

<b>VARDHMAN TEXTILES LIMITED</b> (Formerly known as Mahavir Spinning Mills Limited) Regd. Office : Chandigarh Road, Ludhiana-141010		
<b>Unaudited consolidated financial results for the quarter ended 30th June, 2010</b>		<b>(Rs. In Crore)</b>
<b>Particulars</b>	<b>Quarter ended 30th June, 2010 (Unaudited)</b>	<b>Quarter ended 30th June, 2009 (Unaudited)</b>
<b>1. Income</b>		
(a) Net Sales/Income from Operations	968.66	754.58
(b) Other Operating Income	4.29	3.62
<b>Total Income (a+b)</b>	<b>972.95</b>	<b>758.20</b>
<b>2. Expenditure</b>		
(a) (Increase)/Decrease in Stock in trade and work in progress	(48.23)	(7.91)
(b) Consumption of Raw Materials	476.54	333.40
(c) Purchase of Traded Goods	1.27	15.74
(d) Employees Cost	57.67	51.00
(e) Depreciation	66.75	62.64
(f) Other Expenditure	263.95	212.81
(g) Total ( a to f )	817.95	667.68
<b>3. Profit from Operations before Other Income, Interest and Exceptional Items (1-2)</b>	<b>155.00</b>	<b>90.52</b>
<b>4. Other Income</b>	<b>0.00</b>	<b>0.00</b>
<b>5. Profit before Interest and Exceptional Items (3+4)</b>	<b>155.00</b>	<b>90.52</b>
<b>6. Interest</b>	<b>24.81</b>	<b>22.13</b>
<b>7. Profit after Interest but before Exceptional Items (5-6)</b>	<b>130.19</b>	<b>68.39</b>
<b>8. Exceptional Items</b>	<b>(2.33)</b>	<b>-</b>
<b>9. Profit / (Loss) from ordinary activities before Tax (7+8)</b>	<b>127.86</b>	<b>68.39</b>
<b>10. Provision for Taxation</b>		
-Current	26.72	11.45
-Deferred	4.25	6.25
-Fringe Benefit Tax	0.00	0.00
<b>11. Net Profit (Loss) from ordinary activities after Tax (9-10)</b>	<b>96.89</b>	<b>50.69</b>
<b>12. Extraordinary Items</b>	<b>-</b>	<b>-</b>
<b>13. Net Profit (Loss) for the period (11+12)</b>	<b>96.89</b>	<b>50.69</b>
<b>14. Less : Minority Interests in the income of subsidiaries</b>	<b>10.10</b>	<b>10.64</b>
<b>15. Income attributable to the consolidated group</b>	<b>86.79</b>	<b>40.05</b>

**NOTES :**

1. In view of the significant uncertainties associated with the derivative options (taken for hedging of foreign currency exposure against exports), 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. 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 Texgarments Ltd and its associates Vardhman Textile Components Ltd and Vardhman Spinning & General Mills Limited.