



IAL/CS/2021/ 6486
April 30, 2021

INDIAN ACRYLICS LIMITED

CIN: L24301PB1986PLC006715

Head Office : ISO 9001-2008 Certified

SCO 49-50-51, Sector-26,
Madhya Marg, Chandigarh -160 019 (INDIA)

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Fax : +91-172-2794834 / 2790887

Website : www.indianacrylics.com

THE DY. MANAGER
DEPTT. OF CORPORATE SERVICES
BOMBAY STOCK EXCHANGE LIMITED
PHIROZE JEEJEEBHOY TOWERS,
DALAL STREET,
MUMBAI - 400 001.

Sub: **Outcome of the Board Meeting (Stock Code: 514165)**

Dear Sir/ Madam,

Pursuant to Regulation 33 and Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we inform you that the Board of Directors in their meeting held today i.e. 30/04/2021 at Chandigarh, approved the following:

- Standalone and Consolidated Audited Financial Results along with Auditor's Report for the quarter and year ended 31st March, 2021 (Copy of Standalone and Consolidated Financial Results and Auditor's Report alongwith declaration of unmodified opinion is attached herewith).
- Reappointment of Shri Alok Goyal (DIN-08049515), a qualified Chemical Engineer, as the Executive Director (Works) for a period of 3 years w.e.f. 01.03.2021, pursuant to the provisions of Sections 196, 197, 198 & 203, read with Schedule-V of the Companies Act, 2013, subject to approval of the shareholders and other approvals, as may be required. He is professional and is not related to any other Director/ KMPs.

The meeting commenced at 12:00 Noon and concluded at 12:40 p.m.

Kindly take the same on your records.

Thanking you,
Yours faithfully,
For INDIAN ACRYLICS LIMITED


(BHAVNESH K. GUPTA)
COMPANY SECRETARY

Encl.: As above

Works & Regd. Office : Village Harkishanpura, Patiala - Sangrur Highway, Distt. Sangrur - 148 026 (Pb.)
Tel.: +91 (1672) 278106, 278104, Fax: +91 (1672) 278110

Delhi Office : S-2, Second Floor, Vasant Square Mall, Community Center, Pocket V, Plot No. A, Sector B, Vasant Kunj, New Delhi - 110 070, Phone-011-40000378, 377, 376



Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
INDIAN ACRYLICS LIMITED

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of **INDIAN ACRYLICS LIMITED** (the "Company") for the quarter ended March 31, 2021 and for the year ended March 31, 2021 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i) is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii) gives a true and fair view in conformity with the applicable Indian accounting standards and other accounting principles generally accepted in India, of the net Profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2021 and of the net Profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143 (10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.



Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net Profit and other comprehensive Income of the company and other financial information in accordance with the applicable Indian accounting standards prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Other Matter

The Statement includes the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

**For AKR & Associates
Chartered Accountants
(Firm registration No. 021179N)**

Kumar



**CA Kailash Kumar
Partner**

(Membership Number: 505972)

Place of signature: Chandigarh
Date: 30.04.2021
UDIN: 21505972AAAAFH4999

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 AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31/03/2021
(INR LAKHS)

