



# Vardhman

Delivering Excellence. Since 1965.

## VARDHMAN ACRYLICS LIMITED

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Ref.VAL:SCY:MAY:2026-27

Dated: 02.05.2026

National Stock Exchange of India Limited,  
"Exchange Plaza,  
Bandra-Kurla Complex,  
Bandra (East), MUMBAI-400 051  
Scrip Code: VARDHACRLC

**SUBJECT: DISCLOSURE UNDER REGULATION 30 & 33 OF THE 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 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith Audited Financial Results of the Company for the financial year ended 31<sup>st</sup> March, 2026 together with Auditors' Report as approved by Board of Directors in its meeting held on 02<sup>nd</sup> May, 2026.

The Board of Directors has recommended a dividend of Rs. 1.50 per share on fully paid up equity shares of the Company. The payment of dividend is subject to approval by the Members of the Company and shall be paid/ dispatched tentatively within five days of the conclusion of the Annual General Meeting.

The Report of Auditors is with unmodified opinion with respect to the Audited Financial Results of the Company for the financial year ended 31<sup>st</sup> March, 2026.

The meeting of the Board of Directors commenced at 10:00 a.m. and concluded at 11:30 a.m.

Kindly take the same on record.

Thanking you,

Yours faithfully,  
**For VARDHMAN ACRYLICS LIMITED**

**(SATIN KATYAL)**  
**COMPANY SECRETARY**

YARNS | FABRICS | THREADS | GARMENTS | FIBRES | STEELS

CIN: L51491PB1990PLC019212  
WWW.VARDHMAN.COM

**VARDHMAN ACRYLICS LTD**

Regd. Office : Chandigarh Road, Ludhiana-141010

Audited Financial Results for the Quarter and Year ended March 31, 2026

Corporate Identity Number (CIN): L51491PB1990PLC019212,

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

(Rs. In Crores)

	Particulars	Quarter Ended March	Quarter Ended	Quarter Ended March	Year Ended March	Year Ended March
		31, 2026	December 31, 2025	31, 2025	31, 2026	31, 2025
		Audited	Unaudited	Audited	Audited	Audited
1	<b>Income From Operations</b>					
	a) Revenue From Operations	83.50	76.28	72.11	318.57	281.57
	b) Other Income	4.34	3.39	3.31	15.22	15.61
	<b>Total Income from operations</b>	<b>87.84</b>	<b>79.67</b>	<b>75.42</b>	<b>333.79</b>	<b>297.18</b>
2	<b>Expenses</b>					
	a) Cost of Materials Consumed	46.19	53.69	43.71	213.99	190.93
	b) Purchase of Stocks- In Trade	(0.01)	0.69	4.27	5.41	5.53
	c) Change in Inventories of Finished Goods, works -in progress and stock -in- trade	5.03	(6.24)	1.89	(3.77)	2.15
	d) Employee Benefits Expenses (Refer Note 7)	5.22	6.55	5.39	22.32	20.41
	e) Depreciation and Amortisation Expense	0.71	0.77	0.80	2.89	3.00
	f) Finance Cost	0.01	0.07	0.10	0.15	0.25
	g) Other Expenses	17.01	14.50	16.86	63.94	58.85
	<b>Total Expenses</b>	<b>74.16</b>	<b>70.03</b>	<b>73.02</b>	<b>304.93</b>	<b>281.12</b>
3	Profit/(Loss) before Tax (1 -2)	<b>13.68</b>	<b>9.64</b>	<b>2.40</b>	<b>28.86</b>	<b>16.06</b>
4	<b>Tax Expense</b>					
	Current Tax	3.38	2.50	0.17	7.08	1.60
	Deferred Tax	(0.18)	(0.27)	0.27	(0.36)	2.63
	Tax adjustments related to earlier years	(5.11)	-	-	(5.11)	-
5	Net Profit/(Loss) after Tax (3 - 4)	<b>15.59</b>	<b>7.41</b>	<b>1.96</b>	<b>27.25</b>	<b>11.83</b>
6	<b>Other Comprehensive income / (Loss)</b>	(0.05)	0.13	(0.07)	0.08	(0.07)
7	<b>Total Comprehensive income (5+6)</b>	<b>15.54</b>	<b>7.54</b>	<b>1.89</b>	<b>27.33</b>	<b>11.76</b>
8	Paid-up Equity Capital (Face Value Rs. 10/- per share)	80.36	80.36	80.36	80.36	80.36
9	Other Equity				173.56	158.29
10	Earnings Per Share (of Rs. 10/- each) ( in Rs.) (not annualized for the quarter) :					
	(a)Basic	1.94	0.92	0.24	3.39	1.47
	(b)Diluted	1.94	0.92	0.24	3.39	1.47



**VARDHMAN ACRYLICS LIMITED**  
Balance Sheet as at March 31, 2026

(Rs. in Crores)

