

<b>VARDHAMAN TEXTILES LIMITED</b>					
<b>Regd. Office : Chandigarh Road, Ludhiana-141010</b>					
<b>Audited Standalone Financial Results For the year ended 31st March, 2012</b>					
Particulars	Quarter Ended 31st March, 2012	Quarter ended 31st Dec., 2011	Quarter ended ended 31st March, 2011	Year Ended 31st March, 2012	Year ended 31st March, 2011
	Unaudited	Unaudited	Unaudited	Audited	Audited
<b>1 Income From Operations</b>					
a) Net Sale/Income From Operations (Net of Excise Duty)	938.74	984.00	895.99	3918.00	3606.81
b) Other Operating Income	31.71	10.59	11.84	52.06	43.83
<b>Total Income from operations (Net) (a+b)</b>	<b>970.45</b>	<b>994.59</b>	<b>907.83</b>	<b>3970.06</b>	<b>3650.64</b>
<b>2 Expenses</b>					
a) Cost of Materials Consumed	499.17	475.37	511.68	2186.49	1814.85
b) Purchase of Stocks- In Trade	9.59	9.27	7.78	44.86	55.63
c) Change in Inventories of Finished Goods, works -in progress and stock -in- trade	9.18	53.89	(124.86)	126.91	(215.18)
d) Employee Benefits Expenses	57.79	56.73	53.70	221.13	207.93
e) Depreciation and Amortisation Expense	60.49	59.91	52.01	234.67	226.02
f) Power & Fuel	99.24	101.24	82.96	382.95	376.12
g) Other Expenses	118.19	117.62	110.97	462.88	466.25
<b>Total Expenses (a to g)</b>	<b>853.65</b>	<b>874.03</b>	<b>694.24</b>	<b>3659.89</b>	<b>2931.62</b>
<b>3 Profit/(Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)</b>	<b>116.80</b>	<b>120.56</b>	<b>213.59</b>	<b>310.17</b>	<b>719.02</b>
<b>4 Other Income (Refer Note No. 2)</b>	-	-	-	8.51	7.43
<b>5 Profit/(Loss) from ordinary activities before Finance cost and Exceptional Items (3+4)</b>	<b>116.80</b>	<b>120.56</b>	<b>213.59</b>	<b>318.68</b>	<b>726.45</b>
<b>6 Finance Cost (Refer Note No. 3)</b>	44.81	36.27	34.52	173.22	109.81
<b>7 Profit/(Loss) from ordinary activities after Finance Costs but before Exceptional Items (5-6)</b>	<b>71.99</b>	<b>84.29</b>	<b>179.07</b>	<b>145.46</b>	<b>616.64</b>
<b>8 Exceptional Items (Refer Note No. 4)</b>	-	-	(5.69)	-	(8.02)
<b>9 Profit/(Loss) from ordinary activities before Tax (7+8)</b>	<b>71.99</b>	<b>84.29</b>	<b>173.38</b>	<b>145.46</b>	<b>608.62</b>
<b>10 Tax Expense</b>	15.30	24.00	33.91	35.80	138.91
<b>11 Net Profit/ (Loss) from ordinary activities after Tax (9-10)</b>	<b>56.69</b>	<b>60.29</b>	<b>139.47</b>	<b>109.66</b>	<b>469.71</b>
<b>12 Extraordinary Items (Net of Expense)</b>	-	-	-	-	-
<b>13 Net Profit/ (Loss) for the Period (11+12)</b>	<b>56.69</b>	<b>60.29</b>	<b>139.47</b>	<b>109.66</b>	<b>469.71</b>
<b>14 Paid-up Equity Capital (Face Value Rs. 10/- per share)</b>	63.65	63.65	63.65	63.65	63.65
<b>15 Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year</b>	-	-	-	1932.37	1854.61
<b>16 (i) Earnings Per Share ( before Extraordinary Items) ( in Rs. ) (not annualized):</b>					
(a) Basic	8.91	9.47	21.91	17.23	78.06
(b) Diluted	8.91	9.47	21.91	17.23	78.06
<b>16 (ii) Earnings Per Share ( after Extraordinary Items) ( in Rs ) (not annualized):</b>					
(a) Basic	8.91	9.47	21.91	17.23	78.06
(b) Diluted	8.91	9.47	21.91	17.23	78.06
<b>A PARTICULARS OF SHARE HOLDING</b>					
<b>1 Public Shareholding</b>					
-Number of Shares	24,818,359	24,818,359	24,818,359	24,818,359	24,818,359
- Percentage of Shareholding	38.99%	38.99%	38.99%	38.99%	38.99%
<b>2 Promoters and Promoter Group Shareholding</b>					
(a) Pledged/Encumbered	-	-	-	-	-
-Number of Shares	-	-	-	-	-
Percentage of Share ( as a% of the total Shareholding of promoter and promoter group)	-	-	-	-	-
Percentage of share ( as a% of the total share capital of the company)	-	-	-	-	-
b) Non-encumbered	-	-	-	-	-
-Number of share	38,833,520	38,833,520	38,833,520	38,833,520	38,833,520
Percentage of share ( as a% of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
Percentage of share ( as a% of the total share capital of the company)	61.01%	61.01%	61.01%	61.01%	61.01%
<b>B INVESTORS COMPLAINTS</b>					
Pending at the beginning of the quarter	-	-	-	-	-
Received during that quarter	22	-	-	-	-
Disposed of during the quarter	22	-	-	-	-
Pending unsolved at the end of the quarter	-	-	-	-	-



