

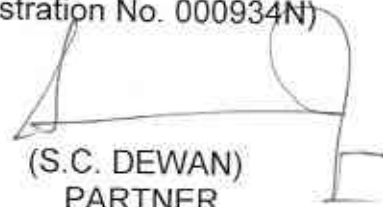
**INDEPENDENT AUDITORS' REVIEW REPORT  
TO THE BOARD OF DIRECTORS OF  
INDIAN ACRYLICS LIMITED**

1. We have reviewed the accompanying statement of standalone Unaudited Financial Results of **INDIAN ACRYLICS LIMITED** for the quarter and nine months ended **31<sup>st</sup> December 2014** ("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: 14/02/2015



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 & NINE MONTHS ENDED 31/12/2014

(INR Lacs)

PARTICULARS	3 MONTHS ENDED			NINE MONTHS ENDED		YEAR ENDED
	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(AUDITED)
	31/12/14	30/09/14	31/12/13	31/12/14	31/12/13	31/03/14
1. Income from operations						
- Domestic Sale	8732	9668	13905	29319	37994	49106
- Export Sale	7358	3961	5659	16045	14665	18639
Less Excise Duty	1148	1525	1223	3723	3929	5012
Other Operating Income	-	-	-	-	-	-
Total income from operations (Net)	14943	12104	18340	41641	48730	62733
2. Expenses:						
a. Increase/ decrease in stock in trade	-1202	-1968	75	-6099	-2022	-1308
b. Cost of material consumed	13476	10627	14312	38353	39021	49237
c. Employee benefits expenses	564	449	453	1497	1295	1661
d. Depreciation & amortization expense	322	246	251	797	766	975
e. Other Expenditure	2430	2444	2689	6997	7176	9007
f. Prior Period Adjustment	3	0	0	3	4	21
Total Expenses	15594	11798	17781	41549	46241	59594
3. Profit/(Loss) from Operations before other Income (1-2)	-651	306	560	92	2489	3139
4. Other Income	144	41	109	246	247	380
5. Profit/ (Loss) from ordinary activities before finance costs & exceptional items (3+4)	-507	347	668	339	2736	3519
6. Finance Cost	301	291	563	820	2153	2387
7. Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	-808	55	105	-481	583	1132
8. Exceptional Income	-	-	-	-	-	-
9. Profit/ (Loss) from Ordinary activities before tax (7+8)	-808	55	105	-481	583	1132
10. Tax expenses (MAT)	-	-	-	-	-	-
11. Net Profit/ (Loss) from Ordinary activities after tax (9-10)	-808	55	105	-481	583	1132
12. Extraordinary items (Net of tax expenses Rs. )	-	-	-	-	-	-
13. Net Profit/ (Loss) for the period (11+12)	-808	55	105	-481	583	1132
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	119	119	119	119	119
16. Basic & Diluted EPS before & after extraordinary items (Not annualized) Rs.	-0.60	0.04	0.08	-0.36	0.43	0.84
<b>A) PARTICULARS OF SHAREHOLDING</b>						
<b>1. Public Shareholding</b>						
No of shares	62462265	62462265	63245839	62462265	63245839	63242313
Percentage of shareholding	46.16%	46.16%	46.74%	46.16%	46.74%	46.73%
<b>2. Promoters &amp; Promoter group Shareholding:</b>						
<b>a) Pledge/ Encumbered</b>						
- Number of Shares of promoters	21069010	21069010	21069010	21069010	21069010	21069010
- Percentage of Shareholding of promoters	28.92	28.92	29.23	28.92	29.23	29.23
- Percentage of Share capital of promoters	15.57	15.57	15.57	15.57	15.57	15.57
<b>b) Non-encumbered</b>						
- Number of Shares of promoters	51790887	51790887	51007313	51790887	51007313	51010839
- Percentage of Shareholding of promoters	71.08	71.08	70.77	71.08	70.77	70.77
- Percentage of Share capital of promoters	38.27	38.27	37.69	38.27	37.69	37.70

Particulars	3 Months Ended 31.12.2014		
<b>B) INVESTOR COMPLAINTS</b>			
Pending at the beginning of the quarter	Nil	Disposed of during the quarter	1
Received 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 14/02/2015.

- The Statutory Auditors have carried out a limited review of the accounts for the quarter ended 31/12/2014
- The Company is in one business "Manufacture and Sale/ Trading of Acrylic Fibre/ Yarn", and operates from one geographical segment only. As such, Segment Reporting as defined in Accounting Standard 17 is not applicable.
- The Company revised the depreciation rates on tangible fixed assets w.e.f. 1st April, 2014 as per the useful life specified in the Schedule II of the Companies Act, 2013. The depreciation has been calculated based on the remaining useful life for the assets. Had the Company continue with the previously applicable Schedule XIV rate, charge for depreciation for the quarter and nine months ended December 31, 2014 would have been lower and the net profit would have been higher by Rs.21 lacs and Rs.46 lacs respectively.
- Previous period figures have been regrouped and rearranged, wherever considered necessary, to make them comparable with the current period.

  
 (H.K. SINGHAL)  
 FINANCE DIRECTOR

Place : Chandigarh  
 Dated : 14/02/2015