

VARDHMAN ACRYLICS LTD

Regd. Office : Chandigarh Road, Ludhiana-141010

Unaudited Financial Results for the Quarter ended 30th June, 2016

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

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

Rs. In Crores

	Particulars	Quarter Ended 30th June, 2016	Quarter Ended 30th June, 2015
		Unaudited	Unaudited
1	Income From Operations		
	a) Gross Sales/Income From Operations	105.24	105.93
	b) Other Operating Income	6.21	4.95
	Total Income from operations	111.45	110.88
2	Expenses		
	a) Cost of Materials Consumed	36.16	52.17
	b) Purchase of Stocks- In Trade	27.95	20.59
	c) Change in Inventories of Finished Goods, works -in progress and stock -in- trade	(0.50)	0.46
	d) Employee Benefits Expenses	3.11	2.88
	e) Depreciation and Amortisation Expense	1.10	1.15
	f) Power & Fuel	6.33	6.00
	g) Other Expenses	14.12	15.26
	Total Expenses	88.27	98.51
3	Profit/(Loss) from Operations before Other Income ,Finance Costs and Exceptional Items (1-2)	23.17	12.37
4	Other Income	-	-
5	Profit/(Loss) from ordinary activities before Finance Costs and Exceptional Items (3+4)	23.17	12.37
6	Finance Cost	0.04	0.06
7	Profit/(Loss) from ordinary activities after Finance Costs but before Exceptional Items (5-6)	23.13	12.31
8	Exceptional Items	-	-
9	Profit/(Loss) from ordinary activities before Tax (7-8)	23.13	12.31
10	Tax Expense	7.77	4.41
11	Net Profit/ (Loss) from ordinary activities after Tax (9-10)	15.36	7.90
12	Extraordinary Items(Net of Expense)	-	-
13	Net Profit/ (Loss) for the Period(11+12)	15.36	7.90
14	Other Comprehensive Income	-	-
15	Total Comprehensive Income for the period (13+14) (Comprising Profit (Loss) and Other Comprehensive Income for the period)	15.36	7.90
16	Paid-up Equity Capital (Face Value Rs. 10/- per share)	93.01	93.01
17	Earnings Per Share (of Rs. 10/- each) (in Rs.) (not annualized):		
	(a)Basic	1.65	0.85
	(b) Diluted	1.65	0.85

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 Company has adopted Indian Accounting Standards (IndAS) from April 1, 2016 (transition date being April 1, 2015) and accordingly, these financial results have been prepared in accordance with Companies (Indian Accounting Standard) Rules, 2015 as prescribed under section 133 of The Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.

3. The format for unaudited 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.

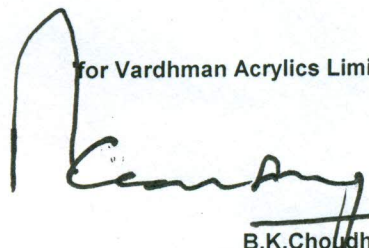
4. Reconciliation of profit as per Previous GAAP vis-a-vis Ind AS for quarter ended

	Quarter Ended 30th June, 2015
Net Profit as per Previous GAAP	5.93
IndAS Adjustments	
Impact of measuring derivative financial instruments at fair value	0.13
Impact of measuring Investments at fair value through profit and loss	3.28
Other adjustments	-
Tax Impact	(1.44)
Net profit as per IndAS	7.90

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 20.08.2016. The results for quarter ended 30th June 2016 have been reviewed by Statutory Auditors as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Date : 20.08.2016
Place : Gurgaon

For Vardhman Acrylics Limited

B.K. Choudhary
Managing Director