## S.C. DEWAN & CO.

Chartered Accountants

TEL: 2556190, 2556890 S.C.O 90, 1<sup>st</sup> Floor. Swastik Vihar, Panchkula-134109.

## 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: 14<sup>th</sup> February 2013



## INDIAN ACRYLICS LIMITED

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

Income from operations Domestic Sale Export Sale ess Excise Duty otal income from operations (Net) Expenses: Increase/ decrease in stock in trade. Cost of material consumed Employee benefits expenses Depreciation & amortization expense Other Expenditure. Prior Period Adjustment otal Expenses Profit/(Loss) from Operations before other Income Profit/ (Loss) from ordinary activities before nance costs & exceptional items (3+4) Finance Cost Profit/ (Loss) from ordinary activities after finance osts but before exceptional items (5-6)	31/12/12 (Unaudited) 10290 1401 1075 10616 1859 6550 385 146 1788 -3 10725 -109	30/09/12 (Unaudited) 11575 974 1044 11505 1482 7513 343 253 1492 17 11100 405	31/12/11 (Unaudited) 9039 6663 750 14953 1006 10851 315 294 2692 0 15158	31/12/12 (Unaudited) 27096 3704 2585 28215 1406 20029 1079 589 4560 15 27680 535	24733 12446 1955 35224 1401 27691 856 744 5404 14 36109 -885	YEAR ENDED 31/03/12 (Audited) 35441 17402 2777 5007- -73 40942 1178 976 7100 -15 50112 -33
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Income from operations Domestic Sale Export Sale ess Excise Duty otal income from operations (Net) Expenses: Increase/ decrease in stock in trade. Cost of material consumed Employee benefits expenses Depreciation & amortization expense Other Expenditure, Prior Period Adjustment otal Expenses Profit/(Loss) from Operations before other Income Profit/ (Loss) from ordinary activities before nance costs & exceptional items (3+4) Finance Cost	10290 1401 1075 10616 1859 6550 385 146 1788 -3 10725 -109	11575 974 1044 11505 1482 7513 343 253 1492 17 11100 405 93 497	9039 6663 750 14953 1006 10851 315 294 2692 0 15158 -205	27096 3704 2585 28215 1406 20029 1079 589 4560 15 27680 535	24733 12446 1955 35224 1401 27691 856 744 5404 14 36109 -885	35441 17403 2770 5007- -73 40942 1176 976 7104 -11 50112
Domestic Sale Export Sale ess Excise Duty otal income from operations (Net) Expenses: Increase/ decrease in stock in trade. Cost of material consumed Employee benefits expenses Depreciation & amortization expense Other Expenditure, Prior Period Adjustment otal Expenses Profit/(Loss) from Operations before other Income 1-2) Other Income Profit/ (Loss) from ordinary activities before nance costs & exceptional items (3+4) Finance Cost	1401 1075 10616 1859 6550 385 146 1788 -3 10725 -109 92 -17	974 1044 11505 1482 7513 343 253 1492 17 11100 405	6663 750 14953 1006 10851 315 294 2692 0 15158 -205	3704 2585 28215 1406 20029 1079 589 4560 15 27680 535	12446 1955 35224 1401 27691 856 744 5404 14 36109 -885	17403 2770 50074 -73 40942 1176 976 7104 -15 50112 -33
Export Sale ess Excise Duty otal income from operations (Net) . Expenses: . Increase/ decrease in stock in trade Cost of material consumed . Employee benefits expenses . Depreciation & amortization expense . Other Expenditure, . Prior Period Adjustment otal Expenses . Profit/(Loss) from Operations before other Income 1-2) . Other Income . Profit/ (Loss) from ordinary activities before nance costs & exceptional items (3+4) . Finance Cost	1401 1075 10616 1859 6550 385 146 1788 -3 10725 -109 92 -17	974 1044 11505 1482 7513 343 253 1492 17 11100 405	6663 750 14953 1006 10851 315 294 2692 0 15158 -205	3704 2585 28215 1406 20029 1079 589 4560 15 27680 535	12446 1955 35224 1401 27691 856 744 5404 14 36109 -885	17403 2770 50074 -73 40942 1176 976 7104 -15 50112 -33
