



IAL/CS/2020/6226  
September 15, 2020

## INDIAN ACRYLICS LIMITED

CIN: L24301PB1986PLC006715

Head Office : ISO 9001-2008 Certified  
SCO 49-50-51, Sector-26,  
Madhya Marg, Chandigarh -160 019 (INDIA)  
Tel : +91-172-2792385 / 2793112  
Fax : +91-172-2794834 / 2790887  
Website : www.indianacrylics.com

THE DY. MANAGER  
DEPTT. OF CORPORATE SERVICES  
BOMBAY STOCK EXCHANGE LIMITED  
PHIROZE JEEJEEBHOY TOWERS,  
DALAL STREET,  
MUMBAI - 400 001.

Sub: **Outcome of the Board Meeting (Stock Code: 514165)**

Dear Sir/ Madam,

Pursuant to Regulation 33 and Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we inform you that the Board of Directors in their meeting held today i.e. 15/09/2020 at Chandigarh, approved the following:

- Standalone and Consolidated Unaudited Financial Results along with Auditor's Limited Review Report for the Quarter and three months ended 30<sup>th</sup> June, 2020. (Copy of Financial Results and Limited Review Report is attached herewith).
- Appointment of Smt. Deva Bharathi Reddy (DIN: 08763741), holding a Bachelor's Degree in the field of Science possesses extensive knowledge in various functional areas of Science and Technology and ability to advise the management on several technical and corporate aspects of the Company's Business as an Additional Independent Director of the Company with immediate effect for a period of five years subject to approval of Shareholders at Annual General Meeting of the Company. She is not related to any other Director/ KMPs.

The meeting commenced at 12:30 p.m. and concluded at 2.15 p.m..

Kindly take the same on your records.

Thanking you,  
Yours faithfully,  
For INDIAN ACRYLICS LIMITED

  
(BHAVNESH K. GUPTA)  
COMPANY SECRETARY

Encl.: As above

Works & Regd. Office : Village Harkishanpura, Patiala - Sangrur Highway, Distt. Sangrur - 148 026 (Pb.)  
Tel.: +91 (1672) 278106, 278104, Fax: +91 (1672) 278110

Delhi Office : S-2, Second Floor, Vasant Square Mall, Community Center, Pocket V, Plot No. A, Sector B, Vasant Kunj, New Delhi - 110 070, Phone-011-40000378, 377, 376





**Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To  
The Board of Directors  
INDIAN ACRYLICS LIMITED

1. We have reviewed the accompanying statement of unaudited standalone financial results of **INDIAN ACRYLICS LIMITED** (the "Company") for the quarter ended June 30, 2020 and year to date from April 1, 2020 to June 30, 2020 (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. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" 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. 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. 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 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. We draw attention to Note 4 to the Standalone Financial Results, which describes the uncertainties and the impact of the Covid-19 pandemic on the Company's operations and results as assessed by the management. The actual results may differ from such estimates depending on future developments. Our opinion is not modified in respect of this matter.



5. Based on our review conducted as 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 aforesaid 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.

