

WARDHMAN TEXTILES LIMITED

Regd. Office : Chandigarh Road, Ludhiana-141010

Unaudited Financial Results for the Quarter ended 30th June, 2015

Corporate Identity Number (CIN): L17111PB1973PLC003345, PAN: AABC M4692E

Website: www.vardhman.com Email: secretarial.lud@vardhman.com

Particulars	Rs. In Crores			
	Quarter ended 30th June, 2015 Unaudited	Quarter ended 31st March, 2015 Audited	Quarter ended 30th June, 2014 Unaudited	Year ended 31st March, 2015 Audited
1				
Income From Operations				
a) Net Sale/Income From Operations (Net of Excise Duty)	1,386.36	1,407.79	1417.60	5,742.03
b) Other Operating Income	8.69	40.95	27.47	145.12
Total Income from operations (Net) (a+b)	1,395.05	1,448.74	1445.07	5,887.15
2				
Expenses				
a) Cost of Materials Consumed	654.36	654.99	750.89	2,900.52
b) Purchase of Stocks- In Trade	14.45	22.51	15.09	74.42
c) Change in Inventories of Finished Goods, works -in progress and stock -in- trade	10.79	55.90	(12.07)	131.03
d) Employee Benefits Expenses	93.59	87.75	83.18	350.83
e) Depreciation and Amortisation Expense	86.67	132.30	117.58	488.85
f) Power & Fuel	156.62	148.65	151.41	607.83
g) Other Expenses	171.76	179.66	173.87	735.82
Total Expenses (a to g)	1,188.24	1,281.76	1,279.95	5,289.30
3				
Profit/(Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	206.80	166.98	165.12	597.85
4				
Other Income (Refer Note No. 1)	19.29	-	12.95	12.95
5				
Profit/(Loss) from ordinary activities before Finance cost and Exceptional Items (3+4)	226.09	166.98	178.07	610.80
6				
Finance Cost (Refer Note No. 2)	23.80	28.63	40.45	121.54
7				
Profit/(Loss) from ordinary activities after Finance Costs but before Exceptional Items (5-6)	202.30	138.36	137.62	489.27
8				
Exceptional Items	-	-	-	-
9				
Profit/(Loss) from ordinary activities before Tax (7+8)	202.30	138.36	137.62	489.27
10				
Tax Expense	54.28	48.16	31.35	130.16
11				
Net Profit/ (Loss) from ordinary activities after Tax (9-10)	148.02	90.20	106.27	359.11
12				
Extraordinary Items(Net of Expense)	-	-	-	-
13				
Net Profit/ (Loss) for the Period(11+12)	148.02	90.20	106.27	359.11
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	-	-	-	3,019.73
16 (i)				
Earnings Per Share (before Extraordinary Items) (in Rs.) (not annualized):				
(a) Basic	23.25	14.17	16.70	56.42



VARDHMAN TEXTILES LIMITED

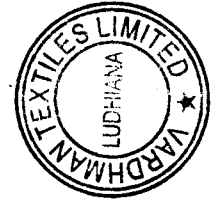
Regd. Office : Chandigarh Road, Ludhiana-141010

Unaudited Financial Results for the Quarter ended 30th June, 2015

Corporate Identity Number (CIN): L17111PB1973PLC003345, PAN: AABCM4692E

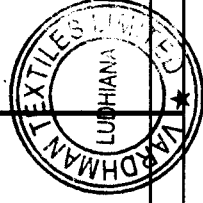
Website: www.vardhman.com Email: secretarial.lud@vardhman.com

