



VARDHMAN ACRYLICS LIMITED

CHANDIGARH ROAD
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E: secretarial.lud@vardhman.com

Dated: 25.10.2024

SUBJECT: DISCLOSURE UNDER REGULATION 30 AND 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

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/ half year ended 30th September, 2024 together with Limited Review Report as approved by Board of Directors in its meeting held on 25th October, 2024.

The meeting of the Board of Directors commenced at 11:30 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

Digitally signed by Satin Katyal
DN: cn=, o=Pernot, postalCode=14109,
serialNumber=642424727, c=FR, ou=Satin
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Satin Katyal, 14109, Tel.: +852
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Date: 2024.10.25 12:31:01 +05'30'

Satin Katyal
(Company Secretary)

Digitally signed by Satin Katyal
DN: cn=IN, o=Personal, postalCode=141008,
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3 NEW hargobind Nagar, Shivaji Nagar,
Ludhiana Punjab India, 141008, title=4032,
2.5.4.20=7bc117ead4ff59c1f0568216d1a2a97af,
o142566196e1614a753b4dc7b8,
serialNumber=4feb2456f71ab5611e440b304,
42538337cdca79996c42143670707a6950c8e,
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Katyal
Date: 2024.10.30 13:31:01 +05'30'

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 half year ended 30th September, 2024

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

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

(Rs. In Crores)

Particulars	Quarter Ended 30th September, 2024	Quarter Ended 30th June, 2024	Quarter Ended 30th September, 2023	Half Year ended 30th September, 2024	Half Year ended 30th September, 2023	Year Ended 31st March, 2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income From Operations						
a) Revenue From Operations	70.62	57.05	86.41	127.67	167.21	297.48
b) Other Income	3.49	4.09	3.95	7.58	7.49	14.03
Total Income from operations	74.11	61.14	90.36	135.25	174.70	311.51
2 Expenses						
a) Cost of Materials Consumed	57.21	48.73	51.10	105.94	120.11	195.40
b) Purchase of Stocks- In Trade	0.00	-	-	0.00	-	-
c) Change in Inventories of Finished Goods, works -in progress and stock -in- trade	(7.57)	(11.92)	6.25	(19.48)	(5.15)	(2.01)
d) Employee Benefits Expenses	4.97	4.96	4.90	9.93	9.62	20.04
e) Depreciation and Amortisation Expense	0.76	0.73	1.42	1.49	2.82	5.63
f) Finance Cost	0.06	0.06	0.07	0.12	0.13	0.29
g) Other Expenses	15.25	13.14	18.85	28.39	38.82	70.80
Total Expenses	70.68	55.71	82.58	126.39	166.34	290.16
3 Profit/(Loss) before Tax (1 -2)	3.43	5.43	7.78	8.86	8.36	21.35
4 Tax Expense						
Current Tax	0.49	1.04	1.55	1.53	1.66	4.06
Deferred Tax	1.38	0.06	0.05	1.44	0.06	(0.25)
Net Profit/(Loss) after Tax (3 - 4)	1.56	4.34	6.18	5.89	6.64	17.54
6 Other Comprehensive income / (Loss)	-	-	-	-	-	0.18
7 Total Comprehensive income (5+6)	1.56	4.34	6.18	5.89	6.64	17.71
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	152.43	166.95	171.63	152.43	171.63	162.61
10 Earnings Per Share (of Rs. 10/- each) (in Rs.) (not annualized):						
(a) Basic	0.19	0.54	0.77	0.73	0.83	2.18
(b) Diluted	0.19	0.54	0.77	0.73	0.83	2.18



VARDHMAN ACRYLICS LTD

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 Oct 25, 2024 and approved by the Board of Directors at its meeting held on Oct 25, 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.
5. As of September 30, 2024, the company has no subsidiary, joint venture, or associate company.
6. The Finance Act No. 2 of 2024 which came into force w.e.f. 16th August 2024 amended the rates for capital gains tax. The Company has accordingly recognised the provision for taxation and remeasured its deferred tax liabilities basis the amended rates and the impact thereof has been recognised in the quarter ended 30th September 2024.

Date : Oct 25, 2024
Place : Ludhiana



For Vardhman Acrylics Limited

S.P. Oswal
Chairman

VARDHMAN ACRYLICS LIMITED
BALANCE SHEET As at 30 September, 2024

(Rs. in Crores)