PARTICULARS	QUARTER ENDED			YEAR ENDED	
	31/03/2021	31/12/2020	31/03/2020	31/03/2021	31/03/2020
	(AUDITED)	(UNAUDITED)	(AUDITED)	(AUDITED)	
I. Revenue from operations				48510.11	55993.84
Net Sales/ Income from Operations	15195.91	17248.11	13968.33	4094.41	18428.78
Export Sale	969.40	1569.35	2771.25	758.64	424.62
II. Other Income	449.68	89.48	204.36	53363.16	74847.24
III. Total income from operations	16614.99	18906.94	16943.94		
IV. Expenses				30095.10	51832.23
(a) Cost of material consumed	11359.59	9593.45	12148.58	1407.28	995.89
(b) Purchase of stock-in-trade	842.26	65.86	863.89	(1409.21)	(4692.35)
(c) Change in Inventories of FG, WIP & stock in trade.	(4931.84)	1083.56	(3187.21)	5542.06	6262.14
(d) Employee benefits expenses	1759.30	1752.13	1625.46	2525.15	2223.04
(e) Depreciation & amortization expense	626.73	633.91	521.65	0.00	0.00
(f) Excise Duty	0.00	0.00	0.00	3465.87	3804.39
(g) Finance Cost	1123.86	896.69	1421.26	11110.83	13301.03
(h) Other Expenditure	3608.42	3839.77	3156.25	52737.08	73726.37
Total Expenses (a to h)	14388.32	17865.37	16549.86	626.08	1120.87
V. Profit/(Loss) before exceptional Items and Tax (III-IV)	2226.67	1041.57	394.08	0.00	0.00
VI. Exceptional Items	0.00	0.00	0.00	626.08	1120.87
VII. Profit/ (Loss) after exceptional items and before tax (V+VI)	2226.67	1041.57	394.08	-	-
Current tax	-	-	50.35	-	50.35
Deferred tax	-	-	-	-	-
VIII. Total tax expenses	-	-	50.35	626.08	50.35
IX. Profit/ (Loss) from continuing operations	2226.67	1041.57	343.73	626.08	1070.52
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)	2226.67	1041.57	343.73	626.08	1070.52
XIV. Other Comprehensive Income:					
Items will not be reclassified to profit or loss	11.91	31.39	8.02	49.93	15.79
Items will be reclassified to profit or loss	-	-	-	-	-
XV. Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other comprehensive Income for the period)	2238.58	1072.96	351.75	676.01	1086.31
XVI. 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
XVII. Reserves excluding Revaluation Reserves as per balance sheet	-	-	-	1341.19	665.19
XVIII. Earnings per equity share					
Basic	1.65	0.77	0.25	0.46	0.79
Diluted	1.65	0.77	0.25	0.46	0.79

Note: 1. The above financial results have been reviewed by Audit Committee and approved by Board of Directors in their meeting held on 30/04/2021.
2. Previous year figures have been regrouped and rearranged wherever necessary to make them comparable with those of current period.

Place: Chandigarh
Dated: 30/04/2021

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 (Standalone)

Particulars	QUARTER ENDED			INR LAKHS	
				YEAR ENDED	
	31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
1 Segment Revenue					
Fibre	13866.57	14157.80	14794.28	39110.36	61241.44
Yarn	9166.13	10405.79	7238.77	30627.05	36459.18
Total	23032.70	24563.59	22033.05	69737.41	97700.62
Less: Inter-segment revenue	(6867.39)	(5746.13)	(5293.47)	(17132.89)	(23278.00)
Total	16165.31	18817.46	16739.58	52604.52	74422.62
2 Segment result					
Profit before tax and finance cost					
Fibre	2406.44	2177.00	1094.18	4003.80	2732.14
Yarn	999.97	(194.51)	812.90	319.22	2537.72
Total	3406.41	1982.49	1907.08	4323.02	5269.86
(i) Less :- Finance Cost	1123.86	896.69	1421.26	3465.87	3804.39
(ii) Less :-Unallocable expenses	55.88	44.23	91.74	231.07	344.60
Total Profit before tax	2226.67	1041.57	394.08	626.08	1120.87
3 Capital Employed					
(Segment Assets - Segment Liabilities)					
Fibre	12864.65	11311.00	11392.60	12864.65	11392.60
Yarn	2008.76	1323.84	2804.81	2008.76	2804.81
Unallocable Capital Employed					
Total	14873.41	12634.84	14197.41	14873.41	14197.41

Note : Previous year figures have been regrouped and rearranged wherever necessary to make them comparable with those of current period.

Place: Chandigarh

Date: 30/04/2021



ADDL. MANAGING DIRECTOR

INDIAN ACRYLICS LIMITED
STATEMENT OF ASSETS AND LIABILITIES (STANDALONE & CONSOLIDATED)

(INR LAKHS)

