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Vardhman ACRYLICS LIMITED

Regd. Office : Chandigarh Road, LUDHIANA - 141 010. (INDIA)
PHONES : (0161) 2228943-48 FAX : (0161) 2601048, 2222616, 2601040

Ref. VAL:SCY:MAY:2011-2012 **Dated: 09.05.2011**

The National Stock Exchange of India Ltd.,
"Exchange Plaza",
Bandra-Kurla Complex,
Bandra (East),
MUMBAI.

Sub: Audited Results for the financial Year 2010-11

Dear Sir,

Pursuant to the provisions of Clause-41 of the Listing Agreement, we are enclosing herewith Audited Financial Results for the year ended 31st March, 2011 duly approved by the Board of Directors in its meeting held on 9th May, 2011.

Further, the Board of Directors in the same meeting, has also approved the proposal for Buy-back of equity shares of the Company under first proviso to clause (b) of sub section (2) of section 77A of the Companies Act, 1956 subject to exemption by SEBI under the SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 1997 with the following terms *inter alia*:-

1) Total consideration amount for Buy- Back – Not exceeding Rs. 2,250 lacs.
2) Total number of shares for Buy-back – Not exceeding 2,20,00,000.
3) Buy-back Price per equity share – Not exceeding Rs. 14.00.

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

Thanking you,

Yours faithfully,
for **VARDHMAN ACRYLICS LIMITED**

(SANJAY GUPTA)
COMPANY SECRETARY

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

Audited Financial Results for the Year ended 31st March, 2011

(Rs. In Crore)

Particulars	Quarter ended 31st March, 2011 (Unaudited)	Quarter ended 31st March, 2010 (Unaudited)	Year ended 31st March, 2011 (Audited)	Year ended 31st March, 2010 (Audited)
1. Income				
(a) Net Sales/Income from Operations	108.06	66.14	398.80	270.48
(b) Other Operating Income	1.96	1.75	6.55	4.08
Total Income (a+b)	110.02	67.89	405.35	274.56
2. Expenditure				
(a) (Increase)/Decrease in Stock in trade and work in progress	3.53	1.57	(5.47)	(0.87)
(b) Consumption of Raw Materials	49.87	35.27	216.83	122.75
(c) Purchase of Traded Goods	24.11	3.70	90.62	52.62
(d) Employees Cost	1.93	2.07	7.12	6.48
(e) Depreciation	2.74	2.86	11.17	11.24
(f) Other Expenditure	8.58	6.95	28.38	24.94
(g) Total (a to f)	90.76	52.42	348.65	217.16
3. Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	19.26	15.47	56.70	57.40
4. Other Income	0.00	0.00	0.00	0.00
5. Profit before Interest and Exceptional Items (3+4)	19.26	15.47	56.70	57.40
6. Interest	0.12	0.13	0.41	0.33
7. Profit after Interest but before Exceptional Items (5-6)	19.14	15.34	56.29	57.07
8. Exceptional Items	0.00	0.00	0.00	0.00
9. Profit / (Loss) from ordinary activities before Tax (7+8)	19.14	15.34	56.29	57.07
10. Provision for Taxation				
-Current	7.13	4.41	21.63	11.50
-Deferred	(1.10)	(0.12)	(2.98)	2.13
-Fringe Benefit Tax	0.00	0.00	0.00	0.00
11. Net Profit (Loss) from ordinary activities after Tax (9-10)	13.11	11.05	37.64	43.44
12. Extraordinary Item (Net of Tax expense)	0.00	0.00	0.00	0.00
13. Net Profit (Loss) for the period (11-12)	13.11	11.05	37.64	43.44
14. Paid up Equity Share Capital (Face value : Rs. 10/- per share)	108.53	108.53	108.53	108.53
15. Reserves (Excluding Revaluation Reserve)			117.79	80.15
16. Basic & Diluted EPS (in Rs.) not annualised				
- Before Extraordinary Items	1.21	1.02	3.47	4.00
- After Extraordinary Items	1.21	1.02	3.47	4.00
17. Aggregate of Public Shareholding				
Number of Shares	43,962,146	43,962,146	43,962,146	43,962,146
Percentage of Shareholding	40.51%	40.51%	40.51%	40.51%
18. Promoters and Promoter Group Shareholding				
a) Pledged / Encumbered				
Number of Shares	-	-	-	-
Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-
Percentage of Shares (as a % of the total share capital of the company)	-	-	-	-
a) Non-encumbered				
Number of Shares	64,570,362	64,570,362	64,570,362	64,570,362
Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%
Percentage of Shares (as a % of the total share capital of the company)	59.49%	59.49%	59.49%	59.49%

NOTES:

1. The Company has only one segment of Acrylic Fibre and accordingly, there is no reportable segment as required by Accounting Standard-17 issued by the Institute of Chartered Accountants
2. Figures for previous periods have been recast/regrouped, wherever necessary to make them comparable.
3. The Company did not have any complaint pending at the beginning of the quarter. The Company received one complaint during the quarter which was duly resolved, hence there was no comp unresolved at the end of the quarter on 31st March, 2011.
4. The Board of Directors has approved the above results in its meeting held on 9th May, 2011.

Date : 09.05.2011
Place : New Delhi

Sd/-
(S.P. Oswal)
Chairman