

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 & HALF YEAR ENDED 30/09/2017

PARTICULARS	STANDALONE (INR LAKHS)				
	3 MONTHS ENDED			6 MONTHS ENDED	
	(UNAUDITED)			(UNAUDITED)	
	30/09/2017	30/06/2017	30/09/2016	30/09/2017	30/09/2016
I. Revenue from operations					
(a) Net Sales/ Income from Operations	9803	6059	8859	15861	15914
- Export Sale	5952	4732	5216	10684	11115
(b) Other Operating Income	111	175	97	286	151
II. Other Income	0	0	0	0	0
III. Total income from operations	15866	10966	14172	26832	27180
IV. Expenses:					
(a) Cost of material consumed	9026	7768	10179	16794	18090
(b) Purchase of stock-in-trade	0	0	0	0	0
(c) Change in Inventories of FG, WIP & stock in trade.	951	-997	-2630	-46	-2992
(d) Employee benefits expenses	1010	1105	1009	2115	1704
(e) Depreciation & amortization expense	400	393	286	793	547
(f) Excise Duty	0	450	1098	450	1882
(g) Finance Cost	633	302	542	934	914
(h) Other Expenditure	2967	2233	3006	5200	5365
Total Expenses (a to h)	14986	11254	13488	26240	25511
V. Profit/(Loss) before exceptional Items and Tax (III-IV)	880	-288	683	592	1669
VI. Exceptional Items	-3	-26	-1	-29	-2
VII. Profit/ (Loss) after exceptional items and before tax(V-VI)	877	-314	683	563	1668
Current tax	-	-	-	-	-
Deferred tax	-	-	-	-	-
VIII. Total tax expenses	-	-	-	-	-
IX. Profit/ (Loss) from continuing operations	877	-314	683	563	1668
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)	877	-314	683	563	1668
XIV. Other Comprehensive Income	-17	33	-14	16	-135
XV. Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other comprehensive Income for the period)	860	-281	668	579	1532
XVI. Paid-up Equity Share Capital	13532	13532	13532	13532	13532
Face value of equity share capital (Rs.)	10	10	10	10	10
XVII. Earnings per equity share					
Basic	0.65	-0.23	0.50	0.42	1.23
Diluted	0.65	-0.23	0.50	0.42	1.23

The Government of India has implemented Goods and Service Tax ("GST") from 1st July, 2017 replacing excise duty, service tax and other indirect taxes. As per Ind AS 18, the revenue for the quarter ended 30th September, 2017, is reported net of GST. Had the previously reported revenue shown net of excise duty, comparative revenue the Company would have been as follows:

Particulars	3 MONTHS ENDED			6 MONTHS ENDED	
	30/09/2017	30/06/2017	30/09/2016	30/09/2017	30/09/2016
Revenue from operations	15754	10341	12977	26096	25146



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 14.11.2017.

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 quarter and half year ended September 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 Six months ended in the previous year Sept. 30, 2016 (Refer Note 3)
Net Profit/ (Loss) as per previous GAAP (Indian GAAP)	1656
Ind AS adjustment: Add/ (Less)	
a) Amortisation of upfront fees on Long term borrowings	5
b) Acturial Gain/ (Loss) on Employee Defined Benefit Plan	6
Net profit/ (Loss) as per Ind AS	1667
Other Comprehensive Income	
Acturial Gain/ (Loss) on employee benefit plan	-135
Total Comprehensive Income for the period (Net Profit as per Ind AS)	1532

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 : 14/11/2017



ADDL. MANAGING DIRECTOR

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 CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30/09/2017