PARTICULARS	STANDALONE		CONSOLIDATED	
	31.03.2021 (Audited)	31.03.2020 (Audited)	31.03.2021 (Audited)	31.03.2020 (Audited)
ASSETS				
Non-Current Assets				
(a) Property Plant and Equipment	26,403.94	27,642.34	26,403.94	27,642.34
(b) Right to use asset	740.21	929.20	740.21	929.20
(c) Capital work-in-progress	310.99	1,083.50	310.99	1,083.50
(d) Other Intangible assets	166.52	187.35	166.52	187.35
(e) Financial assets			0.00	0.00
(i) Investments	42.96	54.00		
(ii) Loans	270.93	262.25	270.93	262.25
(iii) Other Financial Assets				
(e) Deferred Tax Assets (Net)	240.90	68.26	240.90	68.26
(f) Other Non-Current assets				
Total Non Current Assets	28,176.45	30,226.90	28,133.49	30,172.90
Current Assets				
(a) Inventories	22,791.37	23,069.11	22,791.37	23,069.11
(b) Financial Assets				
(i) Current Investments			1,704.20	2,603.43
(ii) Trade Receivables	1,689.58	2,585.92	1,090.61	1,542.98
(iii) Cash and Cash equivalents	1,087.03	1,542.82		
(iv) Other bank balance				
(v) Loans	49.25	54.75	49.25	54.75
(vi) Other Financial Assets				
(c) Other Current Assets	3,727.73	4,330.15	3,727.73	4,342.05
Total Current Assets	29,344.96	31,582.75	29,363.16	31,612.32
Total Assets	57,521.41	61,809.65	57,496.65	61,785.22
EQUITY AND LIABILITIES				
EQUITY				
(a) Equity Share Capital	13,532.22	13,532.22	13,532.22	13,532.22
(b) Other equity	1,341.19	665.19	1,316.27	640.28
	14,873.41	14,197.41	14,848.49	14,172.50
LIABILITIES				
Non-Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	17,059.72	15,847.60	17,059.72	15,847.60
(ii) Lease Liabilities	752.48	916.84	752.48	916.84
(iii) Others Financial Liabilities				
(b) Provisions	988.11	927.00	988.11	927.00
(c) Deferred Tax Liabilities (Net)				
(d) Other Non-Current Liabilities				
Total Non-Current Liabilities	18,800.31	17,691.44	18,800.31	17,691.44
Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	941.61	2,921.73	941.61	2,921.73
(ii) Trade payable due to:				
-Micro & Small Enterprises	88.98	151.14	88.98	151.14
-Other than Micro & Small Enterprises	17,195.25	21,738.35	17,195.25	21,738.35
(iii) Lease Liabilities	164.36	145.59	164.36	145.59
(iv) Others Financial Liabilities	2,809.88	1,752.64	2,809.88	1,752.64
(b) Other Current Liabilities	2,449.57	3,003.06	2,449.73	3,003.54
(c) Provisions	198.04	208.29	198.04	208.29
(d) Current Tax Liabilities				
Total Current Liabilities	23,847.69	29,920.80	23,847.85	29,921.28
Total Equity and Liabilities	57,521.41	61,809.65	57,496.65	61,785.22

Place: Chandigarh
 Date: 30/04/2021



ADDL. MANAGING DIRECTOR

INDIAN ACRYLICS LIMITED
STANDALONE CASH FLOW STATEMENT AS AT 31ST MARCH, 2021

(INR LAKHS)

		31.03.2021 AUDITED	31.03.2020 AUDITED
A.	CASH FLOW FROM OPERATING ACTIVITIES :		
	NET PROFIT BEFORE TAX AND EXTRAORDINARY ITEMS	626.08	1,120.87
	ADJUSTMENT FOR :		
i)	ADD. DEPRECIATION	2,525.15	2,223.04
ii)	ADD: INTEREST & FINANCIAL CHARGES EXPENSES	3,465.87	3,804.39
	LESS. INCOME TAX (MAT)	0.00	50.35
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	6,617.10	7,097.95
	ADJUSTMENTS FOR :		
	TRADE AND OTHER RECEIVABLES	1,495.59	1,328.26
	INVENTORIES	277.74	(2,932.33)
	TRANSITION IMPACT OF LEASE RENTALS	0.00	(76.03)
	TRADE PAYABLES / CURRENT LIABILITIES	(7,332.18)	4,640.92
	OTHER COMPREHENSIVE INCOME	49.93	15.79
	CASH GENERATED FROM OPERATIONS	1,108.18	10,074.56
B.	CASH FLOW FROM INVESTING ACTIVITIES :		
	PURCHASE OF FIXED ASSETS	(679.19)	(3,324.16)
	RIGHT TO USE ASSET	188.99	(929.20)
	SALE OF FIXED ASSETS	13.14	0.00
	INVESTMENT IN EQUITY	11.04	(3.39)
	NET CASH USED IN INVESTING ACTIVITIES	(466.02)	(4,256.75)
C.	CASH FLOW FROM FINANCING ACTIVITIES :		
	INTEREST & FINANCIAL CHARGES PAID	(3,465.87)	(3,804.39)
	TERM LOANS RECEIVED	3,321.37	4,673.00
	TERM LOANS REPAYMENTS	(1,391.04)	(1,475.12)
	UNSECURED LOAN (INTER CORPORATE LOANS) (PAID)/RECEIVED	437.59	(4,772.56)
	NET CASH FROM FINANCING ACTIVITIES	(1,097.95)	(5,379.07)
D.	NET INCREASE/(DECREASE) IN CASH AND BANK BALANCES	(455.79)	438.74
	CASH AND BANK BALANCES (OPENING BALANCE)	1,542.82	1,104.08
	CASH AND BANK BALANCES (CLOSING BALANCE)	1,087.03	1,542.82

