



# Vardhman

Delivering Excellence. Since 1965.

## VARDHMAN ACRYLICS LIMITED

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E: secretarial.lud@vardhman.com

**Ref.VAL:SCY:APR:2025-26**

**Dated: 30.04.2025**

National Stock Exchange of India Limited,  
"Exchange Plaza,  
Bandra-Kurla Complex,  
Bandra (East), MUMBAI-400 051  
**Scrip Code: VARDHACRLC**

**SUBJECT: DISCLOSURE UNDER REGULATION 30 & 33 OF THE 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 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith Audited Financial Results of the Company for the financial year ended 31<sup>st</sup> March, 2025 together with Auditors' Report as approved by Board of Directors in its meeting held on 30<sup>th</sup> April, 2025.

The Board of Directors has recommended a dividend of Rs. 1.50 per share on fully paid up equity shares of the Company. The payment of dividend is subject to approval by the Members of the Company and shall be paid/ dispatched tentatively within five days of the conclusion of the Annual General Meeting.

The Report of Auditors is with unmodified opinion with respect to the Audited Financial Results of the Company for the financial year ended 31<sup>st</sup> March, 2025.

The meeting of the Board of Directors commenced at 11:00 a.m. and concluded at 12:50 p.m.

Kindly take the same on record.

Thanking you,

Yours faithfully,  
**For Vardhman Acrylics Limited**

**Satin Katyal**  
**Company Secretary**

YARNS | FABRICS | THREADS | GARMENTS | FIBRES | STEELS

CIN: L51491PB1990PLC019212  
WWW.VARDHMAN.COM

**VARDHMAN ACRYLICS LTD**

Regd. Office : Chandigarh Road, Ludhiana-141010

Audited Financial Results for the Quarter and Year ended March 31, 2025

Corporate Identity Number (CIN): L51491PB1990PLC019212

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

(Rs. In Crores)

Particulars	Quarter Ended March 31, 2025	Quarter Ended December 31, 2024	Quarter Ended March 31, 2024	Year Ended March 31, 2025	Year Ended March 31, 2024
	Unaudited (Refer Note-6)	Unaudited	Unaudited (Refer Note-6)	Audited	Audited
<b>1 Income From Operations</b>					
a) Revenue From Operations	72.11	81.78	68.38	281.57	297.48
b) Other Income	3.31	4.72	3.58	15.61	14.03
<b>Total Income from operations</b>	<b>75.42</b>	<b>86.50</b>	<b>71.96</b>	<b>297.17</b>	<b>311.51</b>
<b>2 Expenses</b>					
a) Cost of Materials Consumed	43.71	41.28	37.36	190.93	195.40
b) Purchase of Stocks- In Trade	4.27	1.27	-	5.53	-
c) Change in Inventories of Finished Goods, works -in progress and stock -in- trade	1.89	19.75	4.87	2.15	(2.01)
d) Employee Benefits Expenses	5.39	5.08	5.33	20.41	20.04
e) Depreciation and Amortisation Expense	0.80	0.71	1.36	3.00	5.63
f) Finance Cost	0.10	0.03	0.13	0.25	0.29
g) Other Expenses	16.86	13.60	16.25	58.85	70.80
<b>Total Expenses</b>	<b>73.02</b>	<b>81.71</b>	<b>65.30</b>	<b>281.12</b>	<b>290.16</b>
<b>3 Profit/(Loss) before Tax (1 -2)</b>	<b>2.40</b>	<b>4.79</b>	<b>6.65</b>	<b>16.06</b>	<b>21.35</b>
<b>4 Tax Expense</b>					
Current Tax	0.17	(0.10)	1.46	1.60	4.06
Deferred Tax	0.27	0.92	(0.10)	2.63	(0.25)
<b>5 Net Profit/(Loss) after Tax (3 - 4)</b>	<b>1.96</b>	<b>3.97</b>	<b>5.29</b>	<b>11.83</b>	<b>17.54</b>
<b>6 Other Comprehensive income / (Loss)</b>	<b>(0.07)</b>	<b>-</b>	<b>0.18</b>	<b>(0.07)</b>	<b>0.18</b>
<b>7 Total Comprehensive income (5+6)</b>	<b>1.89</b>	<b>3.97</b>	<b>5.47</b>	<b>11.76</b>	<b>17.71</b>
<b>8 Paid-up Equity Capital (Face Value Rs. 10/- per share)</b>	<b>80.36</b>	<b>80.36</b>	<b>80.36</b>	<b>80.36</b>	<b>80.36</b>
<b>9 Other Equity</b>	<b>158.29</b>	<b>156.40</b>	<b>162.61</b>	<b>158.29</b>	<b>162.61</b>
<b>10 Earnings Per Share (of Rs. 10/- each) ( in Rs.) (not annualized):</b>					
(a)Basic	0.24	0.49	0.64	1.47	2.18
(b) Diluted	0.24	0.49	0.64	1.47	2.18



