

VARDHMAN POLYTEX LTD.					
Regd. Office : Vardhman Park, Chandigarh Road, Ludhiana - 141 123					
UNAUDITED FINANCIAL RESULTS FOR THE					
QUARTER ENDED 30th JUNE, 2015					
Part - I					(Rs. In lacs)
Sr. No.	Particulars	Quarter Ended			Year ended
		30th Jun	31st Mar	30th Jun	31st Mar
		2015	2015	2014	2015
		Unaudited	Audited	Unaudited	Audited
1	Income from Operations				
	(a) Net Sales / income from operations (Net of excise duty)	20,615.87	23,042.77	22,083.30	92,523.11
	(b) Other operating income	309.54	396.30	535.36	1,717.58
	Total Income from operations (Net)	20,925.41	23,439.07	22,618.66	94,240.69
2	Expenses				
	a) Cost of materials consumed	14,263.71	14,855.06	16,944.16	63,492.38
	b) Purchase of stock in trade	3.93	481.69	172.01	1,206.35
	c) Changes in inventories of finished goods, work in progress and stock in trade	(1,450.99)	235.37	(1,609.28)	1,041.20
	d) Employee benefits expense	1,439.30	1,325.40	1,382.59	5,450.30
	e) Depreciation and amortisation expense	752.45	767.17	796.91	3,238.57
	f) Other expenses	4,668.27	4,768.35	4,070.14	17,142.77
	Total expenses	19,676.67	22,433.04	21,756.53	91,571.57
3	Profit/(Loss) from Operations before other income, finance costs and exceptional items (1)-(2)	1,248.74	1,006.03	862.13	2,669.12
4	Other Income	813.44	1,804.58	355.19	2,354.15
5	Profit/(Loss) from Ordinary activities before finance costs and exceptional items (3)+(4)	2,062.18	2,810.61	1,217.32	5,023.27
6	Finance Costs	1,760.88	1,708.27	1,975.55	7,255.20
7	Profit/(Loss) from Ordinary activities after finance costs but before exceptional items (5)-(6)	301.30	1,102.34	(758.23)	(2,231.93)
8	Exceptional Items	-	3,585.01	-	3,585.01
9	Profit/(Loss) from Ordinary activities before tax (7)-(8)	301.30	(2,482.67)	(758.23)	(5,816.94)
10	Tax Expense	(217.75)	(1,495.57)	(320.01)	(2,936.74)
11	Profit/(Loss) from Ordinary activities after tax (9)-(10)	519.05	(987.10)	(438.22)	(2,880.20)
12	Extraordinary income (Net of tax expense Rs.Nil)	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	519.05	(987.10)	(438.22)	(2,880.20)
14	Paid up Equity Share Capital (Face Value of Rs.10/- each)	2,232.54	2,232.54	1,985.24	2,232.54
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				10,629.81
16.i	Earning per Share (Before Extraordinary Items) (In Rs) (not annualised)				
	(a) Basic	2.33	12.65	(2.21)	3.43
	(b) Diluted	2.33	12.65	(1.97)	3.43
16.ii	Earning per Share (After Extraordinary Items) (In Rs) (not annualised)				
	(a) Basic	2.33	(4.81)	(2.21)	(14.02)
	(b) Diluted	2.33	(4.81)	(1.97)	(14.02)

For VARDHMAN POLYTEX LIMITED

SUSHIL SHARMA
 COMPANY SECRETARY

Part - II

Sr. No.	Particulars	Quarter Ended			Year ended	
		30th Jun	31st Mar	30th Jun	31st Mar	
		2015	2015	2014	2015	
		Unaudited	Audited	Unaudited	Audited	
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
	-Number of shares	8,886,755	8,886,755	8,910,755	8,886,755	
	-Percentage of Shareholding	39.87%	39.87%	44.96%	39.87%	
2	Promoter and Promoter Group Shareholding					
	a) Pledged/ Encumbered					
	- Number of Shares	10,931,202	10,931,202	10,907,202	10,931,202	
	- % of Shares (as a % of the total shareholding of promoter and promoter group)	81.55%	81.55%	100.00%	81.55%	
	- % of Shares (as a % of the total share capital of Company)	49.04%	49.04%	55.04%	49.04%	
	b) Non-Encumbered					
	- Number of Shares	2,473,000	2,473,000	0	2,473,000	
	- % of Shares (as a % of the total shareholding of promoter and promoter group)	18.45%	18.45%	0.00%	18.45%	
	- % of Shares (as a % of the total share capital of Company)	11.09%	11.09%	0.00%	11.09%	
B	INVESTOR COMPLAINTS					
		For the quarter ended June'15				
	Pending at the beginning of the quarter	NIL		-		
	Received during the quarter	2		-		
	Disposed of during the quarter	2		-		
	Remaining unresolved at the end of the quarter	NIL		-		