Particulars	Rs. In Crores			
	Quarter ended 30th June, 2015 Unaudited	Quarter ended 31st March, 2015 Audited	Quarter ended 30th June, 2014 Unaudited	Year ended 31st March, 2015 Audited
(b) Diluted Earnings Per Share (after Extraordinary Items) (in Rs) (not annualized):	23.25	14.17	16.70	56.42
(a) Basic	23.25	14.17	16.70	56.42
(b) Diluted	23.25	14.17	16.70	56.42
A				
1				
PARTICULARS OF SHARE HOLDING				
Public Shareholding				
-Number of Shares	24,281,866	24,281,866	24,281,866	24,281,866
- Percentage of Shareholding	38.15%	38.15%	38.15%	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	-	-	-	-
b) Non-encumbered				
-Number of share	39,370,013	39,370,013	39,370,013	39,370,013
Percentage of share (as a% of the total shareholding of promoter and promoter group)	100%	100%	100%	100%
Percentage of share (as a% of the total share capital of the company	61.85%	61.85%	61.85%	61.85%
B				
INVESTORS COMPLAINTS				
Pending at the beginning of the quarter	-	-	-	-
Received during that quarter	9	9	9	9
Disposed of during the quarter	9	9	9	9
Pending unsolved at the end of the quarter	-	-	-	-



Segmentwise Revenue Results and Capital Employed

Particulars	Rs. In Crores			
	Quarter ended 30th June, 2015 Unaudited	Quarter ended 31st March, 2015 Audited	Quarter ended 30th June, 2014 Unaudited	Year ended 31st March, 2015 Audited
1. Segment Revenue				
Textiles	1,385.34	1,407.00	1,416.90	5738.88
Unallocated	63.35	42.54	59.18	223.83
Total	1,448.68	1,449.54	1,476.08	5962.71
Less: Inter Segment Revenue	62.32	41.75	58.48	220.68
Net Sales/Income from Operations	1,386.36	1407.79	1,417.60	5742.03
2. Segment Results [Profit / (Loss) before tax and interest from each segment]				
Textiles	211.15	168.58	149.57	591.47
Unallocated	8.42	0.73	13.64	29.62
Total	219.57	169.31	163.21	621.09
Less: (i) Interest	23.80	28.63	40.45	121.54
(ii) Net of Un-allocable expenditure/ (Income)	(6.53)	2.32	(14.86)	10.28
Profit after interest but before exceptional items & tax	202.30	138.36	137.62	489.27
3. Capital Employed				
Textiles	4,287.89	4,432.64	4,912.81	4432.64
Unallocated	1,440.85	1,261.70	1,029.27	1261.70
Capital work-in-progress (including capital advances)	164.43	93.41	173.14	93.41
Total	5,893.18	5,787.75	6,115.22	5,787.75



VARDHMAN TEXTILES LIMITED

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NOTES:

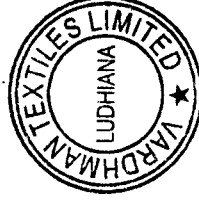
- 1 Other Income comprises dividend received from subsidiary companies.
- 2 Interest expense is net of interest income from deposits/bonds amounting to Rs. 10.85 crores for the quarter ended 30th June, 2015.
- 3 Figures for previous periods have been recast/regrouped, wherever necessary to make them 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.
- 4 The Board of Directors has approved the above results in its meeting held on 05.08.2015, which have been reviewed by statutory auditors as per clause 41 of Listing Agreement.

for Vardhman Textiles Limited



Place : Ludhiana
Date : 05.08.2015

S.P. Oswal
Chairman & Managing Director



VARDHMAN TEXTILES LIMITED

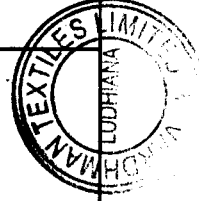
Regd. Office : Chandigarh Road, Ludhiana-141010

