



INDEPENDENT AUDITORS' LIMITED REVIEW REPORT

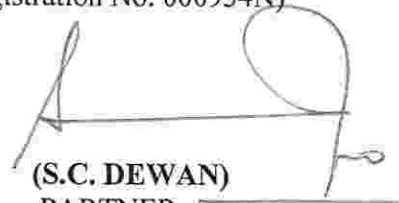
TO
THE BOARD OF DIRECTORS
INDIAN ACRYLICS LIMITED

We have reviewed the accompanying statement of unaudited financial results of **M/S Indian Acrylics Limited** for the quarter ended **30th June 2017**. This statement is the responsibility of the Company's Management and has been approved by the 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) 2410, "*Review of Interim Financial information performed by the independent auditor of the Entity*" 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 Indian Accounting Standards (Ind AS) specified under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rule, 2015 (Ind AS) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016 of SEBI, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **S.C. DEWAN & CO.**
Chartered Accountants
(Firm's Registration No. 000934N)


(S.C. DEWAN)
PARTNER

Membership Number.15678

Place: Chandigarh
Dated: 14th August 2017



ANNEXURE I
INDIAN ACRYLICS LIMITED
CIN: L24301PB1986PLC006715

REGD. OFFICE: VILLAGE - HARKISHANPURA, SUB-TEHSIL BHAWANIGARH, DISTT. - SANGRUR (PB)-148026.

Website: www.indianacrylics.com; Email ID: shares@indianacrylics.com

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30/06/2017

PARTICULARS	STANDALONE INR LAKHS	
	3 MONTHS ENDED	
	(UNAUDITED) 30/06/2017	(UNAUDITED) 30/06/2016
I. Revenue from operations		
(a) Net Sales/ Income from Operations	6059	7055
- Export Sale	4732	5899
(b) Other Operating Income	175	54
II. Other Income	0	0
III. Total income from operations	10966	13008
IV. Expenses:		
(a) Cost of material consumed	7768	7911
(b) Purchase of stock-in-trade	0	0
(c) Change in Inventories of FG, WIP & stock in trade.	-997	-362
(d) Employee benefits expenses	1105	695
(e) Depreciation & amortization expense	393	261
(f) Excise Duty	450	785
(g) Finance Cost	302	373
(h) Other Expenditure	2233	2359
Total Expenses (a to g)	11254	12022
V. Profit/(Loss) before exceptional Items and Tax (III-IV)	-288	986
VI. Exceptional Items	-26	-1
VII. Profit/ (Loss) after exceptional items and before tax(V-VI)	-314	985
Current tax	-	-
Deferred tax	-	-
VIII. Total tax expenses	-	-
IX. Profit/ (Loss) from continuing operations	-314	985
X. Profit/ (Loss) from discontinuing operations	-	-
XI. Tax expense of discontinuing operations	-	-
XII. Net profit/ (loss) from discontinuing operation after tax (X-XI)	-	-
XIII. Profit/ (Loss) for the period(IX + XII)	-314	985
XIV. Other Comprehensive Income	33	-121
XV. Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other comprehensive Income for the period)	-281	864
XVI. Paid-up Equity Share Capital	13532	13532
Face value of equity share capital (Rs.)	10	10
XVII. Earnings per equity share		
Basic	-0.23	0.73
Diluted	-0.23	0.73



Rudh

NOTE:- 1. The above results were reviewed by the Audit Committee and have been taken on record in the meeting of Board of Directors held on 14.08.2017.

2. This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable. Beginning April 1, 2017, the Company has for the first time adopted Ind AS with a transition date April 1, 2016.

3. The Ind AS compliant financial results, pertaining period ended June 30, 2016 has not been subject to limited review. However, the management has exercised necessary due diligence to insure that such financial results provide true and fair view of its affairs.

4. Previous year figures have been regrouped and rearranged wherever necessary to make them comparable with those of current period.

