



Vardhman

Delivering Excellence. Since 1965.

VARDHMAN ACRYLICS LIMITED

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Ref.VAL:SCY:JAN:2022-23

Dated: 16.01.2023

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 Un-Audited Financial Results of the Company for the quarter/ nine months ended 31st December, 2022 together with Limited Review Report as approved by Board of Directors in its meeting held on 16th January, 2023.

The meeting of the Board of Directors commenced at 11:00 a.m. and concluded at 11:45 a.m.

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

Thanking you,
For Vardhman Acrylics Limited

Satin Katyal
(Company Secretary)

VARDHMAN ACRYLICS LTD

Regd. Office : Chandigarh Road, Ludhiana-141010

Unaudited Financial Results for the quarter and nine months ended 31st December, 2022

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

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

(Rs. In Crores)

Particulars	Quarter Ended 31st December, 2022	Quarter Ended 30th September, 2022	Quarter Ended 31st December, 2021	Nine Month Ended 31st December, 2022	Nine Month Ended 31st December, 2021	Year Ended 31st March, 2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income From Operations						
a) Revenue From Operations	108.18	118.59	102.16	346.06	203.13	303.33
b) Other Income	3.67	2.92	2.89	9.48	12.17	14.40
Total Income from operations	111.85	121.51	105.05	355.54	215.30	317.72
2 Expenses						
a) Cost of Materials Consumed	70.08	78.82	97.35	226.20	172.68	236.64
b) Purchase of Stocks- In Trade	-	-	-	1.63	-	1.90
c) Change in Inventories of Finished Goods, works -in progress and stock -in- trade	(1.20)	3.42	(26.70)	3.55	(29.97)	(7.45)
d) Employee Benefits Expenses	4.49	4.48	4.05	13.17	11.59	15.94
e) Depreciation and Amortisation Expense	1.39	1.38	1.37	4.13	4.08	5.42
f) Finance Cost	0.07	0.06	0.12	0.22	0.29	0.39
g) Other Expenses	23.37	24.31	16.28	68.65	31.83	47.47
Total Expenses	98.19	112.47	92.47	317.54	190.50	300.29
3 Profit before Tax (1 -2)	13.66	9.04	12.58	38.00	24.80	17.43
4 Tax Expense						
Current Tax	3.37	1.93	4.32	9.12	6.76	5.55
Deferred Tax	(0.04)	0.21	(1.73)	(0.05)	(2.07)	(2.68)
5 Net Profit after Tax (3 - 4)	10.34	6.90	9.99	28.94	20.11	14.56
6 Other Comprehensive income	-	-	-	-	-	0.29
7 Total Comprehensive income (5+6)	10.34	6.90	9.99	28.94	20.11	14.85
8 Paid-up Equity Capital (Face Value Rs. 10/- per share)	80.36	80.36	80.36	80.36	80.36	80.36
9 Other Equity	160.89	150.57	137.20	160.89	137.20	131.95
10 Earnings Per Share (of Rs. 10/- each) (in Rs.) (not annualized):						
(a)Basic	1.29	0.86	1.24	3.60	2.50	1.81
(b) Diluted	1.29	0.86	1.24	3.60	2.50	1.81



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Regd. Office : Chandigarh Road, Ludhiana-141010

Unaudited Financial Results for the quarter and nine months ended 31st December, 2022

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

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. Financial results for all the periods presented have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
3. The manufacturing operations of the Company at its plant at Jhagadia (Gujarat) were disrupted on 19th April 2021 resulting in stoppage of production due to a flash strike by workmen while the matter relating to their Charter of Demand was already under conciliation before the Assistant Labour Commissioner, Bharuch. The said strike was prohibited by the Govt. of Gujarat vide its Order dated 16th June, 2021. The manufacturing operations of the Company got resumed from 12th July 2021. This disruption had impacted the results of the Company for the nine months ended 31st December, 2021 and hence the same are not comparable with the nine months ended 31st December, 2022.
4. Financial Results have been reviewed by the Audit Committee at its meeting held on 16th January, 2023 and approved by the Board of Directors at its meeting held on 16th January, 2023. The financial results have been reviewed by the Statutory Auditors of the Company. The Statutory Auditors have expressed an unmodified conclusion on the aforesaid results.

Date : 16-01-2023
Place : Ludhiana

For Vardhman Acrylics Limited



S.P. Oswal
S.P. Oswal
(Chairman)

Limited Review Report on unaudited financial results of Vardhman Acrylics Limited for the quarter ended 31st December 2022 and year-to-date financial results for the period from 1st April 2022 to 31st December 2022 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To the Board of Directors of Vardhman Acrylics Limited

1. We have reviewed the accompanying Statement of unaudited financial results of Vardhman Acrylics Limited (hereinafter referred to as "the Company") for the quarter ended 31st December 2022 and year-to-date results for the period from 1st April 2022 to 31st December 2022 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For SCV & Co. LLP
Chartered Accountants
FRN 000235N/N500089



(Signature)
(Sanjiv Mohan)
Partner

M.No. 086066

UDIN: 086066BGXYIR2203

Dated: Ludhiana
Place: 16th January, 2023