

VARDHMAN POLYTEX LTD.

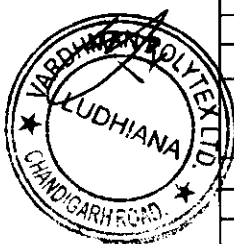
Regd. Office : Vardhman Park, Chandigarh Road, Ludhiana - 141 123

CIN: L17122PB1980PLC 004242, PHONES: 0161-2685301-04, 6629888, FAX : 6629988, E-Mail- info@vpl.in, Web: www.vpl.in

Unaudited Standalone Financial Results for the Quarter ended 30-09-2016

(Rs. In Lakh)

Sr. No.	Particulars	For the quarter ended			For the half year ended		For the year ended
		30/09/2016 (Unaudited)	30/06/2016 (Unaudited)	30/09/2015 (Unaudited)	30/09/2016 (Unaudited)	30/09/2015 (Unaudited)	31/03/2016 (Audited)
1	<b>Income from operations</b>						
	(a) Net Sales / income from operations (Net of excise duty)	21,010.09	19,593.13	21,479.37	40,603.22	42,095.24	86,514.78
	(b) Other operating income	231.95	285.14	342.65	517.09	652.19	1,293.32
	<b>Total Income from operations (Net)</b>	<b>21,242.04</b>	<b>19,878.27</b>	<b>21,822.02</b>	<b>41,120.31</b>	<b>42,747.43</b>	<b>87,808.10</b>
2	<b>Expenses</b>						
	a) Cost of materials consumed	13,989.97	12,956.88	13,682.74	26,946.85	28,490.20	56,188.33
	b) Purchase of stock in trade	1,326.13	1,268.96	791.18	2,595.09	795.11	3,806.95
	c) Changes in inventories of finished goods, work in progress and stock in trade	(741.55)	(960.64)	166.19	(1,702.19)	(1,284.80)	162.84
	d) Employee benefits expense	1,181.18	1,424.72	1,415.64	2,605.90	2,854.94	5,480.66
	e) Depreciation and amortisation expense	533.76	515.42	723.33	1,049.18	1,475.78	2,818.42
	f) Other expenses	3,731.81	3,834.12	4,295.07	7,565.93	8,419.59	16,455.90
	<b>Total expenses</b>	<b>20,021.30</b>	<b>19,039.46</b>	<b>21,074.15</b>	<b>39,060.76</b>	<b>40,750.82</b>	<b>84,913.10</b>
3	<b>Profit/(Loss) from operations before other income, finance costs and exceptional items (1)-(2)</b>	<b>1,220.74</b>	<b>838.81</b>	<b>747.87</b>	<b>2,059.55</b>	<b>1,996.61</b>	<b>2,895.00</b>
4	Other income	245.80	517.01	752.00	762.81	1,565.44	5,003.35
5	<b>Profit/(Loss) from Ordinary activities before finance costs and exceptional items (3)+(4)</b>	<b>1,466.54</b>	<b>1,355.81</b>	<b>1,499.87</b>	<b>2,822.36</b>	<b>3,562.05</b>	<b>7,898.35</b>
6	Finance Costs	1,431.12	1,321.90	1,670.43	2,753.02	3,431.31	6,996.71
7	<b>Profit/(Loss) from Ordinary activities after finance costs but before exceptional items (5)-(6)</b>	<b>35.42</b>	<b>33.91</b>	<b>(170.56)</b>	<b>69.34</b>	<b>130.74</b>	<b>901.64</b>
8	Exceptional Items	-	-	-	-	-	-
9	<b>Profit/(Loss) from Ordinary activities before tax (7)-(8)</b>	<b>35.42</b>	<b>33.91</b>	<b>(170.56)</b>	<b>69.34</b>	<b>130.74</b>	<b>901.64</b>
10	Tax Expense						
	Current tax	-	-	-	-	-	-
	Deferred tax charge/(credit)	-	-	9.69	-	(208.06)	-
11	<b>Profit/(Loss) from Ordinary activities after tax (9)-(10)</b>	<b>35.42</b>	<b>33.91</b>	<b>(180.25)</b>	<b>69.34</b>	<b>338.80</b>	<b>901.64</b>
12	Extraordinary income (net of tax expense Rs. Nil)	-	-	-	-	-	-
13	<b>Net Profit/(Loss) for the period (11)-(12)</b>	<b>35.42</b>	<b>33.91</b>	<b>(180.25)</b>	<b>69.34</b>	<b>338.80</b>	<b>901.64</b>
14	Paid up Equity Share Capital (Face Value of Rs. 10/- each)	2,232.54	2,232.54	2,232.54	2,232.54	2,232.54	2,232.54
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						8,509.64
16.i	<b>Earning per Share (Before Extraordinary Items)</b> <b>(of Rs. 10/- each) (not annualised):</b>						
	(a) Basic	0.16	0.15	(0.81)	0.31	1.52	4.04
	(b) Diluted	0.16	0.15	(0.81)	0.31	1.52	4.04
16.ii	<b>Earning per Share (After Extraordinary items)</b> <b>(of Rs. 10/- each) (not annualised):</b>						
	(a) Basic	0.16	0.15	(0.81)	0.31	1.52	4.04
	(b) Diluted	0.16	0.15	(0.81)	0.31	1.52	4.04



