

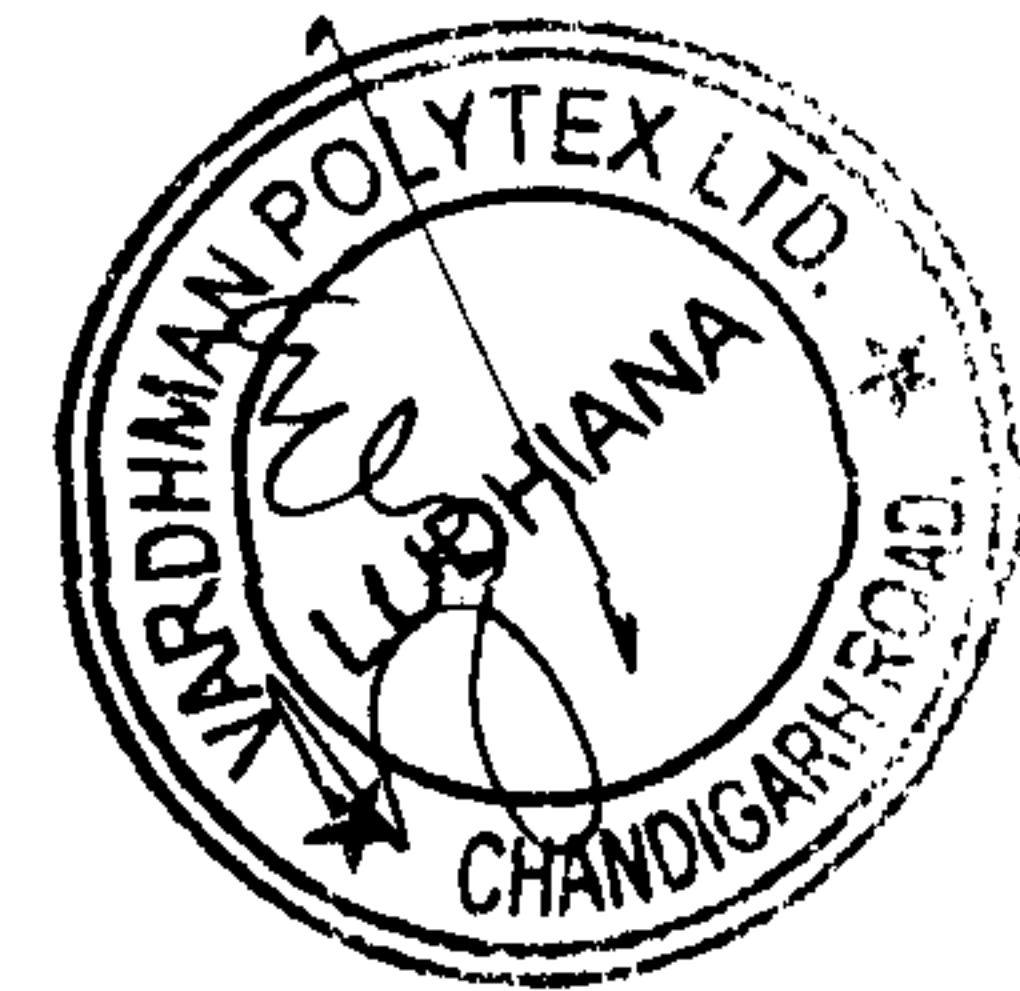
VARDHMAN POLYTEX LTD.

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Unaudited Standalone Financial Results for the Quarter ended 30-06-2016

Sr. No.	Particulars	For the quarter ended			For the year ended
		30/06/2016 (Unaudited)	31/03/2016 (Audited)	30/06/2015 (Unaudited)	
1	Income from operations (a) Net Sales / income from operations (Net of excise duty) (b) Other operating income	19,593.13 285.14	23,043.21 317.34	20,615.87 309.54	86,514.78 1,293.32
	Total Income from operations (Net)	19,878.27	23,360.55	20,925.41	87,808.10
2	Expenses a) Cost of materials consumed b) Purchase of stock in trade c) Changes in inventories of finished goods, work in progress and stock in trade d) Employee benefits expense e) Depreciation and amortisation expense f) Other expenses	12,956.88 1,268.96 (960.64) 1,424.72 515.42 3,834.12	14,475.21 1,645.64 360.94 1,221.52 659.52 4,105.96	14,807.46 3.93 (1,450.99) 1,439.30 752.45 4,124.52	56,188.33 3,806.95 162.84 5,480.66 2,818.42 16,455.90
	Total expenses	19,039.46	22,468.79	19,676.67	84,913.10
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1)-(2)	838.80	891.76	1,248.74	2,895.00
4	Other income	517.01	2,947.31	813.44	5,003.35
5	Profit/(Loss) from Ordinary activities before finance costs and exceptional items (3)+(4)	1,355.81	3,839.07	2,062.18	7,898.35
6	Finance Costs	1,321.90	2,036.33	1,760.88	6,996.71
7	Profit/(Loss) from Ordinary activities after finance costs but before exceptional items (5)-(6)	33.91	1,802.74	301.30	901.64
8	Exceptional Items	-	-	-	-
9	Profit/(Loss) from Ordinary activities before tax (7)-(8)	33.91	1,802.74	301.30	901.64
10	Tax Expense Current tax Deferred tax charge/(credit)	- - -	- - 497.56	- - (217.75)	- - -
11	Profit/(Loss) from Ordinary activities after tax (9)-(10)	33.91	1,305.19	519.05	901.64
12	Extraordinary income (net of tax expense Rs. Nil)	-	-	-	-
13	Net Profit/(Loss) for the period (11)-(12)	33.91	1,305.19	519.05	901.64
14	Paid up Equity Share Capital (Face Value of Rs. 10/- each)	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	Earning per Share (Before Extraordinary items) (of Rs. 10/- each) (not annualised):				
	(a) Basic	0.15	5.86	2.33	4.04
	(b) Diluted	0.15	5.86	2.33	4.04
16.ii	Earning per Share (After Extraordinary items) (of Rs. 10/- each) (not annualised):				
	(a) Basic	0.15	5.86	2.33	4.04
	(b) Diluted	0.15	5.86	2.33	4.04



Notes:

- 1 The financial results of the Company for the quarter ended June 30, 2016 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 12th August, 2016 and the limited review of the same has been carried out by Statutory Auditors of the Company.
- 2 Notional gain of Rs.12.63 lacs arising on account of foreign exchange differences on foreign currency monetary items 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.
- 3 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. During the quarter ended June 30, 2016, the Company had taken profit of Rs. 396.44 lacs on redemption of FCCB liability due for payment on 31st March 2016. The same is to be paid by December 31, 2016.
- 4 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, the company has been classified as "Sick Company" under section 15 of said act and accordingly a reference has been filed with Board for Industrial and Financial Reconstruction (BIFR).
- 5 Due to sale of entire inventory of "Vardhman Park" during the year ended 31st March, 2016, there is no income from real estate segment during this quarter. Hence, Segment reporting is not being provided.
- 6 The figure for the quarter ended 31 March 2016 is the difference between the audited figures for the financial years ended 31 March, 2016 and year to date published unaudited financial results upto third quarter ended 31 Dec, 2015.
- 7 Figures for previous periods have been recast/regrouped wherever necessary.

Place : Ludhiana

Date : 12-08-2016

For Vardhman Polytex Ltd.

sd/-

(Ashok Kumar Oswal)
Chairman &
Managing Director

DIN-00009403

