



INDIAN ACRYLICS LIMITED

CIN: L24301PB1986PLC006715

Head Office : ISO 9001-2008 Certified

SCO 49-50-51, Sector 26,

Madhya Marg, Chandigarh – 160019 (INDIA)

Tel : +91-172-2792385 / 27931112

Fax : +91-172-2794834 / 2790887

Website : www.indianacrylics.com

IAL/CS/2024/

February 14, 2024

BSE Limited
Corporate Relations Department
25th Floor, P.J. Tower,
Dalal Street, Mumbai – 400001.

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

Dear Sir/ Madam,

Pursuant to Regulation 33 and Regulation 30 of the SEBI (LODR) Regulations, 2015, we inform you that the Board of Directors in their meeting held today i.e. 14/02/2024 at Chandigarh, approved the following:

- Standalone and Consolidated Unaudited Financial Results along with Auditor's Limited Review Report for the quarter and nine months ended 31.12.2023. (Copy of Financial Results and Limited Review Report is attached herewith).

The meeting commenced at 12:30 p.m. and concluded at 2.00 p.m.

Kindly take the same on your records.

Thanking you,
Yours faithfully,
for INDIAN ACRYLICS LIMITED

(BHAVNESH K GUPTA)
COMPANY SECRETARY & COMPLIANCE OFFICER
FCS-3255

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 Review Report on the Quarterly and Year to Date Unaudited 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
INDIAN ACRYLICS LIMITED

1. We have reviewed the accompanying statement of unaudited standalone financial results of **INDIAN ACRYLICS LIMITED** (the "Company") for the quarter ended December 31, 2023 and year to date from April 1, 2023 to December 31, 2023 (the "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").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



CA Kailash Kumar
Partner

Place of signature: Chandigarh
Date: 14.02.2024
UDIN: 24505972BKALXK1187

(Membership Number: 505972)

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 AND NINE MONTHS ENDED 31/12/2023

PARTICULARS	(INR LAKHS)					
	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
	31-12-2023	30-09-2023	31-12-2022	31-12-2023	31-12-2022	31-03-2023
	(UNAUDITED)			(UNAUDITED)		(AUDITED)
I. Revenue from operations						
Net Sales/ Income from Operations	10264.44	13380.14	15048.15	32642.23	48275.51	66625.30
Export Sale	2757.61	3778.89	4188.13	11340.31	19243.62	23611.35
II. Other Income	160.07	121.35	111.91	670.44	492.67	712.92
III. Total income from operations	13182.12	17280.38	19348.19	44652.98	68011.80	90949.57
IV. Expenses:						
(a) Cost of material consumed	7698.49	10338.75	13886.45	27595.46	46991.86	60679.89
(b) Purchase of stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
(c) Change in Inventories of FG, WIP & stock in trade.	510.26	2734.66	(1971.79)	2228.92	(2561.38)	(1148.09)
(d) Employee benefits expenses	1588.13	1627.02	1893.03	4866.87	5304.61	7241.48
(e) Depreciation & amortization expense	391.17	381.21	592.87	1153.44	1754.96	1578.60
(f) Finance Cost	843.49	914.46	975.99	2605.82	3183.84	3685.98
(g) Other Expenditure	2915.04	3757.78	3866.09	10373.20	13294.02	16991.40
Total Expenses (a to h)	13946.58	19753.88	19242.64	48823.71	67967.91	89029.26
V. Profit/(Loss) before exceptional Items and Tax (III-IV)	(764.46)	(2473.50)	105.55	(4170.73)	43.89	1920.31
VI. Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
VII. Profit/ (Loss) after exceptional items and before tax (V-VI)	(764.46)	(2473.50)	105.55	(4170.73)	43.89	1920.31
Current tax	-	-	-	-	-	-
Deferred tax	-	-	-	-	-	-
VIII. Total tax expenses	-	-	-	-	-	-
IX. Profit/ (Loss) from continuing operations	(764.46)	(2473.50)	105.55	(4170.73)	43.89	1920.31
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)	(764.46)	(2473.50)	105.55	(4170.73)	43.89	1920.31
XIV. Other Comprehensive Income:						
Items will not be reclassified to profit or loss	61.75	18.31	5.71	106.40	(15.27)	16.50
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)	(702.71)	(2455.19)	111.26	(4064.33)	28.62	1936.81
XVI. Paid-up Equity Share Capital	13532	13532	13532	13532	13532	13532
Face value of equity share capital (Rs.)	10.00	10.00	10.00	10.00	10.00	10.00
XVII. Reserves excluding Revaluation Reserves as per balance sheet	-	-	-	-	-	(4312.95)
XVIII. Earnings per equity share						
Basic	(0.56)	(1.83)	0.08	(3.08)	0.03	1.42
Diluted	(0.56)	(1.83)	0.08	(3.08)	0.03	1.42

Note: 1. The above financial results have been reviewed by Audit Committee and approved by Board of Directors in their meeting held on 14/02/2024.