**WARDHMAN ACRYLICS LIMITED**  
**BALANCE SHEET As at March 31, 2025**

(Rs. in Crores)

Particulars	As at March 31, 2025	As at March 31, 2024
	(Audited)	(Audited)
<b>ASSETS</b>		
<b>1 Non-current assets</b>		
(a) Property, Plant and Equipment	46.58	44.63
(b) Capital work-in-progress	0.11	0.02
(c) Right of Use Asset	10.98	11.12
(d) Financial Assets		
- Investments	64.38	89.41
- Loans	0.03	0.00
- Other financial assets	0.90	0.36
(e) Other non-current Assets	1.53	1.54
<b>Total of Non-current assets</b>	<b>124.51</b>	<b>147.07</b>
<b>2 Current assets</b>		
(a) Inventories	80.89	74.95
(b) Financial Assets		
- Investments	121.18	79.45
- Trade receivables	8.76	16.24
- Cash and Cash Equivalents	0.77	0.79
- Bank Balance other than Cash equivalents	2.82	2.79
- Loans	0.03	0.04
- Other financial assets	0.10	0.17
(c) Other current assets	9.57	6.29
<b>Total of Current assets</b>	<b>224.12</b>	<b>180.72</b>
<b>TOTAL OF ASSETS</b>	<b>348.63</b>	<b>327.80</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share capital	80.36	80.36
(b) Other Equity	158.29	162.61
<b>Total of Equity</b>	<b>238.65</b>	<b>242.97</b>
<b>Liabilities</b>		
<b>1 Non-current liabilities</b>		
(a) Financial Liabilities		
- Borrowings	-	-
- Other financial liabilities	-	-
- Lease liability	0.00	0.00
(b) Provisions	0.48	0.53
(c) Deferred tax liabilities (Net)	9.60	6.71
(d) Other non-current liabilities	0.15	0.11
<b>Total of Non-current liabilities</b>	<b>10.23</b>	<b>7.35</b>
<b>2 Current liabilities</b>		
(a) Financial Liabilities		
- Borrowings	0.18	1.14
- Trade payables		
(i) Total outstanding dues of micro enterprises and small enterprises	2.25	0.27
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises.	64.95	42.62
- Other financial liabilities	8.03	7.17
(b) Other current liabilities	1.37	2.30
(c) Provisions	0.16	0.46
(d) Current tax liabilities (net)	22.82	23.53
<b>Total of Current liabilities</b>	<b>99.76</b>	<b>77.49</b>
<b>TOTAL OF EQUITY AND LIABILITIES</b>	<b>348.64</b>	<b>327.80</b>



