



Vardhman

Delivering Excellence. Since 1965.

VARDHMAN ACRYLICS LIMITED

CHANDIGARH ROAD
LUDHIANA-141010, PUNJAB
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E: secretarial.lud@vardhman.com

Ref.VAL:SCY:JULY:2022-23

Dated: 19.07.2022

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,

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 Un-audited Financial Results of the Company for the quarter ended 30th June, 2022 together with Limited Review Report as approved by Board of Directors in its meeting held on 19th July, 2022.

The meeting of the Board of Directors commenced at 04:15 p.m. and concluded at 06:20 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)



YARNS | FABRICS | THREADS | GARMENTS | FIBRES | STEELS

PAN NO.: AAACV7602E CIN: L51491PB1990PLC019212
WWW.VARDHMAN.COM

VARDHMAN ACRYLICS LTD

Regd. Office : Chandigarh Road, Ludhiana-141010

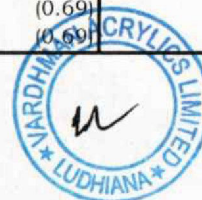
Unaudited Financial Results for the quarter ended 30th June, 2022

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

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

(Rs. In Crores)

Particulars	Quarter Ended 30th June, 2022	Quarter Ended 31st March, 2022	Quarter Ended 30th June, 2021	Year Ended 31st March, 2022
	Unaudited	Audited (Refer Note no.6)	Unaudited	Audited
1 Income From Operations				
a) Revenue From Operations	119.29	100.20	42.31	303.33
b) Other Income	2.90	2.22	5.15	14.40
Total Income from operations	122.19	102.42	47.46	317.72
2 Expenses				
a) Cost of Materials Consumed	77.30	63.96	23.59	236.64
b) Purchase of Stocks- In Trade	1.63	1.90	-	1.90
c) Change in Inventories of Finished Goods, works -in progress and stock -in- trade	1.33	22.51	4.10	(7.45)
d) Employee Benefits Expenses	4.20	4.34	3.56	15.94
e) Depreciation and Amortisation Expense	1.36	1.34	1.35	5.42
f) Finance Cost	0.09	0.10	0.06	0.39
g) Other Expenses	20.97	15.64	5.52	47.47
Total Expenses	106.88	109.79	38.18	300.29
3 Profit/(Loss) before Tax (1 -2)	15.31	(7.37)	9.28	17.43
4 Tax Expense				
Current Tax	3.82	(1.20)	1.93	5.55
Deferred Tax	(0.22)	(0.62)	(0.32)	(2.68)
5 Net Profit/(Loss) after Tax (3 - 4)	11.71	(5.55)	7.67	14.56
6 Other Comprehensive income / (Loss)	-	0.29	-	0.29
7 Total Comprehensive income (5+6)	11.71	(5.26)	7.67	14.85
8 Paid-up Equity Capital (Face Value Rs. 10/- per share)	80.36	80.36	80.36	80.36
9 Other Equity	143.66	131.95	325.68	131.95
10 Earnings Per Share (of Rs. 10/- each) (in Rs.) (not annualized):				
(a)Basic	1.46	(0.69)	0.95	1.81
(b) Diluted	1.46	(0.69)	0.95	1.81



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Unaudited Financial Results for the quarter ended 30th June, 2022

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. The manufacturing operations of the Company at its plant at Jhagadia (Gujarat) were disrupted on 19th April 2021 resulting in stoppage of production due to a flash strike by workmen while the matter relating to their Charter of Demand was already under conciliation before the Assistant Labour Commissioner, Bharuch. The said strike was prohibited by the Govt. of Gujarat vide its Order dated 16th June, 2021. The manufacturing operations of the Company got resumed from 12th July 2021. This disruption has impacted the results of the Company for the quarter ended 30th June, 2021 and hence the same are not comparable with the current quarter ended 30th June, 2022.
4. Figures for previous periods have been recast/regrouped, wherever necessary to make them comparable.
5. Financial Results have been reviewed by the Audit Committee at its meeting held on 19th July, 2022 and approved by the Board of Directors at its meeting held on 19th July, 2022. The financial results have been reviewed by the Statutory Auditors of the Company. The Statutory Auditors have expressed an unmodified conclusion on the aforesaid results.
6. The figures for the quarter ended March 31, 2022 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto 31st December, 2021.
7. The Code on Social Security 2020 has been notified in the Official Gazette on 29th September 2020. The effective date from which the changes are applicable is yet to be notified . Impact if any of the change will be assessed and accounted in the period in which said Code becomes effective .

Date : 19-07-2022

Place : Ludhiana



For Vardhman Acrylics Limited

**S.P. Oswal
(Chairman)**

**INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTERLY AND YEAR TO DATE
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

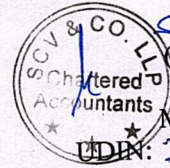
1. We have reviewed the accompanying statement of unaudited financial results of VARDHMAN ACRYLICS LIMITED ("the Company"), for the quarter ended 30th June, 2022 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
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. Accordingly, we do not express an audit opinion.
4. Attention is drawn to the fact that the figures for the three months ended 31st March 2022 as reported in these unaudited financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.



5. 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.

Place: Ludhiana
Date: 19th July, 2022

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



(Sanjiv Mohan)
Partner

M. No. 086066

UDIN: 22086066ANGAZM8520