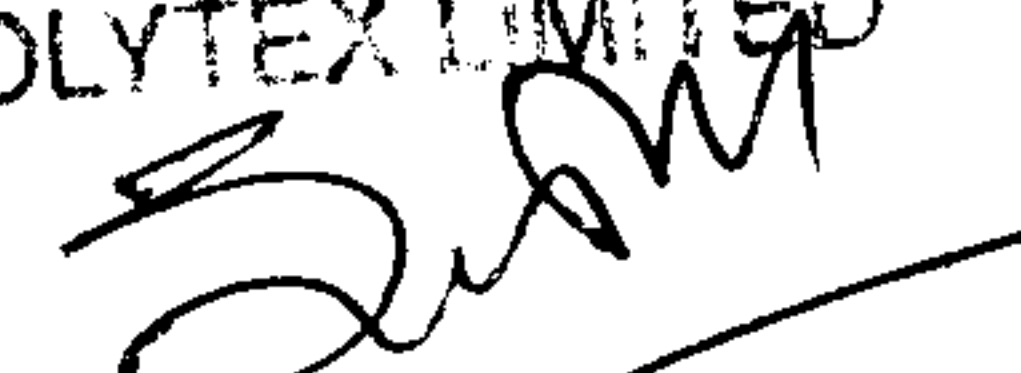
Notes:

- The financial results of the Company for the quarter ended 30th June, 2015 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 8th August, 2015 and the limited review of the same has been carried out by Statutory Auditors of the Company.
- Notional gain of Rs.32.52 lacs arising on account of foreign exchange differences on foreign currency monetary items including (FCCB) as required by "Accounting Standard - 11 - Effects of Change in Foreign Currency Rates", has not been accounted for during the current quarter due to wide fluctuation in Indian Rupees vis a vis foreign currencies. The same would be recognised in the annual financial results.
- FCCB had 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 F.Y. 2016. As per settled term, proportionate bonds will be cancelled against each installments made. Accordingly in current period, the company has accounted write back of the cancelled bonds.
- The Auditor's Qualification on the accounts for the year ended 31st March 2015 with respect of creating provision for write-off of investments in subsidiary company namely FM Hammerle Textiles Ltd (Formerly Known as Oswal F M Hammerle Textiles Ltd) has not been addressed. In view of continuous losses suffered by the company which has eroded 100% of the share capital, the company falls under "Sick Company" under the Sick Industrial and Companies (Special Provision) Act (SICA) of 1985 and has filed an application to Board for Industrial and Financial Reconstuction (BIFR).
- The figure for the quarter ended 31 March 2015 is the difference between the audited figures for the financial years ended 31 March, 2015 and year to date published unaudited financial results upto third quarter ended 31 Dec, 2014.
- The company is developing the residential and commercial colony/project named as 'Vardhman Park', Chandigarh Road, Ludhiana - 141123.
- During the previous year ended March 31, 2015, the Company had transferred land used for real estate development from fixed assets into stock in trade. Accordingly Rs. 4,076.02 lacs were credited to 'Capital Reserve' being excess of collector rate over cost price. In the previous year ended 31.03.15 the company had transferred an amount of Rs. 1,025.85 lacs and during the current quarter ended 30 June 2015 an amount of Rs. 433.69 lacs from Capital Reserve to the Statement of Profit and Loss being an amount in proportion to sales made. Disclosure in respect of project which falls under the Revised Guidance Note issued by the Institute of Chartered Accountants of India on "Accounting for Real Estate transactions (Revised 2012)" are as follow:

DESCRIPTION	For the Quarter Ended 30th June 2015	Year Ended 31st March 2015
Amount of project revenue recognized as revenue during the year	458.36	1,167.33
Aggregate amount of costs incurred	543.75	1,286.20
Loss recognized to date	(85.39)	(118.86)
Transfer from Capital Reserve	433.69	1,025.85
Profit recognized to date after adjustment of Capital Reserve	348.30	906.98
Amount of advances received	250.69	1,992.63
Amount of work-in-progress and value of inventories	2,934.29	3,429.80

8. Figures for previous periods have been recast/regrouped wherever necessary.

For VARDHMAN POLYTEX LIMITED


SUSHIL SHARMA
COMPANY SECRETARY

9. Segment Information :

Quarterly Reporting on Segment Wise Revenues, Results and Capital Employed under Clause 41 of the Listing Agreement.

Segment	Standalone Year Ended		
	Textile Business	Real Estate Business	Total
Particulars			
Segment Revenue			
Gross Revenue	20,467.06	458.36	20,925.42
Less : Excise duty	-	-	-
Less: Inter Segment Revenue	-	-	-
Net Segment Revenue	20,467.06	458.36	20,925.42
Segment Results	1,334.14	348.30	1,682.44
Less: Finance Cost	-	-	1,760.88
Add: Other income (net of transfer from Capital Reserve of Rs.433.69)	-	-	379.75
Profit/(Loss) before tax	-	-	301.31
Segment Capital Employed	24,953.79	2,891.23	27,845.02
Depreciation	-	-	752.45
Capital Expenditure	-	-	293.95
Non cash expenses other than depreciation	-	-	-

For Vardhman Polytex Ltd.

sd/-

Place: Ludhiana
Date: 08-08-2015

(Ashok Kumar Oswal)

Chairman &
Managing Director

For VARDHMAN POLYTEX LIMITED


SUSHIL SHARMA
COMPANY SECRETARY