**Notes:**

- 1 The financial results of the Company for the quarter ended September 30, 2016 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 11th November, 2016 and the limited review of the same has been carried out by Statutory Auditors of the Company.
- 2 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. ended 31 March, 2016. As per settled term, proportionate bonds will be cancelled against each installments made. The Company had credited profit of Rs. 396.44 lacs due on payment of FCCB liability to the statement of profit and loss for the quarter ended 30th June 2016. As on 30th September 2016 the FCCB liability is still outstanding. As per tentative terms the FCCB liability is now to be paid by 30th June 2017.
- 3 The Auditor's Qualification on the accounts for the year ended 31st March 2016 with respect of creating provision for write-off of investments & loans and advances in subsidiary company namely FM Hammerle Textiles Ltd (Formerly Known as Oswal F M Hammerle Textiles Ltd) and in another subsidiary company namely F.M. Hammerle Verwaltung GmbH, Austria has not been addressed. In view of continuous losses suffered by the subsidiary company namely FM Hammerle Textiles Ltd which has eroded 100% of the share capital. Accordingly a reference has been filed with Board for Industrial and Financial Reconstruction (BIFR).
- 4 During the quarter ended and six months ended September 30, 2016, the company has recognised gain of Rs. 48.33 lacs arising on account of exchange differences on foreign currency monetary items as required by "Accounting Standard-11-Effects of Change in Foreign Currency Rates". In the previous years, this impact was only taken as on 31st March of each year.
- 5 Due to sale of entire inventory of "Vardhman Park" during the previous year ended 31st March, 2016, there is no income from real estate segment during the current quarter ended September 30, 2016 and six months ended September 30, 2016. Hence, Segment reporting is not being provided.
- 6 Figures for previous periods have been recast/regrouped wherever necessary.

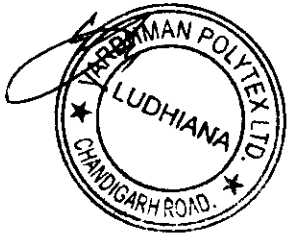
Place : Ludhiana

Date : 11-11-2016

For Vardhman Polytex Ltd.

sd/-

(Ashok Kumar Oswal)  
Chairman & Managing Director  
DIN-00009403

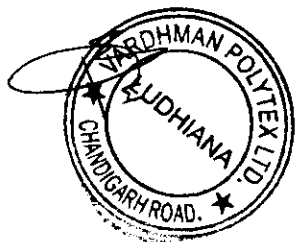


**Standalone Statement of Assets & Liabilities**

Disclosure as required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Rs. in Lakh

Sr. No.	Particulars	As at 30/09/2016 (Unaudited)	As at 31/03/2016 (Audited)
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>SHAREHOLDER'S FUNDS</b>		
	a) Share Capital	2,232.54	2,232.54
	b) Reserve & Surplus	8,571.69	8,509.64
	<b>Sub total - Shareholders' funds</b>	<b>10,804.23</b>	<b>10,742.18</b>
<b>2</b>	<b>Share application money pending allotment</b>		
<b>3</b>	<b>Non - Current Liabilities</b>		
	(a) Long term borrowings	17,832.24	19,370.26
	(b) Other long term liabilities	10.27	-
	(c) Long term provisions	30.17	213.08
	<b>Sub total Non Current Liabilities</b>	<b>17,872.68</b>	<b>19,583.34</b>
<b>4</b>	<b>Current Liabilities</b>		
	(a) Short term borrowings	17,884.46	16,633.35
	(b) Trade payables	7,248.67	6,372.62
	(c) Other current liabilities	9,958.32	9,142.43
	(d) Short term provisions	81.86	223.91
	<b>Sub total Current Liabilities</b>	<b>35,173.31</b>	<b>32,372.31</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>63,850.22</b>	<b>62,697.83</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non Current Assets</b>		
	(a) Fixed Assets	24,770.06	24,530.72
	(b) Non Current Investments	9,149.56	9,149.56
	(c) Deferred tax assets (net)	5,016.18	5,016.18
	(d) Long term loans and advances	1,298.81	1,470.43
	(e) Other non current assets	2,452.63	2,530.37
	<b>Sub Total Non Current Assets</b>	<b>42,687.24</b>	<b>42,697.26</b>
<b>2</b>	<b>Current Assets</b>		
	(a) Current Investments	18.34	18.34
	(b) Inventories	7,835.12	7,301.31
	(c) Trade receivables	8,174.07	7,411.89
	(d) Cash and Bank balances	25.31	613.43
	(e) Short term loans and advances	5,110.14	4,655.60
	<b>Sub Total Current Assets</b>	<b>21,162.98</b>	<b>20,000.57</b>
	<b>TOTAL ASSETS</b>	<b>63,850.22</b>	<b>62,697.83</b>



Place: Ludhiana  
Date: 11-11-2016

For Vardhman Polytex Ltd.  
sd/-

(Ashok Oswal)  
Chairman & Managing Director  
DIN-00009403