



VTX INDUSTRIES LIMITED
(Formerly Vijayeswari Textiles Ltd)
Regd. office: Puliampatti (via), Pollachi - 642 002
Cin No.L17111TZ1953PLC000248

Unaudited (Standalone) Financial Results for the Quarter & Nine Months Ended on 31.12.2014

(Rs. In Lakhs)

SL.No	Particulars	STAND ALONE					
		Quarter Ended		31.12.2013 Unaudited	Nine Months Ended		Year Ended 31.03.2014 Audited
		31.12.2014 Unaudited	30.09.2014 Unaudited		31.12.2014 Unaudited	31.12.2013 Unaudited	
1	Income from Operations						
	a) Net Sales / Income from Operation (Net of Excise Duty)	506.86	460.65	982.05	1,317.32	3,856.40	4,593.13
	b) Other Operating Income	-	-	-	-	-	-
	Total Income from operations (Net)	506.86	460.65	982.05	1,317.32	3,856.40	4,593.13
2	Expenses						
	a) Cost of materials consumed	62.44	0.59	491.44	109.80	1,694.99	1,830.51
	b) Purchases of stock-in-trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,867.38	1,203.78	435.22	3,071.16	1,562.51	1,674.23
	d) Employee benefits expense	158.61	139.65	304.05	487.41	962.68	1,266.51
	e) Depreciation and Amortisation	253.45	317.07	352.85	857.40	1,054.77	1,313.63
	f) Other expenses	420.24	351.28	511.09	1,027.03	2,224.34	3,093.34
	Total expenses	2,762.13	2,012.37	2,094.65	5,552.80	7,499.30	9,178.22
3	Profit from operations before other income, finance costs and exceptional items	(2,255.27)	(1,551.72)	(1,112.60)	(4,235.48)	(3,642.90)	(4,585.09)
4	Other income	5.32	1.42	1.39	7.01	4.80	25.18
5	Profit from ordinary activities before finance costs and exceptional items	(2,249.95)	(1,550.30)	(1,111.21)	(4,228.47)	(3,638.10)	(4,559.91)
6	Finance Cost	1,864.97	808.83	1,846.58	3,828.92	3,726.51	4,655.08
7	Profit from ordinary activities after finance costs but before exceptional items	(4,114.92)	(2,359.13)	(2,957.79)	(8,057.39)	(7,364.61)	(9,214.99)
8	Exceptional Items	-	-	-	-	-	-
9	Profit/ (loss) before extraordinary items & tax	(4,114.92)	(2,359.13)	(2,957.79)	(8,057.39)	(7,364.61)	(9,214.99)
10	Extraordinary item	-	-	8,256.67	-	8,256.67	(13,846.23)
11	Profit / (Loss) before tax	(4,114.92)	(2,359.13)	(11,214.46)	(8,057.39)	(15,621.28)	(23,061.22)
12	Tax expense:	-	-	-	-	-	635.28
13	Profit / (Loss) for the Quarter / year	(4,114.92)	(2,359.13)	(11,214.46)	(8,057.39)	(15,621.28)	(23,696.50)
14	Share of loss from Associate	-	-	-	-	-	-
15	Profit / (Loss) for the Quarter / year	(4,114.92)	(2,359.13)	(11,214.46)	(8,057.39)	(15,621.28)	(23,696.50)
16	Paid Up equity capital (Face Value Rs. 10 each)	1,816.92	1,816.92	1,816.92	1,816.92	1,816.92	1,816.92
17	Reserves excluding Revaluation Reserve as per balance sheet of previous year	-	-	-	-	-	-
18	Earnings per share (before extraordinary items) Rs.:						
	Basic	(22.65)	(12.98)	(107.17)	(44.35)	(131.42)	(54.21)
	Diluted	(22.65)	(12.98)	(107.17)	(44.35)	(131.42)	(54.21)
19	Earnings per share (after extraordinary items) Rs.:						
	Basic	(22.65)	(12.98)	(61.72)	(44.35)	(85.98)	(130.42)
	Diluted	(22.65)	(12.98)	(61.72)	(44.35)	(85.98)	(130.42)
Part - II							
A. Shareholding pattern							
1	Public Shareholding						
	- No of shares	9,502,046	9,502,046	9,502,046	9,502,046	9,502,046	9,502,046
	- Percentage of shareholding	52.30	52.30	52.30	52.30	52.30	52.30
2	Promoters and promoter group shareholding						
	a) Pledged/Encumbered	-	-	-	-	-	-
	Number of Shares	-	-	-	-	-	-
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
	Percentage of Shares (as a % of the total share capital of the Company)	-	-	-	-	-	-
	b) Non-encumbered						
	Number of Shares	8,667,194	8,667,194	8,667,194	8,666,594	8,666,594	8,667,194
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	Percentage of Shares (as a % of the total share capital of the company)	47.70	47.70	47.70	47.70	47.70	47.70
B. INVESTOR COMPLAINTS:							
	Particulars	3 Months ended 31.12.2014					
	Pending at the beginning of the quarter	Nil					
	Received during the quarter	Nil					
	Disposed of during the quarter	Nil					
	Remaining unresolved at the end of the quarter	Nil					