**VARDHMAN ACRYLICS LIMITED**

Regd. Office : Chandigarh Road, Ludhiana-141010

**Statement of Cash Flows for the year ended March 31, 2025**

Particulars		For the Year Ended March 31, 2025		For the Year Ended March 31, 2024
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>				
Profit before tax		16.06		21.35
<b>Adjustments for :</b>				
Depreciation and Amortization expense	3.00		5.63	
Finance cost (Excluding Bank Charges)	0.02		0.08	
Interest income	(0.30)		(0.13)	
(Profit)/Loss on sale of investment (net)	(5.36)		(5.75)	
Gain on disposal of Property, Plant and Equipment	(0.25)		(0.04)	
Loss on discard of Property, Plant and Equipment	0.09		0.18	
Net Gain on fair valuation of investment at fair value through Profit or loss	(6.66)		(6.26)	
Foreign exchange (gain) or loss	0.91		(0.06)	
Bad debts/ Sundry balances written off	0.00		0.13	
Provisions no longer required written back	(1.26)	(9.80)	(0.23)	(6.44)
<b>Operating profit before working capital changes</b>		<b>6.26</b>		<b>14.91</b>
<b>Adjustments for working capital changes:</b>				
Decrease / (increase) in trade receivables	7.48		(2.97)	
Decrease/(increase) in loans	(0.01)		0.03	
Decrease/(increase) in other financial assets (current)	(0.46)		(0.12)	
Decrease/(increase) in other financial assets (non current)	0.00		0.00	
Decrease / (Increase) in other assets (current)	(3.28)		3.78	
Decrease / (Increase) in other assets (non current)	0.00		(0.22)	
Decrease/(increase) in Inventories	(5.94)		8.33	
Increase/(decrease) in trade payables	24.31		(11.27)	
Increase/(decrease) in other financial liabilities (current)	(0.11)		(1.87)	
Increase/(decrease) in other financial liabilities (non current)	(0.00)		(0.00)	
Increase/(decrease) in other liabilities (current)	0.22		2.10	
Increase/(decrease) in other liabilities (non current)	(0.00)	22.22	(0.06)	(2.27)
<b>Cash generated from operations</b>		<b>28.49</b>		<b>12.63</b>
Income taxes paid	(2.33)	(2.33)	(5.03)	(5.03)
<b>Net cash generated from operating activities</b>		<b>26.16</b>		<b>7.60</b>
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Payment for Purchase of Property, plant and equipment	(5.04)		(3.25)	
Proceeds from sale of Property, plant and equipment	0.29		0.08	
Interest received	0.28		0.17	
Proceeds from sale of Investments in Mutual Funds/Liquid Funds/Debt Funds	334.32		50.73	
Payment for purchase of Investments in Mutual Funds/Liquid Funds/Debt Funds	(338.90)		(35.95)	
Bank balances not considered as cash and cash equivalents	(0.03)	(9.08)	0.24	12.03
<b>Net cash flow from (used in) investing activities</b>		<b>(9.08)</b>		<b>12.03</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>				
Repayment of short - term borrowings	(0.96)		0.00	
Proceeds from short - term borrowings	0.00		0.80	
Dividend paid to company's shareholders	(16.11)		(20.22)	
Interest paid	(0.02)		(0.08)	
Interest on lease liability	-		-	
<b>Net cash from (or used in) financing activities</b>		<b>(17.09)</b>		<b>(19.50)</b>
NET INCREASE IN CASH AND CASH EQUIVALENTS		(0.02)		0.13
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR		0.79		0.66
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR		0.77		0.79



**VARDHMAN ACRYLICS LTD**

**Regd. Office : Chandigarh Road, Ludhiana-141010**

**Audited Financial Results for the Quarter and Year ended March 31, 2025**

**Corporate Identity Number (CIN): L51491PB1990PLC019212**

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

**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 quarterly results is as prescribed in Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended , read with SEBI circular CIR/CFD/CMD1/44/2019 dated March 29, 2019.The financial results have been prepared in accordance with Indian accounting standards ("Ind AS") as prescribed under section 133 of the Companies Act,2013 read with relevant rules issued thereunder.
3. The board of directors has recommended a dividend of Rs. 1.50 per share on fully paid up equity shares of the company.
4. Figures for previous periods have been recast/regrouped, wherever necessary to make them comparable.
5. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on April 30, 2025
6. The Statutory Auditors have issued an unmodified opinion on the aforesaid results.
7. The figures for the quarter ended March 31, 2025 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto December 31, 2024.

Date : April 30, 2025

Place : Ludhiana

For Vardhman Acrylics Limited



S.P. Oswal  
(Chairman)

**Independent Auditors' Report**  
**on the Financial Results of the Company for the quarter and year ended March 31, 2025**  
**Pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements)**  
**Regulations, 2015 as amended.**

**To the Board of Directors of Vardhman Acrylics Limited**

**Report on the audit of the Financial Results**

**Opinion**

We have audited the accompanying Financial Results of **Vardhman Acrylics Limited** (hereinafter referred to as the "Company") for the quarter and year ended March 31, 2025, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2025.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our opinion on the Financial Results.

**Management's and Board of Directors' Responsibilities for the Financial Results**

These Financial Results have been prepared on the basis of the Annual Ind AS Financial Statements and has been approved by Company's Board of Directors. The Company's Management and the Board of Directors are responsible for the preparation and presentation of these Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance

with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act; for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Results**

Our objectives are to obtain reasonable assurance about whether the Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the Financial Results made by the Management and Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosure made by the Management and Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Management and Board of Directors's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or

conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Financial Results of the Company to express an opinion on the Financial Result.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### Other Matter

The Financial Results include the results for the quarter ended March 31, 2025, and the corresponding previous quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the respective full financial year and the published year to date figures up to the end of third quarter of the respective financial year which were subject to limited review by us. Our opinion is not modified in respect of this matter.

For SCV & Co. LLP  
Chartered Accountants  
Firm Regn No.000235N/N500089.

ANUJ  
DHINGRA

Digitally signed by  
ANUJ DHINGRA  
Date: 2025.04.30  
12:28:27 +05'30'

(Anuj Dhingra)

Partner

Membership No. 512535

Place: Noida

Date: April 30, 2025

UDIN: 25512535BMOGAU5074