Unaudited Consolidated Financial Results for the quarter ended 30th June, 2015

Corporate Identity Number (CIN): L17111PB1973PLC003345, PAN: AABCM4692E

Website: www.vardhman.com Email: secretarial.lud@vardhman.com

Particulars	Rs. In Crores			
	Quarter Ended 30th June, 2015 (Unaudited)	Quarter Ended 31st March, 2015 (Audited)	Quarter Ended 30th June, 2014 (Unaudited)	Year Ended 31st March, 2015 (Audited)
1	Income From Operations			
a)	1,640.77	1,660.38	1,678.74	6,785.96
b)	12.10	55.19	26.80	166.24
	1,652.87	1,715.58	1,705.54	6,952.20
2	Expenses			
a)	748.05	757.35	860.22	3,345.56
b)	4.09	2.70	0.78	4.40
c)	12.29	72.78	(10.95)	140.35
d)	118.69	111.56	106.89	448.37
e)	96.53	140.75	129.29	532.21
f)	183.54	172.36	179.57	716.03
g)	236.54	246.63	238.61	1,013.48
	1,399.73	1,504.14	1,504.40	6,200.40
3	253.16	211.44	201.14	751.80
4				
5	253.16	211.44	201.14	751.80
6	26.30	30.27	40.33	124.87
7	226.84	181.17	160.80	626.92
8				
9	226.84	181.17	160.80	626.92
10	68.46	58.32	44.02	176.52
11	158.39	122.85	116.78	450.40
12				
13	158.39	122.85	116.78	450.40
14	(1.21)	0.21	(0.84)	(4.75)
15	11.60	13.78	9.90	45.44
16	145.57	109.27	105.04	400.21
17				
18				
19				
20	23.28	17.48	16.96	3,312.77
(a) Basic	23.28	17.48	16.96	64.02
(b) Diluted	23.28	17.48	16.96	64.02





Particulars	Rs. In Crores	
	Quarter ended 30th June, 2015 (Unaudited)	Year ended 31st March, 2015 (Audited)
1. Segment Revenue		
Textiles	1,590.35	6,559.29
Acrylic Fibre	96.52	498.30
Unallocated	63.35	223.83
Total	1,750.21	7,281.42
Less: Inter Segment Revenue	109.44	495.46
Net Sales/Income from Operations	1,640.77	6,785.96
2. Segment Results		
Profit (+) / Loss (-) before Tax & Interest from each Segment		
Textiles	247.94	705.29
Acrylic Fibre	8.75	38.89
Unallocated	8.42	29.62
Total	264.51	773.80
Less: (i) Interest	26.30	124.87
(ii) Other un-allocable expenditure (Net of un-allocable income)	12.57	(0.74)
Total Profit Before Tax and Exceptional Items	225.63	622.17
3. Capital Employed		
Textiles	5,033.41	5,182.40
Acrylic Fibre	338.81	337.77
Unallocated	1,233.95	253.48
Capital work-in-progress (including capital advances)	166.50	806.57
Total	6,772.68	6,579.71

NOTES:

- The consolidated financial results include 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, and its associates Vardhman Special Steels Limited and Vardhman Spinning & General Mills Limited.
- 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 year to date figures upto 31st December.
- In accordance with Clause 41 of the Listing agreement, the company has opted to publish consolidated financial results. The standalone financial results of the Company is available on the Company's website www.vardhman.com or on the website of BSE (www.bseindia.com) or NSE (www.nseindia.com).
- The Board of Directors has approved the above results in its meeting held on 05.08.2015, which have been reviewed by statutory auditors as per clause 41 of Listing Agreement.
- Unaudited Financial Results of Vardhman Textiles Limited (Standalone Information) :

Rs. In Crores

Particulars	Rs. In Crores	
	Quarter Ended 30th June, 2015 (Unaudited)	Year Ended 31st March, 2015 (Audited)
1 Total income from operations	1,448.74	5,887.15
2 Profit/(Loss) from ordinary activities before Tax	138.36	489.27
3 Net Profit/(Loss) from ordinary activities after Tax	90.20	399.11

