

VARDHMAN ACRYLICS LTD

Regd. Office : Chandigarh Road, Ludhiana - 141010

Unaudited Financial Results for the Quarter and Nine months ended 31st December,2013

Rs. In Crores

| SN | Particulars | Quarter Ended 31st Dec,2013 | Quarter Ended 30th Sept,2013 | Quarter Ended 31st Dec,2012 | Nine Month Ended 31st Dec., 2013 | Nine Month Ended 31st Dec., 2012 | Year Ended 31st March, 2013 |
|---------|---|-----------------------------|------------------------------|-----------------------------|----------------------------------|----------------------------------|-----------------------------|
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1 | Income From Operations | | | | | | |
| a) | Net Sale/Income From Operations (Net of Excise Duty) | 123.44 | 115.49 | 114.38 | 352.27 | 335.23 | 436.50 |
| b) | Other Operating Income | 4.01 | 2.15 | 2.21 | 18.89 | 4.91 | 8.09 |
| | Total Income from operations (Net) | 127.45 | 117.64 | 116.59 | 371.16 | 340.14 | 444.59 |
| 2 | Expenses | | | | | | |
| a) | Cost of Materials Consumed | 61.52 | 57.61 | 53.87 | 174.04 | 158.55 | 205.29 |
| b) | Purchase of Stocks- In Trade | 36.46 | 30.10 | 29.68 | 99.11 | 104.70 | 131.75 |
| c) | Change in Inventories of Finished Goods, works -in progress and stock -in- trade | 1.04 | (6.60) | 7.20 | (5.12) | (4.50) | (2.66) |
| d) | Employee Benefits Expenses | 2.47 | 2.52 | 2.05 | 7.27 | 6.04 | 8.75 |
| e) | Depreciation and Amortisation Expense | 2.82 | 2.83 | 2.81 | 8.47 | 8.43 | 11.29 |
| f) | Power & Fuel | 6.07 | 5.53 | 5.28 | 17.29 | 17.16 | 22.48 |
| g) | Other Expenses | 5.53 | 8.26 | 6.08 | 18.23 | 21.32 | 28.86 |
| | Total Expenses | 115.91 | 100.25 | 106.97 | 319.29 | 311.70 | 405.76 |
| 3 | Profit/(Loss) from Operations before Other Income ,Finance Costs and Exceptional Items (1-2) | 11.54 | 17.39 | 9.62 | 51.87 | 28.44 | 38.83 |
| 4 | Other Income | - | - | - | - | - | - |
| 5 | Profit/(Loss) from ordinary activities before Finance Costs and Exceptional Items (3+4) | 11.54 | 17.39 | 9.62 | 51.87 | 28.44 | 38.83 |
| 6 | Finance Cost | 0.10 | 0.07 | 0.05 | 0.23 | 0.43 | 0.88 |
| 7 | Profit/(Loss) from ordinary activities after Finance Costs but before Exceptional Items (5-6) | 11.44 | 17.32 | 9.57 | 51.64 | 28.01 | 37.95 |
| 8 | Exceptional Items | - | - | - | - | - | - |
| 9 | Profit/(Loss) from ordinary activities before Tax (7-8) | 11.44 | 17.32 | 9.57 | 51.64 | 28.01 | 37.95 |
| 10 | Tax Expense | 3.23 | 5.50 | 3.00 | 13.48 | 9.00 | 13.55 |
| 11 | Net Profit/ (Loss) from ordinary activities after Tax (9-10) | 8.21 | 11.82 | 6.57 | 38.16 | 19.01 | 24.40 |
| 12 | Extraordinary Items(Net of Expense) | - | - | - | - | - | - |
| 13 | Net Profit/ (Loss) for the Period(11+12) | 8.21 | 11.82 | 6.57 | 38.16 | 19.01 | 24.40 |
| 14 | Paid-up Equity Capital (Face Value Rs. 10/- per share) | 93.01 | 93.01 | 98.72 | 93.01 | 98.72 | 94.63 |
| 15 | Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year | - | - | - | - | - | 164.81 |
| 16 (i) | Earnings Per Share (before Extraordinary Items) (in Rs.) (not annualized): | | | | | | |
| (a) | Basic | 0.88 | 1.27 | 0.63 | 4.10 | 1.82 | 2.38 |
| (b) | Diluted | 0.88 | 1.27 | 0.63 | 4.10 | 1.82 | 2.38 |
| 16 (ii) | Earnings Per Share (after Extraordinary Items) (in Rs) (not annualized): | | | | | | |
| (a) | Basic | 0.88 | 1.27 | 0.63 | 4.10 | 1.82 | 2.38 |
| (b) | Diluted | 0.88 | 1.27 | 0.63 | 4.10 | 1.82 | 2.38 |
| A | PARTICULARS OF SHARE HOLDING | | | | | | |
| 1 | Public Shareholding | | | | | | |
| | -Number of Shares | 27,080,512 | 27,453,999 | 34,149,314 | 27,080,512 | 34,149,314 | 30,055,986 |
| | - Percentage of Shareholding | 29.12% | 29.52% | 34.59% | 29.12% | 34.59% | 31.76% |
| 2 | Promoters and Promoter Group Shareholding | | | | | | |
| (a) | Pledged/Encumbered | | | | | | |
| | -Number of Shares | - | - | - | - | - | - |
| | Percentage of Share (as a % of the total Shareholding of promoter and promoter group) | - | - | - | - | - | - |
| | Percentage of share (as a % of the total share capital of the company) | - | - | - | - | - | - |
| (b) | Non-encumbered | | | | | | |
| | -Number of shares | 65,927,324 | 65,553,837 | 64,570,362 | 65,927,324 | 64,570,362 | 64,570,362 |
| | Percentage of share (as a % of the total shareholding of promoter and promoter group) | 100% | 100% | 100% | 100% | 100% | 100% |
| | Percentage of share (as a % of the total share capital of the company) | 70.88% | 70.48% | 65.41% | 70.88% | 65.41% | 68.24% |
| B | INVESTORS COMPLAINTS | | | | | | |
| | Pending at the beginning of the quarter | - | - | - | - | - | - |
| | Received during that quarter | 2 | - | - | - | - | - |
| | Disposed off during the quarter | 2 | - | - | - | - | - |
| | Pending unsolved at the end of the quarter | - | - | - | - | - | - |

NOTES:

1. The Company has only one segment of Acrylic Fibre and accordingly, there is no reportable segment as required by Accounting Standard-17 notified by the Companies (Accounting Standards) Rules,2006.

2. Pursuant to the approval of the Board of Directors for buy-back of Equity shares under Section 77A of the Companies Act, 1956, the Company bought-back and extinguished 16,18,512 equity shares during the quarter ended June 30, 2013. Consequently the paid-up capital stood reduced to Rs. 93.01 crore. The buy-back offer was closed on May 8, 2013.

3. During the Quarter ended 31st Dec., 2013, Promoters and Promoter Group of Vardhman Acrylics Ltd. purchased 10,48,403 shares of the company from open market, out of which 7,38,993 shares were credited in the demat account after 31st Dec., 2013. Hence, 7,38,993 shares have been ignored for calculation of public/ Promoters and Promoter Group shareholding as on 31st Dec., 2013.

4. Figures for previous periods have been recast/regrouped, wherever necessary to make them comparable.

5. The Board of Directors has approved the above results in its meeting held on 22nd January, 2014, which have been reviewed by statutory auditors as per clause 41 of Listing Agreement.

For Vardhman Acrylics Limited

 Date : 22nd January, 2014
 Place : Gurgaon

 Sd/-
 S.P.Oswal
 Chairman