

**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 & NINE MONTHS ENDED 31/12/2017**

PARTICULARS	STANDALONE (INR LAKHS)				
	3 MONTHS ENDED			9 MONTHS ENDED	
	(UNAUDITED)			(UNAUDITED)	
	31/12/2017	30/09/2017	31/12/2016	31/12/2017	31/12/2016
I. Revenue from operations					
(a) Net Sales/ Income from Operations	9032	9803	6176	24894	22090
- Export Sale	2838	5952	2828	13522	13943
(b) Other Operating Income	424	111	109	710	261
II. Other Income	0	0	0	0	0
III. Total income from operations	12294	15866	9113	39126	36294
IV. Expenses:					
(a) Cost of material consumed	11202	9026	6361	27996	24451
(b) Purchase of stock-in-trade	0	0	0	0	0
(c) Change in Inventories of FG, WIP & stock in trade.	-4227	950	-2161	-4273	-5153
(d) Employee benefits expenses	1122	1010	1321	3237	3026
(e) Depreciation & amortization expense	399	400	391	1191	938
(f) Excise Duty	0	0	826	450	2708
(g) Finance Cost	616	633	327	1550	1241
(h) Other Expenditure	3120	2967	2386	8319	7751
Total Expenses (a to h)	12232	14986	9451	38470	34962
V. Profit/(Loss) before exceptional Items and Tax (III-IV)	62	880	-338	656	1332
VI. Exceptional Items	0	-3	0	-30	-2
VII. Profit/ (Loss) after exceptional items and before tax(V-VI)	62	877	-338	626	1330
Current tax	-	-	-	-	-
Deferred tax	-	-	-	-	-
VIII. Total tax expenses	-	-	-	-	-
IX. Profit/ (Loss) from continuing operations	62	877	-338	626	1330
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)	62	877	-338	626	1330
XIV. Other Comprehensive Income	47	-17	16	63	-119
XV. Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other comprehensive Income for the period)	109	860	-322	689	1211
XVI. Paid-up Equity Share Capital	13532.00	13532.00	13532.00	13532.00	13532.00
Face value of equity share capital (Rs.)	10.00	10.00	10.00	10.00	10.00
XVII. Earnings per equity share					
Basic	0.05	0.65	-0.25	0.46	0.98
Diluted	0.05	0.65	-0.25	0.46	0.98
# 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 31st December , 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			9 MONTHS ENDED	
	31/12/2017	30/09/2017	31/12/2016	31/12/2017	31/12/2016
Revenue from operations	11870	15755	8178	37966	33325



*Results has been revised in pursuant to BSE mail dated 9-3-18, because of difference between main results and segment results are due to rounding off*

*Kumar*  
13-3-18



**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 14.02.2018.

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 Nine month ended December 31, 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	Quarter Ended 31.12.2016	Corresponding nine months ended in the previous year Dec. 31, 2016 (Refer Note 3)
Net Profit/ (Loss) as per previous GAAP (Indian GAAP)	-73	1584
Ind AS adjustment: Add/ (Less)		
a) Amortisation of upfront fees on Long term borrowings	-1	5
b) Acturial Gain/ (Loss) on Employee Defined Benefit Plan	-265	-259
Net profit/ (Loss) as per Ind AS	-338	1330
<b>Other Comprehensive Income</b>		
Acturial Gain/ (Loss) on employee benefit plan	16	-119
<b>Total Comprehensive Income for the period (Net Profit as per Ind AS)</b>	<b>-322</b>	<b>1211</b>

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 : 14/02/2018

  
MANAGING DIRECTOR



  
13-3-2018



**INDIAN ACRYLICS LIMITED****CIN: L24301PB1986PLC006715**

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**Segment wise Revenue, Results and Capital Employed**

Particulars	INR Lakh		
	01.10.2017 31.12.2017	01.07.2017 30.09.2017	01.04.2017 31.12.2017
<b>1 Segment Revenue</b>			
Fibre	9969	12974	32682
Yarn	5695	6089	15353
<b>Total</b>	<b>15664</b>	<b>19063</b>	<b>48035</b>
Less: Inter-segment revenue	-3794	-3308	-9619
<b>Total</b>	<b>11870</b>	<b>15755</b>	<b>38416</b>
<b>2 Segment result</b>			
<b>Profit before tax and finance cost</b>			
Fibre	431	1022	1172
Yarn	264	569	1136
<b>Total</b>	<b>695</b>	<b>1591</b>	<b>2308</b>
(i) Less :- Finance Cost	616	633	1550
(ii) Less :-Unallocable expenses	17	81	132
<b>Total Profit before tax</b>	<b>62</b>	<b>877</b>	<b>626</b>
<b>3 Capital Employed</b> (Segment Assets - Segment Liabilities)			
Fibre	9367	9393	9367
Yarn	1893	1805	1893
Unallocable Capital Employed			
<b>Total</b>	<b>11260</b>	<b>11198</b>	<b>11260</b>

**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.

*V Kumar*  
13-13-2018



**INDIAN ACRYLICS LIMITED**  
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**STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31/12/2017**