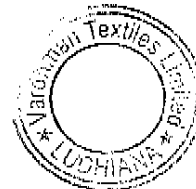
**VARDHMAN TEXTILES LIMITED**

Regd. Office : Chandigarh Road, Ludhiana-141010

**NOTES:**

- 1 In view of the significant uncertainties associated with the derivative options (taken for hedging of foreign currency exposure against exports/imports), the ultimate outcome of which depends on future events which are not under the direct control of the company, the resultant gain/loss if any, on such open derivative options cannot be determined at this stage and has accordingly not been accounted for in the books of account.
- 2 Other Income comprises dividend received from subsidiary companies.
- 3 Interest expense is net of interest income from deposits/bonds amounting to Rs 5.78 crores for the quarter ended 31st March 2012 and Rs. 12.75 crores for the year ended 31st March, 2012.
- 4 Exceptional Item in previous periods represents exchange gain / (loss) on restatement of Foreign Currency Convertible Bonds (FCCBs) matured in Feb 2011.
- 5 In terms of the 'Scheme of Arrangement and Demerger' as approved by the Hon'ble Punjab and Haryana High Court, the Steel Business undertaking together with all its properties, assets, rights, benefits and interest therein of the Company has vested in Vardhman Special Steels Limited (VSSL) w.e.f. Jan, 2011. Accordingly, results for the quarter and year ended 31st March, 2012 do not include performance of the Steel Business undertaking.
- 6 Basic and Diluted Earnings Per Share for the previous periods has been calculated in accordance with AS-20 after taking into account the weighted average effect of equity shares issued through QIP during the year 2010-11.
- 7 Figures for previous periods have been recast/regrouped, wherever necessary to make them comparable.
- 8 The Board of Directors has recommended a dividend of Rs. 4.50 per share on fully paid up equity shares of the Company.
- 9 The Board of Directors has approved the above results in their meeting held on 09.05.2012.

for Vardhman Textiles Limited

Place : Gurgaon  
Date : 09.05.2012Sd/-  
S.P. Oswal  
Chairman & Managing Director

**VARDHAMAN TEXTILES LIMITED**

Regd. Office : Chandigarh Road, Ludhiana-141010

**Segmentwise Revenue Results And Capital Employed**

(Rs. In Crore)

