



IAL/CS/2020/ 5566
January 10, 2020

INDIAN ACRYLICS LIMITED

CIN: L24301PB1986PLC006715

Head Office : ISO 9001-2008 Certified

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

Tel : +91-172-2792385 / 2793112

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. 10/01/2020 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 31st December, 2019. (Copy of Financial Results and Limited Review Report is attached herewith).

The meeting commenced at 4:30 p.m. and concluded at 5:00 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 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

We have reviewed the accompanying statement of unaudited standalone financial results of **INDIAN ACRYLICS LIMITED (the "Company")** for the quarter ended December 31, 2019 and year to date from April 01, 2019 to December 31, 2019 (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").

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 there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these Statement based on our review.

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 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 provides 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 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 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)**



**Kailash Kumar
Partner**

(Membership Number: 505972)

**Place of signature: Chandigarh
Date: 10-01-2020
UDIN: 20505972AAAAAD9870**

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 31/12/2019

PARTICULARS	(INR LAKHS)					
	QUARTER ENDED			NINE MONTHS ENDED		YEAR
	(UNAUDITED)			(UNAUDITED)		(AUDITED)
	31/12/2019	30/09/2019	31/12/2018	31/12/2019	31/12/2018	31/03/2019
I. Revenue from operations						
Net Sales/ Income from Operations	13605.61	14361.78	10124.27	42025.51	32626.26	50049.92
Export Sale	1356.77	6248.56	4979.59	15657.53	15770.80	23089.21
II. Other Income	54.72	76.70	76.29	220.26	396.83	582.42
III. Total income from operations	15017.10	20687.04	15180.15	57903.30	48793.89	73721.55
IV. Expenses:						
(a) Cost of material consumed	9525.40	15325.16	12640.15	39815.67	39851.99	50000.31
(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.	(168.11)	(1064.72)	(1178.31)	(1505.14)	(6172.23)	2396.24
(d) Employee benefits expenses	1570.65	1516.21	1414.35	4636.68	4025.39	5461.74
(e) Depreciation & amortization expense	598.17	641.38	431.52	1701.39	1307.41	1782.18
(f) Excise Duty	0.00	0.00	0.00	0.00	0.00	0.00
(g) Finance Cost	718.76	1082.44	715.86	2383.13	2526.65	2847.78
(h) Other Expenditure	2672.76	3609.83	2917.98	10144.78	8817.83	12254.00
Total Expenses (a to h)	14917.63	21110.30	16941.55	57176.51	50357.04	74742.25
V. Profit/(Loss) before exceptional Items and Tax (III-IV)	99.47	(423.26)	(1761.40)	726.79	(1563.15)	(1020.70)
VI. Exceptional Items	0.00	0.00	(2253.96)	0.00	(2253.96)	(2251.35)
VII. Profit/ (Loss) after exceptional items and before tax(V-VI)	99.47	(423.26)	492.56	726.79	690.81	1230.65
Current tax	-	-	-	-	-	70.82
Deferred tax	-	-	-	-	-	-
VIII. Total tax expenses	-	-	-	-	-	70.82
IX. Profit/ (Loss) from continuing operations	99.47	(423.26)	492.56	726.79	690.81	1159.83
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)	99.47	(423.26)	492.56	726.79	690.81	1159.83
XIV. Other Comprehensive Income:						
Items will not be reclassified to profit or loss	1.97	6.59	9.08	7.77	(4.08)	0.49
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)	101.44	(416.67)	501.64	734.56	686.73	1160.32
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. Earnings per equity share						
Basic	0.07	-0.31	0.36	0.54	0.51	0.86
Diluted	0.07	-0.31	0.36	0.54	0.51	0.86

Note: 1. The above financial results have been reviewed by Audit Committee and approved by Board of Directors in their meeting held on 10/01/2020.

