



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 : 91-161-5052439
E-mail : info@oswalgroup.com

REF: VPL: SCY: MAY: 2013-14

Dated: 30.05.2013

*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 31.03.2013

Dear Sir/ Madam,

Pursuant to the Clause 41 of the Listing Agreement, we are enclosing herewith the Audited Financial Result for the year ended 31.03.2013 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. 78,621.68 lacs for the year ended 31st March, 2013 against Rs. 74,927.30 lacs of the last year and net profit after tax to Rs. 117.06 lacs for the year ended 31st March, 2013 against a loss of Rs. (8,141.22) lacs during the last year.

The Board of Directors has not recommended any dividend for the financial year 2012-13.

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

AUDITED FINANCIAL RESULTS FOR THE

YEAR ENDED 31st MARCH, 2013

Part - I Sr. No.	Particulars	Standalone Quarter Ended				Standalone Year Ended				Consolidated Year Ended		(Rs. In Lacs)
		31st March 2013	31st Dec 2012	31st March 2012	31st March 2012	31st March 2013	31st March 2012	31st March 2012	31st March 2013	31st March 2012		
1	Income from Operations	Audited	Unaudited	Audited	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	
	(a) Net Sales / Income from operations (Net of excise duty)	21127.97	20390.24	19362.14	77633.89	73466.94	93037.24	83820.97				
	(b) Other operating income	311.73	228.34	327.82	987.79	1460.36	1238.23	1673.17				
	Total Income from operations (Net)	21439.70	20618.58	19689.96	78621.68	74927.30	94275.47	85494.14				
2	Expenses											
	a) Cost of materials consumed	13403.01	12855.43	11918.49	51643.77	55145.63	56545.04	59690.93				
	b) Purchase of stock in trade	0.00	17.00	215.43	48.35	1321.83	5545.70	2424.48				
	c) Changes in inventories of finished goods, work in progress and stock in trade	450.86	598.74	1047.50	(1013.49)	3072.15	(1244.31)	3444.06				
	d) Employee benefits expense	1415.60	1085.90	1115.86	4589.78	3826.25	5994.98	5174.69				
	e) Depreciation and amortisation expense	904.69	915.09	906.10	3660.07	2959.69	5221.66	4485.93				
	f) Other expenses	3681.33	4045.27	6243.58	15104.81	14437.44	17551.48	17111.12				
	g) Total expenses	19855.49	19517.43	21446.96	74033.29	80762.99	89614.55	92331.21				
3	Profit/(Loss) from Operations before other income, finance costs and exceptional items (1)-(2)	1584.21	1101.15	(1757.00)	4588.39	(5835.69)	4660.92	(6837.07)				
4	Other Income	359.49	93.68	893.52	934.68	2141.71	1342.00	2333.56				
5	Profit/(Loss) from Ordinary activities before finance costs and exceptional items (3)+(4)	1943.70	1194.83	(863.48)	5523.07	(3693.98)	6002.92	(4503.51)				
6	Finance Costs	731.01	1731.06	1903.11	6028.24	6771.95	7302.68	8179.03				
7	Profit/(Loss) from Ordinary activities after finance costs but before exceptional items (5)-(6)	1212.69	(536.23)	(2766.59)	(505.17)	(10465.93)	(1299.76)	(12682.54)				
8	Exceptional Items	1067.53	(1067.53)									
9	Profit/(Loss) from Ordinary activities before tax (7)-(8)	145.16	531.30	(2766.59)	(505.17)	(10465.93)	(1299.76)	(12682.54)				
10	Tax Expense	(411.23)	25.80	(820.97)	(622.23)	(2324.71)	(622.23)	(2319.82)				
11	Profit/(Loss) from Ordinary activities after tax (9)-(10)	556.39	505.50	(1945.62)	117.06	(8141.22)	(677.53)	(10362.72)				
12	Extraordinary income (net of tax expense Rs.....)											
13	Net Profit/(Loss) for the period (11-12)	556.39	505.50	(1945.62)	117.06	(8141.22)	(677.53)	(10362.72)				
14	Share of profit/ (loss) of associates*											
15	Minority Interest											
16	Net profit / (Loss) after Taxes, minority interest and share of profit / (Loss) of associates (13+14+15)						(496.05)	(9956.20)				


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17	Paid up Equity Share Capital (Face Value of the share shall be indicated)	1787.75	1627.75	1627.75	1787.75	1627.75	1787.75	1627.75
18	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				8439.94	7752.36	1988.35	1947.80
19.i	Earning per Share (Before Extraordinary Items) (In Rs) (not annualised)							
	(a) Basic	3.42	3.11	(11.98)	0.72	(50.12)	(3.05)	(59.36)
	(b) Diluted	3.42	3.11	(11.98)	0.72	(50.12)	(3.05)	(59.36)
19.ii	Earning per Share (after Extraordinary Items) (In Rs) (not annualised)							
	(a) Basic	3.42	3.11	(11.96)	0.72	(50.12)	(3.05)	(59.36)
	(b) Diluted	3.42	3.11	(11.96)	0.72	(50.12)	(3.05)	(59.36)

Part - II

Sr. No.	Particulars	Standalone Quarter Ended				Standalone Year Ended	
		31st March 2013	31st Dec 2012	31st March 2012	31st March 2013	31st March 2012	31st March 2013
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	-Number of shares	8910655	8910655	8910655	8910655	8910655	8910655
	-Percentage of Shareholding	49.94%	54.86%	54.86%	49.94%	54.86%	54.86%
2	Promoter and Promoter Group Shareholding						
	a) Pledged/ Encumbered						
	- Number of Shares	5286821	151154	151154	5286821	151154	151154
	- % of Shares (as a % of the total shareholding of promoter and promoter group)	59.19%	2.06%	2.06%	59.19%	2.06%	2.06%
	- % of Shares (as a % of the total share capital of Company)	29.63%	0.93%	0.93%	29.63%	0.93%	0.93%
	b) Non-Encumbered						
	- Number of Shares	3645481	7181148	7181148	3645481	7181148	7181148
	- % of Shares (as a % of the total shareholding of promoter and promoter group)	40.81%	97.94%	97.94%	40.81%	97.94%	97.94%
	- % of Shares (as a % of the total share capital of Company)	20.43%	44.21%	44.21%	20.43%	44.21%	44.21%
B	INVESTOR COMPLAINTS						
	Pending at the beginning of the year	-	-	-	-	-	-
	Received during the year	3	1	4	4	4	4
	Disposed of during the year	3	1	4	4	4	4
	Remaining unresolved at the end of the year	-	-	-	-	-	-

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 30.05.2013
- The consolidated financial results include results of its subsidiaries.
- Company's debts had been restructured as per CDR package with cut off date 31st Dec'11 by CDR EG as per its Letter of Approval (LOA) dated 28th Dec'12 and MRA has been executed on 15th March'13. Interest Cost has been provided at revised rate of Interest in the current financial year and the impact from cut-off date till Sep'12 has been disclosed as an exceptional item in previous quarter, has been nullified in the current quarter.
- The company is in textile segment which is the only reportable segment and accordingly the disclosure requirements as prescribed in the Accounting Standard (AS-17) on Segment
- 2% Foreign Currency Convertible Bonds (FCCB) has fallen due for repayment in Feb'13. In view of this, there are no dilutive potential equity shares as the period of conversion has expired.
- The Auditor's Qualification on the accounts for the year ended 31st March 2012 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.
- Figures for previous periods have been recast/regrouped wherever necessary.

