



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.: 2014-2015

Dated: 02.08.2014

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: cmist@nse.co.in

SUB: UN-AUDITED FINANCIAL RESULTS

Dear Sir,

Pursuant to the provisions of Clause - 41 of the Listing Agreement, we are enclosing herewith Un-audited Financial Results of the Company for the Quarter ended 30th June, 2014 duly approved by the Board of Directors of the Company in their meeting held on 2nd August, 2014.

A limited review report of the Auditors of the Company is also enclosed herewith.

You are requested to display the same notice on the Notice Board for the information of the members of the exchange and general public.

Thanking you,

Yours faithfully,

For **VARDHMAN ACRYLICS LIMITED**

(SHASHI RANJAN KUMAR)
AUTHORISED SIGNATORY

VARDHMAN ACRYLICS LTD

Regd. Office : Chandigarh Road, Ludhiana-141010

Unaudited Financial Results for the Quarter ended 30th June, 2014

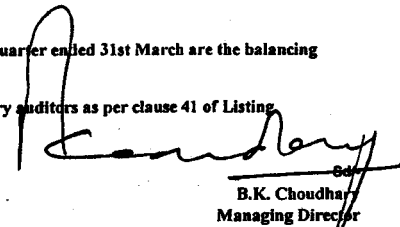
Rs. In Crores

	Particulars	Quarter Ended 30th June, 2014	Quarter Ended 31st Mar, 2014	Quarter Ended 30th June, 2013	Year Ended 31st March, 2014
		Unaudited	Audited	Unaudited	Audited
1	Income From Operations				
a)	Net Sale/Income From Operations (Net of Excise Duty)	130.39	116.22	113.34	468.49
b)	Other Operating Income	2.32	1.74	12.73	20.63
	Total Income from operations (Net)	132.71	117.96	126.07	489.12
2	Expenses				
a)	Cost of Materials Consumed	62.05	52.37	54.91	226.41
b)	Purchase of Stocks- In Trade	43.61	32.13	32.54	131.23
c)	Change in Inventories of Finished Goods, works -in progress and stock -in- trade	(2.25)	6.98	0.44	1.86
d)	Employee Benefits Expenses	2.54	2.46	2.28	9.73
e)	Depreciation and Amortisation Expense	1.10	2.90	2.82	11.37
f)	Power & Fuel	6.73	5.37	5.69	22.66
g)	Other Expenses	5.41	7.86	4.44	26.09
	Total Expenses	119.19	110.07	103.12	429.35
3	Profit/(Loss) from Operations before Other Income ,Finance Costs and Exceptional Items (1-2)	13.52	7.89	22.95	59.77
4	Other Income	-	-	-	-
5	Profit/(Loss) from ordinary activities before Finance Costs and Exceptional Items (3+4)	13.52	7.89	22.95	59.77
6	Finance Cost	0.08	0.29	0.07	0.53
7	Profit/(Loss) from ordinary activities after Finance Costs but before Exceptional Items (5-6)	13.44	7.60	22.88	59.24
8	Exceptional Items	-	-	-	-
9	Profit/(Loss) from ordinary activities before Tax (7-8)	13.44	7.60	22.88	59.24
10	Tax Expense	4.56	2.09	4.75	15.57
11	Net Profit/ (Loss) from ordinary activities after Tax (9-10)	8.88	5.51	18.13	43.67
12	Extraordinary Items(Net of Expense)	-	-	-	-
13	Net Profit/ (Loss) for the Period(11+12)	8.88	5.51	18.13	43.67
14	Paid-up Equity Capital (Face Value Rs. 10/- per share)	93.01	93.01	93.01	93.01
15	Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year				208.07
16 (i)	Earnings Per Share (before Extraordinary Items) (in Rs.) (not annualized):				
(a)Basic		0.96	0.59	1.94	4.69
(b) Diluted		0.96	0.59	1.94	4.69
16 (ii)	Earnings Per Share (after Extraordinary Items) (in Rs) (not annualized):				
(a)Basic		0.96	0.59	1.94	4.69
(b) Diluted		0.96	0.59	1.94	4.69
A	PARTICULARS OF SHARE HOLDING				
1	Public Shareholding				
-	Number of Shares	2,50,22,692	2,59,58,952	2,82,54,649	2,59,58,952
-	Percentage of Shareholding	26.90%	27.91%	30.38%	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	6,79,85,144	6,70,48,884	6,47,53,187	6,70,48,884
	Percentage of share (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%
	Percentage of share (as a % of the total share capital of the company	73.10%	72.09%	69.62%	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 30th June, 2014, Promoters and Promoter Group of Vardhman Acrylics Ltd. purchased 9,42,537 shares of the company from open market, out of which 60,216 shares were credited in the demat account after 30th June, 2014. Hence, 60,216 shares have been ignored for calculation of public/ Promoters and Promoter Group shareholding as on 30th June, 2014.
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 amounting to Rs. 2.16 crores (net of deferred tax) 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 the quarter ended 30th June 2014 would have been higher by Rs. 1.74 crores, 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.
4. The Board of Directors has approved the above results in its meeting held on 02.08.2014, which have been reviewed by statutory auditors as per clause 41 of Listing Agreement.

Date : 02.08.2014
Place : Gurgaon


B.K. Choudhary
Managing Director

LIMITED REVIEW REPORT

To
The Board of Directors
Vardhman Acrylics Limited,
Ludhiana

We have reviewed the accompanying statement of unaudited financial results of VARDHMAN ACRYLICS LIMITED (the 'Company') for the quarter ended June 30, 2014 (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the Accounting Standards issued under the Companies (Accounting Standards) Rules, 2006 which continue to apply as per section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchanges 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
FRN: 000756N


(KAMAL KISHORE)

Partner
Membership No. 078017



Place: New Delhi
Dated: *August 2, 2014*

Kishore