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:AUG: 2016-2017 **Dated: 20.08.2016**

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

SUB: DISCLOSURE UNDER REGULATION 30 & 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

Dear Sir/Madam,

Pursuant to Regulation 30 read with Part A of Schedule III and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, we wish to inform you that Board of Directors in its meeting held on **20th August 2016** has approved the Un-audited Financial Results for the Quarter ended 30th June, 2016.

Un-audited Financial Results for the Quarter ended 30th June, 2016 along with Limited Review Report of Statutory Auditors of the Company attached herewith.

Kindly note that the meeting of the Board of Directors commenced at 12.00 noon and concluded at 2.30 p.m.

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

Encl: as above

VARDHMAN ACRYLICS LTD

Regd. Office : Chandigarh Road, Ludhiana-141010

Unaudited Financial Results for the Quarter ended 30th June, 2016

Corporate Identity Number (CIN): L51491PB1990PLC019212, PAN: AAACV7602E

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

Rs. In Crores

	Particulars	Quarter Ended 30th June,2016	Quarter Ended 30th June,2015
		Unaudited	Unaudited
1	**Income From Operations**		
a)	Gross Sales/Income From Operations	105.24	105.93
b)	Other Operating Income	6.21	4.95
	Total Income from operations	**111.45**	**110.88**
2	**Expenses**		
a)	Cost of Materials Consumed	36.16	52.17
b)	Purchase of Stocks- In Trade	27.95	20.59
c)	Change in Inventories of Finished Goods, works -in progress and stock -in- trade	(0.50)	0.46
d)	Employee Benefits Expenses	3.11	2.88
e)	Depreciation and Amortisation Expense	1.10	1.15
f)	Power & Fuel	6.33	6.00
g)	Other Expenses	14.12	15.26
	Total Expenses	**88.27**	**98.51**
3	Profit/(Loss) from Operations before Other Income ,Finance Costs and Exceptional Items (1-2)	**23.17**	**12.37**
4	Other Income	-	-
5	Profit/(Loss) from ordinary activities before Finance Costs and Exceptional Items (3+4)	**23.17**	**12.37**
6	Finance Cost	0.04	0.06
7	Profit/(Loss) from ordinary activities after Finance Costs but before Exceptional Items (5-6)	**23.13**	**12.31**
8	Exceptional Items	-	-
9	Profit/(Loss) from ordinary activities before Tax (7-8)	**23.13**	**12.31**
10	Tax Expense	7.77	4.41
11	Net Profit/ (Loss) from ordinary activities after Tax (9-10)	**15.36**	**7.90**
12	Extraordinary Items(Net of Expense)	-	-
13	Net Profit/ (Loss) for the Period(11+12)	**15.36**	**7.90**
14	Other Comprehensive Income	-	-
15	Total Comprehensive Income for the period (13+14) (Comprising Profit (Loss) and Other Comprehensive Income for the period)	**15.36**	**7.90**
16	Paid-up Equity Capital (Face Value Rs. 10/- per share)	93.01	93.01
17	Earnings Per Share (of Rs. 10/- each) (in Rs.) (not annualized):		
	(a)Basic	1.65	0.85
	(b) Diluted	1.65	0.85

NOTES:

1. The Company has only one segment of Acrylic Fibre and accordingly, there is no reportable segment as required by Indian Accounting Standards (IndAS) - 108 "Operating Segment" notified by the Companies (Accounting Standards) Rules,2015.

2. The Company has adopted Indian Accounting Standards (IndAS) from April 1, 2016 (transition date being April 1, 2015) and accordingly, these financials results have been prepared in accordance with Companies (Indian Accounting Standard) Rules, 2015 as prescribed under section 133 of The Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.

3. The format for unaudited quarterly results as prescribed in SEBI circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with the requirements of SEBI's circular dated July 05, 2016 and schedule III (Division II) of the Companies Act, 2013 applicable to companies that are required to comply with IndAS.

4. Reconciliation of profit as per Previous GAAP vis-a-vis Ind AS for quarter ended

	Quarter Ended 30th June,2015
Net Profit as per Previous GAAP	5.93
IndAS Adjustments	
Impact of measuring derivative financial instruments at fair value	0.13
Impact of measuring Investments at fair value through profit and loss	3.28
Other adjustments	-
Tax Impact	(1.44)
Net profit as per IndAS	7.90

5. Figures for previous periods have been recast/regrouped, wherever necessary to make them comparable.

6.The Board of Directors has approved the above results in its meeting held on 20.08.2016. The results for quarter ended 30th June 2016 have been reviewed by Statutory Auditors as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

for Vardhman Acrylics Limited

B.K.Choudhary
Managing Director

Date : 20.08.2016
Place : Gurgaon

S S KOTHARI MEHTA & CO
CHARTERED ACCOUNTANTS

146-148 Tribhuvan Complex
Ishwar Nagar
Mathura Road
New Delhi-110065
Phones : +91-11-4670 8888
Fax : +91-11-6662 8889
E-mail : delhi@sskmin.com

To,
The Board of Directors
Vardhman Acrylics Limited

1. We have reviewed the accompanying statement of unaudited quarterly financial results of **VARDHMAN ACRYLICS LIMITED** (the "Company") for the quarter ended June 30, 2016 ('the Statement') ,being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations,2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

   Attention is drawn to the fact that the figures for the corresponding quarter ended June 30, 2015 including the reconciliation of net profit for the corresponding quarter under Ind AS vis-à-vis under previous GAAP, as reported in these financial results have been approved by the Company's Board of Directors but have not been subjected to review.

   This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on **August 20, 2016**. Our responsibility is to issue a report in 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 statements are free of material misstatement(s). A review is limited primarily to inquiries of the 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 of unaudited financial results prepared in all material respects in accordance with the applicable Accounting Standards i.e. Ind AS prescribed u/s 133 of the Companies Act, 2013 read with relevant rules issued there under and other recognised accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **S.S. Kothari Mehta & CO.**
Chartered Accountants
Firm Registration No. 000756N

Kamal Kishore
Partner
Membership No. 078017

Place : New Delhi
Date : August 20, 2016