Place : Chandigarh

Date : 30.04.2021



(Signature)
 ADDL. MANAGING DIRECTOR



AKR & ASSOCIATES
CHARTERED ACCOUNTANTS

SCO 51, 2nd Floor, Block-B,
Chandigarh Citi Centre,
VIP Road, Zirakpur-140603
Contact No. 9316288660
Email Id narang.ca@gmail.com

Independent Auditor's Report on the Quarterly and Year to Date Audited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
INDIAN ACRYLICS LIMITED

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying Statement of quarterly and year to date Consolidated Financial Results of **INDIAN ACRYLICS LIMITED** (hereinafter referred to as the "Holding company") and its subsidiary (holding company and its subsidiary together referred to as "the Group"), ("the Statement"), being submitted by the holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the information and explanations given to us by the Management on separate financial statements/ financial information of subsidiary, the Statement:

The Statement includes the results of the subsidiary:
- M/s Carlit Trading Europe S.L.U (Spain)

- i) is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii) gives a true and fair view in conformity with the applicable Indian accounting standards and other accounting principles generally accepted in India, of the net profit after tax and other comprehensive income and other financial information of the Group for the quarter ended March 31, 2021 and of the net profit and other comprehensive income and other financial information of the group for the year ended March 31, 2021.



Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143 (10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the statement

The Statement, which is the responsibility of the Holding Company's management and has been approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standard prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Board of Directors of the companies included in the Group, are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group entities are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.



Auditor's Responsibilities

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the holding Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its subsidiary to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its subsidiary to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.



- Obtain sufficient appropriate audit evidence regarding the Annual Standalone/Consolidated Financial Information of the entities within the Group and its subsidiary to express an opinion on the Annual Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Annual Consolidated Financial Results of which we are the independent auditors. For the other entities included in the Annual Consolidated Financial Results, which have been unaudited and relied on the information and explanations given to us by the Management of the holding company. We remain solely responsible for our audit opinion

Materiality is the magnitude of misstatements in the statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the statement may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the statement.

We communicate with those charged with governance of the holding company regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

Other Matter

We have relied on the unaudited financial statements of subsidiary whose financial statements reflect total assets of Rs 18.20 Lakh as at March 31, 2021, total revenue of Rs. NIL and Rs. 6.89 Lakh, net profit/(Loss) after tax of Rs. (3.30) Lakh and Rs. 1.96 Lakh. and total comprehensive loss of Rs. 1.51 Lakh and Rs. 0.02 Lakh for the quarter and year ended March 31, 2021 respectively and cash inflows of Rs. 3.42 Lakh for the year ended March 31, 2021, as considered in the consolidated financial statements. These financial statements are unaudited and have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, and our report in terms of subsections (3) of Section 143 of the Act in so far as it relates to the aforesaid subsidiary, is based solely on such unaudited financial statements. In our opinion and according to the information and explanations given to us by the Management, these financial statements are not material to the Group.



Our opinion on the Statement is not modified in respect of the above matter with respect to our reliance on the work done and the financial information certified by the Board of Directors.

