



Vardhman ACRYLICS LIMITED

Regd. Office : Chandigarh Road, LUDHIANA - 141 010 (INDIA)

PHONES : (0161) 2228943-48 FAX : (0161) 2601048, 2222616, 2601040

PAN No. : AAACV7602E

Ref. VAL:SCY:NOV.: 2013-2014

Dated: 05.11.2013

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

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 September, 2013 duly approved by the Board of Directors of the Company in their meeting held on 5th November, 2013.

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 & half year ended 30th September, 2013

SN	Particulars	Rs. in Crores					
		Quarter Ended 30th Sept, 2013	Quarter Ended 30th June, 2013	Quarter Ended 30th Sept, 2012	Half Year ended 30th Sept, 2013	Half Year ended 30th Sept, 2012	Year Ended 31st March, 2013
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income From Operations						
a)	Net Sale/Income From Operations (Net of Excise Duty)	115.49	113.34	114.47	229.83	229.85	436.50
b)	Other Operating Income	2.15	12.73	1.48	14.88	2.70	8.09
	Total Income from operations (Net)	117.64	126.07	115.95	244.71	232.55	444.59
2	Expenses						
a)	Cost of Materials Consumed	57.61	54.91	51.22	112.52	104.68	205.29
b)	Purchase of Stocks in Trade	30.10	32.51	39.80	62.64	75.02	131.75
c)	Change in Inventories of Finished Goods, work-in progress and stock-in-trade	(6.60)	0.41	(1.20)	(6.16)	(11.70)	(2.66)
d)	Employee Benefits Expenses	2.52	2.28	2.20	4.80	3.99	8.75
e)	Depreciation and Amortisation Expense	2.83	2.82	2.81	5.65	5.62	11.29
f)	Power & Fuel	5.53	5.69	6.11	11.22	11.88	22.48
g)	Other Expenses	8.26	4.44	7.89	12.70	15.25	28.86
	Total Expenses	100.25	103.12	108.63	205.37	204.74	405.76
3	(Profit/Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	17.39	22.95	7.32	40.34	18.81	38.83
4	Other Income						
5	Profit/(Loss) from ordinary activities before Finance Costs and Exceptional Items (3+4)	17.39	22.95	7.32	40.34	18.81	38.83
6	Finance Cost	0.07	0.07	0.13	0.14	0.38	0.88
7	Profit/(Loss) from ordinary activities after Finance Costs but before Exceptional Items (5-6)	17.32	22.88	7.19	40.20	18.43	37.95
8	Exceptional Items				40.20	18.43	37.95
9	Profit/(Loss) from ordinary activities before Tax (7-8)	17.32	22.88	7.19	40.20	18.43	37.95
10	Tax Expense	5.50	4.75	2.25	10.25	6.00	13.55
11	Net Profit/(Loss) from ordinary activities after Tax (9-10)	11.82	18.13	4.94	29.95	12.43	24.40
12	Extraordinary Items(Net of Expense)						
13	Net Profit/(Loss) for the Period(11+12)	11.82	18.13	4.94	29.95	12.43	24.40
14	Paid-up Equity Capital (Face Value Rs. 10/- per share)	93.01	93.01	101.71	93.01	101.71	94.63
15	Reserve (excluding Revaluation Reserves as per Balance Sheet of previous accounting year)						164.81
16 (i)	Earnings Per Share (before Extraordinary Items) (in Rs.) (not annualized):						
(a) Basic		1.27	1.94	0.46	3.21	1.17	2.38
(b) Diluted		1.27	1.94	0.46	3.21	1.17	2.38
16 (ii)	Earnings Per Share (after Extraordinary Items) (in Rs.) (not annualized):						
(a) Basic		1.27	1.94	0.46	3.21	1.17	2.38
(b) Diluted		1.27	1.94	0.46	3.21	1.17	2.38
A	PARTICULARS OF SHARE HOLDING						
1	Public Shareholding						
- Number of Shares		27,453,999	28,251,649	37,143,713	27,453,999	37,143,713	30,055,986
- Percentage of Shareholding		29.52%	30.38%	36.52%	29.52%	36.52%	31.76%
2	Promoters and Promoter Group Shareholding						
(a) Pledged/Encumbered							
- Number of Shares		-	-	-	-	-	-
Percentage of Share (as a % of the total Shareholding of promoters and promoter group)		-	-	-	-	-	-
Percentage of share (as a % of the total share capital of the company)		-	-	-	-	-	-
b) Non-encumbered							
- Number of shares		65,553,837	61,753,187	64,570,362	65,553,837	64,570,362	64,570,362
Percentage of share (as a % of the total shareholding of promoter and promoter group)		100%	100%	100%	100%	100%	100%
Percentage of share (as a % of the total share capital of the company)		70.48%	69.62%	63.48%	70.48%	63.48%	68.24%
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:

