VARDHMAN ACRYLICS LIMITED

Registered Office: Chandigarh Road, Ludhiana – 141 010 (Punjab), India.
Phones: 0161-2228943-48; Fax: 0161-2601048 & 2220766
CIN: L51491PB1990PLC019212, PAN: AAACV7602E
E-mail: secretarial.lud@vardhman.com; Website: www.vardhman.com

Ref. VAL:SCY:JUNE:2015-2016 **Dated: 05.06.2015**

The National Stock Exchange of India Limited,
"Exchange Plaza", Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (East),
Mumbai– 400 051, Maharashtra.
Email Id: cmlist@nse.co.in
Fax No.: 022-26598237 and 26598155

SUB: TYPOGRAPHICAL ERROR IN AUDITED FINANCIAL RESULTS FOR FINANCIAL YEAR 2014-15

Dear Sir/Madam,

Please note that there were typographical errors in the Audited Financial Results of the Company for the Financial Year 2014-15 submitted to the exchange vide Letter No.VAL:CSY:MAY:2015-2016 dated 4th May 2015.

In the year ending 31st March, 2015 the figure of "Power & Fuel" should be read as Rs. 25.73 crore instead of Rs. 0.30 crore and "Other expenses" should be read as Rs. 23.76 crore instead of Rs. 49.19 crore. In the quarter ended 31st March, 2015, the figure of "Power & Fuel" should be read as Rs. 5.51 crore instead of Rs. (19.92) crore and "Other expenses" should be read as Rs. 7.52 crore instead of Rs. 32.95 crore.

The Corrected copy is enclosed herewith. The inconvenience caused is deeply regretted.

Kindly note and display the notice on your notice board for the information of the members of your exchange and general public.

Thanking you,
Yours faithfully,
For **VARDHMAN ACRYLICS LIMITED**

(RUCHITA VIJ)
COMPANY SECRETARY

VARDHMAN ACRYLICS LIMITED LUDHIANA

Encl: corrected copy of Results

VARDHMAN ACRYLICS LTD
Regd. Office : Chandigarh Road, Ludhiana-141010
Audited Financial Results for the Quarter and Year ended 31st March, 2015
Corporate Identity Number (CIN): L51491PB1990PLC019212, PAN: AAACV7602E
Website:www.vardhman.com Email: secretarial.lud@vardhman.com

Rs. In Crores

	Particulars	Quarter Ended 31st Mar,2015	Quarter Ended 31st Dec,2014	Quarter Ended 31st Mar,2014	Year Ended 31st March, 2015	Year Ended 31st March, 2014
		Audited	Unaudited	Audited	Audited	Audited
1	**Income From Operations**					
a)	Net Sale/Income From Operations (Net of Excise Duty)	102.96	135.13	116.22	498.08	468.49
b)	Other Operating Income	8.37	2.78	1.74	16.16	20.63
	Total Income from operations (Net)	**111.33**	**137.91**	**117.96**	**514.24**	**489.12**
2	**Expenses**					
a)	Cost of Materials Consumed	54.79	68.81	52.37	252.44	226.41
b)	Purchase of Stocks- In Trade	28.76	44.50	32.13	150.56	131.23
c)	Change in Inventories of Finished Goods, works -in progress and stock -in- trade	4.44	(1.15)	6.98	0.58	1.86
d)	Employee Benefits Expenses	-	-			
e)	Depreciation and Amortisation Expense	2.93	3.07	2.46	11.48	9.73
f)	Power & Fuel	1.46	1.10	2.90	4.77	11.37
g)	Other Expenses	5.51	6.48	5.37	25.73	22.66
	Total Expenses	7.52	4.22	7.86	23.76	26.09
3	Profit/(Loss) from Operations before Other Income ,Finance Costs and Exceptional Items (1-2)	**105.41**	**127.03**	**110.07**	**469.32**	**429.35**
4	Other Income	**5.92**	**10.88**	**7.89**	**44.92**	**59.77**
5	Profit/(Loss) from ordinary activities before Finance Costs and Exceptional Items (3+4)	-	-	-	-	-
6	Finance Cost	**5.92**	**10.88**	**7.89**	**44.92**	**59.77**
7	Profit/(Loss) from ordinary activities after Finance Costs but before Exceptional Items (5-6)	0.12	0.05	0.29	0.30	0.53
8	Exceptional Items	**5.80**	**10.83**	**7.60**	**44.62**	**59.24**
9	Profit/(Loss) from ordinary activities before Tax (7-8)	-	-	-	-	-
10	Tax Expense	**5.80**	**10.83**	**7.60**	**44.62**	**59.24**
11	Net Profit/ (Loss) from ordinary activities after Tax (9-10)	(0.07)	2.68	2.09	11.19	15.57
12	Extraordinary Items(Net of Expense)	**5.88**	**8.15**	**5.51**	**33.43**	**43.67**
13	Net Profit/ (Loss) for the Period(11+12)	-	-	-	-	-
14	Paid-up Equity Capital (Face Value Rs. 10/- per share)	**5.88**	**8.15**	**5.51**	**33.43**	**43.67**
15	Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year	93.01	93.01	93.01	93.01	93.01
16 (i)	Earnings Per Share (before Extraordinary Items) (in Rs.) (not annualized):				228.31	208.07
	(a)Basic	0.63	0.88	0.59	3.59	4.69
	(b) Diluted	0.63	0.88	0.59	3.59	4.69
16 (ii)	Earnings Per Share (after Extraordinary Items) (in Rs) (not annualized):					
	(a)Basic	0.63	0.88	0.59	3.59	4.69
	(b) Diluted	0.63	0.88	0.59	3.59	4.69
A	**PARTICULARS OF SHARE HOLDING**					
1	Public Shareholding					
	-Number of Shares	23,430,229	23,920,142	25,958,952	23,430,229	25,958,952
	- Percentage of Shareholding	25.19%	25.72%	27.91%	25.19%	27.91%
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 shares	69,577,607	69,087,694	67,048,884	69,577,607	67,048,884
	Percentage of share (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
	Percentage of share (as a % of the total share capital of the company	74.81%	74.28%	72.09%	74.81%	72.09%
B	**INVESTORS COMPLAINTS**					
	Pending at the beginning of the quarter	-				
	Received during that quarter	-				
	Disposed off during the quarter	-				
	Pending unsolved at the end of the quarter	-				

