

VISAGAR POLYTEX LIMITED


Regd. Office : 907/908 , Dev Plaza, S.V.Road, Andheri (w) , Mumbai - 400 058

AUDITED STANDALONE FINANCIAL RESULT FOR THE QUARTER/YEAR ENDED 30th JUNE 2013

PART I		QUARTER ENDED			YEAR ENDED	
Sr. No.	PARTICULARS	30.06.2013	31.03.2013	30.06.2012	30.06.2013	30.06.2012
		(In Lacs)				
1	Net Sales/Income from Operations (Net of excise duty)	1377.98	1329.29	1,352.16	6276.25	5942.84
	Other Operating Income	-	-	-	-	-
	Total Income from Operations (net)	1,377.98	1,329.29	1352.16	6276.25	5942.84
2	Expenses (a to f)					
a)	Cost Of Materials Consumed	8.46	80.18	212.62	245.03	-
b)	Purchase of stock -in-trade	1851.26	958.83	1,265.130	6,016.13	5419.67
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade.	(617.37)	191.00	(308.43)	(490.79)	(129.71)
d)	Employees benefits expenses	14.95	14.68	7.67	58.99	61.91
e)	Depreciation and amortisation expenses	53.78	-	69.81	99.68	69.81
f)	Other Expenses	25.06	50.48	30.290	124.05	320.87
	B) Total Expenditure	1,336.14	1,295.17	1,277.09	6,053.09	5742.55
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	41.84	34.12	75.07	223.16	200.29
4	Other Income	2.69	-	1.43	2.73	1.43
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	44.53	34.12	76.50	225.89	201.72
6	Finance Costs	44.24	12.81	34.83	111.69	81.58
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	0.29	21.31	41.67	114.20	120.14
8	Exceptional Items	-	-	-	-	0.00
9	Profit/(Loss) from Ordinary Activities before tax (7 + 8)	0.29	21.31	41.67	114.20	120.14
10	Tax Expenses - Current Tax	20.00	-	-	20.00	24.00
	- Deferred Tax	-	-	-	-	(3.58)
	Total Tax	20.00	-	-	20.00	20.42
11	Net Profit / (Loss) from ordinary activities after tax (9 + 10)	(19.71)	21.31	41.67	94.20	99.72
12	Extraordinary Items (net of tax expenses Lakhs)	-	-	-	-	0.00
13	Net Profit (+)/Loss(-) for the period (11-12)	(19.71)	21.31	41.67	94.20	99.72
14	Paid Up Equity Share Capital (Re.1/- each)	167.86	167.86	167.86	167.86	167.86
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	2,097.16	965.14
16	Earnings Per Share (EPS)	-	-	-	-	0.61
PART II						
A PARTICULARS OF SHAREHOLDINGS						
1	Public Shareholding					
a)	Number of shares (In Lacs)	78.90	78.90	77.01	78.90	77.01
b)	% Of Shareholding	47.00	47.00	45.88	47.00	45.88
2	Promoters and Promoter group Shareholding					
a)	Pledge/Encumbered					
i)	Number of shares (In Lacs)	Nil	Nil	Nil	Nil	Nil
ii)	Percentage of shares(as a % of total shareholding of Promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
iii)	Percentage of shares(as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil
b)	Non-encumbered					
i)	Number of shares (In Lacs)	88.96	88.96	90.85	88.96	90.85
ii)	Percentage of shares(as a % of total shareholding of Promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
iii)	Percentage of shares(as a % of the total share capital of the company)	53.00	53.00	54.12	53.00	54.12

Note :


- The Audited Financial Result were reviewed by the Audit Committee and approved at the meeting of the Board Of Directors of the company held on 28th August, 2013
- The Company operates in single segment .
- Previous year figures have been regrouped/ rearranged whenever
- The Satatement is as per Clause 41 of the Listing Agreement.
- Investor cpmplaints for the quarter - NIL, Opening balance - Nil , Received - NIL
- March 31st , 2013 figures are unaudited