Note:

- The above unaudited results were reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on 13.02.2015. Statutory Auditors have carried out the limited review of the above results.
- The figures for the previous period / year have been regrouped wherever necessary to confirm to the current year's classification.
- The entire business of the Company relates to only one single segment - Textiles.
- The companies operating results continue to be materially affected by various factors like working capital liquidity, non delivery of goods on time, cancellation of order, SARFAESI proceedings initiated by Banks etc., The company has incurred net loss of Rs.4114.92 lacs during the quarter ended 31st December 2014, and as of that date, the company's total liabilities exceeded its total assets by Rs.22474.41 lacs. The company is implementing various measures to improve the company's operating results and cash flows. In addition, the company continues to explore various options to raise capital in order to meet its short term and long term obligations. The company is currently carrying out job work activities to utilize the capacity available. The company is also in the process of identifying potential investors to overcome the present financial situation. The company is also making necessary effort to recover the amount due to it. In view of the foregoing, the company's financial statements have been prepared on a going concern basis whereby the realization of assets and discharge of liabilities are expected to occur in the normal course of business.
- The Company has filed a review petition to the ex parte winding up order passed on June 23, 2014 by the Honorable Madras High Court and the same has been admitted by the court.

By and Order of the Board
For VTX Industries Ltd.,

A.L. Ramachandra
Chairman & Managing Director

SURI & CO.,

CHARTERED ACCOUNTANTS,

OFFICES :

CHENNAI, THIRUVANANTHAPURAM, MADURAI,
COIMBATORE, COONOR, BENGALURU & KOCHI

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COIMBATORE - 641 043.

Limited Review Report

To

The Board of Directors of VTX Industries Limited

We have reviewed the accompanying statement of unaudited financial results of VTX Industries Limited ("the Company") for the quarter ended on 31.12.2014 ("the Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by Board of Directors / committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not - express an opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" specified under the Companies Act, 1956 (which are deemed to be applicable as per Section 133 of the Companies Act 2013, read with rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.



We draw attention to Note No.4 of the statement which indicates that the company has incurred a net loss of Rs.4114.92 Lacs during the quarter ended December 31, 2014 and as of that date, the Company's total liabilities exceeds its total assets by Rs.22474.41 Lacs. This indicates the existence of the material uncertainty regarding the Company's ability to continue as a going concern. Attention is also drawn to the fact explained by the management that necessary efforts are being taken for revival of the unit. We have not qualified our conclusion in respect of this matter.

Place: Coimbatore
Date: 13.02.2015



For SURI & CO
Chartered Accountants
Firm Regn. No. 004283 S


M. Sivaram
PARTNER
M No.211916