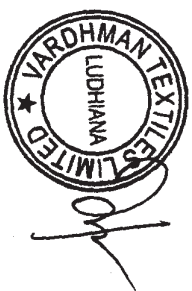


Particulars	Quarter ended	Quarter ended	Quarter ended	Half Year ended	Half Year ended	Year ended
	30-Sep-13 Unaudited	30-Jun-13 Unaudited	30th Sept., 2012 Unaudited	30th Sept., 2013 Unaudited	30th Sept., 2012 Unaudited	31-Mar-13 Audited
<b>Income From Operations</b>						
a) Net Sale/Income From Operations (Net of Excise Duty)	1279.51	1193.61	1,010.74	2,473.12	1,950.32	4159.71
b) Other Operating Income	10.51	19.20	9.16	29.71	17.77	47.45
<b>Total Income from operations (Net) (a+b)</b>	<b>1290.02</b>	<b>1212.81</b>	<b>1,019.90</b>	<b>2,502.83</b>	<b>1,968.09</b>	<b>4207.16</b>
<b>Expenses</b>						
a) Cost of Materials Consumed	599.68	551.65	526.88	1,151.33	1,030.47	2096.37
b) Purchase of Stocks- In Trade	17.07	13.59	2.93	30.66	6.61	26.90
c) Change in Inventories of Finished Goods,	(82.79)	(2.55)	(35.77)	(85.34)	(72.50)	(89.81)
works -in progress and stock -in- trade	81.04	75.27	65.26	156.30	124.96	268.34
d) Employee Benefits Expenses	71.58	65.56	62.94	137.14	125.59	253.86
e) Depreciation and Amortisation Expense	134.91	124.60	122.80	259.51	232.27	464.03
f) Power & Fuel	194.53	161.65	134.82	356.18	264.78	565.74
g) Other Expenses	1016.02	989.77	879.86	2,005.78	1,712.18	3585.43
<b>Total Expenses (a to g)</b>	<b>274.01</b>	<b>223.04</b>	<b>140.04</b>	<b>497.05</b>	<b>255.91</b>	<b>621.73</b>
Profit/(Loss) from Operations before Other Income ,Finance Costs and Exceptional Items (1-2)	0.96	8.72	0.76	9.68	7.45	7.45
4 Other Income (Refer Note No. 2)	274.97	231.76	140.80	506.73	263.36	629.18
5 Profit/(Loss) from ordinary activities before Finance cost and Exceptional Items (3+4)	35.16	41.26	43.85	76.42	91.51	174.35
6 Finance Cost (Refer Note No. 3)	239.81	190.50	96.95	430.31	171.85	454.83
7 Profit/(Loss) from ordinary activities after Finance Costs but before Exceptional Items (5-6)	-	-	-	-	-	-
8 Exceptional Items	239.81	190.50	96.95	430.31	171.85	454.83
9 Profit/(Loss) from ordinary activities before Tax (7+8)	239.81	190.50	96.95	430.31	171.85	454.83
10 Tax Expense	62.00	46.00	27.00	108.00	47.00	131.11
11 Net Profit/ (Loss) from ordinary activities after Tax (9-10)	177.81	144.50	69.95	322.31	124.85	323.72
12 Extraordinary Items(Net of Expense)	-	-	-	-	-	-
13 Net Profit/ (Loss) for the Period(11+12)	177.81	144.50	69.95	322.31	124.85	323.72
14 Paid-up Equity Capital (Face Value Rs. 10/- per share)	63.65	63.65	63.65	63.65	63.65	63.65
15 Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	-	-	2212.92
16 (i) Earnings Per Share ( before Extraordinary Items) ( in Rs.) (not annualized):						
(a) Basic	27.94	22.70	10.99	50.64	19.61	50.86
(b) Diluted	27.94	22.70	10.99	50.64	19.61	50.86
16 (ii) Earnings Per Share ( after Extraordinary Items) ( in Rs ) (not annualized):						
(a) Basic	27.94	22.70	10.99	50.64	19.61	50.64
(b) Diluted	27.94	22.70	10.99	50.64	19.61	50.64