- 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.
- 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 previous quarter ended June 30, 2013. Consequently the paid-up capital stands reduced to Rs. 93.01 crore. The buy-back offer has got closed on May 8, 2013.
- During the Quarter ended 30th Sept, 2013, Vardhman Textiles Ltd. the holding Company purchased 7,13,033 shares of the company from open market, out of which 60,690 shares were credited in the demat account subsequently after 30th Sept, 2013. Hence, 60,690 shares have been ignored for calculation of public/ Promoters and Promoter Group shareholding as on 30th Sept, 2013.
- Figures for previous periods have been reclassified/re-grouped, wherever necessary to make them comparable.
- The Board of Directors has approved the above results in its meeting held on 5th November, 2013, which have been reviewed by statutory auditors as per clause 41 of Listing Agreement.

Date : 5th November, 2013
Place : GurgaonFor Vardhman Acrylics Limited
Sd/-
S.P. Oswal
Chairman

VARDHMAN ACRYLICS LTD

Regd. Office : Chandigarh Road, Ludhiana-141010

Statement of Assets & Liabilities as on 30.09.2013**Rs. In Crores**

Particulars		As at 30.09.2013 Unaudited	As at 31.03.2013 Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
(a)	Share Capital	93.01	94.63
(b)	Reserves and Surplus	194.35	164.81
(c)	Money received against share warrants	-	-
	Sub-total-Shareholders funds	287.36	259.44
2	Share application money pending allotment	-	-
3	Non-current liabilities		
(a)	Long-term borrowings	-	-
(b)	Deferred tax liabilities (net)	17.18	18.43
(c)	Other long-term liabilities	0.07	0.05
(d)	Long-term provisions	1.27	1.14
	Sub-total-Non current liabilities	18.52	19.62
4	Current liabilities		
(a)	Short-term borrowings	0.83	4.35
(b)	Trade payables	37.63	28.51
(c)	Other current liabilities	10.49	3.90
(d)	Short-term provisions	14.98	2.98
	Sub-total-Current Liabilities	63.93	39.74
	TOTAL -EQUITY AND LIABILITIES	369.81	318.80
B	ASSETS		
1	Non-current assets		
(a)	Fixed assets	80.26	85.75
(b)	Non current investments	16.76	6.76
(c)	Deferred tax assets (net)	-	-
(d)	Long-term loans and advances	0.45	0.45
(e)	Other non-current assets	-	-
	Sub-total-Non Current Assets	97.47	92.96
2	Current assets		
(a)	Current investments	185.08	128.12
(b)	Inventories	49.24	66.21
(c)	Trade receivables	3.38	1.93
(d)	Cash and cash equivalents	4.83	12.09
(e)	Short-term loans and advances	16.02	5.38
(f)	Other current assets	13.79	12.11
	Sub-total-Current Assets	272.34	225.84
	TOTAL -ASSETS	369.81	318.80



S S KOTHARI MEHTA & CO**CHARTERED ACCOUNTANTS**

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LIMITED REVIEW REPORT

To
The Board of Directors
Vardhman Acrylics Limited,
Ludhiana

We have reviewed the accompanying 'Statement' of unaudited quarterly and half yearly financial results of **Vardhman Acrylics Limited** for the quarter and six months ended 30th September 2013 & Statement of Assets & Liabilities as at 30th September 2013 being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement with Stock Exchanges except for the disclosures regarding "Public Shareholding" and "Promoter and Promoter Group Shareholding" which have been traced from the disclosures made by the management and have not been reviewed by us. The statement of quarterly and half yearly financial results has been prepared from interim financial statements which are the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results 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 interim financial statements are free of material misstatement(s). 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 of unaudited quarterly and half yearly financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard (AS)-25 "Interim Financial Reporting" notified pursuant to the Companies (Accounting Standards) Rules, 2006 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement 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 : November 5, 2013