

AUDITORS REPORT ON "LIMITED REVIEW"

We have reviewed the accompanying statement of Unaudited Financial Results of INDIAN ACRYLICS LIMITED for the period ended 31/12/2012. 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.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* 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 accounting standards (Note 1) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.C. DEWAN & CO.
Chartered Accountants
(Registration No.: 000934N)


(S.C. DEWAN)
PARTNER
M.NO. 15678

Chandigarh
Dated: 14th February 2013



INDIAN ACRYLICS LIMITED

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31/12/2012 (Rs. in lacs)

PARTICULARS	THREE MONTHS ENDED			NINE MONTHS ENDED		YEAR ENDED
	31/12/12	30/09/12	31/12/11	31/12/12	31/12/11	31/03/12
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Income from operations						
- Domestic Sale	10290	11575	9039	27096	24733	35441
- Export Sale	1401	974	6663	3704	12446	17403
Less Excise Duty	1075	1044	750	2585	1955	2770
Total income from operations (Net)	10616	11505	14953	28215	35224	50074
2. Expenses:						
a. Increase/ decrease in stock in trade.	1859	1482	1006	1406	1401	-73
b. Cost of material consumed	6550	7513	10851	20029	27691	40942
c. Employee benefits expenses	385	343	315	1079	856	1178
d. Depreciation & amortization expense	146	253	294	589	744	976
e. Other Expenditure.	1788	1492	2692	4560	5404	7104
f. Prior Period Adjustment	-3	17	0	15	14	-15
Total Expenses	10725	11100	15158	27680	36109	50112
3. Profit/(Loss) from Operations before other Income (1-2)	-109	405	-205	535	-885	-38
4. Other Income	92	93	58	440	378	537
5. Profit/ (Loss) from ordinary activities before finance costs & exceptional items (3+4)	-17	497	-147	976	-508	499
6. Finance Cost	438	464	143	1188	810	1253
7. Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	-455	33	-290	-212	-1318	-754
8. Exceptional Income	-	-	-	-	786	-786
9. Profit/ (Loss) from Ordinary activities before tax (7+8)	-455	33	-290	-212	-531	32
10. Tax expenses (MAT)	-	-	-	-	-	-
11. Net Profit/ (Loss) from Ordinary activities after tax (9-10)	-455	33	-290	-212	-531	32
12. Extraordinary items (Net of tax expenses Rs.)	-	-	-	-	-	-
13. Net Profit/ (Loss) for the period (11+12)	-455	33	-290	-212	-531	32
14. Paid-up Equity Share Capital (Face Value of Shares Rs.10/- each)	13532	13532	13532	13532	13532	13532
15. Reserves Excluding Revaluation Reserves	-	-	-	-	-	119
Basic & Diluted EPS before & after extraordinary items (Not annualized) Rs.	-0.34	0.02	-0.21	-0.16	-0.39	0.02
A) PARTICULARS OF SHAREHOLDING						
1. Public Shareholding						
No of shares	64161463	64161463	64239852	64161463	64239852	64239852
Percentage of shareholding	47.41%	47.41%	47.47%	47.41%	47.47%	47.47%
2. Promoters & Promoter group Shareholding:						
a) Pledge/ Encumbered						
- Number of Shares of promoters	21069010	21069010	21069010	21069010	21069010	21069010
- Percentage of Shareholding of promoters	29.61	29.61	29.64	29.61	29.64	29.64
- Percentage of Share capital of promoters	15.57	15.57	15.57	15.57	15.57	15.57
b) Non-encumbered						
- Number of Shares of promoters	50091689	50091689	50013300	50091689	50013300	50013300
- Percentage of Shareholding of promoters	70.39	70.39	70.36	70.39	70.36	70.36
- Percentage of Share capital of promoters	37.02	37.02	36.96	37.02	36.96	36.96

Particulars

3 Months Ended 31.12.2012

B) INVESTOR COMPLAINTS

Pending at the beginning of the quarter	Nil
Received during the quarter	1
Disposed of during the quarter	1
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 14/02/2013.

-The statutory auditors have carried out a limited review of the accounts for the quarter ended 31/12/2012

Place : Chandigarh
Dated : 14/02/2013


H K SINGHAL
 FINANCIAL ADVISOR

