



Vardhmān POLYTEX LIMITED

Corporate & Regd. Office : 341, K-1, Mundian Khurd, P.O. Sahabana,
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REF: VPL: SCY: NOV: 2013-14

Dated: 13.11.2013

<p><i>The Listing Department, NATIONAL STOCK EXCHANGE OF INDIA LTD, "Exchange Plaza" Bandra – Kurla Complex, Bandra (East), Mumbai- 400 051 Scrip Code: VARDMNPOLY</i></p>	<p><i>The Listing Department, BOMBAY STOCK EXCHANGE LIMITED 25th Floor, P.J. Towers, Dalal Street, Fort, Mumbai- 400 001 Scrip Code: 514175</i></p>
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SUBJECT: Un-audited Financial Result for the Quarter ended 30.09.2013.

Dear Sir/ Madam,

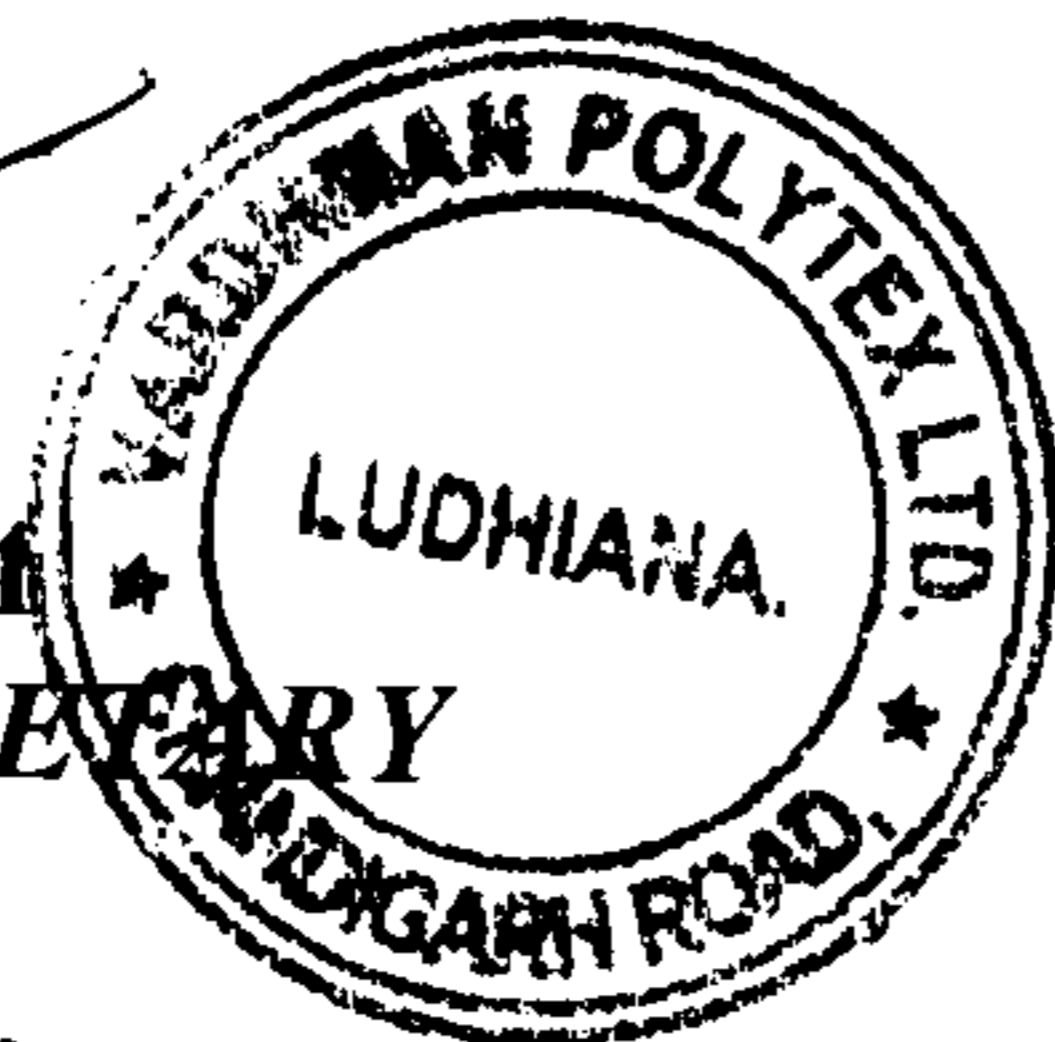
Pursuant to the Clause 41 of the Listing Agreement, we are enclosing herewith the Un-audited Financial Result for the Quarter ended 30.09.2013 along with Limited Review report from the statutory auditors of the company. The same is considered and approved by the Board of Director's in their meeting held on dated 13.11.2013