 (By Order of the Board)

VISAGAR POLYTEX LIMITED

(Rs. In Lacs)

Audited Standalone Statement of Assets and Liabilities		As at	As at
Particulars		30.06.2013	30.06.2012
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
a)	Share Capital	167.86	167.86
b)	Reserves and Surplus	2171.72	2,097.16
c)	Money received against share warrants		
	Sub - total - Shareholders' funds	2,339.58	2,265.02
2	Non - current liabilities		
a)	Long-term borrowings	956.60	773.87
b)	Deferred tax liabilities (net)	-	-
c)	Other long-term liabilities	-	-
d)	Long-term Provisions	60.52	45.63
	Sub - total - Non-current liabilities	1,017.12	819.50
3	Current Liabilities		
a)	Short-term borrowings	16.52	29.20
b)	Trade payables	1174.09	691.80
c)	Other current liabilities	-	-
d)	Short-term provisions	-	24.92
	Sub - total - Current liabilities	1,190.61	745.92
	TOTAL - EQUITY AND LIABILITIES	4,547.31	3,830.44
B	ASSETS		
1	Non- current Assets		
a)	Fixed assets	599.76	685.38
b)	Godwill on consolidation	-	-
c)	Non-current investments	15.87	15.87
d)	Deferred tax assets (net)	3.63	3.59
e)	Long-term lons and advances	122.3	102.21
f)	Other non-current assests	-	-
	Sub - total - Non-current assets	741.56	807.05
2	Current assets		
a)	Current investments	-	-
b)	Inventories	1047.22	556.43
c)	Trade receivables	2732.84	2,433.04
d)	Cash and cash equivalents	25.69	27.34
e)	Short-term loans and advances	0	6.58
f)	Other current assets		
	Sub - total - Current assets	3,805.75	3,023.39
	TOTAL - ASSETS	4,547.31	3,830.44


 (By Order of the Board)

Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Clause 41 of the Listing Agreement

To
Board of Directors of
Visagar Polytex Limited,

1. We have audited the quarterly financial results of Visagar Polytex Limited for the quarter ended June 30, 2013 and the financial results for the year ended June 30, 2013, attached herewith, being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. The quarterly financial results are the derived figures between the audited figures in respect of the year ended June 30, 2013 and the published year-to-date figures up to March 31, 2013, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The financial result for the quarter ended June 30, 2013 have been prepared on the basis of the financial results for the nine month period ended March 31, 2013, the audited annual financial statements as at and for the year ended June 30, 2013 and the relevant requirements of Clause 41 of the Listing Agreement and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our review of the financial results for the nine-month period ended March 31, 2013 which was prepared in accordance with the recognition and measurement principles laid down in Accounting standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006, (as amended) as per Section 211(3C) of the Companies Act, 1956 and other accounting principles generally accepted in India; our audit of the annual financial statements as at and for the year ended June, 2013; and the relevant requirements of clause 41 of the Listing Agreement.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amount disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results;
 - i. are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
 - ii. give a true and fair view of the net profit and other financial information for the quarter ended June 30, 2013 and net loss and other financial information for the year ended June 30, 2013.



SUDHIR M. DESAI & CO.
Chartered Accountants

B-7, Sadichha CHS Ltd, Rokadia Lane, Borivali – West, Mumbai – 400 066.
Tel – 3256 7459.

4. Further, read with paragraph 1 above, we report that the figures for the quarter ended June 30, 2013 represent the derived figures between the audited figures in respect of the financial year ended June 30, 2013 and the published year-to-date figures up to March 31, 2013, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under Clause 41(1)(d) of the Listing Agreement.
5. Further, read with paragraph 1 above, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the Company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For Sudhir M Desai & Co.
Chartered Accountants

S. M. Desai
Sudhir M Desai
Proprietor
Mem No. - 41999