Particulars	Quarter ended 31st March, 2012 (Unaudited)	Quarter ended 31st Dec., 2011 (Unaudited)	Quarter ended 31st March, 2011 (Unaudited)	Year ended 31st March, 2012 (Audited)	Year ended 31st March, 2011 (Audited)
<b>1. Segment Revenue</b>					
Yarn	799.44	827.61	779.26	3369.23	2928.68
Steel*	-	-	-	-	280.62
Fabric	309.27	319.72	326.20	1225.60	1094.34
Unallocated	35.15	38.38	31.46	146.83	135.22
<b>Total</b>	<b>1143.86</b>	<b>1185.71</b>	<b>1136.92</b>	<b>4741.66</b>	<b>4438.86</b>
Less: Inter Segment Revenue	205.12	201.71	240.93	823.66	832.05
<b>Net Sales/Income from Operations</b>	<b>938.74</b>	<b>984.00</b>	<b>895.99</b>	<b>3918.00</b>	<b>3606.81</b>
<b>2. Segment Results [Profit / (Loss) before tax and interest from each segment]</b>					
Yarn	73.35	81.85	171.61	185.69	586.27
Steel*	-	-	-	-	35.64
Fabric	43.49	37.67	46.00	124.56	105.55
Unallocated	0.74	6.03	3.13	15.62	16.48
<b>Total</b>	<b>117.58</b>	<b>125.55</b>	<b>220.74</b>	<b>325.87</b>	<b>743.94</b>
Less: (i) Interest	44.81	36.27	34.52	173.22	109.81
(ii) Net of Un-allocable expenditure/ (Income)	0.78	4.99	7.15	7.19	17.49
<b>Profit after interest but before exceptional items &amp; tax</b>	<b>71.99</b>	<b>84.29</b>	<b>179.07</b>	<b>145.46</b>	<b>616.64</b>
<b>3. Capital Employed</b>					
Yarn	2876.14	2578.75	3262.29	2876.14	3262.29
Steel*	-	-	-	-	-
Fabric	960.41	981.48	943.45	960.41	943.45
Unallocated	994.57	1118.49	741.33	994.57	741.33
<b>Total</b>	<b>4831.12</b>	<b>4678.72</b>	<b>4947.07</b>	<b>4831.12</b>	<b>4947.07</b>

\* Refer Note No. 5



**VARDHAMAN TEXTILES LIMITED**

Regd. Office : Chandigarh Road, Ludhiana-141010

**Standalone Statement of Assets & Liabilities as on 31st, March, 2012**

(Rs. In Crore)

Particulars		As at 31.03.2012	As at 31.03.2011
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>Shareholders' Funds</b>		
	(a) Share Capital	63.65	63.65
	(b) Reserves and Surplus	1,932.37	1,854.61
	(c) Money received against share warrants	-	-
	<b>Sub-total-Shareholders' funds</b>	<b>1,996.02</b>	<b>1,918.26</b>
2	<b>Share application money pending allotment</b>	-	-
3	<b>Non-current liabilities</b>		
	(a) Long-term borrowings	1,927.03	1,817.96
	(b) Deferred tax liabilities (net)	202.85	196.81
	(c) Other long-term liabilities	2.58	3.26
	(d) Long-term provisions	3.81	3.22
	<b>Sub-total-Non current liabilities</b>	<b>2,136.27</b>	<b>2,021.25</b>
4	<b>Current liabilities</b>		
	(a) Short-term borrowings	511.54	864.68
	(b) Trade payables	83.68	83.21
	(c) Other current liabilities	415.47	305.74
	(d) Short-term provisions	37.03	38.35
	<b>Sub-total-Non Current Liabilities</b>	<b>1,047.72</b>	<b>1,291.98</b>
	<b>TOTAL -EQUITY AND LIABILITIES</b>	<b>5,180.01</b>	<b>5,231.49</b>
<b>B</b>	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
	(a) Fixed assets	2,377.06	2,239.74
	(b) Non current investments	344.20	218.24
	(c) Deferred tax assets (net)	-	-
	(d) Long-term loans and advances	67.44	48.40
	(e) Other Non-Current assets	0.02	0.03
	<b>Sub-total-Non Current Assets</b>	<b>2,788.72</b>	<b>2,506.41</b>
2	<b>Current assets</b>		
	(a) Current investments	170.52	134.41
	(b) Inventories	1,315.23	1,598.39
	(c) Trade receivables	536.83	489.58
	(d) Cash and cash equivalents	58.42	48.74
	(e) Short-term loans and advances	292.42	436.09
	(f) Other current assets	17.87	17.87
	<b>Sub-total-Current Assets</b>	<b>2,391.29</b>	<b>2,725.08</b>
	<b>TOTAL -ASSETS</b>	<b>5,180.01</b>	<b>5,231.49</b>



