profit/(Loss) from Operations before tax (7)-(8)	(3069.49)	(754.33)	(6073.31)	(3825.25)
10	Tax Expense	(830.66)	17.72	(834.85)	27.05
11	Profit/(Loss) from Operations after tax (9)-(10)	(2238.83)	(772.05)	(5238.46)	(3852.30)
12	Extraordinary income (net of tax expense)				
13	Net Profit/(Loss) for the period (11-12)	(2238.83)	(772.05)	(5238.46)	(3852.30)
14	Less : Minority Interest in the Income of Subsidiaries			(486.76)	(604.61)
15	Income attributable to the consolidated group			(4751.70)	(3247.69)
16	Paid up Equity Share Capital (Face Value Rs.10/- per share)	1266.05	1065.75	1266.05	1065.75
17	Reserves excluding Revaluation Reserves	11826.92	13902.18	2484.05	11944.31
18	Earning per Share (Not Annualised)				
	a) Before Extraordinary Items				
	Basic	(20.26)	-7.27	(43.10)	(30.57)
	Diluted	(20.26)	-7.27	(43.10)	(30.57)
	b) After Extraordinary Items				
	Basic	(20.26)	-7.27	(43.10)	(30.57)
	Diluted	(20.26)	-7.27	(43.10)	(30.57)

19	Public Shareholding				
	No. of Shares	6780104	4757104	6780104	4757104
	Percentage of Share holding	53.70%	44.78%	53.70%	44.78%
20	Promoter & Promoter Group Shareholding				
	a) Pledged/ Encumbered				
	- Number of Shares	151154	151154	151154	151154
	- % of Shares (as a % of the total shareholding of promoter and promoter group)	2.59%	2.59%	2.59%	2.59%
	- % of Shares (as a % of the total share capital of Company)	1.20%	1.42%	1.20%	1.42%
	b) Non-Encumbered				
	- Number of Shares	5694699	5714699	5694699	5714699
	- % of Shares (as a % of the total shareholding of promoter and promoter group)	97.41%	97.42%	97.41%	97.42%
	- % of Shares (as a % of the total share capital of Company)	45.10%	53.80%	45.10%	53.80%

**Notes:**

- 1 The above results have been reviewed by Audit Committee in its meeting held on 08.05.2010 and approved by Board of Directors in its meeting held on 08.05.2010
- 2 Since the current market price of the equity share is below the conversion price under FCCB & Warrants, Shares arising out of conversion are anti dilutive in nature.
- 3 The company is in textile segment and accordingly the disclosure requirement as prescribed in the accounting standard (AS-17) on Segment Reporting issued by Institute of Chartered Accountants of India are not required.
- 4 The exceptional items represents the provision for the loans provided to the foreign subsidiary which is under the liquidation process.
- 5 During the quarter the Board of Directors has made the allotment of 2003000 equity shares of Rs. 10/- at a premium of Rs. 29.53 per share to the financial investors on preferential basis on conversion of warrants.
- 6 The Board of Directors has issued 660000( Six Lac Sixty Thousand) convertible warrants to a financial investor belonging to promoter group on preferential basis pursuant to SEBI(ICDR) Regulations, 2009.
- 7 There was no investor complaint pending at the beginning of the quarter as on 01.01.2010 During the quarter, the Company received 20 complaints and the same have been resolved, No complaint is pending at the end of the quarter.
- 8 Figures for previous periods have been recast/regrouped wherever necessary.
- 9 The consolidated financial results include results of its subsidiaries.

Place: Ludhiana  
Date: 08-05-2010

For Vardhman Polytex Ltd.  
sd/-

(Ashok Oswal)  
Chairman & Managing Director