

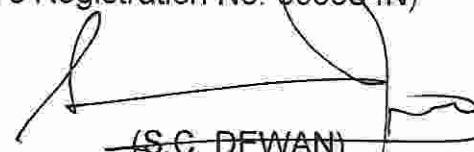
**INDEPENDENT AUDITORS' REVIEW REPORT  
TO THE BOARD OF DIRECTORS OF  
INDIAN ACRYLICS LIMITED**

1. We have reviewed the accompanying statement of standalone Unaudited Financial Results of **INDIAN ACRYLICS LIMITED** for the quarter and half year ended **30<sup>th</sup> September 2015** ("the Statement") being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreements with Stock Exchanges, except for the disclosures regarding "Public Shareholding" and "Promoter and Promoter Group Shareholding" which have been traced from disclosures made by the management and not have been reviewed by us. 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.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, **Engagements to Review of "Interim Financial information Performed by the independent auditors 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.
3. 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 issued under the Companies (Accounting Standard) Rules 2006 which continue to apply as per Section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014] and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Chandigarh  
Dated: 13/11/2015



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

  
(S.C. DEWAN)  
PARTNER

Membership Number.15678

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

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30/09/2015

(INR Lacs)

| PARTICULARS  | 3 MONTHS ENDED |             |             | HALF YEAR ENDED |             | YEAR ENDED |
|--|----------------|-------------|-------------|-----------------|-------------|------------|
|  | (UNAUDITED)    | (UNAUDITED) | (UNAUDITED) | (UNAUDITED)     | (UNAUDITED) | (AUDITED)  |
|  | 30/09/15       | 30/06/15    | 30/09/14    | 30/09/15        | 30/09/14    | 31/03/15   |
| 1. Income from operations  |                |             |             |                 |             |            |
| - Domestic Sale  | 8632           | 9152        | 9668        | 17784           | 20587       | 38053      |
| - Export Sale  | 3989           | 5627        | 3961        | 9616            | 8687        | 20569      |
| Less Excise Duty   | 1343           | 878         | 1525        | 2221            | 2575        | 3959       |
| Other Income from Operations                                       | 74             | 53          | 41          | 127             | 102         | 454        |
| Total income from operations (Net)                                 | 11352          | 13954       | 12145       | 25306           | 26800       | 55117      |
| 2. Expenses:   |                |             |             |                 |             |            |
| a. Increase/ decrease in FG, WIP & stock in trade.                 | -4271          | 1307        | -1968       | -2964           | -4897       | -423       |
| b. Cost of material consumed                                       | 11204          | 8702        | 10627       | 19905           | 24877       | 43805      |
| c. Employee benefits expenses                                      | 607            | 609         | 449         | 1216            | 934         | 2108       |
| d. Depreciation & amortization expense                             | 276            | 211         | 246         | 487             | 475         | 848        |
| e. Other Expenditure.  | 2749           | 2312        | 2444        | 5061            | 4567        | 8948       |
| f. Prior Period Adjustment   | 0              | 0           | 0           | 1               | 0           | 6          |
| Total Expenses   | 10564          | 13141       | 11798       | 23706           | 25955       | 55291      |
| 3. Profit/(Loss) from Operations before other Income (1-2)         | 787            | 813         | 347         | 1600            | 845         | -174       |
| 4. Other Income  | 0              | 0           | 0           | 0               | 0           | 0          |
| 5. Profit/ (Loss) from ordinary activities before finance costs &  | 787            | 813         | 347         | 1600            | 845         | -174       |
| 6. Finance Cost  | 412            | 410         | 291         | 822             | 519         | 1587       |
| 7. Profit/ (Loss) from ordinary activities after finance costs but | 375            | 403         | 55          | 778             | 326         | -1762      |
| 8. Exceptional Income  | 0              | 0           | 0           | 0               | 0           | 263        |
| 9. Profit/ (Loss) from Ordinary activities before tax (7+8)        | 375            | 403         | 55          | 778             | 326         | -1498      |
| 10. Tax expenses (MAT)   | -              | -           | -           | -               | -           | -          |
| 11. Net Profit/ (Loss) from Ordinary activities after tax (9-10)   | 375            | 403         | 55          | 778             | 326         | -1498      |
| 12. Extraordinary items (Net of tax expenses Rs. )                 | -              | -           | -           | -               | -           | -          |
| 13. Net Profit/ (Loss) for the period (11+12)                      | 375            | 403         | 55          | 778             | 326         | -1498      |
| 14. Paid-up Equity Share Capital (Face Value of Shares Rs.10/-     | 13532          | 13532       | 13532       | 13532           | 13532       | 13532      |
| 15. Reserves Excluding Revaluation Reserves                        | -              | -           | -           | -               | -           | 119        |
| Basic & Diluted EPS before & after extraordinary items (Not        | 0.28           | 0.30        | 0.04        | 0.57            | 0.24        | -1.11      |
| A) PARTICULARS OF SHAREHOLDING                                     |                |             |             |                 |             |            |
| 1. Public Shareholding   |                |             |             |                 |             |            |
| No of shares   | 62062665       | 62462265    | 62462265    | 62062665        | 62462265    | 62462265   |
| Percentage of shareholding   | 45.86%         | 46.16%      | 46.16%      | 45.86%          | 46.16%      | 46.16%     |
| 2. Promoters & Promoter group Shareholding:                        |                |             |             |                 |             |            |
| a) Pledge/ Encumbered  |                |             |             |                 |             |            |
| - Number of Shares of promoters                                    | 21069010       | 21069010    | 21069010    | 21069010        | 21069010    | 21069010   |
| - Percentage of Shareholding of promoters                          | 28.76          | 28.92       | 28.92       | 28.76           | 28.92       | 28.92      |
| - Percentage of Share capital of the Company                       | 15.57          | 15.57       | 15.57       | 15.57           | 15.57       | 15.57      |
| b) Non-encumbered  |                |             |             |                 |             |            |
| - Number of Shares of promoters                                    | 52190487       | 51790887    | 51790887    | 52190487        | 51790887    | 51790887   |
| - Percentage of Shareholding of promoters                          | 71.24          | 71.08       | 71.08       | 71.24           | 71.08       | 71.08      |
| - Percentage of Share capital of the Company                       | 38.57          | 38.27       | 38.27       | 38.57           | 38.27       | 38.27      |