**For AKR & Associates  
Chartered Accountants  
(Firm registration No. 021179N)**

*Kumar*

**Kailash Kumar  
Partner**

**(Membership Number: 505972)**



**Place of signature: Chandigarh**

**Date: 15.09.2020**

**UDIN: 20505972AAAAFC9338**

## STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30/06/2020

PARTICULARS	(INR LAKHS)			
	QUARTER ENDED			YEAR ENDED
	30/06/2020 (UNAUDITED)	31/03/2020 (AUDITED)	30/06/2019 (UNAUDITED)	31/03/2020 (AUDITED)
I. Revenue from operations				
Net Sales/ Income from Operations	3623.42	13968.33	14058.12	55993.84
Export Sale	600.43	2771.25	8052.20	18428.78
II. Other Income	62.79	204.36	88.84	424.62
III. Total income from operations	4286.64	16943.94	22199.16	74847.24
IV. Expenses:				
(a) Cost of material consumed	4867.17	13012.45	14965.11	52828.12
(b) Purchase of stock-in-trade	0.00	0.00	0.00	0.00
(c) Change in Inventories of FG, WIP & stock in trade.	(2007.13)	(3187.21)	(272.31)	(4692.35)
(d) Employee benefits expenses	731.70	1625.46	1549.82	6262.14
(e) Depreciation & amortization expense	634.09	521.65	461.84	2223.04
(f) Excise Duty	0.00	0.00	0.00	0.00
(g) Finance Cost	851.28	1421.26	581.93	3804.39
(h) Other Expenditure	1414.69	3156.25	3862.19	13301.03
Total Expenses (a to h)	6491.80	16549.86	21148.58	73726.37
V. Profit/(Loss) before exceptional Items and Tax (III-IV)	(2205.16)	394.08	1050.58	1120.87
VI. Exceptional Items	0.00	0.00	0.00	0.00
VII. Profit/ (Loss) after exceptional items and before tax (V-VI)	(2205.16)	394.08	1050.58	1120.87
Current tax	-	50.35	-	50.35
Deferred tax	-	-	-	-
VIII. Total tax expenses	0.00	50.35	0.00	50.35
IX. Profit/ (Loss) from continuing operations	(2205.16)	343.73	1050.58	1070.52
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)	(2205.16)	343.73	1050.58	1070.52
XIV. Other Comprehensive Income:				
Items will not be reclassified to profit or loss	14.58	8.02	(0.79)	15.79
Items will be reclassified to profit or loss	-	-	-	-
XV. Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other comprehensive Income for the period)	(2190.58)	351.75	1049.79	1086.31
XVI. Paid-up Equity Share Capital	13532	13532	13532	13532
Face value of equity share capital (Rs.)	10.00	10.00	10.00	10.00
XVII. Reserves excluding Revaluation Reserves as per balance sheet	-	-	-	665.19
XVIII. Earnings per equity share				
Basic	(1.63)	0.25	0.78	0.79
Diluted	(1.63)	0.25	0.78	0.79

Note: 1. The above financial results have been reviewed by Audit Committee and approved by Board of Directors in their meeting held on 15/09/2020.

2. The Statutory Auditors of the Company have carried out a limited review of the above Unaudited Financial Results for the quarter ended 30th June, 2020 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

4. The Company's operations and financial results for the quarter ended June 30, 2020 have been adversely impacted by the outbreak of COVID-19 pandemic and the consequent lockdown announced by Central and State Governments, due to which the operations were suspended for a large part of the quarter and resumed only gradually with prescribed regulations and precautions. The Company has been taking several measures to address the operational challenges. The financial results for the current quarter are therefore not comparable with those of previous periods. The Company will continue to monitor any material changes to future economic conditions and consequential impact on its financial results.

**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 (Standalone)****(INR LAKHS)**

Particulars	QUARTER ENDED			YEAR ENDED
	30.06.2020	31.03.2020	30.06.2019	31.03.2020
<b>1 Segment Revenue</b>				
Fibre	3348.95	14794.28	18356.60	61241.44
Yarn	1476.95	7238.77	9590.57	36459.18
<b>Total</b>	<b>4825.90</b>	<b>22033.05</b>	<b>27947.17</b>	<b>97700.62</b>
Less: Inter-segment revenue	(602.05)	(5293.47)	(5836.85)	(23278.00)
<b>Total</b>	<b>4223.85</b>	<b>16739.58</b>	<b>22110.32</b>	<b>74422.62</b>
<b>2 Segment result</b>				
<b>Profit before tax and finance cost</b>				
Fibre	(282.29)	1094.18	1681.97	2732.14
Yarn	(1012.39)	812.90	45.99	2537.72
<b>Total</b>	<b>(1294.68)</b>	<b>1907.08</b>	<b>1727.96</b>	<b>5269.86</b>
(i) Less :- Finance Cost	851.28	1421.26	581.93	3804.39
(ii) Less :-Unallocable expenses	59.20	91.74	95.45	344.60
<b>Total Profit before tax</b>	<b>(2205.16)</b>	<b>394.08</b>	<b>1050.58</b>	<b>1120.87</b>
<b>3 Capital Employed</b>				
(Segment Assets - Segment Liabilities)				
Fibre	10602.09	11392.60	12315.62	11392.60
Yarn	1404.74	2804.81	1921.29	2804.81
Unallocable Capital Employed				
<b>Total</b>	<b>12006.83</b>	<b>14197.41</b>	<b>14236.91</b>	<b>14197.41</b>

