



INDIAN ACRYLICS LIMITED

CIN: L24301PB1986PLC006715

Head Office : ISO 9001-2008 Certified

SCO 49-50-51, Sector 26,

Madhya Marg, Chandigarh – 160019 (INDIA)

Tel : +91-172-2792385 / 27931112

Fax : +91-172-2794834 / 2790887

Website : www.indianacrylics.com

IAL/CS/2024/4345

August 13, 2024

BSE Limited
Corporate Relations Department
25th Floor, P.J. Tower,
Dalal Street, Mumbai – 400001.

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. 13/08/2024 at Chandigarh, approved the following:

- Standalone and Consolidated Unaudited Financial Results along with Auditor's Limited Review Report for the Quarter ended 30.06.2024. (Copy of Financial Results and Limited Review Report is attached herewith).
- The next Annual General Meeting of the Company is scheduled to be held on 27th September 2024 at Registered Office at Village Harkishanpura, Tehsil Bhawanigarh, Distt. Sangrur (Punjab) 148026.
- Cessation of Shri Madan Mohan Chopra (DIN: 00036367) and Shri Ajit Singh Chatha (DIN: 02289613) as an Independent Directors of the Company upon completion of their term of 5 (five) consecutive years at the close of business hours of 30.09.2024. The details as required under Listing Regulations read with Circular No. CIR/CFD/CMD/4/2015 dated 09th September, 2015 are given in Annexure-A.
- Re-appointment of Shri Dheeraj Garg (DIN: 00034926) as an Additional Managing Director of the Company for a period of five years with effect from 30/05/2025 without any remuneration, subject to approval of the shareholders at Annual General Meeting of the Company. Shri Dheeraj Garg is Promoter of the Company and related to Shri R.K. Garg, Managing Director of the Company.
- Re-appointment of Shri Shashi Bhushan Gupta (DIN: 00154404) Independent Director of the Company for a second consecutive term of five years commencing from 14.11.2024 to 13.11.2029, subject to prior approval of shareholders at ensuing Annual General Meeting of the Company.

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



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- Appointment of Shri Surinder Singh Viridi (DIN: 00035408), an Engineer (F.I.E.) by qualification and successful Industrialist possessing appropriate skills, experience and knowledge of management and other disciplines related to the Company's business, as Independent Director of the Company for a period of five years w.e.f. 01.10.2024 subject to prior approval of Shareholders at Annual General Meeting of the Company. He is also a Director of SAB Industries Limited and Steel Strips Infrastructures Limited and is not related to any other Director/ KMPs.

The meeting commenced at 11:30 a.m. and concluded at 1:00 p.m..

Kindly take the same on your records.

Thanking you,
Yours faithfully,
for INDIAN ACRYLICS LIMITED

(BHAVNESH K GUPTA)
COMPANY SECRETARY & COMPLIANCE OFFICER
FCS-3255

Encl.: As above

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Annexure - A

	Particulars	Details	Details
1.	Reason for change	Cessation on completion of term. Shri Madan Mohan Chopra (DIN: 00036367) will cease to be an Independent Director of the Company upon completion of his term of 5 (five) consecutive years at the close of business hours of 30.09.2024	Cessation on completion of term. Shri Ajit Singh Chatha (DIN: 02289613) will cease to be an Independent Director of the Company upon completion of his term of 5 (five) consecutive years at the close of business hours of 30.09.2024
2.	Date of Cessation	30.09.2024	30.09.2024
3.	Brief Profile (As applicable)	Not Applicable	Not Applicable
4.	Committee positions held by him in the Company	Chairman of Audit Committee and Member of Nomination & Remuneration Committee	Member of Audit Committee, Nomination & Remuneration Committee and Stakholders Relationship Committee

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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, 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 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. 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)


CA Kailash Kumar
Partner
(Membership Number: 505972)
Place of signature: Chandigarh
Date: 13.08.2024
UDIN: 24505972BKAMCQ8235



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 30/06/2024

PARTICULARS	(INR LAKHS)			
	QUARTER ENDED			YEAR ENDED
	30.06.2024 (UNAUDITED)	31.03.2024 (AUDITED)	30.06.2023 (UNAUDITED)	31.03.2024 (AUDITED)
I. Revenue from operations				
Net Sales/ Income from Operations	9831.24	8668.13	8997.65	41310.36
Export Sale	1584.95	1965.62	4803.81	13305.93
II. Other Income	279.85	171.28	389.02	841.72
III. Total income from operations	11696.04	10805.03	14190.48	55458.01
IV. Expenses:				
(a) Cost of material consumed	7215.00	6553.34	9558.22	34148.80
(b) Purchase of stock-in-trade	0.00	0.00	0.00	0.00
(c) Change in Inventories of FG, WIP & stock in trade.	720.28	733.80	(1016.00)	2962.72
(d) Employee benefits expenses	1091.72	1290.75	1651.72	6157.62
(e) Depreciation & amortization expense	368.67	375.85	381.06	1529.29
(f) Finance Cost	649.50	644.53	847.87	3250.35
(g) Other Expenditure	2527.60	2441.12	3700.38	12814.32
Total Expenses (a to g)	12572.77	12039.39	15123.25	60863.10
V. Profit/(Loss) before exceptional Items and Tax (III-IV)	(876.73)	(1234.36)	(932.77)	(5405.09)
VI. Exceptional Items	0.00	0.00	0.00	0.00
VII. Profit/ (Loss) after exceptional items and before tax (V-VI)	(876.73)	(1234.36)	(932.77)	(5405.09)
Current tax	-	-	-	-
Deferred tax	-	-	-	-
VIII. Total tax expenses	-	-	-	-
IX. Profit/ (Loss) from continuing operations	(876.73)	(1234.36)	(932.77)	(5405.09)
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)	(876.73)	(1234.36)	(932.77)	(5405.09)
XIV. Other Comprehensive Income:				
Items will not be reclassified to profit or loss	24.59	147.95	26.34	254.35
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)	(852.14)	(1086.41)	(906.43)	(5150.74)
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	-	-	-	(9463.69)
XVIII. Earnings per equity share				
Basic	(0.65)	(0.91)	(0.69)	(3.99)
Diluted	(0.65)	(0.91)	(0.69)	(3.99)