Particulars 3 Months Ended 30.09.2015

**B) INVESTOR COMPLAINTS**

|  |     |
|--|-----|
| Pending at the beginning of the quarter        | Nil |
| Received during the quarter                    | 2   |
| Disposed of during the quarter                 | 2   |
| 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 13.11.2015.

- The above results pertained to the Acrylic Fibre/ Yarn manufacturing and trading segment which is the only business segment of the Company in terms of AS-17 on segmental reporting.

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

Place : Chandigarh

Dated : 13/11/2015



  
**H.K. SINGHAL**  
 Finance Director  
 DIN-00044328

**INDIAN ACRYLICS LIMITED**  
**STANDALONE/ CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES**

(INR LAKHS)

| PARTICULARS  | 30.09.2015<br>(Unaudited) | 31.03.2015<br>(Audited) |
|--|---------------------------|-------------------------|
| <b>I. EQUITY AND LIABILITIES</b>                     |                           |                         |
| <b>(1) Shareholders' Funds</b>                       |                           |                         |
| (a) Share Capital                                    | 13,532.22                 | 13,532.22               |
| (b) Reserves & Surplus                               | (7,257.60)                | (8,035.44)              |
| <b>Total (1)</b>                                     | <b>6,274.62</b>           | <b>5,496.78</b>         |
| <b>(2) Share application money pending allotment</b> | -                         | -                       |
| <b>(3) Non- Current Liabilities</b>                  | 1,732.33                  | -                       |
| (a) Long-Term borrowings                             | -                         | -                       |
| (b) Deferred Tax Liabilities (Net)                   | -                         | -                       |
| (c) Other Long Term Liabilities                      | 2,760.14                  | 3,000.27                |
| (d) Long Term Provisions                             | 381.58                    | 296.11                  |
| <b>Total (3)</b>                                     | <b>4,874.05</b>           | <b>3,296.38</b>         |
| <b>(4) Current Liabilities</b>                       |                           |                         |
| (a) Short-Term borrowings                            | 1,732.76                  | 1,507.03                |
| (b) Trade payable                                    | 15,786.94                 | 12,980.66               |
| (c) Other Current Liabilities                        | 1,358.05                  | 2,200.15                |
| (d) Short-Term Provisions                            | 620.71                    | 289.10                  |
| <b>Total (4)</b>                                     | <b>19,498.47</b>          | <b>16,976.94</b>        |
| <b>Total (1 to 4)</b>                                | <b>30,647.14</b>          | <b>25,770.09</b>        |
| <b>II Assets</b>                                     |                           |                         |
| <b>(1) Non-Current Assets</b>                        |                           |                         |
| (a) Fixed Assets                                     |                           |                         |
| (i) Tangible assets                                  | 9,917.79                  | 10,159.69               |
| (ii) Intangible assets                               | -                         | -                       |
| (iii) Capital work-in-progress                       | 436.06                    | 244.71                  |
|  | 10,353.85                 | 10,404.40               |
| (b) Non-Current Investments                          | -                         | -                       |
| (c) Deferred Tax Assets (Net)                        | -                         | -                       |
| (d) Long Term Loans and Advances (Security Deposits) | 104.04                    | 104.17                  |
| (e) Other Non-Current assets                         | -                         | -                       |
| <b>Total (1)</b>                                     | <b>10,457.89</b>          | <b>10,508.57</b>        |
| <b>(2) Current Assets</b>                            |                           |                         |
| (a) Current Investments                              | -                         | -                       |
| (b) Inventories                                      | 13,311.10                 | 9,850.41                |
| (c) Trade Receivables                                | 3,307.03                  | 1,886.16                |
| (d) Cash and cash equivalents                        | 811.82                    | 1,208.58                |
| (e) Short-Term Loans and Advances                    | 2,628.20                  | 2,166.74                |
| (f) Other Current Assets                             | 131.10                    | 149.62                  |
| <b>Total (2)</b>                                     | <b>20,189.25</b>          | <b>15,261.51</b>        |
| <b>Total (1+2)</b>                                   | <b>30,647.14</b>          | <b>25,770.09</b>        |

Place: Chandigarh  
Date: 13/11/2015



  
 (H K SINGHAL)  
 FINANCE DIRECTOR  
 DIN-00044328