

VARDHMAN ACRYLICS LTD Regd. Office : Chandigarh Road, Ludhiana-141010					(Rs. In Crore)
Unaudited Financial Results for the Quarter and Half year ended 30th Sep., 2008					
Particulars	Quarter ended 30th Sept., 2008 (Unaudited)	Quarter ended 30th Sept., 2007 (Unaudited)	Half year ended 30th Sept., 2008 (Unaudited)	Half year ended 30th Sept., 2007 (Unaudited)	Year ended 31st March, 2008 (Audited)
<b>1. Income</b>					
(a) Net Sales/Income from Operations	64.85	56.51	125.90	107.03	212.48
(b) Other Operating Income	0.33	0.09	0.38	0.22	0.65
<b>Total Income (a+b)</b>	<b>65.18</b>	<b>56.60</b>	<b>126.28</b>	<b>107.25</b>	<b>213.13</b>
<b>2. Expenditure</b>					
(a) (Increase)/Decrease in Stock in trade and work in progress	(11.87)	2.99	(14.56)	3.21	9.18
(b) Consumption of Raw Materials	43.51	35.88	82.77	70.11	141.54
(c) Purchase of Traded Goods	17.17	0.00	26.44	0.00	0.00
(d) Employees Cost	1.65	1.59	3.16	2.99	6.27
(e) Depreciation	2.80	2.80	5.59	5.60	11.17
(f) Other Expenditure	6.84	5.90	12.55	11.26	24.59
<b>(g) Total ( a to f )</b>	<b>60.10</b>	<b>49.16</b>	<b>115.95</b>	<b>93.17</b>	<b>192.75</b>
<b>3. Profit from Operations before Other Income, Interest and Exceptional Items (1-2)</b>	<b>5.08</b>	<b>7.44</b>	<b>10.33</b>	<b>14.08</b>	<b>20.38</b>
<b>4. Other Income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>5. Profit before Interest and Exceptional Items (3+4)</b>	<b>5.08</b>	<b>7.44</b>	<b>10.33</b>	<b>14.08</b>	<b>20.38</b>
<b>6. Interest</b>	<b>0.46</b>	<b>0.84</b>	<b>0.79</b>	<b>1.91</b>	<b>2.69</b>
<b>7. Profit after Interest but before Exceptional Items (5-6)</b>	<b>4.62</b>	<b>6.60</b>	<b>9.54</b>	<b>12.17</b>	<b>17.69</b>
<b>8. Exceptional Items</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>9. Profit / (Loss) from ordinary activities before Tax (7+8)</b>	<b>4.62</b>	<b>6.60</b>	<b>9.54</b>	<b>12.17</b>	<b>17.69</b>
<b>10. Provision for Taxation</b>					
-Current	0.52	0.75	1.08	1.38	1.97
-Deferred	1.00	2.50	2.00	5.00	10.24
-Fringe Benefit Tax	0.01	0.01	0.02	0.01	0.04
<b>11. Net Profit (Loss) from ordinary activities after Tax (9-10)</b>	<b>3.09</b>	<b>3.34</b>	<b>6.44</b>	<b>5.78</b>	<b>5.44</b>
<b>12. Extraordinary Item (Net of Tax expense)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>13. Net Profit (Loss) for the period (11-12)</b>	<b>3.09</b>	<b>3.34</b>	<b>6.44</b>	<b>5.78</b>	<b>5.44</b>
<b>14. Paid up Equity Share Capital (Face value : Rs. 10/- per share )</b>	<b>108.53</b>	<b>108.53</b>	<b>108.53</b>	<b>108.53</b>	<b>108.53</b>
<b>15. Reserves (Excluding Revaluation Reserve)</b>					<b>32.47</b>
<b>16. Basic &amp; Diluted EPS (in Rs.) not annualised</b>					
- Before Extraordinary Items	0.28	0.31	0.59	0.53	0.50
- After Extraordinary Items	0.28	0.31	0.59	0.53	0.50
<b>17. Aggregate of Public Shareholding</b>					
Number of Shares	49,357,055	64,357,055	49,357,055	64,357,055	49,357,055
Percentage of Shareholding	45.48%	59.30%	45.48%	59.30%	45.48%
<b>NOTES:</b>					
1. The Company has only one segment of Acrylic Fibre and accordingly, there is no reportable segment as required by Accounting Standard-17 issued by the Institute of Chartered Accountants of India.					
2. Figures for previous periods have been recast/regrouped, wherever necessary to make them comparable.					
3. The Company did not have any complaint pending at the beginning of the quarter. The Company received one complaint during the quarter which was disposed off hence there was no complaint lying unresolved at the end of the quarter on 30th September, 2008.					
4. The Board of Directors has approved the above results in its meeting held on 24th October, 2008.					
					For Vardhman Acrylics Limited
Date : 24.10.2008 Place : Ludhiana					Sd/ S.P. Oswal Chairman