This is for your information & Record.

Thanking you,

Yours faithfully
For VARDHMAN POLYTEX LTD

Sushil
SUSHIL SHARMA
COMPANY SECRETARY



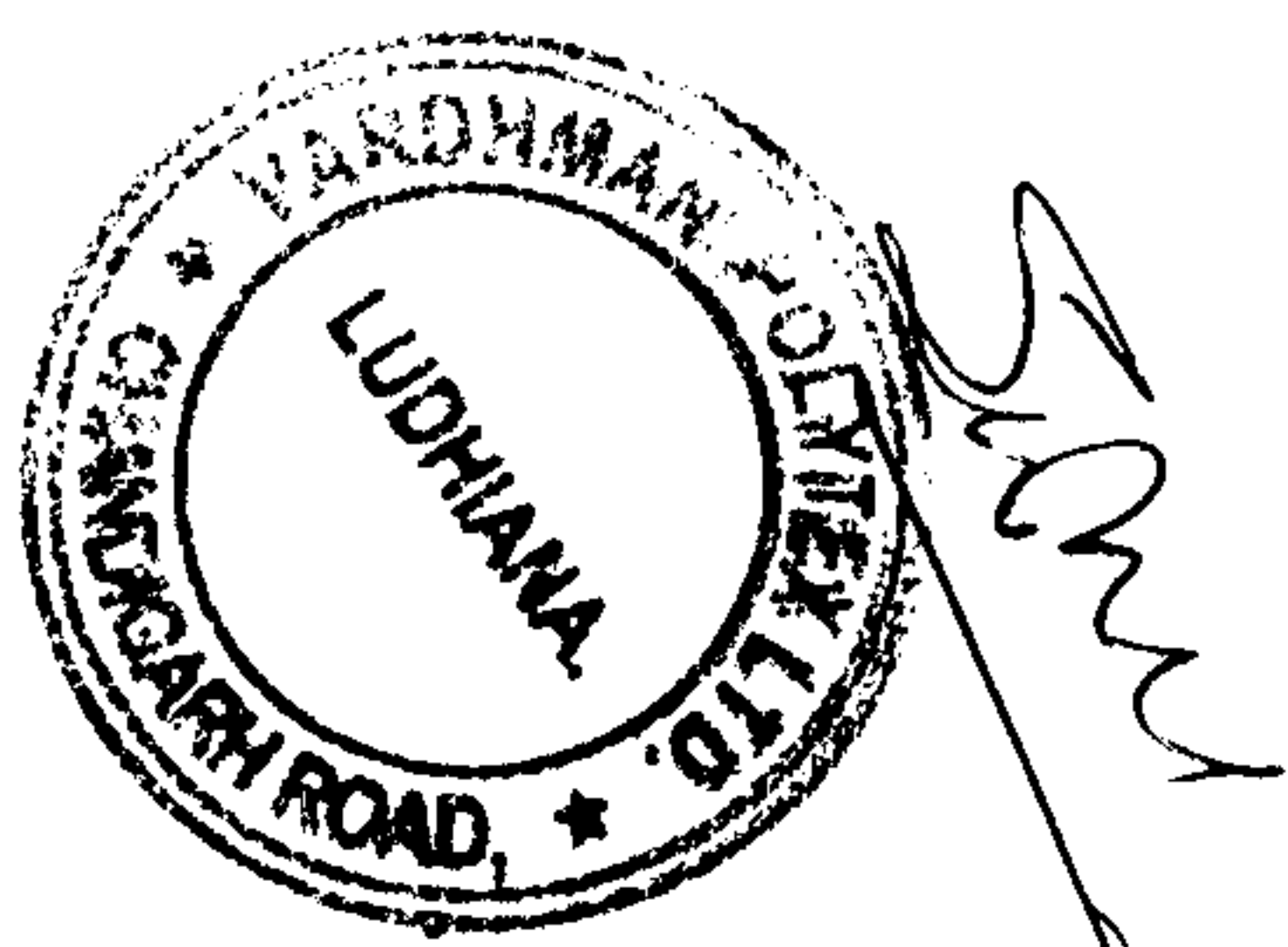
Enclosed: As Above

VARDHMAN POLYTEX LTD.

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

UNAUDITED FINANCIAL RESULTS FOR THE
PERIOD ENDED 30TH SEPTEMBER 2013

Part - I Sr. No.	Particulars	Quarter Ended			Year to date		Year ended 31st Mar 2013
		30th Sep 2013	30th June 2013	30th Sep 2012	30th Sep 2013	30th Sep 2012	
1	Income from Operations	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	(a) Net Sales / Income from operations (Net of excise duty)	23,183.04	20,581.17	18,999.83	43,764.21	36,115.68	77,633.89
	(b) Other operating income	406.53	338.74	244.63	745.27	447.72	987.79
	Total Income from operations (Net)	23,589.57	20,919.91	19,244.46	44,509.48	36,563.40	78,621.68
2	Expenses						
	a) Cost of materials consumed	15,886.22	14,143.65	12,743.28	30,029.87	24,778.97	51,643.77
	b) Purchase of stock in trade			31.35		31.35	48.35
	c) Changes in inventories of finished goods, work in progress and stock in trade	(705.53)	(1,144.24)	(578.73)	(1,849.77)	(2,063.09)	(1,013.49)
	d) Employee benefits expense	1,430.91	1,315.88	1,118.97	2,746.79	2,088.28	4,589.78
	e) Depreciation and amortisation expense	806.80	798.91	936.93	1,605.71	1,840.29	3,660.07
	g) Other expenses	4,501.58	3,963.19	4,271.10	8,464.77	7,984.57	15,104.81
	h) Total expenses	21,919.98	19,077.39	18,522.90	40,997.37	34,660.37	74,033.29