2. The Statutory Auditors of the Company have carried out a limited review of the above Unaudited Financial Results for the quarter and nine months ended 31st December, 2023 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

Place: Chandigarh
Dated : 14/02/2024



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)

INR LAKHS

Particulars	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
	31-12-2023	30-09-2023	31-12-2022	31-12-2023	31-12-2022	31-03-2023
1 Segment Revenue						
Fibre	8857.85	12392.05	16051.58	32195.35	55008.12	73551.16
Yarn	7737.15	8619.90	9174.83	23469.37	31449.62	41207.25
Total	16595.00	21011.95	25226.41	55664.72	86457.74	114758.41
Less: Inter-segment revenue	(3572.95)	(3852.92)	(5990.13)	(11682.18)	(18938.61)	(24521.76)
Total	13022.05	17159.03	19236.28	43982.54	67519.13	90236.65
2 Segment result						
Profit before tax and finance cost						
Fibre	179.98	(1705.66)	1161.31	(1946.30)	3695.72	5777.41
Yarn	(46.69)	220.19	(17.73)	575.98	(276.16)	91.64
Total	133.29	(1485.47)	1143.58	(1370.32)	3419.56	5869.05
(i) Less :- Finance Cost	843.49	914.46	975.99	2605.82	3183.84	3685.98
(ii) Less :-Unallocable expenses	54.26	73.57	62.04	194.59	191.83	262.76
Total Profit before tax	(764.46)	(2473.50)	105.55	(4170.73)	43.89	1920.31
3 Capital Employed						
(Segment Assets - Segment Liabilities)						
Fibre	6474.61	6928.85	8749.34	6474.61	8749.34	10500.73
Yarn	(1319.67)	(1071.19)	(1438.26)	(1319.67)	(1438.26)	(1281.46)
Unallocable Capital Employed						
Total	5154.94	5857.66	7311.08	5154.94	7311.08	9219.27

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

Place: Chandigarh
Date: 14/02/2024



ADDL. MANAGING DIRECTOR





Independent Auditor's Review Report on consolidated unaudited quarterly and Year to Date financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO
THE BOARD OF DIRECTORS OF
INDIAN ACRYLICS LIMITED

1. We have reviewed the accompanying statement of unaudited Consolidated financial results of **INDIAN ACRYLICS LIMITED** ("the Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as 'the Group') for the quarter ended December 31, 2023 and year to date from April 01, 2023 to December 31, 2023, attached herewith, being submitted by the holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the holding Company's Management and approved by the holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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.

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



5. Based on our review conducted and procedures performed as stated in paragraph 3 above, subject to the effects of the matter specified in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The interim financial results and financial information of subsidiary (M/s Carlit Trading Europe S.L.U (Spain)) which are located outside India have been prepared under the generally accepted accounting principles ('GAAP') applicable in their respective countries. The holding company's management has converted these interim unaudited financial results from accounting principles generally accepted in their respective countries to Indian Accounting Standards prescribed under section 133 of the act.
7. The consolidated unaudited financial results includes the interim financial information/financial results of the subsidiary, which have not been reviewed by its auditor and have been furnished to us by the holding company's management, whose interim financial information/financial results (before eliminating intercompany balances/transactions) reflect total revenues of Nil and Nil, total net (loss)/ profit after tax of Rs. (0.06) lakhs and Rs. (0.16) lakhs and total comprehensive (loss)/ income of Rs. (0.06) lakhs and Rs. (0.16) lakhs, for the quarter ended December 31, 2023 and for the period from April 01, 2023 to December 31, 2023, respectively, as considered in the consolidated unaudited financial results

Our conclusion on the Statement, and our report in terms of Regulation 33 of the Listing Regulations, as amended, are based solely on these interim financial information/financial results of the subsidiary as certified by the holding company's management. According to the information and explanations given to us by the holding company's management, these interim financial information/financial results are not material to the Group.

Our conclusion is not modified in respect of this matter.

