



## **VARDHMAN ACRYLICS LIMITED**

Registered Office: Chandigarh Road, Ludhiana - 141 010 (Punjab), India.  
Phones: 0161-2228943-48; Fax: 0161-2601048 & 2220766  
CIN: L51491PB1990PLC019212, PAN: AAACV7602E  
E-mail: [secretarial.lud@vardhman.com](mailto:secretarial.lud@vardhman.com); Website: [www.vardhman.com](http://www.vardhman.com)

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Ref. VAL:SCY:MAY: 2018-2019

Dated: 03.05.2018

To,  
LISTING DEPARTMENT,  
**The National Stock Exchange of India Limited,**  
"Exchange Plaza", Plot No. C/1, G Block,  
Bandra Kurla Complex, Bandra (East),  
Mumbai- 400 051, Maharashtra.  
Fax No.: 022-26598237 and 26598155, Email Id: [cmlist@nse.co.in](mailto:cmlist@nse.co.in)

**SUB: OUTCOME OF BOARD MEETING HELD ON 3<sup>RD</sup> MAY 2018**

**REF: REGULATION 30 & 33 OF 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 SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, we wish to inform you that Board of Directors in its meeting held on **3<sup>rd</sup> May, 2018**:

1. Approved the Audited Financial Results of the Company for the Quarter/Financial Year ended 31<sup>st</sup> March, 2018.
2. Recommended a dividend of Rs. 2/- per share on fully paid-up equity share capital of the Company subject to approval of the shareholders at 28th Annual General Meeting of the Company.

In this regard, please find enclosed herewith Audited Financial Results for the Quarter/Financial Year ended 31<sup>st</sup> March, 2018 along with Auditors' Report. Kindly note that the meeting of the Board of Directors commenced at 03.30 p.m. and concluded at 05:30 p.m.

We would like to state that SCV & Co, statutory auditors of the Company, have issued audit reports with unmodified opinion on the Statement.

Kindly note and display the notice on your Notice Board for the information of the members of your exchange and general public.

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Thanking you,  
Yours faithfully,  
For **VARDHMAN ACRYLICS LIMITED**

**(ANKUR GAUBA)**  
Company Secretary

Encl: as above

**VARDHMAN ACRYLICS LTD**

Regd. Office : Chandigarh Road, Ludhiana-141010

Audited Financial Results for the Quarter &amp; year ended 31st March, 2018

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

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

**Rs. In Crores**

	Particulars	Quarter Ended 31st March ,2018	Quarter Ended 31st December ,2017	Quarter Ended 31st March,2017	Year Ended 31st March, 2018	Year Ended 31st March, 2017
		Audited	Unaudited	Audited	Audited	Audited
1	<b>Income From Operations</b>					
	a) Gross Sales/Income From Operations (Refer Note.3)	81.31	85.75	89.36	326.97	368.43
	b) Other Operating Income	5.73	5.03	5.36	20.56	24.52
	<b>Total Income from operations</b>	<b>87.04</b>	<b>90.78</b>	<b>94.72</b>	<b>347.53</b>	<b>392.95</b>
2	<b>Expenses</b>					
	a) Cost of Materials Consumed	53.24	61.32	38.49	224.14	158.64
	b) Purchase of Stocks- In Trade	-	-	7.93	1.35	83.62
	c) Change in Inventories of Finished Goods, works -in progress and stock -in- trade	5.45	(5.04)	16.30	0.53	(6.65)
	d) Employee Benefits Expenses	3.77	3.78	3.75	14.51	13.56
	e) Depreciation and Amortisation Expense	1.18	1.19	1.30	4.73	4.61
	f) Power & Fuel	4.36	5.75	5.82	21.80	24.08
	g) Excise Duty	-	-	8.88	7.31	31.28
	h) Finance Cost	0.38	0.23	0.21	0.73	0.36
	i) Other Expenses	9.92	6.37	6.38	25.84	26.31
	<b>Total Expenses</b>	<b>78.30</b>	<b>73.60</b>	<b>89.06</b>	<b>300.94</b>	<b>335.81</b>
3	Profit/(Loss) before exceptional Items and Tax (1-2)	<b>8.74</b>	<b>17.18</b>	<b>5.66</b>	<b>46.59</b>	<b>57.14</b>
4	Exceptional Items	-	-	-	-	-
5	Profit/(Loss) before Tax	<b>8.74</b>	<b>17.18</b>	<b>5.66</b>	<b>46.59</b>	<b>57.14</b>
6	Tax Expense	1.64	2.60	1.00	8.02	16.04
7	Net Profit/(Loss) after Tax	<b>7.10</b>	<b>14.58</b>	<b>4.66</b>	<b>38.57</b>	<b>41.10</b>
8	Other Comprehensive income / (Loss)	(0.10)	-	(0.11)	(0.10)	(0.11)
9	<b>Total Comprehensive income (7+8)</b>	<b>7.01</b>	<b>14.58</b>	<b>4.55</b>	<b>38.48</b>	<b>40.99</b>
10	Paid-up Equity Capital (Face Value Rs. 10/- per share)	80.36	80.36	80.36	80.36	80.36
11	Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year				239.02	215.05
12	Earnings Per Share (of Rs. 10/- each) ( in Rs.) (not annualized):					
	(a)Basic	0.88	1.81	0.50	4.80	4.45
	(b) Diluted	0.88	1.81	0.50	4.80	4.45

