



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:MAY:2019-2020

Dated: 06.05.2019

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: OUTCOME OF BOARD MEETING HELD ON 6TH MAY, 2019.

REF: REGULATION 30 & 33 OF 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 SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, we wish to inform you that Board of Directors in its meeting held on 6th May, 2019:

1. Approved the Audited Financial Results of the Company for the Quarter/Financial Year ended 31st March, 2019.
2. Recommended a dividend of Rs. 2.5/- per share on fully paid-up equity share capital of the Company subject to approval of the shareholders at 29th Annual General Meeting of the Company.

In this regard, please find enclosed herewith Audited Financial Results for the Quarter/Financial Year ended 31st March, 2019 along with Auditors' Report. Kindly note that the meeting of the Board of Directors commenced at 11:00 a.m. and concluded at 01:30 p.m.

We would like to state that SCV & Co., statutory auditors of the Company, have issued audit reports with unmodified opinion on the Statement.

Kindly note and display the notice on your Notice Board for the information of the members of your exchange and general public.

Thanking you,
Yours faithfully,
For VARDHMAN ACRYLICS LIMITED

(SATIN KATYAL)
COMPANY SECRETARY

Encl: as above

**INDEPENDENT AUDITOR'S REPORT ON STANDALONE FINANCIAL RESULTS OF
VARDHMAN ACRYLICS LIMITED PURSUANT TO THE REGULATION 33 OF THE SEBI
(LISTING OBLIGATIONS AND DISCLOSURES REQUIREMENTS) REGULATIONS, 2015**

To the Board of Directors of,
Vardhman Acrylics Limited

We have audited the standalone annual financial results of Vardhman Acrylics Limited ("the Company") for the year ended March 31, 2019 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. ("the Regulations") read with SEBI circular No CIR/CFD/FAC/62/2016 dated July 5, 2016 ("the circular"). Attention is drawn to the fact that figures for the last quarter ended 31 March 2019 and the corresponding quarter ended in the previous year as reported in these standalone annual financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

These standalone annual financial results have been prepared on the basis of the annual financial statements and reviewed quarterly financial results which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these standalone annual financial results based on our audit of the annual financial statements which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rule, 2015 as per section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

We conducted our audit in accordance with the standard generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the standalone annual financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by Management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to best of our information and according to the explanations given to us these financial results:

- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as modified by Circular No CIR/CFD/FAC/62/2016 dated July 5, 2016; and



- (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other principles generally accepted in India of the profit, total comprehensive income and other financial information of the Company for the year ended March 31, 2019.

**For SCV & Co. LLP
Chartered Accountants
FRN 00235N/N500089**



Sanjiv Mohan

**(Sanjiv Mohan)
Partner
M. No. 086066**

**Dated: 06th May, 2019
Place: Gurugram**

VARDHMAN ACRYLICS LTD

Regd. Office : Chandigarh Road, Ludhiana-141010

Audited Financial Results for the Quarter and year ended 31st March, 2019

Corporate Identity Number (CIN): L51491PB1990PLC019212, PAN: AAACV7602E

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

Rs. In Crores

| Particulars | Quarter Ended 31st March, 2019 | Quarter Ended 31st December, 2018 | Quarter Ended 31st March, 2018 | Year Ended 31st March, 2019 | Year Ended 31st March, 2018 |
|--|--------------------------------|-----------------------------------|--------------------------------|-----------------------------|-----------------------------|
| | Audited (Refer Note no.6) | Unaudited | Audited (Refer Note no.6) | Audited | Audited |
| 1 Income From Operations | | | | | |
| a) Gross Sales/Income From Operations (Refer Note.3) | 78.88 | 96.18 | 81.13 | 391.96 | 326.93 |
| b) Other Operating Income | 5.84 | 6.60 | 5.73 | 24.75 | 20.56 |
| Total Income from operations | 84.72 | 102.77 | 86.86 | 416.71 | 347.49 |
| 2 Expenses | | | | | |
| a) Cost of Materials Consumed | 43.47 | 92.78 | 53.24 | 288.31 | 224.14 |
| b) Purchase of Stocks- In Trade | - | (6.18) | - | 4.37 | 1.35 |
| c) Change in Inventories of Finished Goods, works -in progress and stock -in- trade | 8.65 | 3.70 | 5.45 | 4.88 | 0.53 |
| d) Employee Benefits Expenses | 3.67 | 1.23 | 3.87 | 14.57 | 14.51 |
| e) Depreciation and Amortisation Expense | 1.75 | 5.45 | 1.18 | 5.40 | 4.73 |
| f) Power & Fuel | 5.65 | 0.04 | 4.36 | 23.97 | 21.80 |
| g) Excise Duty | 0.21 | 6.96 | 0.38 | 0.44 | 7.31 |
| h) Finance Cost | 8.17 | 103.98 | 9.64 | 28.03 | 0.73 |
| i) Other Expenses | 71.58 | (1.20) | 78.12 | 46.73 | 300.90 |
| Total Expenses | 13.14 | (1.20) | 8.74 | 46.73 | 46.59 |
| 3 Profit/(Loss) before exceptional Items and Tax (1-2) | | | | | |
| 4 Exceptional Items | - | (1.20) | - | - | - |
| 5 Profit/(Loss) before Tax (3 - 4) | 13.14 | (1.20) | 8.74 | 46.73 | 46.59 |
| 6 Tax Expense | 3.33 | (0.54) | 1.64 | 12.24 | 8.02 |
| 7 Net Profit/(Loss) after Tax (5 - 6) | 9.81 | (0.67) | 7.10 | 34.49 | 38.57 |
| 8 Other Comprehensive Income / (Loss) | (0.83) | - | (0.10) | (0.83) | (0.10) |
| 9 Total Comprehensive income (7+8) | 8.97 | (0.67) | 7.01 | 33.65 | 38.48 |
| 10 Paid-up Equity Capital (Face Value Rs. 10/- per share) | 80.36 | 80.36 | 80.36 | 80.36 | 80.36 |
| 11 Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year | | | | 253.29 | 239.02 |
| 12 Earnings Per Share (of Rs. 10/- each) (in Rs.) (not annualized): | | | | | |
| (a) Basic | 1.22 | (0.08) | 0.88 | 4.29 | 4.80 |
| (b) Diluted | 1.22 | (0.08) | 0.88 | 4.29 | 4.80 |

