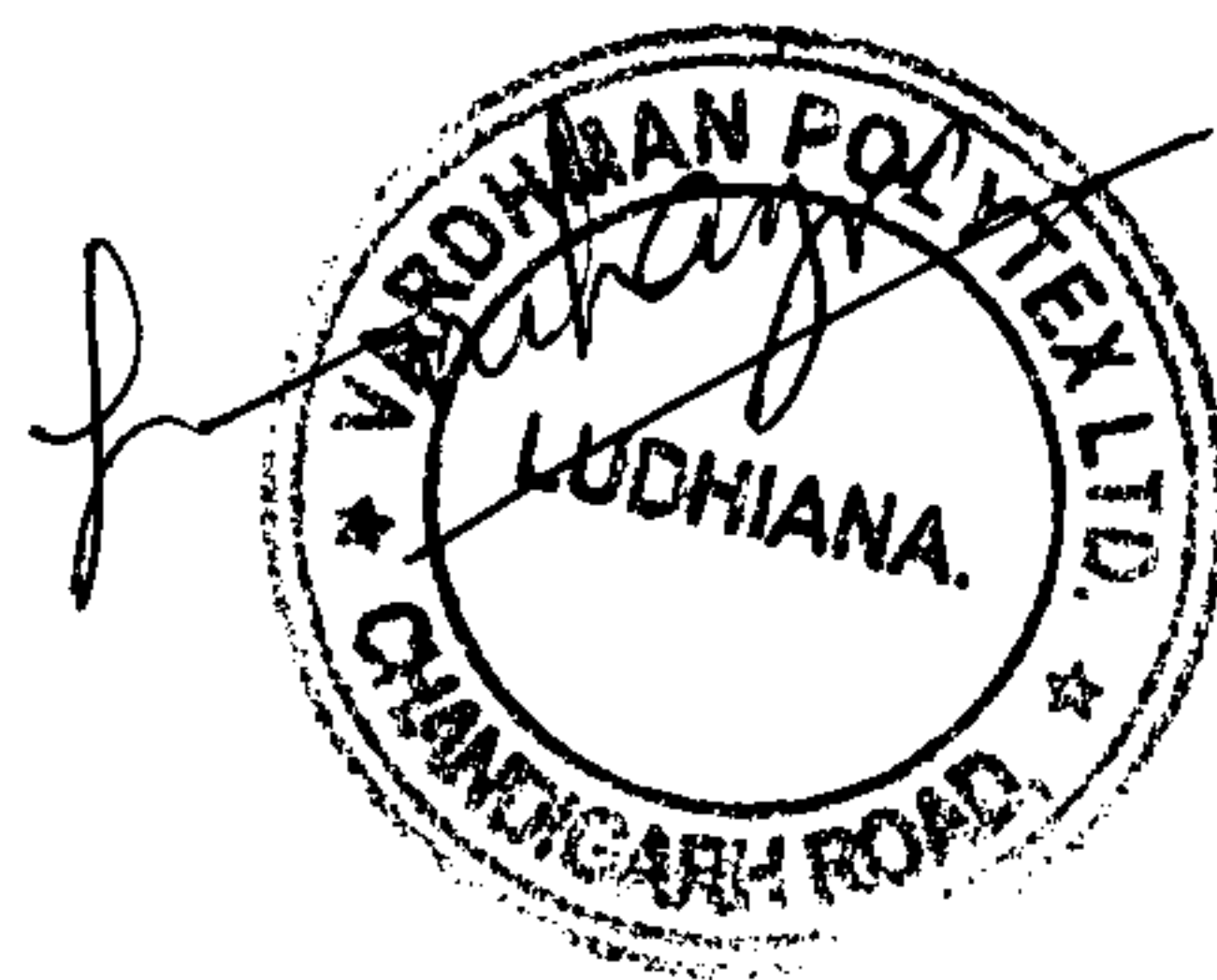


VARDHMAN POLYTEX LTD.					
Regd. Office : 341K-1, Mundian Khurd, P.O. Sahabana, Chandigarh Road, Ludhiana - 141 123					
UNAUDITED FINANCIAL RESULTS FOR THE					
QUARTER ENDED 30th June, 2012					
Part - I					(Rs. in Lacs)
Sr. No.	Particulars	Quarter Ended			Year Ended
		30th June	31st March	30th June	31st March
		2012	2012	2011	2012
		Unaudited	Unaudited	Unaudited	(Audited)
1	<b>Income from Operations</b>				
	(a) Net Sales / income from operations (Net of excise duty)	17115.85	19362.14	17659.02	73476.07
	(b) Other operating income	203.09	327.82	638.24	1451.23
	<b>Total Income from operations (Net)</b>	<b>17318.94</b>	<b>19689.96</b>	<b>18297.26</b>	<b>74927.30</b>
2	<b>Expenses</b>				
	a) Cost of materials consumed	12035.69	11918.49	14533.94	54061.77
	b) Purchase of stock in trade		215.43	0.00	1321.83
	c) Changes in inventories of finished goods, work in progress and stock in trade	-1484.36	1047.50	-1934.11	3072.16
	d) Employee benefits expense	969.31	1115.86	839.92	3826.25
	e) Depreciation and amortisation expense	903.36	906.1	681.15	2959.69
	f) Other expenses	3713.47	6243.58	2895.36	15517.54
	<b>f) Total expenses</b>	<b>16137.47</b>	<b>21446.96</b>	<b>17016.26</b>	<b>80759.24</b>
3	<b>Profit/(Loss) from Operations before other income, finance costs and exceptional items (1)-(2)</b>	<b>1181.47</b>	<b>(1757.00)</b>	<b>1281.00</b>	<b>(5831.94)</b>
4	Other Income	23.71	893.52	827.52	2141.71
5	<b>Profit/(Loss) from Ordinary activities before finance costs and exceptional items (3)+(4)</b>	<b>1205.18</b>	<b>(863.48)</b>	<b>2108.52</b>	<b>(3690.23)</b>
6	Finance Costs	1989.85	1903.11	1470.89	6771.95
7	<b>Profit/(Loss) from Ordinary activities after finance costs but before exceptional Items (5)-(6)</b>	<b>(784.67)</b>	<b>(2766.59)</b>	<b>637.63</b>	<b>(10462.18)</b>
8	Exceptional Items	0.00	0.00	4657.68	0.00
9	<b>Profit/(Loss) from Ordinary activities before tax (7)-(8)</b>	<b>(784.67)</b>	<b>(2766.59)</b>	<b>(4020.05)</b>	<b>(10462.18)</b>
10	Tax Expense	7.97	(820.97)	(350.00)	(2320.97)
11	<b>Profit/(Loss) from Ordinary activities after tax (9)-(10)</b>	<b>(792.64)</b>	<b>(1945.62)</b>	<b>(3670.05)</b>	<b>(8141.21)</b>
12	Extraordinary income	0.00	0.00	0.00	0.00
13	<b>Net Profit/(Loss) for the period (11-12)</b>	<b>(792.64)</b>	<b>(1945.62)</b>	<b>(3670.05)</b>	<b>(8141.21)</b>
14	Paid up Equity Share Capital (Face Value Rs.10/- per share)	1627.75	1627.75	1627.75	1627.75
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				7752.33
16 (i)	Earning per Share (Before Extraordinary Items) (In Rs) ( not annualised)				
	(a) Basic	(4.88)	(11.98)	(22.59)	(50.12)
	(b) Diluted	(4.88)	(11.98)	(22.59)	(50.12)
16 (ii)	Earning per Share (after Extraordinary Items) (In Rs) ( not annualised)				
	(a) Basic	(4.88)	(11.98)	(22.59)	(50.12)
