

**AUDITORS REPORT ON "LIMITED REVIEW"**

We have reviewed the accompanying statement of Unaudited Financial Results of INDIAN ACRYLICS LIMITED for the period ended 30/06/2014. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Unaudited Financial Results prepared in accordance with applicable accounting standards (Note 1) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Chandigarh  
Dated: 14<sup>th</sup> August 2014

For S.C. DEWAN & CO.  
Chartered Accountants  
(Registration No.: 000934N)

(S.C. DEWAN)  
PARTNER  
M.NO. 15678



**INDIAN ACRYLICS LIMITED**  
**CIN: L24301PB1986PLC006715**

REGD. OFFICE: VILLAGE - HARKISHANPURA, DISTT. - SANGRUR (PUNJAB).

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30/06/2014

(INR in Lacs)

PARTICULARS	3 MONTHS ENDED			YEAR ENDED
	(UNAUDITED)	(AUDITED)	(UNAUDITED)	(AUDITED)
	30/06/14	31/03/14	30/06/13	31/03/14
1. Income from operations				
- Domestic Sale	10919	11112	12641	49106
- Export Sale	4726	3974	3540	18639
Less Excise Duty	1051	1083	1325	5012
Total income from operations (Net)	14594	14002	14857	62733
2. Expenses:				
a. Increase/ decrease in stock in trade.	-2929	714	-488	-1308
b. Cost of material consumed	14250	10216	11817	49237
c. Employee benefits expenses	484	366	393	1661
d. Depreciation & amortization expense	229	209	180	975
e. Other Expenditure	2123	1831	2266	9007
f. Prior Period Adjustment	-1	17	1	21
Total Expenses	14157	13353	14169	59594
3. Profit/(Loss) from Operations before other Income (1-2)	437	650	688	3139
4. Other Income	61	133	66	380
5. Profit/ (Loss) from ordinary activities before finance costs & exceptional items (3+4)	499	783	754	3519
6. Finance Cost	227	234	352	2387
7. Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	271	549	402	1132
8. Exceptional Income	-	-	-	-
9. Profit/ (Loss) from Ordinary activities before tax (7+8)	271	549	402	1132
10. Tax expenses (MAT)	-	-	-	-
11. Net Profit/ (Loss) from Ordinary activities after tax (9-10)	271	549	402	1132
12. Extraordinary items (Net of tax expenses Rs. )	-	-	-	-
13. Net Profit/ (Loss) for the period (11+12)	271	549	402	1132
14. Paid-up Equity Share Capital (Face Value of Shares Rs.10/- each)	13532	13532	13532	13532
15. Reserves Excluding Revaluation Reserves	-	-	-	119
16. Basic & Diluted EPS before & after extraordinary items (Not annualized) Rs.	0.20	0.41	0.30	0.84
A) PARTICULARS OF SHAREHOLDING:				
1. Public Shareholding				
No of shares	62462265	63242313	64161463	63242313
Percentage of shareholding	46.16%	46.73%	47.41%	46.73%
2. Promoters & Promoter group Shareholding:				
a) Pledge/ Encumbered				
- Number of Shares of promoters	21069010	21069010	21069010	21069010
- Percentage of Shareholding of promoters	28.92	29.23	29.61	29.23
- Percentage of Share capital of promoters	15.57	15.57	15.57	15.57
b) Non-encumbered				
- Number of Shares of promoters	51790887	51010839	50091689	51010839
- Percentage of Shareholding of promoters	71.08	70.77	70.39	70.77
- Percentage of Share capital of promoters	38.27	37.70	37.02	37.70

Particulars

Three Months Ended 30.06.2014

**B) INVESTOR COMPLAINTS**

Pending at the beginning of the quarter	Nil
Received during the quarter	4
Disposed of during the quarter	4
Remaining unresolved at the end of the quarter	Nil

**NOTE-** The above results were reviewed by the Audit Committee and have been taken on record in the meeting of Board of Directors held on 14/08/2014.

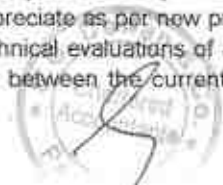
- The Statutory Auditors have carried out a limited review of the accounts for the quarter ended 30/06/2014.

- The Company is in one business "Manufacture and Sale/ Trading of Acrylic Fibre/ Yarn", and operates from one geographical segment only. As such, Segment Reporting as defined in Accounting Standard 17 is not applicable.

-Depreciation on the fixed assets has been computed on the basis of the existing policy of the Company being followed upto 31st march 2014 as per Companies Act 1956. However as per the Companies Act 2013, in reference to "schedule II", with effect from 1st April 2014 onwards, fixed assets requires to be depreciate as per new provisions of the Act or on the basis of remaining useful life of the assets based on the proper justification and technical evaluations of assets. Company has already been in process to review the technical evaluation of each assets. The difference between the current and revised computation, if any will be recognized in the subsequent quarters.

Place : Chandigarh

Date : 14/08/2014



*(Handwritten Signature)*  
**(H.K. SINGHAL)**  
Financial Advisor