

Vardhman Textiles Limited has achieved a turnover of Rs.960.22 crore during the quarter ended June 30, 2011 as against turnover of Rs. 806.71 crore in the corresponding quarter last year. The Company has achieved PBDIT & PAT of Rs. 43.63 crore and Rs. (43.08) crore respectively during the quarter as against PBDIT & PAT of Rs.183.25 crore and Rs.78.72 crore in the corresponding quarter last year. The PBDIT & PAT for the quarter have remained depressed mainly due to Mark to Market losses provided by the Company as of June30, 2011 in respect of Inventories.

For the second quarter (July-Sept., 2011), the management expects that there will not be further Mark to Market losses on Inventories provided the cotton prices don't move southward further. Meanwhile, the business scenario looks tough for the remaining part of the year. But the management will remain vigilant and deal with the situation with prudence and foresight. Nevertheless, the year will be full of challenges and the effect on performance cannot be ruled out.