The Statement includes the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

**For AKR & Associates
Chartered Accountants
(Firm registration No. 021179N)**



**CA Kailash Kumar
Partner**

(Membership Number: 505972)

Place of signature: Chandigarh

Date: 30.04.2021

UDIN: 21505972AAAAFI9674

INDIAN ACRYLICS LIMITED
CIN: L24301PB1086PLC006715

REGD OFFICE VILLAGE - HARKISHANPURA, SUB-TEHSIL BHAWANIGARH, DISTT - SANGRUR (PB)-148026
Website: www.indianacrylics.com, Email ID: shares@indianacrylics.com

STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31/03/2021

PARTICULARS	(INR LAKHS)				
	QUARTER ENDED			YEAR ENDED	
	31/03/2021 (AUDITED)	31/12/2020 (UNAUDITED)	31/03/2020 (AUDITED)	31/03/2021 (AUDITED)	31/03/2020 (AUDITED)
I Revenue from operations					
Net Sales/ Income from Operations					
Export Sale	15195.91	17248.11	13968.33	48510.11	55993.84
II Other Income	969.40	1569.35	2792.11	4094.41	18512.79
III Total income from operations	448.94	90.15	204.36	766.53	424.62
IV Expenses:	16614.25	18907.61	16964.80	53370.05	74931.25
(a) Cost of material consumed					
(b) Purchase of stock-in-trade	11359.59	9593.45	12148.56	30095.10	51832.23
(c) Change in Inventories of FG, WIP & stock in trade	842.26	65.86	863.89	1407.28	995.89
(d) Employee benefits expenses	(4931.84)	1083.56	(3173.45)	(1409.21)	(4626.85)
(e) Depreciation & amortization expense	1759.30	1752.13	1625.46	5542.06	6282.14
(f) Excise Duty	626.73	633.91	521.65	2525.15	2223.04
(g) Finance Cost	0.00	0.00	0.00	0.00	0.00
(h) Other Expenditure	1123.86	896.69	1421.26	3465.87	3804.39
Total Expenses (a to h)	3610.98	3840.86	3161.20	11115.76	13317.61
V Profit/(Loss) before exceptional items and Tax (III-IV)	14390.88	17866.46	16568.57	52742.01	73808.45
VI Exceptional Items	2223.37	1041.15	396.23	628.04	1122.80
VII Profit/ (Loss) after exceptional items and before tax (V-VI)	0.00	0.00	0.00	0.00	0.00
Current tax	2223.37	1041.15	396.23	628.04	1122.80
Deferred tax	-	-	50.35	-	50.35
VIII. Total tax expenses	-	-	-	-	-
IX. Profit/ (Loss) from continuing operations	-	-	50.35	-	50.35
X. Profit/ (Loss) from discontinuing operations	2223.37	1041.15	345.88	628.04	1072.45
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)	2223.37	1041.15	345.88	628.04	1072.45
XIV. Other Comprehensive Income:					
Items will not be reclassified to profit or loss	13.70	29.99	2.94	47.95	11.89
Items will be reclassified to profit or loss	-	-	-	-	-
XV. Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other comprehensive Income for the period)	2237.07	1071.14	348.82	675.99	1084.34
XVI. Paid-up Equity Share Capital					
Face value of equity share capital (Rs.)	13532	13532	13532	13532	13532
XVII. Reserves excluding Revaluation Reserves as per balance sheet	10.00	10.00	10.00	10.00	10.00
XVIII. Earnings per equity share				1316.27	640.28
Basic					
Diluted	1.64	0.77	0.26	0.46	0.79
	1.64	0.77	0.26	0.46	0.79

Note 1. The above financial results have been reviewed by Audit Committee and approved by Board of Directors in their meeting held on 30/04/2021.
2. Previous year figures have been regrouped and rearranged wherever necessary to make them comparable with those of current period.

Place: Chandigarh
Dated: 30/04/2021



[Signature]
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)

INR LAKHS

Particulars	QUARTER ENDED			YEAR ENDED	
	31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
1 Segment Revenue					
Fibre	13866.57	14157.80	14815.14	39110.36	61325.45
Yarn	9166.13	10405.79	7238.77	30627.05	36459.18
Total	23032.70	24563.59	22053.91	69737.41	97784.63
Less: Inter-segment revenue	(6867.39)	(5746.13)	(5293.47)	(17132.89)	(23278.00)
Total	16165.31	18817.46	16760.44	52604.52	74506.63
2 Segment result					
Profit before tax and finance cost					
Fibre	2403.14	2176.58	1096.33	4005.76	2734.07
Yarn	999.97	(194.51)	812.90	319.22	2537.72
Total	3403.11	1982.07	1909.23	4324.98	5271.79
(i) Less :- Finance Cost	1123.86	896.69	1421.26	3465.87	3804.39
(ii) Less :-Unallocable expenses	55.88	44.23	91.74	231.07	344.60
Total Profit before tax	2223.37	1041.15	396.23	628.04	1122.80
3 Capital Employed (Segment Assets - Segment Liabilities)					
Fibre	12839.73	11287.58	11367.69	12839.73	11367.69
Yarn	2008.76	1323.84	2804.81	2008.76	2804.81
Unallocable Capital Employed					
Total	14848.49	12611.42	14172.50	14848.49	14172.50