PARTICULARS	CONSOLIDATED (INR LAKHS)				
	3 MONTHS ENDED			9 MONTHS ENDED	
	(UNAUDITED)			(UNAUDITED)	
	31/12/2017	30/09/2017	31/12/2016	31/12/2017	31/12/2016
I. Revenue from operations					
(a) Net Sales/ Income from Operations	9065	9803	6176	24950	22090
- Export Sale	2838	5952	2828	13522	13943
(b) Other Operating Income	424	111	109	710	261
II. Other Income	0	0	0	0	0
III. Total income from operations	12327	15866	9113	39182	36294
IV. Expenses:					
(a) Cost of material consumed	11202	9026	6361	27996	24451
(b) Purchase of stock-in-trade	0	0	0	0	0
(c) Change in Inventories of FG, WIP & stock in trade.	-4204	949	-2161	-4237	-5153
(d) Employee benefits expenses	1124	1012	1321	3242	3026
(e) Depreciation & amortization expense	399	400	391	1192	938
(f) Excise Duty	0	0	826	450	2708
(g) Finance Cost	616	633	327	1550	1241
(h) Other Expenditure	3124	2969	2386	8336	7751
Total Expenses (a to h)	12261	14989	9451	38529	34962
V. Profit/(Loss) before exceptional Items and Tax (III-IV)	66	877	-338	653	1332
VI. Exceptional Items	0	-3	0	-30	-2
VII. Profit/ (Loss) after exception items and before tax(V-VI)	66	874	-338	623	1330
Current tax	-	-	-	-	-
Deferred tax	-	-	-	-	-
VIII. Total tax expenses	-	-	-	-	-
IX. Profit/ (Loss) from continuing operations	66	874	-338	623	1330
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)	66	874	-338	623	1330
XIV. Other Comprehensive Income	46	-17	16	63	-119
XV. Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other comprehensive Income for the period)	112	857	-322	686	1211
XVI. Paid-up Equity Share Capital	13532.00	13532.00	13532.00	13532.00	13532.00
Face value of equity share capital (Rs.)	10.00	10.00	10.00	10.00	10.00
XVII. Earnings per equity share					
Basic	0.05	0.65	-0.25	0.46	0.98
Diluted	0.05	0.65	-0.25	0.46	0.98

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Particulars	3 MONTHS ENDED			9 MONTHS ENDED	
	31/12/2017	30/09/2017	31/12/2016	31/12/2017	31/12/2016
Revenue from operations	11903	15755	8178	38022	33325



*Results has been revised in pursuance to BSE mail dated 9-3-2018, because of difference between main results and segment results are due to rounding off*

*Ukuman*  
*13-3-2018*



**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 14.02.2018.

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 Nine month ended December 31, 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	Quarter Ended 31.12.2016	Corresponding nine months ended in the previous year Dec. 31, 2016 (Refer Note 3)
Net Profit/ (Loss) as per previous GAAP (Indian GAAP)	-73	1584
Ind AS adjustment: Add/ (Less)		
a) Amortisation of upfront fees on Long term borrowings	-1	5
b) Actuarial Gain/ (Loss) on Employee Defined Benefit Plan	-265	-259
Net profit/ (Loss) as per Ind AS	-338	1330
<b>Other Comprehensive Income</b>		
Actuarial Gain/ (Loss) on employee benefit plan	16	-119
<b>Total Comprehensive Income for the period (Net Profit as per Ind AS)</b>	<b>-322</b>	<b>1211</b>

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 : 14/02/2018

*R...*

MANAGING DIRECTOR



*Heeman*  
*13-3-2018*



**INDIAN ACRYLICS LIMITED**  
**CIN: L24301PB1986PLC006715**

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

**Segment wise Revenue, Results and Capital Employed (Consolidated)**

	Particulars	INR Lakh		
		01.10.2017 31.12.2017	01.07.2017 30.09.2017	01.04.2017 31.12.2017
<b>1</b>	<b>Segment Revenue</b>			
	Fibre	10002	12974	32739
	Yarn	5695	6089	15352
	<b>Total</b>	<b>15697</b>	<b>19063</b>	<b>48091</b>
	Less: Inter-segment revenue	-3794	-3308	-9619
	<b>Total</b>	<b>11903</b>	<b>15755</b>	<b>38472</b>
<b>2</b>	<b>Segment result</b>			
	<b>Profit before tax and finance cost</b>			
	Fibre	435	1019	1169
	Yarn	264	569	1136
	<b>Total</b>	<b>699</b>	<b>1588</b>	<b>2305</b>
	(i) Less :- Finance Cost	616	633	1550
	(ii) Less :-Unallocable expenses	17	81	132
	<b>Total Profit before tax</b>	<b>66</b>	<b>874</b>	<b>623</b>
<b>3</b>	<b>Capital Employed</b>			
	(Segment Assets - Segment Liabilities)			
	Fibre	9371	9393	9371
	Yarn	1893	1805	1893
	Unallocable Capital Employed			
	<b>Total</b>	<b>11264</b>	<b>11198</b>	<b>11264</b>

**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.

*Keemar*  
13-3-2018





**INDEPENDENT AUDITORS' LIMITED REVIEW REPORT**

TO  
THE BOARD OF DIRECTORS  
INDIAN ACRYLICS LIMITED

We have reviewed the accompanying statement of unaudited standalone financial results of **M/S Indian Acrylics Limited** for the quarter and nine months ended **31<sup>st</sup> December 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 5<sup>th</sup> 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 and nine months ended 31<sup>st</sup> December 2016 included in the Statement was carried out and reported by M/s S.C. Dewan & Co. vide their Limited review reports dated 13<sup>th</sup> February 2017, 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 February 2018

**For AKR & Associates**  
Chartered Accountants  
(Firm's Registration No. 021179N)  
  
**(CA. 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 **31<sup>ST</sup> December 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 05<sup>th</sup>, 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)	33	57

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 5<sup>th</sup> 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 and nine month ended 31<sup>st</sup> December 2016 included in the statement was carried out and reported by M/s S.C. Dewan & Co. vide their limited review reports dated 13<sup>th</sup> February 2017, 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: 14<sup>th</sup> February 2018

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



**(KAILASH KUMAR)**  
PARTNER

Membership Number.505972