Note: 1. The above financial results have been reviewed by Audit Committee and approved by Board of Directors in their meeting held on 13/08/2024.

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, 2024 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.

Place: Chandigarh
Dated : 13/08/2024



ADDL. 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 (Standalone)**(INR LAKHS)**

Particulars	QUARTER ENDED			YEAR ENDED
	30.06.2024	31.03.2024	30.06.2023	31.03.2024
1 Segment Revenue				
Fibre	8521.85	7970.97	10945.45	40166.32
Yarn	5144.93	5130.32	7112.32	28599.69
Total	13666.78	13101.29	18057.77	68766.01
Less: Inter-segment revenue	(2250.59)	(2467.54)	(4256.31)	(14149.72)
Total	11416.19	10633.75	13801.46	54616.29
2 Segment result				
Profit before tax and finance cost				
Fibre	205.24	93.27	(420.62)	(1853.03)
Yarn	(381.49)	(624.19)	402.48	(48.21)
Total	(176.25)	(530.92)	(18.14)	(1901.24)
(i) Less :- Finance Cost	649.50	644.53	847.87	3250.35
(ii) Less :-Unallocable expenses	50.98	58.91	66.76	253.50
Total Profit before tax	(876.73)	(1234.36)	(932.77)	(5405.09)
3 Capital Employed				
(Segment Assets - Segment Liabilities)				
Fibre	5876.21	6192.43	9389.65	6192.43
Yarn	(2659.82)	(2123.90)	(1076.81)	(2123.90)
Unallocable Capital Employed				
Total	3216.39	4068.53	8312.84	4068.53

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

Place: Chandigarh
Date: 13/08/2024


ADDL. 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, 2024 (the "Statement") 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. The Holding Company's Management is responsible for the preparation of the Statement 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. Based on our review conducted and procedures performed as stated in paragraph 3 above, subject to the effects of the matter specified in paragraph 7 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.



6. 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.
7. The consolidated unaudited financial results includes the interim financial information/financial results of the subsidiary, which have been certified and 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 of Rs. 0.05 lakhs and total comprehensive loss of Rs. 0.05 lakhs, for the quarter ended June 30, 2024, 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)


Kailash Kumar

Partner

(Membership Number: 505972)



Place of signature: Chandigarh

Date: 13.08.2024

UDIN: 24505972BKAMCR5962

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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30/06/2024				
PARTICULARS	QUARTER ENDED			(INR LAKHS)
	30.06.2024	31.03.2024	30.06.2023	YEAR ENDED
	(UNAUDITED)	(AUDITED)	(UNAUDITED)	(AUDITED)
I. Revenue from operations				
Net Sales/ Income from Operations	9831.24	8668.13	8997.65	41310.36
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II. Other Income	279.85	171.28	389.02	841.72
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IV. Expenses:				
(a) Cost of material consumed	7215.00	6553.34	9558.22	34148.80
(b) Purchase of stock-in-trade	0.00	0.00	0.00	0.00
(c) Change in Inventories of FG, WIP & stock in trade	720.28	733.80	(1016.00)	2962.72
(d) Employee benefits expenses	1091.72	1290.75	1651.72	6157.62
(e) Depreciation & amortization expense	368.67	375.85	381.06	1529.29
(f) Finance Cost	649.50	644.53	847.87	3250.35
(g) Other Expenditure	2527.65	2441.17	3700.43	12814.53
Total Expenses (a to g)	12572.82	12039.44	15123.30	60863.31
V. Profit/(Loss) before exceptional Items and Tax (III-IV)	(876.78)	(1234.41)	(932.82)	(5405.30)
VI. Exceptional Items	0.00	0.00	0.00	0.00
VII. Profit/ (Loss) after exceptional items and before tax (V-VI)	(876.78)	(1234.41)	(932.82)	(5405.30)
Current tax	-	-	-	-
Deferred tax	-	-	-	-
VIII. Total tax expenses	-	-	-	-
IX. Profit/ (Loss) from continuing operations	(876.78)	(1234.41)	(932.82)	(5405.30)
X. Profit/ (Loss) from discontinuing operations	-	-	-	-
XI. Tax expense of discontinuing operations	-	-	-	-
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Face value of equity share capital (Rs.)	10.00	10.00	10.00	10.00
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Basic	(0.65)	(0.91)	(0.69)	(3.99)
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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, 2024 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.

Place: Chandigarh
Dated : 13/08/2024



ADDL. MANAGING DIRECTOR

INDIAN ACRYLICS LIMITED**CIN: L24301PB1986PLC006715**

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Place: Chandigarh

Date: 13/08/2024



ADDL. MANAGING DIRECTOR