PARTICULARS	CONSOLIDATED				
	3 MONTHS ENDED			6 MONTHS ENDED	
	(UNAUDITED)			(UNAUDITED)	
	30/09/2017	30/06/17	30/09/2016	30/09/2017	30/09/2016
I. Revenue from operations					
(a) Net Sales/ Income from Operations	9803	6082	8859	15885	15914
- Export Sale	5952	4732	5216	10684	11115
(b) Other Operating Income	111	175	97	286	151
II. Other Income	0	0	0	0	0
III. Total income from operations	15866	10989	14172	26855	27180
IV. Expenses:	0				
(a) Cost of material consumed	9026	7768	10179	16794	18090
(b) Purchase of stock-in-trade	0	0	0	0	0
(c) Change in Inventories of FG, WIP & stock in trade.	949	-983	-2630	-34	-2992
(d) Employee benefits expenses	1012	1106	1009	2118	1704
(e) Depreciation & amortization expense	400	393	286	793	547
(f) Excise Duty	0	450	1098	450	1882
(g) Finance Cost	633	302	542	934	914
(h) Other Expenditure	2970	2244	3006	5214	5365
Total Expenses (a to g)	14990	11280	13488	26269	25511
V. Profit/(Loss) before exceptional and extraordinary items and Tax (III-IV)	877	-291	683	586	1669
VI. Exceptional Items	-3	-26	-1	-29	-2
VII. Profit/ (Loss) before extraordinary item and Tax (V-VI)	874	-317	683	557	1668
Current tax		-	-		-
Deferred tax		-	-		-
X. Total tax expenses		-	-		-
XI. Profit/ (Loss) from continuing operations	874	-317	683	557	1668
XII. Profit/ (Loss) from discontinuing operations		-			-
XIII. Tax expense of discontinuing operations		-			-
XIV. Net profit/ (loss) from discontinuing operation after tax		-			-
XV. Profit/ (Loss) for the period(XI + XIV)	874	-317	683	557	1668
XVI. Other Comprehensive Income	-17	33	-14	16	-135
XVII. Total Comprehensive Income for the period (XV+XVI) Comprising Profit (Loss) and Other comprehensive Income for the period)	856	-284	668	573	1532
XVIII. Paid-up Equity Share Capital	13532	13532	13532	13532	13532
Face value of equity share capital (Rs.)	10.00	10.00	10.00	10.00	10.00
XIX. Reserves excluding revaluation reserve	-	-	-	-	-
XX. Earnings per equity share					
Basic	0.65	-0.23	0.50	0.41	1.23
Diluted	0.65	-0.23	0.50	0.41	1.23

The Government of India has implemented Goods and Service Tax ("GST") from 1ST July 2017 replacing excise duty, service tax and other indirect taxes. As per Ind As 18, the revenue for the quarter ended 30th September 2017, is reported net of GST. Had the previously reported revenue shown net of excise duty, comparative revenue the company would have been as follows:

Particulars	3 MONTHS ENDED			6 MONTHS ENDED	
	9/30/2017	30/06/17	9/30/2016	9/30/2017	9/30/2016
Revenue from operations	15754	10365	12977	26119	25146



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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 14.11.2017.

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 September 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 Six Months ended in the previous year September 30, 2016 (Refer Note 3)
Net Profit/ (Loss) as per previous GAAP (Indian GAAP)	1656
Ind AS adjustment: Add/ (Less)	
a) Amortisation of upfront fees on Long term borrowings	5
b) Actuarial Gain/ (Loss) on Employee Defined Benefit Plan	6
Net profit/ (Loss) as per Ind AS	1667
Other Comprehensive Income	
Actuarial Gain/ (Loss) on employee benefit plan	-135
Total Comprehensive Income for the period (Net Profit as per Ind AS)	1532

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 : 14/11/2017




ADDL. MANAGING DIRECTOR

INDIAN ACRYLICS LIMITED
STANDALONE/ CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES
(INR LAKHS)

PARTICULARS	STANDALONE 30.09.2017 (Unaudited)	CONSOLIDATED 30.09.2017 (Unaudited)
I. ASSETS		
NON-CURRENT ASSETS		
(a) Property, Plant and Equipment	18570	18570
(b) Capital Work-in-progress	2513	2513
(c) Other Intangible assets		
(d) Financial assets		
(i) Investments	2	157
(ii) Loans	157	
(iii) Other Financial Assets		
(e) Deferred Tax Assets (Net)		
(f) Other Non-Current assets		
Total Non-Current Assets	21242	21240
CURRENT ASSETS		
(a) Inventories	13404	13416
(b) Financial Assets		
(i) Current Investments		
(ii) Trade Receivables	5509	5515
(iii) Cash and cash equivalents	1896	1906
(iv) Other bank balance		
(v) Loans	3837	3837
(vi) Other Financial Assets		
(c) Other Current Assets	89	91
Total Current Assets	24735	24766
TOTAL ASSETS	45977	46006
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	13532	13532
(b) Other Equity	-2334	-2340
	11198	11192
LIABILITIES		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	10939	10939
(ii) Other Financial Liabilities		
(b) Provisions	745	745
(c) Deferred Tax Liabilities (Net)		
(d) Other Non-Current Liabilities		
Total Non-Current Liabilities	11684	11684
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	3435	3435
(ii) Trade and other payable	15970	15999
(iii) Other Financial Liabilities		
(b) Other Current Liabilities (Net)		
(c) Provisions	216	216
(d) Other Current Liabilities	3474	3480
Total Current Liabilities	23094	23129
TOTAL EQUITY AND LIABILITIES	45977	46006