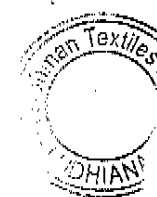
**VARDHMAN TEXTILES LIMITED**

Regd. Office : Chandigarh Road, Ludhiana-141010

Audited Consolidated Financial Results For the year ended 31st March, 2012

Rs. In Crores

	Particulars	Year Ended 31st	Year ended 31st
		March, 2012	March, 2011
		Audited	Audited
1	<b>Income From Operations</b>		
	a) Net Sale/Income From Operations (Net of Excise Duty)	4640.71	4418.46
	b) Other Operating Income	57.93	34.23
	<b>Total Income from operations (Net) (a+b)</b>	<b>4698.64</b>	<b>4452.69</b>
2	<b>Expences</b>		
	a) Cost of Materials Consumed	2414.63	2093.43
	b) Purchase of Stocks- In Trade	99.24	128.26
	c) Change in Inventories of Finished Goods, works -in progress and stock -in- trade	137.46	(259.76)
	d) Employee Benefits Expenses	292.47	273.63
	e) Depreciation and Amortisation Expense	273.52	264.67
	f) Power & Fuel	460.44	457.03
	g) Other Expenses	620.68	624.60
	<b>Total Expenses (a to g)</b>	<b>4298.44</b>	<b>3581.86</b>
3	Profit/(Loss) from Operations before Other Income ,Finance Costs and Exceptional Items (1-2)	<b>400.20</b>	<b>870.83</b>
4	Other Income	-	-
5	Profit/(Loss) from ordinary activities before Finance cost and Exceptional Items (3+4)	<b>400.20</b>	<b>870.83</b>
6	Finance Cost	173.62	107.73
7	Profit/(Loss) from ordinary activities after Finance Costs but before Exceptional Items (5-6)	<b>226.58</b>	<b>763.10</b>
8	Exceptional Items	-	(8.02)
9	Profit/(Loss) from ordinary activities before Tax (7+8)	<b>226.58</b>	<b>755.08</b>
10	Tax Expense	66.31	187.59
11	Net Profit/ (Loss) from ordinary activities after Tax (9-10)	<b>160.27</b>	<b>567.49</b>
12	Extraordinary Items(Net of Expense)	-	-
13	Net Profit/ (Loss) for the Period(11+12)	<b>160.27</b>	<b>567.49</b>
14	Share of Profit /(Loss) of Associates	8.08	0.03
15	Minority Interest	26.99	42.26
16	Net Profit /(Loss) after Taxes, Minority Interest and Share of Profit/(Loss) of Associates(13+14+15)	<b>141.36</b>	<b>525.26</b>



**VARDHMAN TEXTILES LIMITED**

Regd. Office : Chandigarh Road, Ludhiana-141010

Segment wise Revenue, Results and Capital Employed, under clause 41 of the Listing Agreement

Particulars	(Rs. In Crore)	
	Year ended 31st March, 2012 (Audited)	Year ended 31st March, 2011 (Audited)
<b>1. Segment Revenue</b>		
Yarns		
Sewing Thread	3,456.86	3,000.28
Steel	479.51	443.78
Fabric	3.54	393.79
Acrylic Fibre	1,225.61	1,094.34
Garments	389.89	398.39
Unallocated	7.43	0.01
Total	146.83	135.22
Less : Inter Segment Revenue	5,709.67	5,465.81
<b>Net Sales/Income from Operations</b>	<b>1,068.96</b>	<b>1,047.35</b>
	4,640.71	4,418.46
<b>2. Segment Results</b>		
Profit (+) / Loss (-) before Tax & Interest from each Segment		
Yarn		
Sewing Thread	185.43	603.90
Steel	63.45	74.42
Fabric	0.28	47.41
Acrylic Fibre	124.56	105.55
Garments	27.83	50.58
Unallocated	(2.68)	(2.17)
Total	15.62	16.72
Less : (i) Interest	414.49	896.41
(ii) Other un-allocable expenditure	173.62	107.73
(Net of un-allocable income)	6.21	25.55
<b>Total Profit Before Tax and Exceptional Items</b>	<b>234.66</b>	<b>763.13</b>
<b>3. Capital Employed</b>		
Yarn		
Sewing Thread	3,000.75	3,404.81
Steel	471.02	407.56
Fabric		227.58
Acrylic Fibre	960.41	943.45
Garments	277.39	208.07
Unallocated	35.68	23.65
Total	791.86	539.27
	5,537.11	5,754.39

**NOTES :**

1. The consolidated financial results includes result of all its subsidiaries viz Vardhman Acrylics Ltd., VMT Spinning Co. Ltd, VTL Investments Ltd, Vardhman Yarns and Threads Ltd , Vardhman Nishinbo Garments Company Ltd, Vardhman Special Steels Ltd (upto 7th April, 2011) and its associates Vardhman Special Steels Limited (since 8th April, 2011), Vardhman Textile Components Ltd and Vardhman Spinning & General Mills Limited.

