



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: AUG: 2019-2020

Dated: 09.08.2019

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 9TH AUGUST, 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 the Board of Directors, in its meeting held on 9th August, 2019, approved the Un-audited Financial Results of the Company for the Quarter ended 30th June, 2019.

In this regard, please find enclosed herewith Un-audited Financial Results for the Quarter ended 30th June, 2019 along with Limited Review Report of Auditors.

Kindly note that the meeting of the Board of Directors commenced at 4:30 p.m. and concluded at 8:00 p.m.

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

VARDHMAN ACRYLICS LTD

Regd. Office : Chandigarh Road, Ludhiana-141010

Unaudited Financial Results for the Quarter ended 30th June, 2019

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

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

Particulars	Rs. In Crores			
	Quarter Ended 30th June ,2019	Quarter Ended 31st March ,2019	Quarter Ended 30th June ,2018	Year Ended 31st March, 2019
	Unaudited	Audited (Refer Note no.5)	Unaudited	Audited
1 Income From Operations				
a) Gross Sales/Income From Operations (Refer Note.3)	86.28	78.88	99.43	391.96
b) Other Operating Income	4.70	5.84	6.49	24.75
Total Income from operations	90.98	84.72	105.92	416.71
2 Expenses				
a) Cost of Materials Consumed	60.32	43.47	71.24	288.31
b) Purchase of Stocks- In Trade	-	-	-	4.37
c) Change in Inventories of Finished Goods, works -in progress and stock -in- trade	(8.77)	8.65	(0.03)	4.88
d) Employee Benefits Expenses	3.69	3.67	3.53	14.57
e) Depreciation and Amortisation Expense	1.30	1.75	1.21	5.40
f) Power & Fuel	6.48	5.65	6.05	23.97
g) Excise Duty	-	-	-	-
h) Finance Cost	0.05	0.21	0.09	0.44
i) Other Expenses	6.12	8.17	6.37	28.03
Total Expenses	69.19	71.58	88.46	369.98
3 Profit/(Loss) before exceptional Items and Tax (1-2)	21.79	13.14	17.46	46.73
4 Exceptional Items	-	-	-	-
5 Profit/(Loss) before Tax (3 - 4)	21.79	13.14	17.46	46.73
6 Tax Expense				
Current Tax	5.79	1.82	4.25	12.33
Deferred Tax	(0.79)	1.51	0.89	(0.09)
7 Net Profit/(Loss) after Tax (5 - 6)	16.79	9.81	12.33	34.49
8 Other Comprehensive income / (Loss)	-	(0.83)	-	(0.83)
9 Total Comprehensive income (7+8)	16.79	8.97	12.33	33.65
10 Paid-up Equity Capital (Face Value Rs. 10/- per share)	80.36	80.36	80.36	80.36
11 Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year				253.29
12 Earnings Per Share (of Rs. 10/- each) (in Rs.) (not annualized):				
(a)Basic	2.09	1.22	1.53	4.29
(b) Diluted	2.09	1.22	1.53	4.29

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Regd. Office : Chandigarh Road, Ludhiana-141010

Unaudited Financial Results for the Quarter ended 30th June, 2019

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

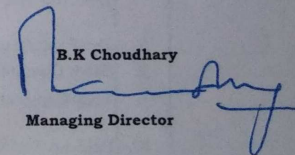
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NOTES:

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. Figures for previous periods have been recast/regrouped, wherever necessary to make them comparable.
4. The Board of Directors has approved the above results in its meeting held on August 09, 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.
5. The figures for the quarter ended March 31, 2019 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto 31st December.
6. Effective April 1, 2019, the Company has adopted Ind AS 116 "Leases", applied to all lease contracts existing on April 1, 2019 using the modified retrospective method along with the transition option to recognise Right-of-Use asset (ROU) at an amount equal to the lease liability. Accordingly, comparatives for the quarters ended June 30, 2018 and March 31, 2019 and year ended March 31, 2019 have not been retrospectively adjusted. On transition, "Right of use asset" and a corresponding "Lease Liabilities" has been recognised as at April 1, 2019 but amount is negligible. Further, in respect of leases which were classified as operating leases, applying Ind AS 17, Rs. 11.63 crores has been reclassified from "Other Assets" to "Right of Use Asset". The effect of this adoption is not material on the profit for the period and earnings per share.
7. The Board of Directors, in its meeting held on August 09, 2019 has approved a Scheme of Amalgamation (the "Scheme") under Sections 230 to 232 of the Companies Act, 2013 and other applicable provisions of the 2013 Act, as per pooling of interest method, amongst the Company and its fellow subsidiaries VMT Spinning Company Limited, VTL Investments Limited, and Vardhman Nisshinbo Garments Company Limited (Transferor companies) into Holding company, by the name of Vardhman Textiles Limited (Transferee company). The Appointed date for the scheme will be April 1, 2020. The Scheme is subject to necessary approval from the board of directors of Transferee company, members & creditors of all the companies involved in the merger and other statutory approvals.

Date : August 09, 2019

Place : Gurugram

B.K Choudhary

Managing Director

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

Review Report to
The Board of Directors
Vardhman Acrylics Limited


1. We have reviewed the accompanying statement of unaudited financial results of VARDHMAN ACRYLICS LIMITED ("the Company"), for the quarter ended 30th June, 2019 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended read with SEBI circular No CIR/CFD/CMD1/44/2019 dated 29th March, 2019.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For SCV & Co. LLP
Chartered Accountants
FRN 000235N/N500089

Place: Gurugram
Date: 09th August, 2019

 (Sanjiv Mohan)
Partner
M. No. 086066

UDIN:-19086066AAAAEE9907