	(b) Diluted	(4.88)	(11.98)	(22.59)	(50.12)



## Part - II

Sr. No.	Particulars	Quarter Ended			Year Ended
		30th June 2012 Unaudited	31st March 2012 Unaudited	30th June 2011 Unaudited	31st March 2012 (Audited)
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>				
1	Public Shareholding				
	-Number of shares	8910655	8910655	9037980	8910655
	-Percentage of Shareholding	54.86%	54.86%	55.64%	54.86%
2	Promoter and 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	2.06%	2.06%	2.10%	2.06%
	- % of Shares (as a % of the total share capital of Company	0.93%	0.93%	0.93%	0.93%
	b) Non-Encumbered				
	- Number of Shares	7181148	7181148	7053823	7181148
	- % of Shares (as a % of the total shareholding of promoter and promoter group	97.94%	97.94%	97.90%	97.94%
	- % of Shares (as a % of the total share capital of Company	44.21%	44.21%	43.43%	44.21%
<b>B</b>	<b>INVESTOR COMPLAINTS</b>				
	Pending at the beginning of the year	-			
	Received during the year	2			
	Disposed of during the year	2			
	Remaining unresolved at the end of the year	-			

## Notes:

- The financial results of the company for the quarter ended 30th June 2012 have been reviewed by the Audit committee and approved by the Board of Directors at its meeting held on 14th August 2012 and the limited review of the same has been carried out by the statutory auditor of the company.
- Since the current market price of the equity share is below the conversion price under FCCB, shares arising out of conversion are anti-dilutive in nature.
- Due to unprecedented devaluation in local currency during the period, notional loss of Rs. 928.31 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.
- The company is in process of seeking approval from its lenders for overall restructuring of its debts through CDR mechanism with the cut off date as on 31st December 2011, accordingly the Canara Bank has referred the case to CDR cell on 30th April 2012 being the lead bank & admitted on 1st June 2012. Pending necessary approval and signing of agreements/documents, presently interest cost has been provided at prevailing contracted rates.
- The Auditor's Qualification on the accounts for the year ended 31st March'2012 with respect of creating provision for write-off of investment in subsidiary company namely M/s Oswal Industrial Enterprises (P) Ltd. has not been addressed, as the subsidiary company has started reviving by generating positive earnings.
- The figures for the quarter ended 31st March 2012 are the balancing figures between audited figures for the financial year ended 31st March 2012 and published unaudited financial results upto third quarter of relevant financial year.
- 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.

For Vardhman Polytex Limited  
Sd/-

Place : Ludhiana  
Dated: 14.08.2012

(Ashok Oswal)  
Chairman & Managing Director