3	Profit/(Loss) from Operations before other Income, finance costs and exceptional items (1)-(2)	1,669.59	1,842.52	721.56	3,512.11	1,903.03	4,588.39
4	Other Income	815.38	127.45	457.80	942.83	481.51	934.68
5	Profit/(Loss) from Ordinary activities before finance costs and exceptional items (3)+(4)	2,484.97	1,969.97	1,179.36	4,454.94	2,384.54	5,523.07
6	Finance Costs	1,787.36	1,853.20	1,576.32	3,640.56	3,566.17	6,028.24
7	Profit/(Loss) from Ordinary activities after finance costs but before exceptional items (5)-(6)	697.61	116.77	(396.96)	814.38	(1,181.63)	(505.17)
8	Exceptional items						
9	Profit/(Loss) from Ordinary activities before tax (7)-(8)	697.61	116.77	(396.96)	814.38	(1,181.63)	(505.17)
10	Tax Expense	(99.00)	24.00	(244.77)	(75.00)	(236.80)	(622.23)
11	Profit/(Loss) from Ordinary activities after tax (9)-(10)	796.61	92.77	(152.19)	889.38	(944.83)	117.06
12	Extraordinary income (net of tax expense Rs.....)						
13	Net Profit/(Loss) for the period (11-12)	796.61	92.77	(152.19)	889.38	(944.83)	117.06
14	Paid up Equity Share Capital (Face Value of the share shall be indicated)	1,787.75	1,787.75	1,627.75	1,787.75	1,627.75	1,787.75
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						8,439.94
16.i	Earning per Share (Before Extraordinary Items) (In Rs) (not annualised)						
	(a) Basic	4.46	0.52	(0.94)	5.48	(5.82)	0.72
	(b) Diluted	4.46	0.52	(0.94)	5.48	(5.82)	0.72
16.ii	Earning per Share (after Extraordinary Items) (In Rs) (not annualised)						
	(a) Basic	4.46	0.52	(0.94)	5.48	(5.82)	0.72
	(b) Diluted	4.46	0.52	(0.94)	5.48	(5.82)	0.72