Note : Previous year figures have been regrouped and rearranged wherever necessary to make them comparable with those of current period.

Place: Chandigarh
Date: 30/04/2021


ADDL. MANAGING DIRECTOR



INDIAN ACRYLICS LIMITED
STATEMENT OF ASSETS AND LIABILITIES (STANDALONE & CONSOLIDATED)

(INR LAKHS)

PARTICULARS	STANDALONE		CONSOLIDATED	
	31.03.2021 (Audited)	31.03.2020 (Audited)	31.03.2021 (Audited)	31.03.2020 (Audited)
ASSETS				
Non-Current Assets				
(a) Property Plant and Equipment	26,403.94	27,642.34	26,403.94	27,642.34
(b) Right to use asset	740.21	929.20	740.21	929.20
(c) Capital work-in-progress	310.99	1,083.50	310.99	1,083.50
(d) Other Intangible assets	166.52	187.35	166.52	187.35
(e) Financial assets				
(i) Investments	42.96	54.00	0.00	0.00
(ii) Loans	270.93	262.25	270.93	262.25
(iii) Other Financial Assets				
(e) Deferred Tax Assets (Net)	240.90	68.26	240.90	68.26
(f) Other Non-Current assets				
Total Non Current Assets	28,176.45	30,226.90	28,133.49	30,172.90
Current Assets				
(a) Inventories	22,791.37	23,069.11	22,791.37	23,069.11
(b) Financial Assets				
(i) Current Investments	1,689.58	2,585.92	1,704.20	2,603.43
(ii) Trade Receivables	1,087.03	1,542.82	1,090.61	1,542.98
(iii) Cash and Cash equivalents				
(iv) Other bank balance				
(v) Loans	49.25	54.75	49.25	54.75
(vi) Other Financial Assets	3,727.73	4,330.15	3,727.73	4,342.05
(c) Other Current Assets				
Total Current Assets	29,344.96	31,582.75	29,363.16	31,612.32
Total Assets	57,521.41	61,809.65	57,496.65	61,785.22
EQUITY AND LIABILITIES				
EQUITY				
(a) Equity Share Capital	13,532.22	13,532.22	13,532.22	13,532.22
(b) Other equity	1,341.19	665.19	1,316.27	640.28
	14,873.41	14,197.41	14,848.49	14,172.50
LIABILITIES				
Non-Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	17,059.72	15,847.60	17,059.72	15,847.60
(ii) Lease Liabilities	752.48	916.84	752.48	916.84
(iii) Others Financial Liabilities	988.11	927.00	988.11	927.00
(b) Provisions				
(c) Deferred Tax Liabilities (Net)				
(d) Other Non-Current Liabilities				
Total Non-Current Liabilities	18,800.31	17,691.44	18,800.31	17,691.44
Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	941.61	2,921.73	941.61	2,921.73
(ii) Trade payable due to:				
-Micro & Small Enterprises	88.98	151.14	88.98	151.14
-Other than Micro & Small Enterprises	17,195.25	21,738.35	17,195.25	21,738.35
(iii) Lease Liabilities	164.36	145.59	164.36	145.59
(iv) Others Financial Liabilities	2,809.88	1,752.64	2,809.88	1,752.64
(b) Other Current Liabilities	2,449.57	3,003.06	2,449.73	3,003.54
(c) Provisions	198.04	208.29	198.04	208.29
(d) Current Tax Liabilities				
Total Current Liabilities	23,847.69	29,920.80	23,847.85	29,921.28
Total Equity and Liabilities	57,521.41	61,809.65	57,496.65	61,785.22

Place Chandigarh
 Date: 30/04/2021



ADDL. MANAGING DIRECTOR

INDIAN ACRYLICS LIMITED

CONSOLIDATED CASH FLOW STATEMENT AS AT 31ST MARCH, 2021

(INR LAKHS)

