



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:FEB:2018-2019

Dated: 02.02.2019

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 2nd FEBURARY 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 2nd February, 2019, approved the Un-audited Financial Results of the Company for the Quarter / Nine Months ended 31st December, 2018.

In this regard, please find enclosed herewith Un-audited Financial Results for the Quarter / Nine Months ended 31st December, 2018 along with Limited Review Report of Auditors.

Kindly note that the meeting of the Board of Directors commenced at 11.00 a.m. and concluded at 1:00 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**

Ankur Gauba
(Ankur Gauba)
COMPANY SECRETARY



VARDHMAN ACRYLICS LTD

Regd. Office : Chandigarh Road, Ludhiana-141010

Unaudited Financial Results for the Quarter and Nine Months ended 31st December, 2018

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

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

Rs. In Crores

	Particulars	Quarter Ended 31st December ,2018	Quarter Ended 30th September ,2018	Quarter Ended 31st December ,2017	Nine Month Ended 31st Dec., 2018	Nine Month Ended 31st Dec., 2017	Year Ended 31st March, 2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income From Operations						
a)	Gross Sales/Income From Operations (Refer Note.4)	96.23	117.50	86.28	313.18	245.82	326.97
b)	Other Operating Income	6.60	5.82	4.67	18.90	14.83	20.56
	Total Income from operations	102.83	123.32	90.95	332.09	260.66	347.53
2	Expenses						
a)	Cost of Materials Consumed	92.78	80.82	61.32	244.84	170.90	224.14
b)	Purchase of Stocks- In Trade	-	4.37	-	4.37	1.35	1.35
c)	Change in Inventories of Finished Goods, works -in progress and stock -in- trade	(6.18)	2.45	(5.04)	(3.77)	(4.93)	0.53
d)	Employee Benefits Expenses	3.70	3.67	3.69	10.90	10.64	14.51
e)	Depreciation and Amortisation Expense	1.23	1.21	1.19	3.65	3.55	4.73
f)	Power & Fuel	5.45	6.82	5.75	18.32	17.44	21.80
g)	Excise Duty	-	-	-	-	7.31	7.31
h)	Finance Cost	0.04	0.10	0.23	0.23	0.35	0.73
i)	Other Expenses	7.01	6.55	6.63	19.96	16.19	25.84
	Total Expenses	104.03	105.99	73.77	298.50	222.81	300.94
3	Profit/(Loss) before exceptional Items and Tax (1-2)	(1.20)	17.33	17.18	33.59	37.85	46.59
4	Exceptional Items		-	-			-
5	Profit/(Loss) before Tax (3 - 4)	(1.20)	17.33	17.18	33.59	37.85	46.59
6	Tax Expense	(0.54)	4.31	2.60	8.91	6.38	8.02
7	Net Profit/(Loss) after Tax (5 - 6)	(0.67)	13.02	14.58	24.68	31.47	38.57
8	Other Comprehensive income / (Loss)		-	-			(0.10)
9	Total Comprehensive income (7+8)	(0.67)	13.02	14.58	24.68	31.47	38.48
10	Paid-up Equity Capital (Face Value Rs. 10/- per share)	80.36	80.36	80.36	80.36	80.36	80.36
11	Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year						239.02
12	Earnings Per Share (of Rs. 10/- each) (in Rs.) (not annualized):						
	(a)Basic	(0.08)	1.62	1.81	3.07	3.92	4.80
	(b) Diluted	(0.08)	1.62	1.81	3.07	3.92	4.80

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Regd. Office : Chandigarh Road, Ludhiana-141010

Unaudited Financial Results for the Quarter and Nine Months ended 31st December, 2018

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

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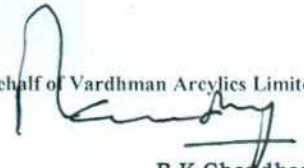
NOTES:

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" as prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder.
2. The company has maintained normal inventory holding during the quarter under consideration. Due to sharp volatility in the raw material prices & acrylic fiber prices being linked to crude oil prices, the Company has made a provision of Rs.9.28 crore towards mark to market losses (MTM) on valuation of inventories lying with it as on December 31, 2018 in compliance to Indian accounting standards (IndAs)-2 "Inventories" as prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder.
3. 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.
4. 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 Standards-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 nine months ended December 31, 2018 and year ended March 31, 2018 are not comparable with the previous period presented in the results.
5. Figures for previous periods have been recast/regrouped, wherever necessary to make them comparable.
6. The Board of Directors has approved the above results in its meeting held on 02.02.2019. The results for quarter and nine months ended 31st December 2018 have been reviewed by Statutory Auditors as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Date : 02-02-2019

Place : Gurugram

For and on behalf of Vardhman Acrylics Limited



B.K Choudhary
(Managing Director)

INDEPENDENT AUDITOR'S REVIEW REPORT ON UNAUDITED FINANCIAL RESULTS

Review Report to
The Board of Directors,
Vardhman Acrylics Limited

We have reviewed the accompanying statement of unaudited financial results of Vardhman Acrylics Limited ("the Company") for the quarter and nine months period ended 31st December, 2018 ("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").

This Statement, which is the responsibility of the company's management and approved by the 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" prescribed under section 133 of the Companies Act, 2013 read with relevant rules and the circular issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.

Scope of 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 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 provide less assurance than an audit. We have not performed an audit and accordingly we do not express an audit opinion.

Conclusion

Based on our review conducted as 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 applicable Indian accounting standards (Ind AS) specified under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation read with the Circular including the manner in which it is to be disclosed, or that it contains any material misstatement.

Dated: 2nd February, 2019
Place: Gurugram

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



(Sanjiv Mohan)
Partner
M. No. 086066