

VARDHMAN ACRYLICS LTD

Regd. Office : Chandigarh Road, Ludhiana-141010

Unaudited Financial Results for the Quarter and nine months ended 31st December,2014
Corporate Identity Number (CIN): L51491PB1990PLC019212, PAN: AAACV7602E
Website:www.vardhman.com Email: secretarial.lud@vardhman.com
Rs. In Crores

	Particulars	Quarter Ended 31st Dec,2014	Quarter Ended 30th Sept,2014	Quarter Ended 31st Dec,2013	Nine Month Ended 31st Dec., 2014	Nine Month Ended 31st Dec., 2013	Year Ended 31st March, 2014
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income From Operations						
	a) Net Sale/Income From Operations (Net of Excise Duty)	135.13	129.60	123.44	395.12	352.27	468.49
	b) Other Operating Income	2.78	2.68	4.01	7.78	18.89	20.63
	Total Income from operations (Net)	137.91	132.28	127.45	402.90	371.16	489.12
2	Expenses						
	a) Cost of Materials Consumed	68.81	66.79	61.52	197.65	174.04	226.41
	b) Purchase of Stocks- In Trade	44.50	33.69	36.46	121.80	99.11	131.23
	c) Change in Inventories of Finished Goods, works -in progress and stock -in- trade	(1.15)	(0.45)	1.04	(3.85)	(5.12)	1.86
	d) Employee Benefits Expenses	3.07	2.94	2.47	8.55	7.27	9.73
	e) Depreciation and Amortisation Expense	1.10	1.10	2.82	3.30	8.47	11.37
	f) Power & Fuel	6.48	7.01	6.07	20.22	17.29	22.66
	g) Other Expenses	4.22	6.61	5.53	16.24	18.23	26.09
	Total Expenses	127.03	117.69	115.91	363.91	319.29	429.35
3	Profit/(Loss) from Operations before Other Income ,Finance Costs and Exceptional Items (1-2)	10.88	14.59	11.54	38.99	51.87	59.77
4	Other Income	-	-	###	-	-	-
5	Profit/(Loss) from ordinary activities before Finance Costs and Exceptional Items (3+4)	10.88	14.59	11.54	38.99	51.87	59.77
6	Finance Cost	0.05	0.05	0.10	0.18	0.23	0.53
7	Profit/(Loss) from ordinary activities after Finance Costs but before Exceptional Items (5-6)	10.83	14.54	11.44	38.81	51.64	59.24
8	Exceptional Items	-	-	###	-	-	-
9	Profit/(Loss) from ordinary activities before Tax (7-8)	10.83	14.54	11.44	38.81	51.64	59.24
10	Tax Expense	2.68	4.02	3.23	11.26	13.48	15.57
11	Net Profit/ (Loss) from ordinary activities after Tax (9-10)	8.15	10.52	8.21	27.55	38.16	43.67
12	Extraordinary Items(Net of Expense)	-	-	###	-	-	-
13	Net Profit/ (Loss) for the Period(11+12)	8.15	10.52	8.21	27.55	38.16	43.67
14	Paid-up Equity Capital (Face Value Rs. 10/- per share)	93.01	93.01	###	93.01	93.01	93.01
15	Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year						208.07
16 (i)	Earnings Per Share (before Extraordinary Items) (in Rs.) (not annualized):						
	(a)Basic	0.88	1.13	0.88	2.96	4.10	4.69
	(b) Diluted	0.88	1.13	0.88	2.96	4.10	4.69
16 (ii)	Earnings Per Share (after Extraordinary Items) (in Rs) (not annualized):						
	(a)Basic	0.88	1.13	0.88	2.96	4.10	4.69
	(b) Diluted	0.88	1.13	0.88	2.96	4.10	4.69
A	PARTICULARS OF SHARE HOLDING						
1	Public Shareholding						
	-Number of Shares	23,920,142	24,619,233	27,080,512	23,920,142	27,080,512	25,958,952
	- Percentage of Shareholding	25.72%	26.47%	29.12%	25.72%	29.12%	27.91%
2	Promoters and Promoter Group Shareholding						
	(a) Pledged/Encumbered						
	-Number of Shares	-	-	###	-	-	-
	Percentage of Share (as a % of the total Shareholding of promoter and promoter group)	-	-	###	-	-	-
	Percentage of share (as a % of the total share capital of the company	-	-	###	-	-	-
	b) Non-encumbered						
	- Number of shares	69,087,694	68,388,603	65,927,324	69,087,694	65,927,324	67,048,884
	Percentage of share (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
	Percentage of share (as a % of the total share capital of the company	74.28%	73.53%	70.88%	74.28%	70.88%	72.09%
B	INVESTORS COMPLAINTS						
	Pending at the beginning of the quarter	-	-	-	-	-	-
	Received during that quarter	-	-	-	-	-	-
	Disposed off during the quarter	-	-	-	-	-	-
	Pending unsolved at the end of the quarter	-	-	-	-	-	-

NOTES:

1. The Company has only one segment of Acrylic Fibre and accordingly, there is no reportable segment as required by Accounting Standard-17 notified by the Companies (Accounting Standards) Rules,2006.

2. Pursuant to the approval of the Board of Directors for buy-back of Equity shares under Section 77A of the Companies Act, 1956, the Company bought-back and extinguished 16,18,512 equity shares during the year ended 31st March, 2014. Consequently the paid-up capital stood reduced to Rs. 93.01 crore. The buy-back offer was closed on May 8, 2013.

3. During the Quarter ended 31st Dec, 2014, Promoters and Promoter Group of Vardhman Acrylics Ltd. purchased 412607 shares of the company from open market.

4. Consequent to the enactment of the Companies Act, 2013 (the Act) and its applicability for accounting periods commencing from 1st April 2014, the Company has recalculated the remaining useful life of fixed assets in accordance with provisions of Schedule II to the Act. In case of Fixed assets which have already completed their useful life in terms of Schedule II of the Act, the carrying value (net of residual value) of such assets as at 1st April 2014 amounting to Rs. 2.16 crores (net of deferred tax) has been adjusted to Retained Earnings and in case of other fixed assets the carrying value (net of residual value) is being depreciated as per Straight line method over the re-calculated remaining useful life. The depreciation and amortisation expense charged for the quarter and period ended 31st Dec., 2014 would have been higher by Rs. 1.74 crores and 5.21 crores respectively, had the Company continued with the previously prescribed depreciation rates as per Schedule-XIV of Companies Act, 1956.

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 02.02.2015, which have been reviewed by statutory auditors as per clause 41 of Listing Agreement.