

Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended
	30th June, 2014 Unaudited	31st March, 2014 Audited	30th June, 2013 Unaudited	31st March, 2014 Audited
<b>1 Income From Operations</b>				
a) Net Sale/Income From Operations (Net of Excise Duty)	1417.60	1,282.21	1193.61	5171.31
b) Other Operating Income	27.47	9.99	19.20	54.06
<b>Total Income from operations (Net) (a+b)</b>	<b>1445.07</b>	<b>1,292.20</b>	<b>1212.81</b>	<b>5225.37</b>
<b>2 Expenses</b>				
a) Cost of Materials Consumed	750.89	711.89	551.65	2,512.39
b) Purchase of Stocks- In Trade	15.09	13.78	13.59	57.13
c) Change in Inventories of Finished Goods, works -in progress and stock -in- trade	(12.07)	(142.32)	(2.55)	(229.47)
d) Employee Benefits Expenses	83.18	82.70	75.27	320.16
e) Depreciation and Amortisation Expense	117.58	85.48	65.56	294.13
f) Power & Fuel	151.41	143.82	124.60	544.88
g) Other Expenses	173.87	146.75	161.65	705.46
<b>Total Expenses (a to g)</b>	<b>1,279.95</b>	<b>1,042.10</b>	<b>989.77</b>	<b>4,204.68</b>
3 Profit/(Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	<b>165.12</b>	<b>250.10</b>	<b>223.04</b>	<b>1020.69</b>
4 Other Income (Refer Note No. 2)	12.95	-	8.72	10.52
5 Profit/(Loss) from ordinary activities before Finance cost and Exceptional Items (3+4)	<b>178.07</b>	<b>250.10</b>	<b>231.76</b>	<b>1031.21</b>
6 Finance Cost (Refer Note No. 3)	40.45	44.28	41.26	151.83
7 Profit/(Loss) from ordinary activities after Finance Costs but before Exceptional Items (5-6)	<b>137.62</b>	<b>205.82</b>	<b>190.50</b>	<b>879.38</b>
8 Exceptional Items	-	-	-	-
9 Profit/(Loss) from ordinary activities before Tax (7+8)	<b>137.62</b>	<b>205.82</b>	<b>190.50</b>	<b>879.38</b>
10 Tax Expense	31.35	51.50	46.00	227.50
11 Net Profit/ (Loss) from ordinary activities after Tax (9-10)	<b>106.27</b>	<b>154.32</b>	<b>144.50</b>	<b>651.88</b>
12 Extraordinary Items(Net of Expense)	-	-	-	-
13 Net Profit/ (Loss) for the Period(11+12)	<b>106.27</b>	<b>154.32</b>	<b>144.50</b>	<b>651.88</b>
14 Paid-up Equity Capital (Face Value Rs. 10/- per share)	63.65	63.65	63.65	63.65
15 Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	2784.67
16 (i) Earnings Per Share ( before Extraordinary Items) (in Rs.) (not annualized):				
(a) Basic	16.70	24.25	22.70	102.42
(b) Diluted	16.70	24.25	22.70	102.42
16 (ii) Earnings Per Share ( after Extraordinary Items) (in Rs.) (not annualized):				
(a) Basic	16.70	24.25	22.70	102.42
(b) Diluted	16.70	24.25	22.70	102.42
A	<b>PARTICULARS OF SHARE HOLDING</b>			



Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended
	30th June, 2014 Unaudited	31st March, 2014 Audited	30th June, 2013 Unaudited	31st March, 2014 Audited
1 Public Shareholding -Number of Shares - Percentage of Shareholding	24,281,866 38.15%	24,281,866 38.15%	24,433,437 38.39%	24,281,866 38.15%
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	- - 39,370,013 100%	- - 39,370,013 100%	- - 39,218,442 100%	- - 39,370,013 100%
b) Non-encumbered -Number of share 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	- - 61.85%	- - 61.85%	- - 61.61%	- - 61.85%
<b>INVESTORS COMPLAINTS</b> Pending at the beginning of the quarter Received during that quarter Disposed of during the quarter Pending unsolved at the end of the quarter	- 11 11 -	- 11 11 -	- 11 11 -	- 11 11 -