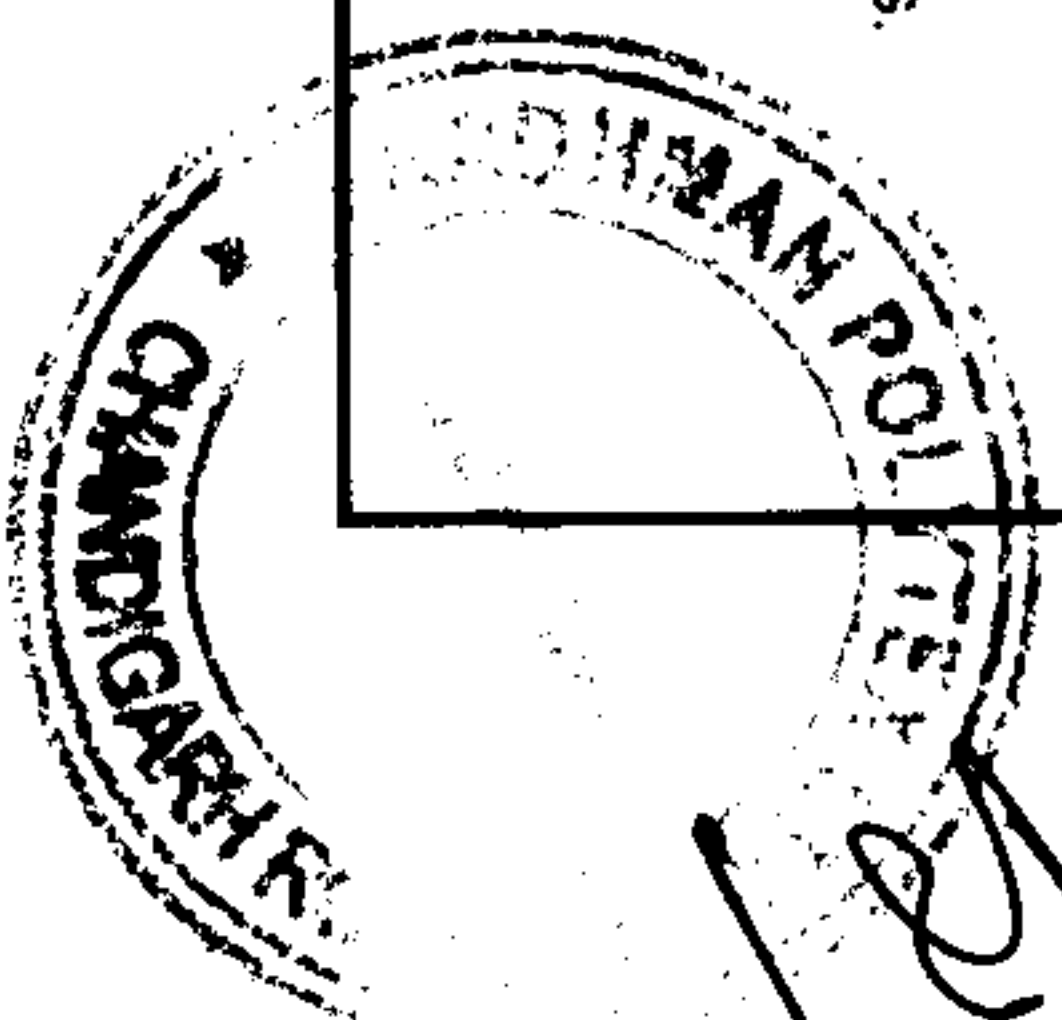


Part - II

Sr. No.	Particulars	Quarter Ended				Year to date		Year ended 31st Mar 2013
		30th Sep 2013	30th June 2013	30th Sep 2012	30th Sep 2013	30th Sep 2012		
A	PARTICULARS OF SHAREHOLDING							
1	Public Shareholding							
	-Number of shares	8910505	8910505	8910655	8910505	8910655	8910655	8910655
	-Percentage of Shareholding	49.94%	49.94%	54.86%	49.94%	54.86%	49.94%	49.94%
2	Promoter and Promoter Group Shareholding							
	a) Pledged/ Encumbered							
	- Number of Shares	7484877	5884877	151154	7484877	151154	5286821	5286821
	- % of Shares (as a % of the total shareholding of promoter and promoter group)	83.79%	65.88%	2.06%	83.79%	2.06%	59.19%	59.19%