Export Sale ess Excise Duty otal income from operations (Net) . Expenses: . Increase/ decrease in stock in trade Cost of material consumed . Employee benefits expenses . Depreciation & amortization expense . Other Expenditure, . Prior Period Adjustment otal Expenses . Profit/(Loss) from Operations before other Income 1-2) . Other Income . Profit/ (Loss) from ordinary activities before nance costs & exceptional items (3+4) . Finance Cost	1075 10616 1859 6550 385 146 1788 -3 10725 -109 92 -17	1044 11505 1482 7513 343 253 1492 17 11100 405 93 497	750 14953 1006 10851 315 294 2692 0 15158 -205	2585 28215 1406 20029 1079 589 4560 15 27680 535	1955 35224 1401 27691 856 744 5404 14 36109 -885	2770 50074 -73 40944 1170 970 7104 -11 50112 -33
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Expenses: Increase/ decrease in stock in trade. Cost of material consumed Employee benefits expenses Depreciation & amortization expense Cother Expenditure, Prior Period Adjustment Otal Expenses Profit/(Loss) from Operations before other Income 1-2) Other Income Profit/ (Loss) from ordinary activities before nance costs & exceptional items (3+4) Finance Cost	6550 385 146 1788 -3 10725 -109 92 -17	1482 7513 343 253 1492 17 11100 405 93 497	1006 10851 315 294 2692 0 15158 -205	20029 1079 589 4560 15 27680 535	27691 856 744 5404 14 36109 -885	4094; 1176 970 7100 -1; 5011; -3;
Increase/ decrease in stock in trade. Cost of material consumed Employee benefits expenses Depreciation & amortization expense Cother Expenditure, Prior Period Adjustment Otal Expenses Profit/(Loss) from Operations before other Income Cother Income Profit/ (Loss) from ordinary activities before nance costs & exceptional items (3+4) Finance Cost Profit/ (Loss) from ordinary activities after finance	6550 385 146 1788 -3 10725 -109 92 -17	7513 343 253 1492 17 11100 405 93 497	10851 315 294 2692 0 15158 -205	20029 1079 589 4560 15 27680 535	27691 856 744 5404 14 36109 -885	4094; 1176 970 7100 -1; 5011; -3;
Cost of material consumed Employee benefits expenses Depreciation & amortization expense Other Expenditure, Prior Period Adjustment Otal Expenses Profit/(Loss) from Operations before other Income 1-2) Other Income Profit/ (Loss) from ordinary activities before nance costs & exceptional items (3+4) Finance Cost	6550 385 146 1788 -3 10725 -109 92 -17	7513 343 253 1492 17 11100 405 93 497	10851 315 294 2692 0 15158 -205	20029 1079 589 4560 15 27680 535	856 744 5404 14 36109 -885	117/ 97/ 710/ -1! 5011: -3:
Employee benefits expenses Depreciation & amortization expense Cother Expenditure, Prior Period Adjustment Otal Expenses Profit/(Loss) from Operations before other Income Profit/ (Loss) from ordinary activities before nance costs & exceptional items (3+4) Finance Cost Profit/ (Loss) from ordinary activities after finance	385 146 1788 -3 10725 -109 92 -17	343 253 1492 17 11100 405 93 497	315 294 2692 0 15158 -205	1079 589 4560 15 27680 535	856 744 5404 14 36109 -885	117/ 97/ 710/ -1! 5011: -3:
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c. Other Expenditure, Prior Period Adjustment otal Expenses Profit/(Loss) from Operations before other Income 1-2) Other Income Profit/ (Loss) from ordinary activities before nance costs & exceptional items (3+4) Finance Cost Profit/ (Loss) from ordinary activities after finance	1788 -3 10725 -109 92 -17	1492 17 11100 405 93 497	2692 0 15158 -205	4560 15 27680 535	5404 14 36109 -885	710 -1: 5011: -3
Prior Period Adjustment otal Expenses Profit/(Loss) from Operations before other Income I-2) Other Income Profit/ (Loss) from ordinary activities before nance costs & exceptional items (3+4) Finance Cost Profit/ (Loss) from ordinary activities after finance	-3 10725 -109 92 -17	17 11100 405 93 497	0 15158 -205 58	15 27680 535 440	14 36109 -885 378	-1: 5011: -3: 53
