



Vardhman

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VARDHMAN ACRYLICS LIMITED

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Ref.VAL:SCY:JAN:2023-24

Dated: 20.01.2024

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, 2023 together with Limited Review Report as approved by Board of Directors in its meeting held on 20th January, 2024.

The meeting of the Board of Directors commenced at 11:00 a.m. and concluded at 12:30 p.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)

YARNS | FABRICS | THREADS | GARMENTS | FIBRES | STEELS

PAN NO.: AAACV7602E CIN: L51491PB1990PLC019212
WWW.VARDHMAN.COM

VARDHMAN ACRYLICS LTD

Regd. Office : Chandigarh Road, Ludhiana-141010

Unaudited Financial Results for the Quarter and Nine Months ended December 31, 2023

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

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

(Rs. In Crores)

Particulars	Quarter Ended December 31, 2023	Quarter Ended September 30, 2023	Quarter Ended December 31, 2022	Nine Months Ended December 31, 2023	Nine Months Ended December 31, 2022	Year Ended 31st March, 2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income From Operations						
a) Revenue From Operations	61.89	86.41	108.18	229.10	346.06	426.66
b) Other Income	2.96	3.95	3.67	10.45	9.48	12.79
Total Income from operations	64.85	90.36	111.85	239.55	355.54	439.46
2 Expenses						
a) Cost of Materials Consumed	37.94	51.10	70.08	158.05	226.20	277.55
b) Purchase of Stocks- In Trade	-	-	-	-	1.63	1.63
c) Change in Inventories of Finished Goods, works -in progress and stock -in- trade	(1.73)	6.25	(1.20)	(6.88)	3.55	3.54
d) Employee Benefits Expenses	5.09	4.90	4.49	14.71	13.17	18.04
e) Depreciation and Amortisation Expense	1.46	1.42	1.39	4.27	4.13	5.49
f) Finance Cost	0.03	0.07	0.07	0.16	0.22	0.29
g) Other Expenses	15.72	18.85	23.37	54.55	68.65	89.81
Total Expenses	58.52	82.58	98.19	224.85	317.54	396.36
3 Profit/(Loss) before Tax (1 -2)	6.34	7.78	13.66	14.70	38.00	43.10
4 Tax Expense						
Current Tax	0.94	1.55	3.37	2.60	9.12	10.84
Deferred Tax	(0.21)	0.05	(0.04)	(0.14)	(0.05)	(0.60)
5 Net Profit/(Loss) after Tax (3 - 4)	5.60	6.18	10.34	12.24	28.94	32.86
6 Other Comprehensive income / (Loss)	-	-	-	-	-	0.18
7 Total Comprehensive income (5+6)	5.60	6.18	10.34	12.24	28.94	33.04
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	157.28	171.63	160.89	157.28	160.89	164.99
10 Earnings Per Share (of Rs. 10/- each) (in Rs.) (not annualized):						
(a)Basic	0.72	0.77	1.29	1.54	3.60	4.09
(b) Diluted	0.72	0.77	1.29	1.54	3.60	4.09



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Unaudited Financial Results for the Quarter and Nine Months ended December 31, 2023

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

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

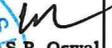
NOTES:

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. The format for quarterly results is as prescribed in Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended , read with SEBI circular CIR/CFD/CMD1/44/2019 dated March 29, 2019.The financial results have been prepared in accordance with Indian accounting standards ("Ind AS") as prescribed under section 133 of the Companies Act,2013 read with relevant rules issued thereunder.
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 at its meeting held on 20 January, 2024 and approved by the Board of Directors at its meeting held on 20 January, 2024. 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 : 20-01-2024

Place : Ludhiana

For Vardhman Acrylics Limited


S.P. Oswal
(Chairman)



INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTERLY AND YEAR TO DATE UNAUDITED FINANCIAL RESULTS

Review Report to
The Board of Directors
Vardhman Acrylics Limited

1. We have reviewed the accompanying Statement of unaudited financial results of Vardhman Acrylics Limited ("the Company") for the quarter and nine months period ended 31st December, 2023 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion 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 (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review 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 stated in paragraph 3 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 Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Dated: Ludhiana
Place: 20th January, 2024

For SCV & Co. LLP
Chartered Accountants
Firm Reg No. 000235N/N500089



(Sanjiv Mohan)
Partner
M. No. 086066

UDIN:

24086066 BK D 61 AA 5941