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

Place: Chandigarh  
Date: 15/09/2020

*Himan*



*[Signature]*  
MANAGING DIRECTOR



**Independent Auditor's Review Report on consolidated unaudited quarterly financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

TO  
THE BOARD OF DIRECTORS OF  
INDIAN ACRYLICS LIMITED

1. We have reviewed the accompanying statement of unaudited Consolidated financial results of **INDIAN ACRYLICS LIMITED** ("the Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as 'the Group') for the quarter ended June 30, 2020 and year to date from April 01, 2020 to June 30, 2020, attached herewith, being submitted by the holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the holding Company's Management and approved by the holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India. 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. A review of interim financial information 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of subsidiary, namely, M/s Carlit Trading Europe S.L.U (Spain).
5. We draw attention to Note 4 to the Consolidated Financial Results, which describes the uncertainties and the impact of the Covid-19 pandemic on the Group's operations and results as assessed by the management. The actual results may differ from such estimates depending on future developments. Our opinion is not modified in respect of this matter.



6. Based on our review conducted and procedures performed as stated in paragraph 3 above, subject to the effects of the matter specified in paragraph 8 below, 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 aforesaid Indian Accounting Standard 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.
7. The interim financial results and financial information of subsidiary (M/s Carlit Trading Europe S.L.U (Spain)) which are located outside India have been prepared under the generally accepted accounting principles ('GAAP') applicable in their respective countries. The holding company's management has converted these interim unaudited financial results from accounting principles generally accepted in their respective countries to Indian Accounting Standards prescribed under section 133 of the act.
8. The consolidated unaudited financial results includes the interim financial information/financial results of the subsidiary, which have not been reviewed by its auditor and have been furnished to us by the holding company's management, whose interim financial information/financial results (before eliminating intercompany balances/transactions) reflect total revenues of Rs. NIL, total net loss after tax of Rs. 0.58 lakhs and total comprehensive loss of Rs. 1.84 lakhs, for the quarter ended 31 December 2019, as considered in the consolidated unaudited financial results.

Our conclusion on the Statement, and our report in terms of Regulation 33 of the Listing Regulations, as amended, are based solely on these interim financial information/financial results of the subsidiary as certified by the holding company's management. According to the information and explanations given to us by the holding company's management, these interim financial information/financial results are not material to the Group.

Our conclusion is not modified in respect of this matter.

For AKR & Associates  
Chartered Accountants  
(Firm registration No. 021179N)

*Kumar*

Kailash Kumar  
Partner

(Membership Number: 505972)



Place of signature: Chandigarh  
Date: 15.09.2020  
UDIN: 20505972AAAADF3765

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 CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30/06/2020

