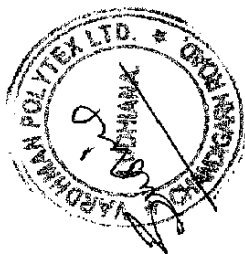


YARDHMAN POLYTEX LTD.												
Regd. Office : 341K-1, Mundian Khurd, P.O. Sahabana, Chandigarh Road, Ludhiana - 141 123												
UNAUDITED FINANCIAL RESULTS FOR THE												
Sr. No.	Particulars	Nine Month ended 31st Dec 2011			Quarter ended			Nine Month ended			(Rs. In Lacs)	
		31st Dec 2011	30th Sep 2011	31st Dec 2010	31st Dec 2010	31st Dec 2011	31st Dec 2010	31st Dec 2011	31st Dec 2010	31st Dec 2011	31st Dec 2010	31st March 2011
1	Net Sales/ Income from Operations	17806.57	19133.51	19034.25	55237.34	51228.71	71642.79					
2	Expenditure											
	a) (Increase)/ Decrease in stock in trade	531.47	3427.30	(1288.41)	2024.66	(2440.11)	(3356.28)					
	b) Consumption of Raw Materials	12088.56	12509.50	13351.58	43249.68	34738.00	49417.86					
	c) Employees Cost	920.17	950.30	826.59	2710.39	2324.50	3269.85					
	d) Depreciation	684.75	687.69	687.22	2063.59	2029.66	2731.76					
	e) Other Expenditure	3274.20	3104.40	3465.76	9273.96	9514.64	12095.28					
	f) Total (a to e)	17499.15	20679.19	17042.74	59312.28	46186.69	64128.47					
3	Profit/(Loss) from Operations before other Income, interest, exceptional items & tax (1)-(2)	307.42	(1545.68)	1991.51	(4074.94)	5062.02	7514.32					
4	Other Income	191.21	229.46	74.33	1248.19	185.11	307.30					
5	Profit/(Loss) from Operations before Interest, exceptional items & tax (3)+(4)	498.63	(1316.22)	2065.84	(2826.75)	5247.13	7821.62					
6	Interest	1800.04	1597.91	985.87	4888.84	2906.46	4236.41					
7	Profit/(Loss) from Operations before Tax (5+6)	(1301.41)	(2914.13)	(1079.97)	(7695.59)	2340.87	3585.21					
8	Tax Expense	(499.00)	(632.00)	101.19	(1500.00)	330.00	915.25					
9	Net Profit/(Loss) for the period (7-8)	(803.41)	(2282.13)	878.78	(6195.59)	2010.87	2669.96					
10	Paid up Equity Share Capital (Face Value Rs.10/- per share)	1627.75	1627.75	1396.05	1627.75	1396.05	1627.74					
11	Reserves excluding Revaluation Reserves						17014.14					
12	Earning per Share (Not Annualised)											
	a) Before Extraordinary Items											
	Basic (Rs.)	(4.94)	(13.90)	7.33	(38.06)	15.05	20.02					
	Diluted (Rs.)	(4.94)	(13.90)	7.06	(38.06)	14.51	20.02					
	b) After Extraordinary Items											
	Basic (Rs.)	(4.94)	(13.90)	7.33	(38.06)	15.05	20.02					
	Diluted (Rs.)	(4.94)	(13.90)	7.06	(38.06)	14.51	20.02					
13	Public Shareholding											
	No. of Shares	8910655	8945665	6752526	8910655	6752526	9037980					
	Percentage of Share holding	54.88%	55.07%	48.42%	54.86%	48.42%	55.64%					
14	Promoter & Promoter Group Shareholding											
	a) Pledged/ Encumbered											
	- Number of Shares	151154	151154	151154	151154	151154	151154					
	- % of Shares (as a % of the total shareholding of promoter and promoter group)	2.06%	2.07%	2.10%	2.05%	2.10%	2.10%					
	- % of Shares (as a % of the total share capital of Company)	0.93%	0.93%	1.08%	0.93%	1.08%	0.93%					
	b) Non-Encumbered											
	- Number of Shares	7181148	7148148	7042277	7181140	7042277	7053823					
	- % of Shares (as a % of the total shareholding of promoter and promoter group)	97.94%	97.93%	97.90%	97.94%	97.90%	97.90%					
	- % of Shares (as a % of the total share capital of Company)	44.21%	44.00%	50.50%	44.21%	50.50%	43.43%					



Notes:

- 1 The above results have been reviewed by Audit Committee in its meeting held on 11.02.12 and also reviewed by statutory Auditors. The above results have been approved by Board of Directors in its meeting held on 11.02.12
- 2 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.
- 3 The company is in textile segment and accordingly the disclosure requirements as prescribed in the Accounting Standard (AS-17) on Segment Reporting and notified under the Companies (Accounting Standards), Rules 2005 are not required.
- 4 Due to unprecedented devaluation in local currency during the period, notional loss of Rs. 720.80 lacs arising on account of foreign exchange differences on foreign currency monetary items has not been accounted for during the period as required by Accounting Standard As-11 "Effects of changes in foreign exchange rates". The same would be recognised at the end of the accounting year.
- 5 Exceptional item in June'11 quarter of Rs. 4657.68 Lacs on account of provision for loss in valuation of raw material inventory, has been accounted for during the quarter and nine months period as consumption of raw materials.
- 6 The Company is setting up a new spinning unit at Nalagarh with 40,800 spindles capacity, out of this 25,000 spindles have already been commissioned and operational.
- 7 There was no investor complaint pending at the beginning of the quarter as on 01.10.2011. During the quarter, the Company received Nil complaints.
- 8 Figures for previous periods have been recast/reformatted wherever necessary.

Place: LUDHIANA
Date: 11.02.2012

For Vardhman Polytex Ltd.
sd/-

(Ashok Oswal)
Chairman & Managing Director

S S KOTHARI MEHTA & CO

CHARTERED ACCOUNTANTS

146-149 Indraprastha Complex
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Mathura Road
New Delhi-110065
Phones : +91-11-4670 8888
Fax : +91-11-6662 8889
E-mail : delhi@sskmin.com

LIMITED REVIEW REPORT

To
The Board of Directors
Vardhman Polytex Limited
Ludhiana.

1. We have reviewed the accompanying statement of unaudited financial results of Vardhman Polytex Limited ('the Company') for the quarter ended December 31, 2011 (the "Statement") being submitted by the company pursuant to the requirement of Clause 41 of the Listing Agreement with Stock Exchanges except for the disclosures regarding "Public Shareholding" and "Promoter and Promoter Group Shareholding" which have been traced from the disclosures made by the management and have not been reviewed by us. The statement of quarterly financial results has been prepared from interim financial statements which are the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review.
2. 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. *The Company has not provided for foreign exchange differences on foreign currency monetary items as required by Accounting Standard AS-11 "Effect of Changes in Foreign Exchange Rates" amounting to Rs. 720.80 Lacs for the quarter ended December 31, 2011 owing to the reasons as explained in foot note no.4 of the Statement. Due to this, loss for the quarter and period ended December 31, 2011 are understated by the same amount.*
4. *Subject to 3 above, based on our review conducted as above, nothing further 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 AS - 26 "Interim Financial Reporting" notified pursuant to the Companies (Accounting Standards) Rules, 2006 (as amended) and other recognised 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.*

For S. S. Kothari Mehta & Co.
Chartered Accountants
Firm Regn. No. 000756N

Arun K. Tulsian
Partner
Membership No. 089907



Place: New Delhi
Dated: February 11, 2012