	Particulars	As at March 31, 2026 (Audited)	As at March 31, 2025 (Audited)
	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Property, Plant and Equipment	49.19	46.58
	(b) Capital work-in-progress	0.14	0.11
	(c) Right of Use Asset	10.83	10.98
	(d) Intangible Assets	-	-
	(d) Financial Assets		
	-Investments	3.41	64.38
	-Loans	0.16	0.03
	-Other financial assets	0.90	0.90
	(e) Other non-current Assets	2.28	1.53
	<b>Total of Non-current assets</b>	<b>66.91</b>	<b>124.51</b>
<b>2</b>	<b>Current assets</b>		
	(a) Inventories	64.07	80.89
	(b) Financial Assets		
	-Investments	179.66	121.18
	-Trade receivables	11.15	8.76
	-Cash and Cash Equivalents	3.23	0.77
	-Bank Balance other than Cash equivalents	2.69	2.82
	-Loans	0.08	0.03
	-Other financial assets	1.99	0.10
	(c) Other current assets	12.78	9.57
	<b>Total of Current assets</b>	<b>275.65</b>	<b>224.12</b>
	<b>TOTAL OF ASSETS</b>	<b>342.56</b>	<b>348.63</b>
	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	(a) Equity Share capital	80.36	80.36
	(b) Other Equity	173.56	158.29
	<b>Total of Equity</b>	<b>253.92</b>	<b>238.65</b>
	<b>Liabilities</b>		
<b>1</b>	<b>Non-current liabilities</b>		
	(a) Financial Liabilities		
	-Borrowings	-	-
	-Other financial liabilities	-	-
	-Lease liability	0.00	0.00
	(b) Provisions	0.54	0.48
	(c) Deferred tax liabilities (Net)	9.24	9.60
	(d) Other non-current liabilities	0.15	0.15
	<b>Total of Non-current liabilities</b>	<b>9.93</b>	<b>10.23</b>
<b>2</b>	<b>Current liabilities</b>		
	(a) Financial Liabilities		
	-Borrowings	-	0.18
	-Trade payables		
	(i) Total outstanding dues of micro enterprises and small enterprises	0.29	2.25
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises.	48.48	64.95
	-Other financial liabilities	7.91	7.94
	(b) Other current liabilities	0.77	1.48
	(c) Provisions	0.94	0.16
	(d) Current tax liabilities (net)	20.32	22.80
	<b>Total of Current liabilities</b>	<b>78.71</b>	<b>99.75</b>
	<b>TOTAL OF EQUITY AND LIABILITIES</b>	<b>342.56</b>	<b>348.63</b>



**VARDHMAN ACRYLICS LIMITED**

Regd. Office : Chandigarh Road, Ludhiana-141010

**Statement of Cash Flows for the year ended March 31, 2026**

(Rs. In Crores)

Particulars		For the Year Ended March 31, 2026		For the Year Ended March 31, 2025
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>				
Profit before tax		28.86		16.06
Adjustments for :				
Depreciation and Amortization expense	2.89		3.00	
Finance cost	0.01		0.02	
Interest on lease liability*	0.00		0.00	
Interest income	(0.38)		(0.30)	
(Profit)/Loss on sale of investment (net)	(6.37)		(5.36)	
Gain on disposal of Property, Plant and Equipment	-		(0.25)	
Loss on discard of Property, Plant and Equipment	0.10		0.09	
Net Gain on fair valuation of investment at fair value through Profit or loss	(3.86)		(6.66)	
Foreign exchange (gain) or loss	(1.88)		0.91	
Bad debts/Allowances for expected credit loss/ Credit Impairment	0.03		0.00	
Provisions no longer required written back	(0.88)	(10.34)	(1.26)	(9.80)
<b>Operating profit before working capital changes</b>		<b>18.52</b>		<b>6.26</b>
Adjustments for working capital changes:				
Decrease / (increase) in trade receivables	(2.39)		7.48	
Decrease/(increase) in loans	(0.19)		(0.01)	
Decrease/(increase) in other financial assets (current and non current)	0.03		(0.46)	
Decrease / (Increase) in other assets (current)	(3.24)		(3.28)	
Decrease / (Increase) in other assets (non current)*	(0.74)		0.00	
Decrease/(increase) in Inventories	16.82		(5.94)	
Increase/(decrease) in trade payables	(18.43)		24.31	
Increase/(decrease) in other financial liabilities (current)	0.04		(0.11)	
Increase/(decrease) in other financial liabilities (non current)	(0.00)		(0.00)	
Increase/(decrease) in other liabilities (current)	1.03		0.22	
Increase/(decrease) in other liabilities (non current)	0.06	(7.01)	(0.00)	22.22
<b>Cash generated from operations</b>		<b>11.51</b>		<b>28.49</b>
Income taxes paid	(4.45)	(4.45)	(2.33)	(2.33)
<b>Net cash generated from operating activities</b>		<b>7.06</b>		<b>26.16</b>
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Payment for Purchase of Property, plant and equipment	(5.49)		(5.04)	
Proceeds from sale of Property, plant and equipment	0.00		0.29	
Interest received	0.35		0.28	
Proceeds from sale of Investments in Mutual Funds/Liquid Funds/Debt Funds	387.74		334.32	
Payment for purchase of Investments in Mutual Funds/Liquid Funds/Debt Funds	(375.03)		(338.90)	
Bank balances not considered as cash and cash equivalents	0.13		(0.03)	(9.08)
<b>Net cash flow from (used in) investing activities</b>		<b>7.70</b>		<b>(9.08)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>				
Repayment of short - term borrowings	(0.18)		(0.96)	
Dividend paid to company's shareholders	(12.11)		(16.11)	
Interest paid	(0.01)		(0.02)	
Interest on lease liability*	(0.00)		(0.00)	
<b>Net cash from (or used in) financing activities</b>		<b>(12.30)</b>		<b>(17.09)</b>
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>		<b>2.46</b>		<b>(0.02)</b>
Cash And Cash Equivalents At The Beginning Of The Year		0.77		0.79
Cash And Cash Equivalents At The End Of The Period		3.23		0.77

