



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:FEB:2017-2018

Dated: 05.02.2018

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: cmllist@nse.co.in

SUB: OUTCOME OF BOARD MEETING HELD ON 5TH FEBURARY 2018

REF: 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 5th February, 2018, approved the Un-audited Financial Results of the Company for the Quarter ended 31st December 2017.

In this regard, please find enclosed herewith Un-audited Financial Results for the Quarter ended 31st December, 2017 along with Limited Review Report of Auditors.

Kindly note that the meeting of the Board of Directors commenced at 10.15 a.m. and concluded at 12:30 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

BAL KRISHAN CHOUDHARY
Managing Director

VARDHMAN ACRYLICS LTD

Regd. Office : Chandigarh Road, Ludhiana-141010

Unaudited Financial Results for the Quarter & Nine Months ended 31st December, 2017

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

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

Rs. In Crores

	Particulars	Quarter Ended 31st December ,2017	Quarter Ended 30th September ,2017	Quarter Ended 31st Dec,2016	Nine Month Ended 31st Dec., 2017	Nine Month Ended 31st Dec., 2016	Year Ended 31st March, 2017
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income From Operations						
a)	Gross Sales/ Income From Operations (Refer Note.4)	85.75	92.21	71.27	245.65	279.07	368.43
b)	Other Operating Income	5.03	3.93	5.71	14.83	19.16	24.52
	Total Income from operations	90.78	96.14	76.98	260.49	298.23	392.95
2	Expenses						
a)	Cost of Materials Consumed	61.32	55.17	40.74	170.90	120.15	158.64
b)	Purchase of Stocks- In Trade	-	-	14.36	1.35	75.69	83.62
c)	Change in Inventories of Finished Goods, works -in progress and stock -in- trade	(5.04)	15.76	(9.83)	(4.93)	(22.95)	(6.65)
d)	Employee Benefits Expenses	3.78	3.59	3.37	10.74	9.81	13.56
e)	Depreciation and Amortisation Expense	1.19	1.19	1.11	3.55	3.31	4.61
f)	Power & Fuel	5.75	5.88	5.09	17.44	18.26	24.08
g)	Excise Duty	-	-	6.34	7.31	22.40	31.28
h)	Finance Cost	0.23	0.08	0.08	0.35	0.15	0.36
i)	Other Expenses	6.37	6.32	7.14	15.92	19.93	26.31
	Total Expenses	73.60	87.99	68.40	222.64	246.75	335.81
3	Profit/(Loss) before exceptional Items and Tax (1-2)	17.18	8.15	8.59	37.85	51.49	57.14
4	Exceptional Items	-	-	-	-	-	-
5	Profit/(Loss) before Tax	17.18	8.15	8.59	37.85	51.49	57.14
6	Tax Expense	2.60	1.02	2.54	6.38	15.04	16.04
7	Net Profit/(Loss) after Tax	14.58	7.13	6.05	31.47	36.45	41.10
8	Other Comprehensive income / (Loss)	-	-	-	-	-	(0.11)
9	Total Comprehensive income (7+8)	14.58	7.13	6.05	31.47	36.45	40.99
10	Paid-up Equity Capital (Face Value Rs. 10/- per share)	80.36	80.36	93.01	80.36	93.01	80.36
11	Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year						215.05
12	Earnings Per Share (of Rs. 10/- each) (in Rs.) (not annualized):						
(a)	Basic	1.81	0.89	0.65	3.92	3.92	4.45
(b)	Diluted	1.81	0.89	0.65	3.92	3.92	4.45

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 format for audited 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.
3. During the year ended 31st March 2017, the Company had bought back and extinguished 1,26,44,090 Equity Shares of Rs. 10/- each at a price of Rs. 50/- per share. Consequently, the paid up equity share capital of the company stand reduced to Rs.80.36 crores from Rs. 93.01 crores.
4. Consequent to the introduction of Goods and service tax (GST) with effect from 1st July, 2017, Central Excise, Value Added Tax (VAT) etc. have been subsumed into GST. In Accordance with Indian Accounting Standards- 18 on Revenue and Schedule-II of companies Act, 2013, unlike Excise Duties, levies like GST, Vat etc. are not part of revenue. Accordingly the gross sales figures for the quarter and nine months ended 31st December, 2017 are not comparable with the previous period presented in the results.
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 05.02.2018. These results have been reviewed by Statutory Auditors as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Date : 05.02.2018
Place : Gurugram

For and on behalf of Vardhman Arcylics Limited



B.K Chaudhary
Managing Director

INDEPENDENT AUDITOR'S REVIEW REPORT

To
The Board of Directors,
Vardhman Acrylics Limited

Introduction

We have reviewed the accompanying statement of unaudited financial results of Vardhman Acrylics Limited (the Company) for the quarter and nine months period ended 31st Dec, 2017 (the Statement) being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This Statement, which is the responsibility of the company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" prescribed under section 133 of the Companies act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 of unaudited financial results prepared in accordance with applicable Indian accounting standards (Ind AS) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



Other Matters

The comparative financial information of the Company for the quarter and nine months period ended 31 December, 2016 and for the year ended 31 March, 2017 prepared in accordance with Ind AS included in this statement have been reviewed/audited by the predecessor auditor. The report of the predecessor auditor dated 28th Jan 2017 and 03rd May 2017 respectively on these comparative financial information expressed an unmodified conclusion/opinion.

Dated: 05.02.2018
Place: Ludhiana



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

(Sanjiv Mohan)
Partner
M. No. 086066