	- % of Shares (as a % of the total share capital of Company)	41.95%	32.98%	0.93%	41.95%	0.93%	29.63%	29.63%
	b) Non-Encumbered							
	- Number of Shares	1447575	3047575	7181148	1447575	7181148	3645481	3645481
	- % of Shares (as a % of the total shareholding of promoter and promoter group)	16.21%	34.12%	97.94%	16.21%	97.94%	40.81%	40.81%
	- % of Shares (as a % of the total share capital of Company)	8.11%	17.08%	44.21%	8.11%	44.21%	20.43%	20.43%
B	INVESTOR COMPLAINTS							
	Pending at the beginning of the year							
	Received during the year	4						
	Disposed of during the year	4						
	Remaining unresolved at the end of the year							

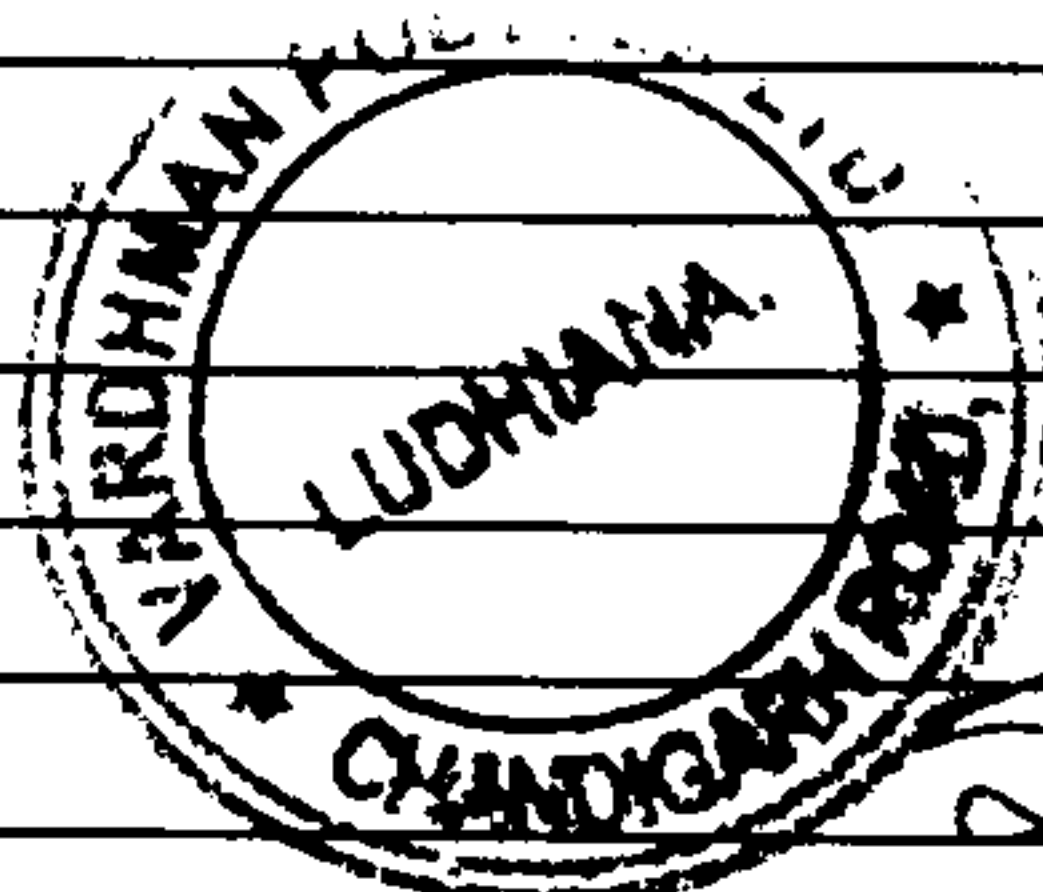
Notes:

- The financial Results of the Company for the quarter ended 30th September'2013 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 13th November'2013 and the limited review of the same has been carried out by Statutory Auditors of the Company.
- Due to unprecedented devaluation in local currency during the period, notional loss of Rs. 726.94 lacs arising on account of foreign exchange differences on foreign currency monetary items including (FCCB) has not been accounted for during the period as required by Accounting Standard - 11 "Effects of Changes in foreign exchange rates". The same would be recognised at the end of the accounting year.
- 2% FCCB has fallen due for repayment on Feb'13, the same has been settled with the bondholders at discount, payment of which is to be made in installments, spread up to FY2016. As per the settled terms, proportionate bonds will be cancelled against each payment made. Accordingly in current quarter on cancelled bonds, company has accounted for the profit.
- The Auditor's Qualification on the accounts for the year ended 31st March 2013 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 since last three years. As the company's business activity falls within a single primary business segment viz. "Textile", the disclosure requirement of Accounting Standard (AS - 17) on 'Segment reporting' is not applicable.
- Figures for previous periods have been recast/regrouped wherever necessary.



UNAUDITED STATEMENT OF ASSETS & LIABILITIES AS AT 30th SEP'2013

				(Rs. in Lacs)
Sr. No.	Particulars	Half Year ended 30th Sep 2013 Unaudited	Year ended 31st March 2013 Audited	
A	EQUITY AND LIABILITIES			
1	SHAREHOLDER'S FUNDS			
	a) Share Capital	1,787.75	1,787.75	
	b) Reserve & Surplus	9,329.32	8,439.94	
	c) Money received against share warrants	655.00		
	Sub total - Shareholders' funds	11,772.07	10,227.69	
2	Non - Current Liabilities			
	(a) Long Term Borrowings	28,706.57	31,084.75	
	(b) Deferred tax liabilities (net)			
	(c) Other long term liabilities			
	(d) Long term provisions	207.85	207.85	
	Sub total Non Current Liabilities	28,914.42	31,292.60	
3	Current Liabilities			
	(a) Short term borrowings	10,928.19	6,375.40	
	(b) Trade payables	6,839.94	7,569.09	
	(c) Other current liabilities	13,252.27	12,096.60	
	(d) Short term provisions	762.30	960.43	
	Sub total Current Liabilities	31,782.70	27,001.52	
	TOTAL EQUITY AND LIABILITIES	72,469.19	68,521.81	
B	ASSETS			
1	Non Current Assets			
	(a) Fixed Assets	29,741.26	30,888.61	
	(b) Non Current Investments	13,650.48	13,650.48	
	(c) Deferred tax assets (net)	1,751.13	1,676.13	
	(d) Long term loans and advances	563.23	1,033.85	
	(e) Other non current assets			
	Sub Total Non Current Assets	45,706.10	47,249.07	
2	Current Assets			
	(a) Current Investments	91.99	91.99	
	(b) Inventories	7,500.21	5,099.47	
	(c) Trade receivables	7,574.64	5,670.41	
	(d) Cash and Bank balances	2,518.71	2,703.33	
	(e) Short term loans and advances	9,077.54	7,707.54	
	(f) Other Current Assets			
	Sub Total Current Assets	26,763.09	21,272.74	
	TOTAL ASSETS	72,469.19	68,521.81	
				For Vardhman Polytex Ltd.
				sd/-
	Place: Ludhiana			(Ashok Kumar Oswal)
	Date: 13.11.2013			Chairman & Managing Director



Ashok Kumar Oswal