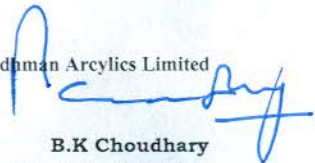
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**NOTES:**

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 format for audited 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.
3. Consequent to the introduction of Goods and service tax (GST) with effect from 1st July, 2017, Central Excise, Value Added Tax (VAT) etc. have been subsumed into GST. In Accordance with Indian Accounting Standards-18 on Revenue and Schedule-II of companies Act, 2013, unlike Excise Duties, levies like GST, Vat etc. are not part of revenue. Accordingly the gross sales figures for the quarter and year ended 31st March, 2018 are not comparable with the previous period presented in the results.
4. Figures for previous periods have been recast/regrouped, wherever necessary to make them comparable.
5. These results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 03.05.2018.
6. The figures for the quarter ended 31st March are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto 31st December.
7. The Board of directors has recommended a dividend of Rs. 2.00 per share on fully paid up equity shares of the company

Date : 03.05.2018  
Place : Gurugram

For and on behalf of Vardhman Arcylics Limited



**B.K Choudhary**  
Managing Director

VARDHMAN ACRYLICS LIMITED  
BALANCE SHEET AS AT 31st March, 2018

(Rs. in Crores)

Particulars	As at 31st March 2018 (Audited)	As at 31st March 2017 (Audited)
<b>ASSETS</b>		
<b>1 Non-current assets</b>		
(a) Property, Plant and Equipment	54.72	57.69
(b) Capital work-in-progress	0.09	0.30
(c) Intangible Assets	-	-
(d) Financial Assets		
-Investments	118.17	10.41
-Loans	0.00	0.02
-Others financial assets	0.33	0.31
(e) Other non-current Assets	12.52	12.67
<b>Total of Non-current assets</b>	<b>185.84</b>	<b>81.40</b>
<b>2 Current assets</b>		
(a) Inventories	52.47	79.44
(b) Financial Assets		
- Investments	141.39	237.49
-Trade receivables	20.22	5.39
-Cash and Cash Equivalents	4.09	9.06
-Bank Balance other than Cash equivalents	0.27	0.12
- Loans	0.02	0.06
-Other financial assets	0.06	0.10
(c) Current tax assets (net)	-	-
(d) Other current assets	8.65	10.08
<b>Total of Current assets</b>	<b>227.16</b>	<b>341.73</b>
<b>TOTAL OF ASSETS</b>	<b>413.00</b>	<b>423.13</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share capital	80.36	80.36
(b) Other Equity	239.02	215.05
<b>Total of Equity</b>	<b>319.38</b>	<b>295.41</b>
<b>Liabilities</b>		
<b>1 Non-current liabilities</b>		
(a) Financial Liabilities		
-Borrowings	-	-
-Other financial liabilities	-	-
(b) Provisions	0.46	0.47
(c) Deferred tax liabilities (Net)	20.14	26.65
(d) Other non-current liabilities	0.01	0.11
<b>Total of Non-current liabilities</b>	<b>20.60</b>	<b>27.22</b>
<b>2 Current liabilities</b>		
(a) Financial Liabilities		
-Borrowings	1.33	0.88
-Trade payables		
(i) Total outstanding dues of micro enterprises and small enterprises	0.40	0.50
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	40.37	64.05
-Other financial liabilities	5.51	7.13
(b) Other current liabilities	1.64	2.41
(c) Provisions	0.58	0.32
(d) Current tax liabilities (net)	23.20	25.20
<b>Total of Current liabilities</b>	<b>73.01</b>	<b>100.50</b>
<b>TOTAL OF EQUITY AND LIABILITIES</b>	<b>413.00</b>	<b>423.13</b>

*Ram Singh*

# SCV & Co.

Chartered Accountants

B-XIX-220, Rani Jhansi Road,  
Ghumar Mandi, Ludhiana-141001  
Tel.:0161-2774527,98154-20555  
Email:ludhiana@scvindia.com  
Website:-www.scvindia.com

## Independent Auditor's Report

### To the Board of Directors of Vardhman Acrylics limited

1. We have audited the accompanying Statement of Standalone Financial Results of **Vardhman Acrylics Limited** ('the Company'), for the year ended March 31, 2018 ('the statement'), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as modified by Circular No CIR/CFD/FAC/62/2016 dated July 5, 2016.

This statement is the responsibility of Company's Management and is approved by the Board of Directors, have been compiled from the related annual standalone financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement based on our audit of such standalone financial statement.

2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of the Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation and fair presentation of the statement in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

3. In our opinion and to best of our information and according to the explanations given to us, the statement :
  - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as modified by Circular No CIR/CFD/FAC/62/2016 dated July 5, 2016; and
  - (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other principles generally accepted in India of the profit, total comprehensive income and other financial information of the Company for the year ended March 31, 2018.



4. The statement included the results for the quarter ended March 31, 2018 being the balancing figure between audited figures in respect of the financial year and the unaudited year to date figures up to the third quarter of the current financial year.

For SCV & Co;  
Chartered Accountants  
Firm Reg. No. 000235N



(Sanjiv Mohan)  
Partner  
M. No. 086066

Place: GURUGRAM  
Date: 3<sup>rd</sup> May, 2018