Particulars	As at 30 September, 2024	As at 31st March, 2024
ASSETS	(Unaudited)	(Audited)
1 Non-current assets		
(a) Property, Plant and Equipment	47.31	44.63
(b) Capital work-in-progress	0.09	0.02
(c) Right of Use Asset	11.04	11.12
(d) Financial Assets		
-Investments	92.72	89.41
-Loans	0.02	0.00
-Other financial assets	0.36	0.36
(e) Other non-current Assets	1.54	1.54
Total of Non-current assets	153.08	147.07
2 Current assets		
(a) Inventories	67.44	74.95
(b) Financial Assets		
- Investments	58.65	79.45
-Trade receivables	10.24	16.24
-Cash and Cash Equivalents	2.46	0.79
-Bank Balance other than Cash equivalents	2.80	2.79
- Loans	0.03	0.04
-Other financial assets	0.17	0.17
(c) Other current assets	13.26	6.29
Total of Current assets	155.05	180.72
TOTAL OF ASSETS	308.13	327.80
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	80.36	80.36
(b) Other Equity	152.43	162.61
Total of Equity	232.79	242.97
Liabilities		
1 Non-current liabilities		
(a) Financial Liabilities		
-Borrowings	-	-
-Other financial liabilities	-	-
-Lease liability	0.00	0.00
(b) Provisions	0.47	0.53
(c) Deferred tax liabilities (Net)	8.16	6.71
(d) Other non-current liabilities	0.13	0.11
Total of Non-current liabilities	8.76	7.35
2 Current liabilities		
(a) Financial Liabilities		
-Borrowings	-	1.14
-Trade payables		
(i) Total outstanding dues of micro enterprises and small enterprises	0.62	0.27
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises.	30.28	42.62
-Other financial liabilities	7.62	7.17
(b) Other current liabilities	3.46	2.29
(c) Provisions	0.27	0.46
(d) Current tax liabilities (net)	24.33	23.53
Total of Current liabilities	66.58	77.48
TOTAL OF EQUITY AND LIABILITIES	308.13	327.80



VARDHMAN ACRYLICS LIMITED

Regd. Office : Chandigarh Road, Ludhiana-141010

Statement of Cash Flows for the half year ended September 30, 2024

Particulars		For the Half year ended 30 September 2024 (Rs. in Crores)		For the Half year ended 30 September 2023 (Rs. in Crores)
A. CASH FLOW FROM OPERATING ACTIVITIES				
Profit before tax		8.86		8.36
Adjustments for :				
Depreciation and Amortization expense	1.49		2.82	
Finance cost	0.01		0.01	
Interest income	(0.12)		(0.04)	
(Profit)/Loss on sale of investment (net)	(4.39)		(4.64)	
Gain on disposal of Property, Plant and Equipment	(0.25)		-	
Loss on discard of Property, Plant and Equipment	-		0.04	
Net Gain on fair valuation of investment at fair value through Profit or loss	(1.49)		(1.61)	
Foreign exchange (gain) or loss	(0.01)		(0.14)	
Bad debts/Allowances for expected credit loss/ Credit Impairment	0.08		-	
Provisions no longer required written back	(0.04)	(4.72)	(0.11)	(3.67)
Operating profit before working capital changes		4.14		4.69
Adjustments for working capital changes:				
Decrease / (increase) in trade receivables	5.93		(8.27)	
Decrease/(increase) in loans	(0.01)		0.01	
Decrease/(increase) in other financial assets (current)	0.04		(0.01)	
Decrease/(increase) in other financial assets (non current)	-		0.00	
Decrease / (Increase) in other assets (current)	(6.97)		4.26	
Decrease / (Increase) in other assets (non current)	0.00		0.00	
Decrease/(increase) in Inventories	7.51		10.04	
Increase/(decrease) in trade payables	(11.99)		(6.22)	
Increase/(decrease) in other financial liabilities (current)	0.43		(0.50)	
Increase/(decrease) in other financial liabilities (non current)	0.00		0.00	
Increase/(decrease) in other liabilities (current)	1.02		0.85	
Increase/(decrease) in other liabilities (non current)	(0.04)	(4.08)	0.06	0.24
Cash generated from operations		0.06		4.93
Income taxes paid	(0.73)	(0.73)	(1.96)	(1.96)
Net cash generated (used in) from operating activities		(0.67)		2.97
B. CASH FLOWS FROM INVESTING ACTIVITIES				
Payment for Purchase of Property, plant and equipment	(4.21)		(1.40)	
Proceeds from sale of Property, plant and equipment	0.29		-	
Interest received	0.10		0.07	
Proceeds from sale of Investments in Mutual Funds/Liquid Funds/Debt Funds	28.82		40.15	
Payment for purchase of Investments in Mutual Funds/Liquid Funds/Debt Funds	(5.45)		(31.11)	
Bank balances not considered as cash and cash equivalents	(0.01)		0.28	
Net cash flow from (used in) investing activities		19.54		7.99
C. CASH FLOW FROM FINANCING ACTIVITIES				
Repayment of short - term borrowings	(1.14)		(0.33)	
Proceeds from short - term borrowings	-		-	
Dividend paid to company's shareholders	(16.05)		(0.18)	
Interest paid	(0.01)		(0.01)	
Interest on lease liability	-		-	
Net cash from (used in) financing activities		(17.20)		(0.52)
NET INCREASE IN CASH AND CASH EQUIVALENTS		1.67		10.44
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR		0.79		0.66
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR		2.46		11.10



Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Financial Results of Vardhman Acrylics Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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 ended 30th September, 2024 and year to date results for the period from 1st April, 2024 to 30th September, 2024 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (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. The Statement has been approved by the Company's Board of Directors. 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 of interim financial information consists of making inquiries, primarily of person 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 applicable 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Dated: Ludhiana
Place: 25th October, 2024

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

(Anuj Dhingra)
Partner
M. No. 512535
UDIN: 24512535BKCXGR3299