PARTICULARS	(INR LAKHS)			
	QUARTER ENDED			YEAR ENDED
	30/06/2020 (UNAUDITED)	31/03/2020 (AUDITED)	30/06/2019 (UNAUDITED)	31/03/2020 (AUDITED)
I. Revenue from operations				
Net Sales/ Income from Operations	3623.42	13968.33	14058.12	55993.84
Export Sale	600.43	2792.11	8052.20	18512.79
II. Other Income	62.79	204.36	88.84	424.62
III. Total income from operations	4286.64	16964.80	22199.16	74931.25
IV. Expenses:				
(a) Cost of material consumed	4867.17	13012.45	14965.11	52828.12
(b) Purchase of stock-in-trade	0.00	0.00	0.00	0.00
(c) Change in Inventories of FG, WIP & stock in trade	(2007.13)	(3173.45)	(272.31)	(4626.85)
(d) Employee benefits expenses	731.70	1625.46	1549.82	6262.14
(e) Depreciation & amortization expense	634.09	521.65	461.84	2223.04
(f) Excise Duty	0.00	0.00	0.00	0.00
(g) Finance Cost	851.28	1421.26	581.93	3804.39
(h) Other Expenditure	1415.27	3161.20	3863.97	13317.61
Total Expenses (a to h)	6492.38	16568.57	21150.36	73808.45
V. Profit/(Loss) before exceptional Items and Tax (III-IV)	(2205.74)	396.23	1048.80	1122.80
VI. Exceptional Items	0.00	0.00	0.00	0.00
VII. Profit/ (Loss) after exceptional items and before tax (V-VI)	(2205.74)	396.23	1048.80	1122.80
Current tax	0.00	50.35	0.00	50.35
Deferred tax	-	-	-	-
VIII. Total tax expenses	0.00	50.35	0.00	50.35
IX. Profit/ (Loss) from continuing operations	(2205.74)	345.88	1048.80	1072.45
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)	(2205.74)	345.88	1048.80	1072.45
XIV. Other Comprehensive Income:				
Items will not be reclassified to profit or loss	12.74	2.94	(0.79)	11.89
Items will be reclassified to profit or loss	-	-	-	-
XV. Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other comprehensive Income for the period)	(2193.00)	348.82	1048.01	1084.34
XVI. Paid-up Equity Share Capital	13532	13532	13532	13532
Face value of equity share capital (Rs.)	10.00	10.00	10.00	10.00
XVII. Reserves excluding Revaluation Reserves as per balance sheet	-	-	-	640.28
XVIII. Earnings per equity share				
Basic	(1.63)	0.26	0.78	0.79
Diluted	(1.63)	0.26	0.78	0.79

Note: 1. The above financial results have been reviewed by Audit Committee and approved by Board of Directors in their meeting held on 15/09/2020.

2. The Statutory Auditors of the Company have carried out a limited review of the above Unaudited Financial Results for the quarter ended 30th June, 2020 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

4. The Company's operations and financial results for the quarter ended June 30, 2020 have been adversely impacted by the outbreak of COVID-19 pandemic and the consequent lockdown announced by Central and State Governments, due to which the operations were suspended for a large part of the quarter and resumed only gradually with prescribed regulations and precautions. The Company has been taking several measures to address the operational challenges. The financial results for the current quarter are therefore not comparable with those of previous periods. The Company will continue to monitor any material changes to future economic conditions and consequential impact on its financial results.

Place: Chandigarh  
Dated: 15/09/2020



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 LAKHS)**

Particulars	QUARTER ENDED			YEAR ENDED
	30.06.2020	31.03.2020	30.06.2019	31.03.2020
<b>1 Segment Revenue</b>				
Fibre	3348.95	14815.14	18356.60	61325.45
Yarn	1476.95	7238.77	9590.57	36459.18
<b>Total</b>	<b>4825.90</b>	<b>22053.91</b>	<b>27947.17</b>	<b>97784.63</b>
Less: Inter-segment revenue	(602.05)	(5293.47)	(5836.85)	(23278.00)
<b>Total</b>	<b>4223.85</b>	<b>16760.44</b>	<b>22110.32</b>	<b>74506.63</b>
<b>2 Segment result</b>				
Profit before tax and finance cost				
Fibre	(282.87)	1096.33	1680.19	2734.07
Yarn	(1012.39)	812.90	45.99	2537.72
<b>Total</b>	<b>(1295.26)</b>	<b>1909.23</b>	<b>1726.18</b>	<b>5271.79</b>
(i) Less :- Finance Cost	851.28	1421.26	581.93	3804.39
(ii) Less :-Unallocable expenses	59.20	91.74	95.45	344.60
<b>Total Profit before tax</b>	<b>(2205.74)</b>	<b>396.23</b>	<b>1048.80</b>	<b>1122.80</b>
<b>3 Capital Employed</b>				
(Segment Assets - Segment Liabilities)				
Fibre	10574.76	11367.69	12290.91	11367.69
Yarn	1404.74	2804.81	1921.29	2804.81
Unallocable Capital Employed				
<b>Total</b>	<b>11979.50</b>	<b>14172.50</b>	<b>14212.20</b>	<b>14172.50</b>

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

Place: Chandigarh  
Date: 15/09/2020

*Heman*



*[Signature]*  
A-MANAGING DIRECTOR