5. The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

Description	Corresponding Three months ended in the previous year June 30, 2016 (Refer Note 3)
Net Profit/ (Loss) as per previous GAAP (Indian GAAP)	975
Ind AS adjustment: Add/ (Less)	
a) Amortisation of upfront fees on Long term borrowings	6
b) Acturial Gain/ (Loss) on Employee Defined Benefit Plan	4
Net profit/ (Loss) as per Ind AS	985
Other Comprehensive Income	
Acturial Gain/ (Loss) on employee benefit plan	-121
Total Comprehensive Income for the period (Net Profit as per Ind AS)	864

This reconciliation statement has been provided in accordance with SEBI Circular CIR/CFD/FAC/62/2016 dated July 5, 2016 on account of implementation of Ind AS by Listed Companies.

Place : Chandigarh
Dated : 14/08/2017

MANAGING DIRECTOR



A handwritten signature in black ink, appearing to be "R. S. Dhillon", written over a horizontal line.

INDIAN ACRYLICS LIMITED

CIN: L24301PB1986PLC006715

REGD. OFFICE: VILLAGE HARKISHANPURA, SUB-TEHSIL BHAWANIGARH, DISTT. SANGRUR (PB)-148026

Website: www.indianacrylics.com; Email ID: shares@indianacrylics.com

Segment wise Revenue, Results and Capital Employed

Particulars	INR LAKH	
	01.04.2017	30.06.2017
1 Segment Revenue		
Fibre		9739
Yarn		3569
Total		13308
Less: Inter-segment revenue		-2517
Total		10791
2 Segment result		
Profit before tax and finance cost		
Fibre		-280
Yarn		302
Total		22
(i) Less :- Finance Cost		302
(ii) Less :-Unallocable expenses		34
Total Profit before tax		-314
3 Capital Employed		
(Segment Assets - Segment Liabilities)		
Fibre		8127
Yarn		1327
Unallocable Capital Employed		
Total		9454

Note: Segment Reporting was applicable to the Company w.e.f. quarter ended March, 2017, hence the figures for the corresponding previous quarter are not available.

Place : Chandigarh
Dated : 14/08/2017


MANAGING DIRECTOR



**INDEPENDENT AUDITORS' REVIEW REPORT
TO THE BOARD OF DIRECTORS OF
INDIAN ACRYLICS LIMITED**

1. We have reviewed the accompanying statement of Consolidated Unaudited Financial Results of **INDIAN ACRYLICS LIMITED ("the Holding Company") and its subsidiary** for the Quarter ended **30th June 2017**, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 read with circular CIR/CFD/FAC/62/2016 dated July 05, 2016.
2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "**Review of Interim Financial Information Performed by the Independent Auditor of the Entity**" 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 Holding 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.
4. In respect of financial results covered by this report, we state that we did not audit the statement of audited financial result of its 1 subsidiary whose financial results have been audited by other auditor, whose copy of audit report addressed to the Board of Directors of that Subsidiary has been furnished to us for our records and our conclusion, and in so far as it relates to amounts included in respect of this subsidiary on a consolidated basis, is based solely on the audit report of other auditor. The amounts of the total assets and total revenue as reproduced below have been duly reconciled, as certified to us by the management with the amounts of corresponding numbers of consolidated financial result as audited by other auditor.



Name of Subsidiary	Amount (Rs. In Lakhs)	
	Total Assets	Total Revenue
Carlit Trading Europe S.L.U (Spain)	34.17	23.71

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of **Consolidated Unaudited Financial Results** prepared in accordance with **Indian Accounting Standards specified under section 133 of Companies Act,2013 read with the Companies (Indian Accounting Standards) Rule,2015** and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, read with circular CIR/CFD/FAC/62/2016 dated July 05, 2016 of SEBI, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.C. DEWAN & CO.
Chartered Accountants
(Firm's Registration No. 000934N)

(S.C. DEWAN)
PARTNER
Membership
Number.15678

Place: Chandigarh
Dated: 14/08/2017



ANNEXURE I
INDIAN ACRYLICS LIMITED
CIN: L24301PB1986PLC006715

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Website: www.indianacrylics.com; Email ID: shares@indianacrylics.com