otal Expenses Profit/(Loss) from Operations before other Income 1-2) Other Income Profit/ (Loss) from ordinary activities before nance costs & exceptional items (3+4) Finance Cost Profit/ (Loss) from ordinary activities after finance	10725 -109 92 -17 438	11100 405 93 497 464	15158 -205 58	27680 535 440	36109 -885 378	5011 -3 53
Profit/(Loss) from Operations before other Income  1-2) Other Income Profit/ (Loss) from ordinary activities before nance costs & exceptional items (3+4) Finance Cost Profit/ (Loss) from ordinary activities after finance	-109 92 -17 438	405 93 497 464	-205 58	535 440	-885 378	-3 53
I-2) Other Income Profit/ (Loss) from ordinary activities before nance costs & exceptional items (3+4) Finance Cost Profit/ (Loss) from ordinary activities after finance	92 -17 438	93 497 464	58	440	378	53
Profit/ (Loss) from ordinary activities before nance costs & exceptional items (3+4) Finance Cost Profit/ (Loss) from ordinary activities after finance	-17 438	497 464		<b></b>	\$	
nance costs & exceptional items (3+4) . Finance Cost . Profit/ (Loss) from ordinary activities after finance	438	464	-147	976	-508	49
nance costs & exceptional items (3+4) . Finance Cost . Profit/ (Loss) from ordinary activities after finance		***************************************				
Finance Cost Profit/ (Loss) from ordinary activities after finance		***************************************		Navarana na mana ana ana ana ana	1	
. Profit/ (Loss) from ordinary activities after finance		***************************************	143	1188	810	125
		33	anson communication of the same	-212	-1318	-75
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. Exceptional Income		-	-	-	786	-78
. Profit/ (Loss) from Ordinary activities before tax 7+8)	-455	33	-290	-212	-531	3
Tax expenses (MAT)	-	-	-	-	-	
Net Profit/ (Loss) from Ordinary activities after tax     10)	-455	33	-290	-212	-531	3
Extraordinary items (Net of tax expenses Rs.)	-	-	-	-	i -i	
	-455	33	-290	-212	-531	3
3. Net Profit/ (Loss) for the period (11+12)	13532				Contract the Contract of the C	1353
Paid-up Equity Share Capital (Face Value of Shares Rs.10/- each)	13032	13332	13332	15552	10002	
Reserves Excluding     Revaluation Reserves		-			1	11
Basic & Diluted EPS before & after extraordinary	-0.34	0.02	-0.21	-0.16	-0.39	0.0
ems (Not annualized) Rs.	0.01	0.02				
) PARTICULARS OF SHAREHOLDING					1	
				1		
. Public Shareholding	64161463	64161463	64239852	64161463	64239852	6423985
No of shares						47.47
Percentage of shareholding	47.41%	47.41%	47.47%	47.4170	47.4770	41.41
Promoters & Promoter group Shareholding:					1	
) Pledge/ Encumbered			01000010	04000040	- 04000040	0400004
- Number of Shares of promoters	21069010					2106901
<ul> <li>Percentage of Shareholding of promoters</li> </ul>	29.61	29.61				29.6
<ul> <li>Percentage of Share capital of promoters</li> </ul>	15.57	15.57	15.57	15.57	15.57	15.5
) Non-encumbered						
- Number of Shares of promoters	50091689	50091689				5001330
- Percentage of Shareholding of promoters	70.39	70.39		*B********		70.3
- Percentage of Share capital of promoters	37.02		36.96	37.02	36.96	36.9

B) INVESTOR COMPLAINTS

Pending at the beginning of the quarter

Remaining unresolved at the end of the quarter

Received during the quarter Disposed of during the quarter

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.

Nil

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Nil

-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

HK SINGHAL FINANCIAL ADVISOR