Segmentwise Revenue Results and Capital Employed

Rs. In Crores

Particulars	Quarter ended 30th June, 2014 Unaudited	Quarter ended 31st March, 2014 Audited	Quarter ended 30th June, 2013 Unaudited	Year ended 31st March, 2014 Audited
<b>1. Segment Revenue</b>				
Textiles	1,416.90	1,281.80	1,192.90	5,168.77
Unallocated	59.18	46.69	55.72	218.34
<b>Total</b>	<b>1,476.08</b>	<b>1,328.49</b>	<b>1,248.62</b>	<b>5,387.11</b>
Less: Inter Segment Revenue	58.48	46.28	55.01	215.80
<b>Net Sales/Income from Operations</b>	<b>1,417.60</b>	<b>1,282.21</b>	<b>1,193.61</b>	<b>5,171.31</b>
<b>2. Segment Results [Profit / (Loss) before tax and interest from each segment]</b>				
Textiles	149.57	256.30	204.06	987.97
Unallocated	13.64	11.36	15.34	59.33
<b>Total</b>	<b>163.21</b>	<b>267.66</b>	<b>219.40</b>	<b>1,047.30</b>
Less: (i) Interest	40.45	44.28	41.26	151.83
(ii) Net of Un-allocable expenditure/ (Income)	(14.86)	17.56	(12.36)	16.09
<b>Profit after interest but before exceptional items &amp; tax</b>	<b>137.62</b>	<b>205.82</b>	<b>190.50</b>	<b>879.38</b>
<b>3. Capital Employed</b>				
Textiles	4,912.81	5,161.12	4,261.57	5,161.12
Unallocated	1,029.27	1,065.22	936.10	1,065.22
Capital work-in-progress (including capital advances)	173.14	115.30	229.90	115.30
<b>Total</b>	<b>6,115.22</b>	<b>6,341.64</b>	<b>5,427.57</b>	<b>6,341.64</b>



**VARDHMAN TEXTILES LIMITED**

**Regd. Office : Chandigarh Road, Ludhiana-141010**

**NOTES:**

- 1 Other Income comprises dividend received from subsidiary companies.
- 2 Interest expense is net of interest income from deposits/bonds amounting to Rs 1.27 crores for the quarter ended 30th June 2014.
- 3 Consequent to the enactment of the Companies Act,2013 (the Act) and its applicability for accounting periods commencing from 1st April 2014, the Company has recalculated the remaining useful life of fixed assets in accordance with provisions of Schedule II to the Act. In case of Fixed assets which have already completed their useful life in terms of Schedule II of the Act, the carrying value (net of residual value) of such assets as at 1st April 2014 amounting to Rs. 52.37 crores (net of deferred tax) has been adjusted to Retained Earnings and in case of other fixed assets the carrying value (net of residual value) is being depreciated as per Straight line method over the re-calculated remaining useful life. The depreciation and amortisation expense charged for the quarter ended 30th June 2014 would have been lower by Rs. 33.15 crores, had the Company continued with the previously prescribed depreciation rates as per Schedule-XIV of Companies Act, 1956.
- 4 During the quarter under consideration, an unfortunate fire incident has occurred in one of the cotton godowns at Vardhman Fabrics, Budhni (a unit of the company). Apparently it appears to be a case of arson and the matter is under investigation with the concerned authorities. Internal Audit Department has also reported a shortage of 1358 bales upon physical verification conducted by them. The company has made a tentative provision of Rs. 1.35 crore in the books of account pending final settlement of the claims by the Insurance Companies.
- 5 On a review carried out on the basis of factors detailed in Accounting Standard (AS)-17 "Segment Reporting", 'Yarn' and 'Fabric' business segments have been combined into one segment namely "Textiles".
- 6 Figures for previous periods have been recast/regrouped, wherever necessary to make them comparable. The figures for the quarter ended 31st march are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto 31st December.
- 7 The Board of Directors has approved the above results in their meeting held on 07.08.2014 which have been reviewed by the Statutory Auditors in terms of Clause 41 of the Listing Agreement.

for Vardhman Textiles Limited



Place : Ludhiana

Date : 07.08.2014

S.P. Oswal

Chairman & Managing Director

**REVIEW REPORT**

To  
The Board of Directors,  
Vardhman Textiles Limited  
Ludhiana

1. We have reviewed the accompanying Statement of Unaudited financial results of Vardhman Textiles Limited ( the Company ), for the Quarter ended 30<sup>th</sup> June, 2014 (the Statement), being submitted by the company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges except for the disclosure regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which has been traced from disclosures made by the Management and have not been reviewed 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 the statement 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 statement is 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. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the Accounting Standards issued under the Companies (Accounting Standards) Rules, 2006 which continue to apply as per section 133 of the Company's Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in 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.

For S.C. Vasudeva & Co.  
Chartered Accountants  
Registration No.00235N

Place: Ludhiana  
Dated: 07<sup>th</sup> August, 2014



*(Signature)*  
**Sanjiv Mohan )**  
Partner  
M. No. 86066