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VARDHMAN ACRYLICS LTD

Regd. Office : Chandigarh Road, Ludhiana-141010

Audited Financial Results for the Quarter and year ended 31st March, 2019

Corporate Identity Number (CIN): L51491PB1990PLC019212, PAN: AAACV7602E

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

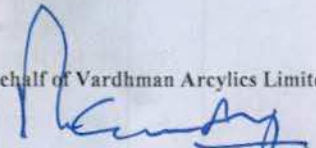
NOTES:

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 audited quarterly results as prescribed in SEBI circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with the requirements of SEBI's circular dated July 05, 2016 and schedule III (Division II) of the Companies Act, 2013 applicable to companies that are required to comply with IndAS.
3. Consequent to the introduction of Goods and service tax (GST) with effect from 1st July, 2017, Central Excise, Value Added Tax (VAT) etc. have been subsumed into GST. In accordance with Indian Accounting Standard-18 on Revenue and Schedule-II of companies Act, 2013, unlike Excise Duties, levies like GST, VAT etc. are not part of revenue. Accordingly the gross sales figures for the year ended March 31, 2019 and year ended March 31, 2018 are not comparable.
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 06.05.2019. The results for quarter and year ended 31st March 2019 have been reviewed by Statutory Auditors as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
6. The figures for the quarter ended March 31 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto 31st December.

Date : 06-05-2019

Place : Gurugram

For and on behalf of Vardhman Arcylics Limited



B.K Choudhary
(Managing Director)

VARDHMAN ACRYLICS LIMITED
BALANCE SHEET As at 31st March, 2019

(Rs. in Crores)

| Particulars | As at 31st March 2019 (Audited) | As at 31st March 2018 (Audited) |
|--|---------------------------------------|---------------------------------------|
| ASSETS | | |
| I Non-current assets | | |
| (a) Property, Plant and Equipment | 51.59 | 54.72 |
| (b) Capital work-in-progress | 0.03 | 0.09 |
| (c) Intangible Assets | - | - |
| (d) Financial Assets: | | |
| -Investments | 58.34 | 118.17 |
| -Loans | 0.00 | 0.00 |
| -Others financial assets | - | - |
| (e) Other non-current Assets | 11.98 | 12.52 |
| Total of Non-current assets | 121.94 | 185.50 |
| 2 Current assets | | |
| (a) Inventories | 76.37 | 52.47 |
| (b) Financial Assets | | |
| - Investments | 225.62 | 141.39 |
| -Trade receivables | 15.60 | 20.22 |
| -Cash and Cash Equivalents | 2.50 | 4.70 |
| - Loans | 0.01 | 0.02 |
| -Other financial assets | 0.30 | 0.12 |
| (c) Current tax assets (net) | - | - |
| (d) Other current assets | 10.98 | 8.59 |
| Total of Current assets | 331.38 | 227.50 |
| TOTAL OF ASSETS | 453.32 | 413.00 |
| EQUITY AND LIABILITIES | | |
| Equity | | |
| (a) Equity Share capital | 80.36 | 80.36 |
| (b) Other Equity | 253.29 | 239.02 |
| Total of Equity | 333.66 | 319.38 |
| Liabilities | | |
| I Non-current liabilities | | |
| (a) Financial Liabilities | | |
| -Borrowings | - | - |
| -Other financial liabilities | - | - |
| (b) Provisions | 0.51 | 0.46 |
| (c) Deferred tax liabilities (Net) | 19.60 | 20.14 |
| (d) Other non-current liabilities | 0.08 | 0.01 |
| Total of Non-current liabilities | 20.18 | 20.60 |
| 2 Current liabilities | | |
| (a) Financial Liabilities | | |
| -Borrowings | 0.75 | 1.33 |
| -Trade payables | | |
| (i) Total outstanding dues of micro enterprises and small enterprises | 0.30 | 0.40 |
| (ii) Total outstanding dues of creditors other than micro enterprises and small enterprises. | 68.27 | 40.37 |
| -Other financial liabilities | 5.98 | 5.51 |
| (b) Other current liabilities | 1.04 | 1.64 |
| (c) Provisions | 0.10 | 0.58 |
| (c) Current tax liabilities (net) | 23.04 | 23.20 |
| Total of Current liabilities | 99.48 | 73.01 |
| TOTAL OF EQUITY AND LIABILITIES | 453.32 | 413.00 |

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