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30/06/2017

PARTICULARS	CONSOLIDATED		INR LAKHS
	3 MONTHS ENDED		
	(UNAUDITED)	(UNAUDITED)	
	30/06/2017	30/06/2016	
I. Revenue from operations			
(a) Net Sales/ Income from Operations	6082	7055	
- Export Sale	4732	5899	
(b) Other Operating Income	175	54	
II. Other Income	0	0	
III. Total income from operations	10989	13008	
IV. Expenses:			
(a) Cost of material consumed	7794	7911	
(b) Purchase of stock-in-trade	0	0	
(c) Change in Inventories of FG, WIP & stock in trade.	-1009	-362	
(d) Employee benefits expenses	1106	695	
(e) Depreciation & amortization expense	393	261	
(f) Excise Duty	450	785	
(g) Finance Cost	302	373	
(h) Other Expenditure	2244	2359	
Total Expenses (a to g)	11280	12022	
V. Profit/(Loss) before exceptional and tax (III-IV)	-291	986	
VI. Exceptional Items	-26	-1	
VII. Profit/ (Loss) after exceptional items and before tax (V-VI)	-317	985	
Current tax	-	-	
Deferred tax	-	-	
VIII. Total tax expenses	-	-	
IX. Profit/ (Loss) from continuing operations	-317	985	
X Profit/ (Loss) from discontinuing operations	-	-	
XI. Tax expense of discontinuing operations	-	-	
XII. Profit/ (loss) from discontinuing operation after tax(X-XI)	-	-	
XIII. Profit/ (Loss) for period before minority interest	-317	985	
XIV. Profit/ (Loss) for the period(IX+XII)	-317	985	
XV. Other Comprehensive Income	33	-121	
XVI. Total Comprehensive Income for the period (XIV+XV) Comprising Profit (Loss) and Other comprehensive Income for the period	-284	864	
XVII. Paid-up Equity Share Capital	13532	13532	
Face value of equity share capital (Rs.)	10	10	
XVIII. Earnings per equity share			
Basic	-0.23	0.73	
Diluted	-0.23	0.73	



[Handwritten Signature]

NOTE:- 1. The above results were reviewed by the Audit Committee and have been taken on record in the meeting of Board of Directors held on 14.08.2017.

2. This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable. Beginning April 1, 2017, the Company has for the first time adopted Ind AS with a transition date April 1, 2016.

3. The Ind AS compliant financial results, pertaining period ended June 30, 2016 has not been subject to limited review. However, the management has exercised necessary due diligence to insure that such financial results provide true and fair view of its affairs.

4. Previous year figures have been regrouped and rearranged wherever necessary to make them comparable with those of current period.

5. The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below

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Net Profit/ (Loss) as per previous GAAP (Indian GAAP)	975
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Net profit/ (Loss) as per Ind AS	985
Other Comprehensive Income	
Acturial Gain/ (Loss) on employee benefit plan	-121
Total Comprehensive Income for the period (Net Profit as per Ind AS)	864

This reconciliation statement has been provided in accordance with SEBI Circular CIR/CFD/FAC/62/2016 dated July 5, 2016 on account of implementation of Ind AS by Listed Companies.

Place : Chandigarh

Dated : 14/08/2017


MANAGING DIRECTOR



INDIAN ACRYLICS LIMITED

CIN: L24301PB1986PLC006715

REGD. OFFICE: VILLAGE HARKISHANPURA, SUB-TEHSIL BHAWANIGARH, DISTT. SANGRUR (PB)-148026.

Website: www.indianacrylics.com; Email ID: shares@indianacrylics.com

Segment wise Revenue, Results and Capital Employed (Consolidated)

INR LAKH

Particulars	01.04.2017
	30.06.2017
1 Segment Revenue	
Fibre	9763
Yarn	3568
Total	13331
Less: Inter-segment revenue	-2517
Total	10814
2 Segment result	
Profit before tax and finance cost	
Fibre	-283
Yarn	302
Total	19
(i) Less :- Finance Cost	302
(ii) Less :-Unallocable expenses	34
Total Profit before tax	-317
3 Capital Employed	
(Segment Assets - Segment Liabilities)	
Fibre	8123
Yarn	1327
Unallocable Capital Employed	
Total	9450

Note: Segment Reporting was applicable to the Company w.e.f. quarter ended March, 2017, hence the figures for the corresponding previous quarter are not available.

Place : Chandigarh
Dated : 14/08/2017




MANAGING DIRECTOR