

**VARDHMAN POLYTEX LTD.**

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


**AUDITED FINANCIAL RESULTS FOR THE**

**YEAR ENDED 31st MARCH, 2012**

Part - I Sr. No.	Particulars	Standalone Quarter Ended		Standalone Year Ended		Consolidated Year Ended		
		31st March 2012 Audited	31st Dec 2011 Unaudited	31st March 2011 Audited	31st March 2012 (Audited)	31st March 2011 (Audited)	31st March 2012 (Audited)	(Rs. In Lacs)
1	<b>Income from Operations</b>							
	(a) Net Sales / income from operations (Net of excise duty)	19362.44	17589.25	20374.14	73476.37	71530.07	83890.48	80310.92
	(b) Other operating income	327.62	213.32	41.54	1451.23	114.32	1603.96	114.32
	<b>Total Income from operations (Net)</b>	19690.26	17806.57	20415.69	74927.60	71644.40	85484.44	80425.24
2	<b>Expenses</b>							
	a) Cost of materials consumed	11918.49	12088.66	14601.68	54061.77	48280.52	58607.07	52572.33
	b) Purchase of stock in trade	215.43	78.18	1321.83	1137.34	1137.34	2424.48	1219.97
	c) Changes in inventories of finished goods, work in progress and stock in trade	1047.60	531.47	-916.17	3072.16	(3358.28)	3444.07	(4421.19)
	d) Employee benefits expense	1115.86	920.17	1016.43	3826.25	3340.93	5174.69	4447.06
	e) Depreciation and amortisation expense	906.10	684.75	702.10	2959.69	2731.76	4485.93	4250.39
	f) Other expenses	6243.58	3274.2	2140.43	15517.54	11855.07	18194.97	15398.34
	<b>Total expenses</b>	21446.97	17499.15	17622.85	80759.25	63789.34	92331.21	73486.90
3	<b>Profit/(Loss) from Operations before other income, finance costs and exceptional items (1)-(2)</b>	(1766.71)	307.42	2793.04	(5831.65)	7855.06	(6836.77)	6958.34
4	Other Income	893.52	191.21	252.61	2141.71	437.72	2234.03	520.91
5	<b>Profit/(Loss) from Ordinary activities before finance costs and exceptional items (3)+(4)</b>	(863.19)	498.63	3045.65	(3689.94)	8292.78	(4602.74)	7479.25
6	Finance Costs	1903.11	1800.04	1799.51	8771.95	4705.97	8079.51	5158.56
7	<b>Profit/(Loss) from Ordinary activities after finance costs but before exceptional items (5)-(6)</b>	(2766.30)	(1301.41)	1246.14	(10461.89)	3586.81	(12692.24)	2320.69
8	Exceptional Items							
9	<b>Profit/(Loss) from Ordinary activities before tax (7)-(8)</b>	(2766.30)	(1301.41)	1246.14	(10461.89)	3586.81	(12692.24)	2320.69
10	Tax Expense	(920.97)	(488.00)	585.25	(2320.97)	915.25	(2319.82)	916.30
11	<b>Profit/(Loss) from Ordinary activities after tax (9)-(10)</b>	(1945.33)	(803.41)	660.89	(8140.92)	2671.56	(10362.42)	1404.39
12	Extraordinary income (net of tax expense Rs.....)							
13	<b>(Net Profit/(Loss) for the period (11)-(12)</b>	(1945.33)	(803.41)	660.89	(8140.92)	2671.56	(10362.42)	1404.39
14	Share of profit/ (loss) of associates*							
15	Minority Interest						(406.52)	(222.25)
16	<b>Net profit / (Loss) after Taxes, minority interest and share of profit / (Loss) of associates (13 +14+15)</b>						(9955.90)	1626.64

	Paid up Equity Share Capital (Face Value of the share shall be indicated)	1627.75	1627.75	1627.75	1627.75	1627.75	1627.75	1627.75	1627.75
18	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year			7752.33	15975.66		3675.55		13335.41
19.i	Earning per Share (Before Extraordinary Items) (In Rs) ( not annualised)								
	(a) Basic	(11.98)	(4.95)	4.95	20.03	(50.12)	(61.29)		12.18
	(b) Diluted	(11.98)	(4.95)	4.95	20.03	(50.12)	(61.29)		12.18
19.ii	Earning per Share (after Extraordinary Items) (In Rs) ( not annualised)								
	(a) Basic	(11.98)	(4.95)	4.95	20.03	(50.12)	(61.29)		12.18
	(b) Diluted	(11.98)	(4.95)	4.95	20.03	(50.12)	(61.29)		12.18


  
*Signature*

Part - II

Sr. No.	Particulars	Standalone Quarter Ended		Standalone Year Ended	
		31st March 2012	31st Dec 2011	31st March 2012	31st March 2011
		Audited	Unaudited	(Audited)	(Audited)
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>				
1	Public Shareholding				
	- Number of shares	8910655	8910655	8910655	9037980
	- Percentage of Shareholding	54.86%	54.86%	54.86%	55.64%
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%	2.06%	2.10%
	- % 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	7181148	7053823
	- % of Shares (as a % of the total shareholding of promoter and promoter group)	97.94%	97.94%	97.94%	97.90%
	- % of Shares (as a % of the total share capital of Company)	44.21%	44.21%	44.21%	43.43%
<b>B</b>	<b>INVESTOR COMPLAINTS</b>				
	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	4			4

Notes:

- 1 The figures for the last quarter are the balancing figures between audited figures in respect of full financial year and the published year to date figures up to the third quarter of the current financial year.
- 2 The above results have been reviewed by Audit Committee and approved by Board of Directors in their respective meetings held on 30.05.2012
- 3 The consolidated financial results include results of its subsidiaries.
- 4 Due to exorbitant increase in the cost of funds, the interest cost has increased by 45% from previous year
- 5 The Company has provided the MTM loss of Rs. 751 Lacs for the quarter and year ending Mar 31, 2012 on account of Reinstatement of outstanding Foreign currency monetary assets & liabilities
- 6 The company is in textile segment which is the only reportable segment and accordingly the disclosure requirements as prescribed in the Accounting Standard (AS-17) on Segment
- 7 The Company's expansion project at Nalagarh with capacity of 40800 Spindles has been partially commissioned and has commenced commercial production during the last quarter of the current financial year. Balance capacity is under implementation
- 8 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 Reporting and notified under the Companies (Accounting Standards), Rules 2006 are not required.
- 9 Figures for previous periods have been recast/regrouped wherever necessary.

