



# VARDHMAN ACRYLICS LTD.

Regd. Office : Chandigarh Road, Ludhiana-141 010.

## Unaudited Financial Results for the Quarter and Half year ended 30th Sep., 2010

(Rs. in Crore)

Sr. No.	Particulars	Quarter ended	Quarter ended	Half Year ended	Half Year ended	Year ended
		30th Sept., 2010	30th Sept., 2009	30th Sept., 2010	30th Sept., 2009	31st March, 2010
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	Income					
	(a) Net Sales/Income from Operations	101.75	71.88	186.68	135.66	270.48
	(b) Other Operating Income	1.47	0.60	2.85	1.14	4.08
	Total Income (a+b)	103.22	72.48	189.53	136.80	274.56
2.	Expenditure					
	(a) (Increase)/Decrease in Stock in trade and work in progress	(4.57)	(1.74)	(8.82)	(3.13)	(0.87)
	(b) Consumption of Raw Materials	58.89	29.54	113.99	53.40	122.75
	(c) Purchase of Traded Goods	29.99	20.45	37.45	36.50	52.62
	(d) Employees Cost	2.03	1.46	3.57	2.91	6.48
	(e) Depreciation	2.81	2.79	5.62	5.58	11.24
	(f) Other Expenditure	6.72	5.58	12.62	11.22	24.94
	(g) Total (a to f)	95.87	58.08	164.43	106.48	217.16
3.	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	7.35	14.40	25.10	30.32	57.40
4.	Other Income	0.00	0.00	0.00	0.00	0.00
5.	Profit before Interest and Exceptional Items (3+4)	7.35	14.40	25.10	30.32	57.40
6.	Interest	0.09	0.08	0.24	0.14	0.33
7.	Profit after Interest but before Exceptional Items (5-6)	7.26	14.32	24.86	30.18	57.07
8.	Exceptional Items	0.00	0.00	0.00	0.00	0.00
9.	Profit / (Loss) from ordinary activities before Tax (7+8)	7.26	14.32	24.86	30.18	57.07
10.	Provision for Taxation					
	- Current	3.00	2.43	10.00	5.13	11.50
	- Deferred	(0.63)	0.75	(1.25)	1.50	2.13
	- Fringe Benefit Tax	0.00	0.00	0.00	0.00	0.00
11.	Net Profit (Loss) from ordinary activities after Tax (9-10)	4.89	11.14	16.11	23.55	43.44
12.	Extraordinary Item (Net of Tax expense)	0.00	0.00	0.00	0.00	0.00
13.	Net Profit (Loss) for the period (11-12)	4.89	11.14	16.11	23.55	43.44
14.	Paid up Equity Share Capital (Face value : Rs. 10/- per share)	108.53	108.53	108.53	108.53	108.53
15.	Reserves (Excluding Revaluation Reserve)					80.15
16.	Basic & Diluted EPS (in Rs.) not annualised					
	- Before Extraordinary Items	0.45	1.03	1.48	2.17	4.00
	- After Extraordinary Items	0.45	1.03	1.48	2.17	4.00
17.	Aggregate of Public Shareholding					
	- Number of Shares	43,962,146	43,962,146	43,962,146	43,962,146	43,962,146
	- Percentage of Shareholding	40.51%	40.51%	40.51%	40.51%	40.51%
18.	Promoters and Promoter Group Shareholding					
	a) Pledged / Encumbered					
	Number of Shares	--	--	--	--	--
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	--	--	--	--	--
	Percentage of Shares (as a % of the total share capital of the company)	--	--	--	--	--
	b) Non-encumbered					
	Number of Shares	64,570,362	64,570,362	64,570,362	64,570,362	64,570,362
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
	Percentage of Shares (as a % of the total share capital of the company)	59.49%	59.49%	59.49%	59.49%	59.49%

## STATEMENT OF ASSET AND LIABILITIES

(Rs. in Crore)

Sr. No.	Particulars	Half Year ended	Half Year ended	Year ended
		30th Sept., 2010	30th Sept., 2009	31st March, 2010
		(Unaudited)	(Unaudited)	(Audited)
1.	SHAREHOLDERS' FUNDS:			
	(a) Capital	108.53	108.53	108.53
	(b) Reserves and Surplus	96.26	60.26	80.15
2.	LOAN FUNDS:	0.00	0.23	2.35
3.	DEFERRED TAX LIABILITY:	24.44	25.06	25.69
	TOTAL LIABILITIES (1+2+3)	229.23	194.08	216.72
1.	FIXED ASSETS	111.06	120.60	115.50
2.	INVESTMENTS	25.66	1.65	10.15
3.	CURRENT ASSETS, LOANS AND ADVANCES			
	(a) Inventories	31.70	31.62	44.61
	(b) Sundry Debtors	7.59	8.55	3.13
	(c) Cash and Bank balances	1.05	7.21	3.39
	(d) Other current assets	0.00	0.00	0.00
	(e) Loans and Advances	78.28	37.51	70.97
	Less: Current Liabilities and Provisions			
	(a) Liabilities	21.78	10.49	29.86
	(b) Provisions	4.33	2.57	1.17
4.	MISCELLANEOUS EXPENDITURE (NOT WRITTEN OFF OR ADJUSTED)	0.00	0.00	0.00
5.	PROFIT AND LOSS ACCOUNT	0.00	0.00	0.00
	TOTAL ASSETS (1+2+3+4+5)	229.23	194.08	216.72

### NOTES:

- 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.
- Figures for previous periods have been recast/regrouped, wherever necessary to make them comparable
- 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, 2010.
- The provision for current tax has been recognised after considering adjustment of Minimum Alternate Tax (MAT) Credit available to the Company under the Income Tax Act
- The Board of Directors has approved the above results in its meeting held on 28th October, 2010 which have been reviewed by the Statutory Auditors in terms of Clause 41 of the Listing Agreement.

For Vardhman Acrylics Limited,  
Sd/-  
(S.P. OSWAL)  
Chairman

Date : 28.10.2010  
Place : New Delhi