\* Figures are below rounding off norms



**VARDHMAN ACRYLICS LTD**

**Regd. Office : Chandigarh Road, Ludhiana-141010**

**Audited Financial Results for the Quarter and Year ended March 31, 2026**

**Corporate Identity Number (CIN): L51491PB1990PLC019212,**

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

**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. These financial results have been prepared in accordance with the recognition and measurement principles of applicable Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015, (as amended) as specified in Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended
3. Figures for previous periods have been recast/regrouped, wherever necessary to make them comparable.
4. Financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 02, 2026.
5. The Statutory Auditors have issued an unmodified opinion on the aforesaid results.
6. As of March 31, 2026, the company has no subsidiary, joint venture, or associate company.
7. The Government of India, vide Notification dated November 21, 2025, has notified the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as "the Labour Codes"), which consolidate and replace existing multiple labour legislations. In accordance with Ind AS 19 – Employee benefits, changes to employee benefit plans resulting from the new Labour Codes are treated as plan amendments, requiring immediate recognition of past service cost as expense in the statement of profit and loss. This approach is consistent with the guidance issued by the Institute of Chartered Accountants of India. The implementation of the Labour Codes has resulted in an increase of ₹ 0.82 Crores in the provision for gratuity and long-term compensated absences, which has been recognized as an employee benefit expense in the financial results for the year ended March 31, 2026. The Company continues to monitor developments on the rules to be notified by regulatory authorities, including clarifications/ additional guidance from authorities and will continue to assess the accounting implications basis such developments/ guidance.
8. The figures for the quarter ended March 31, 2026 are the balancing figures between audited figures in respect of the full financial year and published year to date figures upto December 31, 2025
9. The board of directors has recommended a dividend of Rs. 1.50 per share on fully paid up equity shares of the company.

**Date : May 02, 2026**

**Place : Ludhiana**

For Vardhman Acrylics Limited



  
S.P. Oswal  
Chairman  
(DIN: 00121737)

**Independent Auditor's Report**

To

**The Board of Directors of Vardhman Acrylics Limited**

**Report on the audit of the Annual Financial Results**

**Opinion**

We have audited the accompanying Annual Financial Results for the quarter and year ended March 31, 2026 of Vardhman Acrylics Limited (hereinafter referred to as "the Company"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (hereinafter referred to as "the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Annual Financial Results:

- i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations: and
- ii. gives a true and fair view in conformity with the recognition and measurement Principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2026.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 (hereinafter referred to as "the Act"). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Annual Financial Results' section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

**Management's and Board of Directors' Responsibilities for the Annual Financial Results**

The Annual Financial Results has been prepared on the basis of the Annual Financial Statements and has been approved by Company's Board of Directors . The Management and Board of Directors of the Company are responsible for the preparation and presentation of the Annual Financial Results that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards

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**Other Offices:** Ludhiana, Mumbai, Bengaluru



prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Annual Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Annual Financial Results, the Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

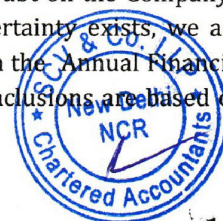
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

#### **Auditor's Responsibilities for the Audit of the Annual Financial Results**

Our objective is to obtain reasonable assurance about whether the Annual Financial Results as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Annual Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of Financial Statements on whether the company has adequate internal financial controls with reference to Financial Statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosure made by the Management and Board of Directors in terms of the requirement specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Management and Board of Directors's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Annual Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on



the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Annual Financial Results, including the disclosures, and whether the Annual Financial Results represents the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### **Other Matter**

The Annual Financial Results include the financial results for the quarter ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us, as required under the Listing Regulations. Our opinion on the Annual Financial Results is not modified in respect of this matter.

**PLACE: NOIDA**  
**DATE: MAY 02, 2026**

**FOR SCV & CO. LLP**  
**CHARTERED ACCOUNTANTS**  
**FIRM REGISTRATION No. 000235N/N500089**



  
**SUNNY SINGH**  
**PARTNER**  
**MEMBERSHIP NO. 516834**  
**ICAI UDIN: 26516834MKVDZT4771**