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

Kailash Kumar

Kailash Kumar
Partner

(Membership Number: 505972)



Place of signature: Chandigarh

Date: 14.02.2024

UDIN: 24505972BKALXL4491

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 CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31/12/2023

PARTICULARS	(INR LAKHS)					
	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
	31-12-2023	30-09-2023	31-12-2022	31-12-2023	31-12-2022	31-03-2023
	(UNAUDITED)			(UNAUDITED)		(AUDITED)
I. Revenue from operations						
Net Sales/ Income from Operations	10264.44	13380.14	15048.15	32642.23	48275.51	66625.30
Export Sale	2757.61	3778.89	4188.13	11340.31	19243.62	23611.35
II. Other Income	160.07	121.35	111.91	670.44	492.67	739.87
III. Total income from operations	13182.12	17280.38	19348.19	44652.98	68011.80	90976.52
IV. Expenses:						
(a) Cost of material consumed	7698.49	10338.75	13886.45	27595.46	46991.86	60679.89
(b) Purchase of stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
(c) Change in Inventories of FG, WIP & stock in trade	510.26	2734.66	(1971.79)	2228.92	(2561.38)	(1148.09)
(d) Employee benefits expenses	1588.13	1627.02	1893.03	4866.87	5304.61	7241.48
(e) Depreciation & amortization expense	391.17	381.21	592.87	1153.44	1754.96	1578.60
(f) Finance Cost	843.49	914.46	975.99	2605.82	3183.84	3685.98
(g) Other Expenditure	2915.10	3757.83	3866.15	10373.36	13294.17	16991.60
Total Expenses (a to h)	13946.64	19753.93	19242.70	48823.87	67968.06	89029.46
V. Profit/(Loss) before exceptional Items and Tax (III-IV)	(764.52)	(2473.55)	105.49	(4170.89)	43.74	1947.06
VI. Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
VII. Profit/ (Loss) after exeptional items and before tax (V-VI)	(764.52)	(2473.55)	105.49	(4170.89)	43.74	1947.06
Current tax	-	-	-	-	-	-
Deferred tax	-	-	-	-	-	-
VIII. Total tax expenses	-	-	-	-	-	-
IX. Profit/ (Loss) from continuing operations	(764.52)	(2473.55)	105.49	(4170.89)	43.74	1947.06
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)	(764.52)	(2473.55)	105.49	(4170.89)	43.74	1947.06
XIV. Other Comprehensive Income:						
Items will not be reclassified to profit or loss	61.75	18.25	2.97	106.40	(16.64)	14.98
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)	(702.77)	(2455.30)	108.46	(4064.49)	27.10	1962.04
XVI. Paid-up Equity Share Capital	13532	13532	13532	13532	13532	13532
Face value of equity share capital (Rs.)	10.00	10.00	10.00	10.00	10.00	10.00
XVII. Reserves excluding Revaluation Reserves as per balance sheet	-	-	-	-	-	(4312.95)
XVIII. Earnings per equity share						
Basic	(0.56)	(1.83)	0.08	(3.08)	0.03	1.44
Diluted	(0.56)	(1.83)	0.08	(3.08)	0.03	1.44

Note: 1. The above financial results have been reviewed by Audit Committee and approved by Board of Directors in their meeting held on 14/02/2024.

2. The Statutory Auditors of the Company have carried out a limited review of the above Unaudited Financial Results for the quarter and nine months ended 31st December, 2023 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

Place: Chandigarh
Dated : 14/02/2024

ADDL. MANAGING DIRECTOR



[Handwritten signature]

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			NINE MONTHS ENDED		YEAR ENDED
	31-12-2023	30-09-2023	31-12-2022	31-12-2023	31-12-2022	31-03-2023
1 Segment Revenue						
Fibre	8857.85	12392.05	16051.58	32195.35	55008.12	73551.16
Yarn	7737.15	8619.90	9174.83	23469.37	31449.62	41207.25
Total	16595.00	21011.95	25226.41	55664.72	86457.74	114758.41
Less: Inter-segment revenue	(3572.95)	(3852.92)	(5990.13)	(11682.18)	(18938.61)	(24521.76)
Total	13022.05	17159.03	19236.28	43982.54	67519.13	90236.65
2 Segment result						
Profit before tax and finance cost						
Fibre	179.92	(1705.71)	1161.25	(1946.46)	3695.57	5804.16
Yarn	(46.69)	220.19	(17.73)	575.98	(276.16)	91.64
Total	133.23	(1485.52)	1143.52	(1370.48)	3419.41	5895.80
(i) Less :- Finance Cost	843.49	914.46	975.99	2605.82	3183.84	3685.98
(ii) Less :-Unallocable expenses	54.26	73.57	62.04	194.59	191.83	262.76
Total Profit before tax	(764.52)	(2473.55)	105.49	(4170.89)	43.74	1947.06
3 Capital Employed						
(Segment Assets - Segment Liabilities)						
Fibre	6474.45	6928.75	8722.59	6474.45	8722.59	10500.73
Yarn	(1319.67)	(1071.19)	(1438.26)	(1319.67)	(1438.26)	(1281.46)
Unallocable Capital Employed						
Total	5154.78	5857.56	7284.33	5154.78	7284.33	9219.27

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

Place: Chandigarh
Date: 14/02/2024

ADDL. MANAGING DIRECTOR