2. Pursuant to a Scheme of Arrangement and Demerger (herein after referred to as the Scheme), the steel business undertaking of the Company together with all its assets and liabilities as specified in the Scheme stood vested with Vardhman Special Steels Ltd (VSSL) w.e.f. 1st January, 2011 as a going concern. VSSL was incorporated as a wholly owned subsidiary of the company. Upon coming into effect of the Scheme and in consideration for the vesting of steel business, VSSL was required to issue and allot to the shareholders of the Company whose names are registered in the register of members on the Record Date 1 (One) fully paid up equity shares of Rs 10/- each for 5 (Five) fully paid up equity shares of Rs. 10/- each in the Company. The Scheme was approved by the High Court of Punjab & Haryana on 12th January, 2011 and became effective from 15th March 2011, being the date of filing of certified copy of order of Hon'ble High Court with Registrar of companies, Chandigarh. VSSL has issued equity shares as specified herein above on 8th Apr, 2011. Accordingly, VSSL ceased to be subsidiary of the company w.e.f. 8th April, 2011.

For Vardhman Textiles Limited

Sd/-

(S.P.Oswal)

Chairman &amp; Managing Director

Place : Gurgaon

Dated : 09.05.2012



**VARDHAMAN TEXTILES LIMITED**

Regd. Office : Chandigarh Road, Ludhiana-141010

**Consolidated Statement of Assets & Liabilities as on 31st March, 2012**

(Rs. In Crore)

Particulars		As at 31.03.2012	As at 31.03.2011
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>Shareholders' Funds</b>		
	(a) Share Capital	62.52	62.52
	(b) Reserves and Surplus	2,144.13	2,201.65
	(c) Money received against share warrants	-	-
	<b>Sub-total-Shareholders' funds</b>	<b>2,206.65</b>	<b>2,264.17</b>
2	<b>Share application money pending allotment</b>	-	-
3	<b>Minority Interest</b>	<b>341.21</b>	<b>314.23</b>
4	<b>Non-current liabilities</b>		
	(a) Long-term borrowings	2,043.57	1,921.18
	(b) Deferred tax liabilities (net)	232.17	231.05
	(c) Other long-term liabilities	2.79	4.37
	(d) Long-term provisions	5.12	4.86
	<b>Sub-total-Non current liabilities</b>	<b>2,283.65</b>	<b>2,161.46</b>
5	<b>Current liabilities</b>		
	(a) Short-term borrowings	505.23	862.80
	(b) Trade payables	116.24	122.80
	(c) Other current liabilities	465.75	350.00
	(d) Short-term provisions	47.77	50.85
	<b>Sub-total-Non Current Liabilities</b>	<b>1,134.99</b>	<b>1,386.45</b>
	<b>TOTAL -EQUITY AND LIABILITIES</b>	<b>5,966.50</b>	<b>6,126.31</b>
<b>B</b>	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
	(a) Fixed assets	2,760.11	2,659.22
	(b) Goodwill on Consolidation	2.93	2.93
	(c) Non current investments	264.89	23.58
	(d) Deferred tax assets (net)	-	-
	(e) Long-term loans and advances	72.85	59.34
	(f) Other non-current assets	0.66	0.03
	<b>Sub-total-Non Current Assets</b>	<b>3,101.44</b>	<b>2,745.10</b>
2	<b>Current assets</b>		
	(a) Current investments	246.72	209.85
	(b) Inventories	1,534.77	1,932.89
	(c) Trade receivables	630.38	667.18
	(d) Cash and cash equivalents	83.88	70.63
	(e) Short-term loans and advances	345.44	476.78
	(f) Other current assets	23.87	23.88
	<b>Sub-total-Current Assets</b>	<b>2,865.06</b>	<b>3,381.21</b>
	<b>TOTAL -ASSETS</b>	<b>5,966.50</b>	<b>6,126.31</b>