Place: Chandigarh
Date: 14/11/2017



[Signature]
MANAGING DIRECTOR

INDIAN ACRYLICS LIMITED**CIN: L24301PB1986PLC006715**

REGD. OFFICE: VILLAGE HARKISHANPURA, SUB-TEHSIL BHAWANIGARH, DISTT. SANGRUR

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

Segment wise Revenue, Results and Capital Employed

Particulars	01.07.2017	01.04.2017	01.07.2017
	30.09.2017	30.06.2017	30.09.2017
1 Segment Revenue			
Fibre	12974	9739	22713
Yarn	6089	3569	9658
Total	19063	13308	32371
Less: Inter-segment revenue	-3308	-2517	-5825
Total	15755	10791	26546
2 Segment result			
Profit before tax and finance cost			
Fibre	1021	-280	741
Yarn	569	302	871
Total	1591	22	1612
(i) Less :- Finance Cost	633	302	934
(ii) Less :-Unallocable expenses	81	34	115
Total Profit before tax	877	-314	563
3 Capital Employed (Segment Assets - Segment Liabilities)			
Fibre	9393	8127	9393
Yarn	1805	1327	1805
Unallocable Capital Employed			
Total	11198	9454	11198

Place : Chandigarh
Dated : 14/11/2017

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-(Consolidated)

Particulars	01.07.2017	01.04.2017	01.07.2017
	30.09.2017	30.06.2017	30.09.2017
1 Segment Revenue			
Fibre	12974	9763	22737
Yarn	6089	3568	9658
Total	19063	13331	32394
Less: Inter-segment revenue	-3308	-2517	-5825
Total	15755	10814	26569
2 Segment result			
Profit before tax and finance cost			
Fibre	1018	-283	735
Yarn	569	302	871
Total	1587	19	1606
(i) Less :- Finance Cost	633	302	934
(ii) Less :-Unallocable expenses	81	34	115
Total Profit before tax	874	-317	557
3 Capital Employed (Segment Assets - Segment Liabilities)			
Fibre	9387	8123	9387
Yarn	1805	1327	1805
Unallocable Capital Employed			
Total	11192	9450	11192

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 : 14/11/2017




ADDL. MANAGING DIRECTOR



AKR & ASSOCIATES
CHARTERED ACCOUNTANTS

SCO 90, 1st Floor,
Swastik Vihar,
Mansa Devi Road,
Panchkula-134109
Contact No. 9316288660
Email Id narang.ca@gmail.com

INDEPENDENT AUDITORS' LIMITED REVIEW REPORT

TO
THE BOARD OF DIRECTORS
INDIAN ACRYLICS LIMITED

We have reviewed the accompanying statement of unaudited financial results **M/S Indian Acrylics Limited** for the quarter and half year ended **30th September 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.

The review of unaudited financial results for the quarter ended 30th June 2017 and quarter and half year ended 30th September 2016 included in the statement was carried out and reported by M/s S.C. Dewan & Co. vide their limited review reports dated 14th August 2017 and 12th November 2016 respectively, whose limited review reports have been furnished to us and which have been relied upon by us for the purpose of our review of the Statement. Our review report is not modified in respect of this matter.

Place: Chandigarh
Dated: 14th November 2017

For **AKR & ASSOCIATES**
Chartered Accountants
(Firm's Registration No. 021179N)


(KAILASH KUMAR)
PARTNER
Membership Number.505972





INDEPENDENT AUDITORS' LIMITED REVIEW REPORT

TO
THE BOARD OF DIRECTORS OF

INDIAN ACRYLICS LIMITED

We have reviewed the accompanying statement of Consolidated Unaudited Financial Results **M/s Indian Acrylics Limited ("the Holding Company) and its subsidiary** for the quarter and half year ended **30th September 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 05th, 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.

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 consolidated 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.

In respect of financial results covered by this report, we state that we did not audit the statement of audited financial result of its one 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)	29.00	Nil

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 applicable Indian Accounting Standards (Ind AS) specified under section 133 of the


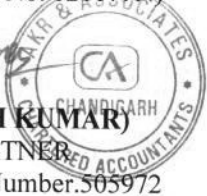


Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rule, 2015 (Ind AS) and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 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.

The review of unaudited financial results for the quarter ended 30th June 2017 and quarter and half year ended 30th September 2016 included in the statement was carried out and reported by M/s S.C. Dewan & Co. vide their limited review reports dated 14th August 2017 and 12th November 2016 respectively, whose limited review reports have been furnished to us and which have been relied upon by us for the purpose of our review of the Statement. Our review report is not modified in respect of this matter.

Place: Chandigarh
Dated: 14th November 2017

For **AKR & ASSOCIATES**
Chartered Accountants
(Firm's Registration No. 021179N)



(KAILASH KUMAR)
PARTNER
Membership Number: 505972