NOTES:

1. The Company has only one segment of Acrylic Fibre and accordingly, there is no reportable segment as required by Accounting Standard-17 notified by the Companies (Accounting Standards) Rules,2006.

2. Pursuant to the approval of the Board of Directors for buy-back of Equity shares under Section 77A of the Companies Act, 1956, the Company bought-back and extinguished 16,18,512 equity shares during the year ended 31st March, 2014. Consequently the paid-up capital stood reduced to Rs. 93.01 crore. The buy-back offer was closed on May 8, 2013.

3. During the Quarter ended 31st Mar, 2015, Promoters and Promoter Group of Vardhman Acrylics Ltd. purchased 489913 shares of the company from open market.

4.'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 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 for the quarter and period ended 31st March, 2015 would have been higher by Rs. 1.54 crores and 6.71 crores respectively, had the Company continued with the previously prescribed depreciation rates as per Schedule-XIV of Companies Act, 1956.

4. 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.

5. The Board of Directors has recommended a dividend of Rs. 1/- per share on fully paid up equity share of the Company.

6. The Board of Directors has approved the above results in its meeting held on 4th May, 2015.

For Vardhman Acrylics Limited

Sd/-

B.K. Choudhary

Managing Director

Date : 04.05.2015

Place : Gurgaon

VARDHMAN ACRYLICS LTD
Regd. Office : Chandigarh Road, Ludhiana-141010

Statement of Assets & Liabilities as on 31.03.2015

Rs. In Crores

		Particulars	As at 31.03.2015 Audited	As at 31.03.2014 Audited
A		**EQUITY AND LIABILITIES**		
	1	**Shareholders' Funds**		
		(a) Share Capital	93.01	93.01
		(b) Reserves and Surplus	228.31	208.07
		(c) Money received against share warrants	-	-
		Sub-total-Shareholders funds	**321.31**	**301.08**
	2	**Share application money pending allotment**	-	-
	3	**Non-current liabilities**		
		(a) Long-term borrowings	-	-
		(b) Deferred tax liabilities (net)	14.75	15.21
		(c) Other long-term liabilities	0.09	0.09
		(d) Long-term provisions	1.34	1.05
		Sub-total-Non current liabilities	**16.18**	**16.35**
	4	**Current liabilities**		
		(a) Short-term borrowings	0.81	1.60
		(b) Trade payables	66.20	44.72
		(c) Other current liabilities	5.48	10.62
		(d) Short-term provisions	19.80	10.46
		Sub-total-Current Liabilities	**92.29**	**67.40**
		TOTAL -EQUITY AND LIABILITIES	**429.78**	**384.83**
B		**ASSETS**		
	1	**Non-current assets**		
		(a) Fixed assets	74.76	77.81
		(b) Non current investments	106.64	76.76
		(c) Deferred tax assets (net)	-	-
		(d) Long-term loans and advances	0.46	0.46
		(e) Other non-current assets	-	-
		Sub-total-Non Current Assets	**181.86**	**155.03**
	2	**Current assets**		
		(a) Current investments	155.91	117.37
		(b) Inventories	70.04	77.03
		(c) Trade receivables	1.48	10.28
		(d) Cash and cash equivalents	2.79	5.82
		(e) Short-term loans and advances	3.68	4.52
		(f) Other current assets	14.01	14.78
		Sub-total-Current Assets	**247.92**	**229.80**
		TOTAL -ASSETS	**429.78**	**384.83**