Particulars	Quarter ended	Quarter ended	Quarter ended	Half Year ended	Half Year ended	Year ended
	30-Sep-13	30-Jun-13	30th Sept., 2012	30th Sept., 2013	30th Sept., 2012	31-Mar-13
<b>A</b>	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>PARTICULARS OF SHARE HOLDING</b>						
1						
Public Shareholding						
- Number of Shares	24,381,154	24,433,437	24,486,561	24,381,154	24,818,359	24,486,561
- Percentage of Shareholding	38.30%	38.39%	38.47%	38.30%	38.99%	38.47%
2						
Promoters and Promoter Group Shareholding						
(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	39,270,725	39,218,442	39,165,318	39,270,725	38,833,520	39,165,318
Percentage of share ( as a% of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
Percentage of share ( as a% of the total share capital of the company	61.70%	61.61%	61.53%	61.70%	61.01%	61.53%
<b>B</b>						
<b>INVESTORS COMPLAINTS</b>						
Pending at the beginning of the quarter	-	-	-	-	-	-
Received during that quarter	1	1	1	1	1	1
Disposed of during that quarter	-	-	-	-	-	-
Pending unsolved at the end of the quarter	1	1	1	1	1	1



**Segmentwise Revenue Results and Capital Employed**

Rs. In Crores

Particulars	Quarter ended 30th Sept., 2013 Unaudited	Quarter ended 30th June, 2013 Unaudited	Quarter ended 30th Sept., 2012 Unaudited	Half year ended 30th Sept. 2013 Unaudited	Half year ended 30th Sept., 2012 Unaudited	Year ended March/13 Audited
<b>1. Segment Revenue</b>						
Yarn	1,098.98	995.07	892.83	2,094.05	1,697.33	3596.10
Fabric	452.32	449.01	326.73	901.33	641.53	1404.25
Unallocated	54.85	55.72	46.50	110.57	88.73	189.60
<b>Total</b>	<b>1,606.15</b>	<b>1,499.80</b>	<b>1,266.06</b>	<b>3,105.95</b>	<b>2,427.59</b>	<b>5189.95</b>
Less: Inter Segment Revenue	326.42	306.19	255.32	632.61	477.27	1030.24
<b>Net Sales/Income from Operations</b>	<b>1279.73</b>	<b>1,193.61</b>	<b>1010.74</b>	<b>2,473.34</b>	<b>1,950.32</b>	<b>4159.71</b>
<b>2. Segment Results [Profit / (Loss) before tax and interest from each segment]</b>						
Yarn	204.79	147.11	107.83	351.90	189.36	432.70
Fabric	61.06	56.95	33.02	118.01	67.68	167.01
Unallocated	14.43	15.34	7.65	29.77	14.79	43.42
<b>Total</b>	<b>280.28</b>	<b>219.40</b>	<b>148.50</b>	<b>499.68</b>	<b>271.83</b>	<b>643.13</b>
Less: (i) Interest	35.16	41.26	43.85	76.42	91.51	174.34
(ii) Net of Un-allocable expenditure/ (Income)	5.31	(12.36)	7.70	(7.05)	8.47	13.95
<b>Profit after interest but before exceptional items &amp; tax</b>	<b>239.81</b>	<b>190.50</b>	<b>96.95</b>	<b>430.31</b>	<b>171.85</b>	<b>454.84</b>
<b>3. Capital Employed</b>						
Yarn	2,778.92	3,023.95	2,475.38	2,778.92	2,475.38	3183.10
Fabric	1,335.14	1,237.62	905.40	1,335.14	905.40	1138.33
Unallocated	1,017.03	936.10	902.21	1,017.03	902.21	1138.33
Capital work-in-progress (including capital advances)	351.50	229.90	413.48	351.50	413.48	454.84
<b>Total</b>	<b>5,482.59</b>	<b>5,427.57</b>	<b>4,696.47</b>	<b>5,482.59</b>	<b>4,696.47</b>	<b>5,482.59</b>



**VARDHMAN TEXTILES LIMITED**

Regd. Office : Chandigarh Road, Ludhiana-141010

NOTES:

- 1 The company has provided the loss for outstanding derivative options on mark to market basis in the current period(s). The figures for the corresponding period(s) may not be comparable.
- 2 Other Income comprises dividend received from subsidiary companies.
- 3 Interest expense is net of interest income from deposits/bonds amounting to Rs 3.42 crores for the quarter ended 30th Sep 2013 and Rs. 5.46 crores for the period ended 30th Sep 2013.
- 4 During the Quarter ended 30th Sept, 2013, additional 36,288 spindles have become operational at Vardhman yarns, Satlapur as a part of spinning expansion project. Apart therefrom 26,208 spindles, 960 rotors and 120 looms have become operational at Vardhman Fabrics, Budhni during the Quarter under the expansion programme undertaken by the company.
- 5 During the Quarter ended 30th Sept, 2013, Promoters and Promoter Group of Vardhman Textiles Ltd. purchased 1,05,407 shares of the company from open market and accordingly Promoters and Promoter Group shareholding has increased to that extent as on 30th Sept, 2013.
- 6 Figures for previous periods have been recast/regrouped, wherever necessary to make them comparable. The figures for the quarter ended 31st March, 2013 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto 31st December, 2012.
- 7 The Board of Directors has approved the above results in their meeting held on 08.11.2013 which have been reviewed by the Statutory Auditors in terms of Clause 41 of the Listing Agreement.

for Vardhman Textiles Limited

Place : Ludhiana  
Date : 08.11.2013

Sd/-  
S.P. Oswal  
Chairman & Managing Director



**VARDHMAN TEXTILES LIMITED**  
 Regd. Office : Chandigarh Road, Ludhiana-141010

Statement of Assets & Liabilities as on 30.09.2013

(Rs. In Crore)

Particulars	As at 30.09.2013 Unaudited	As at 31.03.2013 Audited
<b>A</b>		
<b>EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' Funds</b>		
(a) Share Capital	63.65	63.65
(b) Reserves and Surplus	2,535.23	2,212.92
(c) Money received against share warrants	-	-
<b>Sub-total-Shareholders funds</b>	<b>2,598.88</b>	<b>2,276.57</b>
<b>2 Share application money pending allotment</b>	-	-
<b>3 Non-current liabilities</b>		
(a) Long-term borrowings	2,055.14	1,984.96
(b) Deferred tax liabilities (net)	251.14	227.14
(c) Other long-term liabilities	8.46	10.28
(d) Long-term provisions	2.69	4.17
<b>Sub-total-Non current liabilities</b>	<b>2,317.43</b>	<b>2,226.55</b>
<b>4 Current liabilities</b>		
(a) Short-term borrowings	232.56	757.65
(b) Trade payables	96.24	46.28
(c) Other current liabilities	718.59	567.48
(d) Short-term provisions	5.57	48.80
<b>Sub-total-Non Current Liabilities</b>	<b>1,052.96</b>	<b>1,420.21</b>
<b>TOTAL -EQUITY AND LIABILITIES</b>	<b>5,969.27</b>	<b>5,923.33</b>
<b>B</b>		
<b>1 Non-current assets</b>		
(a) Fixed assets	2,768.18	2,548.41
(b) Non current investments	264.95	293.19
(c) Deferred tax assets (net)	-	-
(d) Long-term loans and advances	196.02	142.59
(e) Other non-current assets	25.52	50.02
<b>Sub-total-Non Current Assets</b>	<b>3,254.67</b>	<b>3,034.21</b>
<b>2 Current assets</b>		
(a) Current investments	401.40	266.11
(b) Inventories	1,083.33	1,499.44
(c) Trade receivables	803.85	631.92
(d) Cash and cash equivalents	90.39	26.63
(e) Short-term loans and advances	317.75	447.15
(f) Other current assets	17.88	17.87
<b>Sub-total-Current Assets</b>	<b>2,714.60</b>	<b>2,889.12</b>
<b>TOTAL -ASSETS</b>	<b>5,969.27</b>	<b>5,923.33</b>



**REVIEW REPORT**

The Board of Directors,  
Vardhman Textiles Limited  
Ludhiana

1. We have reviewed the accompanying statement of unaudited financial results of **Vardhman Textiles Limited** for the period ended 30<sup>th</sup> September, 2013 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. This statement is 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 information based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (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 statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure 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. Based on our review conducted , nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results, prepared in accordance with applicable accounting standards referred to in section 211 3(C) of the Companies Act, 1956 and other recognized accounting practices and policies has not



disclosed the information required to be disclosed in the terms of Clause 41 of the Listing Agreements including the manner in which it is to be disclosed or that it contains any material misstatement.

Place: Ludhiana  
Dated: 08 NOV 2013

For S.C. VASUDEVA & Co.  
Chartered Accountants  
Firm reg. no. 000235N



  
(Sanjiv Mohan)  
Partner  
M. No 86066