		31.03.2021 AUDITED	31.03.2020 AUDITED
A.	CASH FLOW FROM OPERATING ACTIVITIES :		
	NET PROFIT BEFORE TAX AND EXTRAORDINARY ITEMS	628.04	1,122.80
	ADJUSTMENT FOR :		
i)	ADD: DEPRECIATION	2,525.15	2,223.04
ii)	ADD: INTEREST & FINANCIAL CHARGES EXPENSES	3,465.87	3,804.39
	LESS: INCOME TAX (MAT)	0.00	50.35
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	6,619.06	7,099.88
	ADJUSTMENTS FOR :		
	TRADE AND OTHER RECEIVABLES	1,510.38	1,255.22
	INVENTORIES	277.74	(2,866.83)
	TRANSITION IMPACT OF LEASE RENTALS	0.00	(76.03)
	TRADE PAYABLES / CURRENT LIABILITIES	(7,332.49)	4,640.73
	OTHER COMPREHENSIVE INCOME	47.95	11.89
	CASH GENERATED FROM OPERATIONS	1,122.64	10,064.86
B.	CASH FLOW FROM INVESTING ACTIVITIES :		
	PURCHASE OF FIXED ASSETS	(679.19)	(3,324.16)
	RIGHT TO USE ASSET	188.99	(929.20)
	SALE OF FIXED ASSETS	13.14	0.00
	INVESTMENT IN EQUITY	0.00	0.00
	NET CASH USED IN INVESTING ACTIVITIES	(477.06)	(4,253.36)
C.	CASH FLOW FROM FINANCING ACTIVITIES :		
	INTEREST & FINANCIAL CHARGES PAID	(3,465.87)	(3,804.39)
	TERM LOANS RECEIVED	3,321.37	4,673.00
	TERM LOANS REPAYMENTS	(1,391.04)	(1,475.12)
	UNSECURED LOAN (INTER CORPORATE LOANS) (PAID)/ RECEIVED	437.59	(4,772.56)
	NET CASH FROM FINANCING ACTIVITIES	(1,097.95)	(5,379.07)
D.	NET INCREASE/(DECREASE) IN CASH AND BANK BALANCES	(452.37)	432.43
	CASH AND BANK BALANCES (OPENING BALANCE)	1,542.98	1,110.55
	CASH AND BANK BALANCES (CLOSING BALANCE)	1,090.61	1,542.98

Place : Chandigarh

Date : 30.04.2021



[Signature]
ADDL. MANAGING DIRECTOR



INDIAN ACRYLICS LIMITED

CIN: L24301PB1986PLC006715

Head Office : ISO 9001-2008 Certified

SCO 49-50-51, Sector-26,
Madhya Marg, Chandigarh -160 019 (INDIA)

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Website : www.indianacrylics.com

IAL/2021/ 6487
April 30, 2021

THE DY. MANAGER
DEPTT. OF CORPORATE SERVICES
BOMBAY STOCK EXCHANGE LIMITED
PHIROZE JEEJEEBHOY TOWERS,
DALAL STREET,
MUMBAI - 400 001.

Reg : Declaration for Audit Report(s) with unmodified opinion
Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure
Requirement) Regulations, 2015

Dear Sir/ Madam,

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended vide Notification No. SEBI/LAD-NRO/GN/2016-17/001 dated 25 May 2016 and Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

DECLARATION is hereby given that the Statutory Auditors' Report on the Annual Standalone and Consolidated Audited Financial Results for the Financial Year ended 31 March 2021 do not contain any qualifications, reservations or adverse remarks. Apparently, Audit Report for the said period carries with unmodified opinion.

Kindly take the same on your records please.

For and on behalf of the Board
INDIAN ACRYLICS LIMITED

(BHAVNESH K GUPTA)
COMPANY SECRETARY

Works & Regd. Office : Village Harkishanpura, Patiala - Sangrur Highway, Distt. Sangrur - 148 026 (Pb.)
Tel.: +91 (1672) 278106, 278104, Fax: +91 (1672) 278110

Delhi Office : S-2, Second Floor, Vasant Square Mall, Community Center, Pocket V, Plot No. A, Sector B, Vasant Kunj, New Delhi - 110 070, Phone-011-40000378, 377, 376