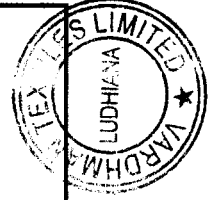
for Vardhman Textiles Limited

Place : Ludhiana
Dated : 05.08.2015

S.P. Oswal
Chairman & Managing Director

Select information for the Quarter ended 30th June, 2015

Part-II	Particulars	Quarter Ended 30th June, 2015 (Unaudited)	Quarter Ended 31st March, 2015 (Audited)	Quarter Ended 30th June, 2014 (Unaudited)	Year Ended 31st March, 2015 (Audited)
1	Particulars of the shareholding Public Shareholding - Number of Shares - Percentage of Shareholding	24,281,866 38.15%	24,281,866 38.15%	24,281,866 38.15%	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	- - -	- - -	- - -	- - -
	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	39,370,013 100%	39,370,013 100%	39,370,013 100%	39,370,013 100%
B	INVESTORS COMPLAINTS Pending at the beginning of the quarter Received during that quarter Disposed of during the quarter Pending unsolved at the end of the quarter	- 9 9 -	- - - -	- - - -	- - - -



INDEPENDENT AUDITOR'S REVIEW REPORT

To
The Board of Directors,
Vardhman Textiles Limited,
Ludhiana.

Introduction

We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Vardhman Textiles Limited for the quarter and three months ended 30th June, 2015, its subsidiaries (together "the Group") and its share in its associates. 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.

The Statement includes the financial results of the following entities:

1. Vardhman Textiles Limited (holding company)
2. Vardhman Yarns and Threads Limited (subsidiary company)
3. Vardhman Acrylics Limited (subsidiary company)
4. VMT Spinning Company Limited (subsidiary company)
5. Vardhman Nisshinbo Garments Company Limited (subsidiary company)
6. VTL Investments Limited (subsidiary company)
7. Vardhman Special Steels Limited (associate company)
8. Vardhman Spinning & General Mills Limited (associate company)

Scope of Review

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 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 audit opinion.

Conclusion

Based on our review conducted as above, *subject to our comment appearing in "Other Matter" paragraph regarding inclusion of interim financial statement of four subsidiaries and one associate for which review report have not been received by us and are included in the statement based on the management accounts*, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the Accounting Standards specified under section 133 of the Companies 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.


Other Matters

We did not review the interim financial results of one subsidiary included in the consolidated financial results, whose interim financial results reflect total revenue of Rs. 96.52 crore for the quarter and period ended 30th June, 2015. The consolidated financial results also include the Group's share of net loss of Rs. 1.21 crore for the quarter and period ended 30th June, 2015 as considered in the consolidated financial results, in respect of one associate, whose financial results have not been reviewed by us. These financial results have been reviewed by the other auditors whose reports have been furnished to us by the management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associates is based solely on the reports of the other auditors.

Further, we did not review the interim financial results of four subsidiaries included in the consolidated financial results, whose interim financial statements reflect total revenue of Rs. 231.55 crore for the quarter and period ended 30th June, 2015. The consolidated financial results also include the Group's share of net profit/loss of Rs. Nil for the quarter and period ended 30th June, 2015 as considered in the consolidated financial results, in respect of one associate, whose interim financial results have not been reviewed by us. These interim financial results are unaudited and have been furnished to us by the management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associates is based solely on such unaudited financial statements.

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

9


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

**Dated: 05/08/2015
Place: Ludhiana**

INDEPENDENT AUDITOR'S REVIEW REPORT

To
The Board of Directors,
Vardhman Textiles Limited,
Ludhiana.

Introduction

We have reviewed the accompanying Statement of Standalone Unaudited financial results of Vardhman Textiles Limited (the Company), for the quarter and three months ended 30th June, 2015 (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.

Scope of 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 audit opinion.

Conclusion

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 specified under section 133 of the Companies 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.

Place: Ludhiana
Dated: 05/08/2015

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


(Sanjiv Mohan)
Partner
M. No. 86066