



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:JAN.: 2013-2014

Dated: 22.01.2014

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: cmllist@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 31st December, 2013 duly approved by the Board of Directors of the Company in their meeting held on 22nd January, 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

(RUCHITA KUMAR VIJ)
COMPANY SECRETARY

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 December 31st, 2013 (the "statement") 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 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 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 of unaudited 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 (as amended) 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
FRN-000756N




KAMAL KISHORE
Partner
Membership No.078017

Place: New Delhi

Date: *January 24, 2014*

VARDHMAN ACRYLICS LTD

Regd. Office : Chandigarh Road, Ludhiana - 141010

Unaudited Financial Results for the Quarter and Nine months ended 31st December, 2013

Rs. In Crores

SN	Particulars	Quarter Ended 31st Dec. 2013	Quarter Ended 30th Sept. 2013	Quarter Ended 31st Dec. 2012	Nine Months Ended 31st Dec. 2013	Nine Months Ended 31st Dec. 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)	123.44	115.49	114.38	352.27	335.23	436.50
b)	Other Operating Income	4.01	2.15	2.21	18.89	4.91	8.09
	Total Income from operations (Net)	127.45	117.64	116.59	371.16	340.14	444.59
2	Expenses						
a)	Cost of Materials Consumed	61.52	57.61	53.87	174.04	158.55	205.29
b)	Purchase of Stocks- In Trade	36.46	30.10	29.68	99.11	104.70	131.75
c)	Change in Inventories of Finished Goods, works -in progress and stock -in- trade	1.04	(6.60)	7.20	(5.12)	(4.50)	(2.66)
d)	Employee Benefits Expenses	2.47	2.52	2.05	7.27	6.04	8.75
e)	Depreciation and Amortisation Expense	2.82	2.83	2.81	8.47	8.43	11.29
f)	Power & Fuel	6.07	5.53	5.28	17.29	17.16	22.48
g)	Other Expenses	5.53	8.26	6.08	18.23	21.32	28.86
	Total Expenses	115.91	100.25	106.97	319.29	311.70	405.75
3	Profit/(Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	11.54	17.39	9.62	51.87	28.44	38.83
4	Other Income	-	-	-	-	-	-
5	Profit/(Loss) from ordinary activities before Finance Costs and Exceptional Items (3+4)	11.54	17.39	9.62	51.87	28.44	38.83
6	Finance Cost	0.10	0.07	0.05	0.23	0.43	0.88
7	Profit/(Loss) from ordinary activities after Finance Costs but before Exceptional Items (5-6)	11.44	17.32	9.57	51.64	28.01	37.95
8	Exceptional Items	-	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before Tax (7-8)	11.44	17.32	9.57	51.64	28.01	37.95
10	Tax Expense	3.23	5.50	3.00	13.48	9.00	13.55
11	Net Profit/ (Loss) from ordinary activities after Tax (9-10)	8.21	11.82	6.57	38.16	19.01	24.40
12	Extraordinary Items(Net of Expense)	-	-	-	-	-	-
13	Net Profit/ (Loss) for the Period(11+12)	8.21	11.82	6.57	38.16	19.01	24.40
14	Paid-up Equity Capital (Face Value Rs. 10/- per share)	93.01	93.01	98.72	93.01	98.72	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	0.88	1.27	0.63	4.10	1.82	2.38
(b)	Diluted	0.88	1.27	0.63	4.10	1.82	2.38
16 (ii)	Earnings Per Share (after Extraordinary Items) (in Rs) (not annualized):						
(a)	Basic	0.88	1.27	0.63	4.10	1.82	2.38
(b)	Diluted	0.88	1.27	0.63	4.10	1.82	2.38
A	PARTICULARS OF SHARE HOLDING						
1	Public Shareholding						
-	Number of Shares	27,080,512	27,453,999	34,149,314	27,080,512	34,149,314	30,055,986
-	Percentage of Shareholding	29.12%	29.52%	34.59%	29.12%	34.59%	31.76%
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	65,927,324	65,553,837	64,570,362	65,927,324	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	70.88%	70.48%	65.41%	70.88%	65.41%	68.24%
B	INVESTORS COMPLAINTS						
-	Pending at the beginning of the quarter	-	-	-	-	-	-
-	Received during that quarter	2	-	-	-	-	-
-	Disposed off during the quarter	2	-	-	-	-	-
-	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 quarter ended June 30, 2013. 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 31st Dec., 2013, Promoters and Promoter Group of Vardhman Acrylics Ltd. purchased 10,48,403 shares of the company from open market, out of which 7,38,993 shares were credited in the demat account after 31st Dec., 2013. Hence, 7,38,993 shares have been ignored for calculation of public/ Promoters and Promoter Group shareholding as on 31st Dec., 2013.

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

5. The Board of Directors has approved the above results in its meeting held on 22nd January, 2014, which have been reviewed by statutory auditors as per clause 41 of Listing Agreement.

For Vardhman Acrylics Limited

Sd/-

S.P. Grewal

Chairman

Date : 22nd January, 2014

Place : Gurgaon

