

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

1. We have reviewed the accompanying statement of Unaudited Financial Results of **INDIAN ACRYLICS LIMITED ("the Company")** for the period ended **30th September 2016**. 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.
2. 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.
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 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: 12/11/2016



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 RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30/09/2016 (INR in Lacs)

PARTICULARS	3 MONTHS ENDED			HALF YEAR ENDED		YEAR ENDED
	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(AUDITED)
	30/09/16	30/06/16	30/09/15	30/09/16	30/09/15	31/03/16
1. Income from operations						
(a) Net Sales/ Income from Operations	8859	7055	8632	15914	17784	35631
- Export Sale	5216	5899	3989	11115	9616	21994
- Less Excise Duty	1098	785	1343	1882	2221	3605
(b) Other Operating Income	97	54	74	151	127	394
Total income from operations (Net)	13074	12224	11352	25298	25306	54414
2. Expenses:						
(a) Cost of material consumed	10179	7911	11204	18090	19905	35597
(b) Purchase of stock-in-trade	0	0	0	0	0	0
(c) Increase/ decrease in FG, WIP & stock in trade.	-2630	-362	-4271	-2992	-2964	1556
(d) Employee benefits expenses	1011	700	607	1711	1216	2530
(e) Depreciation & amortization expense	286	261	276	547	487	1015
(f) Other Expenditure.	3006	2359	2749	5365	5061	9894
(g) Prior Period Adjustment	0	0	0	0	0	0
Total Expenses	11851	10869	10564	22720	23705	50592
3. Profit/(Loss) from Operations before other Income, finance costs & exceptional items (1-2)	1223	1355	787	2578	1600	3821
4. Other Income	0	0	0	0	0	0
5. Profit/ (Loss) from ordinary activities before finance costs & exceptional items (3+4)	1223	1355	787	2578	1600	3821
6. Finance Cost	541	378	412	920	822	1759
7. Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	682	976	375	1658	778	2063
8. Exceptional Income	-1	-1	0	-2	-1	-1
9. Profit/ (Loss) from Ordinary activities before tax (7+8)	681	975	375	1656	778	2062
10. Tax expenses (MAT)	-	-	-	-	-	-
11. Net Profit/ (Loss) from Ordinary activities after tax (9-10)	681	975	375	1656	778	2062
12. Extraordinary items (Net of tax expenses Rs.)	-	-	-	-	-	-
13. Net Profit/ (Loss) for the period (11+12)	681	975	375	1656	778	2062
14. Share of Profit/ (Loss) of associates	-	-	-	-	-	-
15. Minority Interest	-	-	-	-	-	-
16. Net Profit/ (Loss) after taxes, minority interest and share of profit/ (loss) of associates (13+14+15)	681	975	375	1656	778	2062
17. Paid-up Equity Share Capital (Face Value of Shares Rs.10/- each)	13532	13532	13532	13532	13532	13532
18. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	-5974
19. Basic & Diluted EPS before & after extraordinary items (Not annualized) Rs.	0.50	0.72	0.28	1.22	0.57	1.52

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 12.11.2016

- The above results pertained to the Acrylic Fibre/ Yam 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 : 12/11/2016




H K SINGHAL
FINANCE DIRECTOR
DIN-00044328

INDIAN ACRYLICS LIMITED
STANDALONE/ CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(INR LAKHS)

PARTICULARS	30.09.2016 (Unaudited)	31.03.2016 (Audited)
I. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
(a) Share Capital	13,532.22	13,532.22
(b) Reserves & Surplus	(4,317.48)	(5,973.91)
Total (1)	9,214.73	7,558.31
(2) Share application money pending allotment	-	-
(3) Non- Current Liabilities		
(a) Long-Term borrowings	2,571.79	1,809.31
(b) Deferred Tax Liabilities (Net)	-	-
(c) Other Long Term Liabilities	5,515.36	4,906.74
(d) Long Term Provisions	443.32	380.03
Total (3)	8,530.47	7,096.08
(4) Current Liabilities		
(a) Short-Term borrowings	2,576.48	1,884.33
(b) Trade payable	13,523.50	14,074.57
(c) Other Current Liabilities	2,325.88	1,933.36
(d) Short-Term Provisions	437.08	188.23
Total (4)	18,862.94	18,080.49
Total (1 to 4)	36,608.14	32,734.88
II Assets		
(1) Non-Current Assets		
(a) Fixed Assets		
(i) Tangible assets	10,567.57	9,609.63
(ii) Intangible assets	-	-
(iii) Capital work-in-progress	7,854.26	5,597.85
	18,421.83	15,207.49
(b) Non-Current Investments	-	-
(c) Deferred Tax Assets (Net)	-	-
(d) Long Term Loans and Advances (Security Deposits)	149.94	123.80
(e) Other Non-Current assets	-	-
Total (1)	18,571.77	15,331.29
(2) Current Assets		
(a) Current Investments	-	-
(b) Inventories	10,083.90	10,084.30
(c) Trade Receivables	4,893.91	2,863.44
(d) Cash and cash equivalents	689.22	2,234.90
(e) Short-Term Loans and Advances	2,183.98	2,035.80
(f) Other Current Assets	185.36	185.15
Total (2)	18,036.37	17,403.59
Total (1+2)	36,608.14	32,734.88

Place: Chandigarh
Date: 12/11/2016




(H K SINGHAL)
FINANCE DIRECTOR
DIN-00044328