2. The Statutory Auditors of the Company have carried out a limited review of the above Unaudited Financial Results for the quarter ended 31st December, 2019 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: 10/01/2020



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
	31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
1 Segment Revenue						
Fibre	11317.03	16773.53	13071.20	46447.16	44195.07	62545.93
Yarn	9566.47	10063.37	7729.58	29220.41	21842.07	33385.19
Total	20883.50	26836.90	20800.78	75667.57	66037.14	95931.12
Less: Inter-segment revenue	(5921.12)	(6226.56)	(5696.92)	(17984.53)	(17640.08)	(22791.99)
Total	14962.38	20610.34	15103.86	57683.04	48397.06	73139.13
2 Segment result						
Profit before tax and finance cost						
Fibre	-313.00	268.99	2002.58	1637.96	2914.43	3429.23
Yarn	1214.31	464.52	-649.90	1724.82	560.11	1002.25
Total	901.31	733.51	1352.68	3362.78	3474.54	4431.48
(i) Less :- Finance Cost	718.76	1082.44	715.86	2383.13	2526.65	2847.78
(ii) Less :-Unallocable expenses	83.08	74.33	144.26	252.86	257.08	353.05
Total Profit before tax	99.47	(423.26)	492.56	726.79	690.81	1230.65
3 Capital Employed						
(Segment Assets - Segment Liabilities)						
Fibre	11431.74	11706.28	11706.36	11431.74	11706.36	11092.75
Yarn	2413.91	2037.94	1007.17	2413.91	1007.17	2094.37
Unallocable Capital Employed						
Total	13845.65	13744.22	12713.53	13845.65	12713.53	13187.12

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

Place: Chandigarh

Date: 10.01.2020

ADDL. MANAGING DIRECTOR





Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited 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
INDIAN ACRYLICS LIMITED

1. We have reviewed the accompanying statement of unaudited Consolidated financial results of M/S 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, 2019 and year to date from April 01, 2019 to December 31, 2019, 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. 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. 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.
5. The Statement includes the results of subsidiary, namely, M/s Carlit Trading Europe S.L.U (Spain).



6. 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 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. 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.
8. 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 Rs. NIL and Rs.63.16 lakhs, total net (loss)/ profit after tax of Rs. (1.64) lakhs and Rs. (0.22) lakhs and total comprehensive (loss)/ income of Rs. (1.36) lakhs and Rs. 1.18 lakhs, for the quarter ended 31 December 2019 and for the period from 1 April 2019 to 31 December 2019, respectively, as considered in the consolidated unaudited financial results.
9. 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.
10. Our conclusion on the Statement is not modified in respect of the above matter.

Place: Chandigarh
Date: 10-01-2020
UDIN: 20505972AAAAAE1659

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



(KAILASH KUMAR)
PARTNER

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 CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31/12/2019

PARTICULARS	(INR LAKHS)					
	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
	(UNAUDITED)			(UNAUDITED)		(AUDITED)
	31/12/2019	30/09/2019	31/12/2018	31/12/2019	31/12/2018	31/03/2019
I. Revenue from operations						
Net Sales/ Income from Operations	13605.61	14361.78	10132.77	42025.51	32634.76	50064.67
Export Sale	1356.77	6311.71	4979.59	15720.68	15770.80	23052.60
II. Other Income	54.72	76.70	76.29	220.26	396.83	582.42
III. Total income from operations	15017.10	20750.19	15188.65	57966.45	48802.39	73699.69
IV. Expenses:						
(a) Cost of material consumed	9525.40	15325.16	12640.15	39815.67	39851.99	50000.31
(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.	(168.11)	(1012.98)	(1172.15)	(1453.40)	(6166.07)	2367.44
(d) Employee benefits expenses	1570.65	1516.21	1435.75	4636.68	4046.79	5484.02
(e) Depreciation & amortization expense	598.17	641.38	431.52	1701.39	1307.41	1782.18
(f) Excise Duty	0.00	0.00	0.00	0.00	0.00	0.00
(g) Finance Cost	718.76	1082.44	715.86	2383.13	2526.65	2847.78
(h) Other Expenditure	2674.40	3618.04	2893.64	10156.41	8820.63	12260.46
Total Expenses (a to h)	14919.27	21170.25	16944.77	57239.88	50387.40	74742.19
V. Profit/(Loss) before exceptional Items and Tax (III-IV)	97.83	-420.06	(1756.12)	726.57	(1585.01)	(1042.50)
VI. Exceptional Items	0.00	0.00	(2253.96)	0.00	(2253.96)	(2251.35)
VII. Profit/ (Loss) after exceptional items and before tax(V-VI)	97.83	(420.06)	497.84	726.57	668.95	1208.85
Current tax	-	-	-	-	-	70.82
Deferred tax	-	-	-	-	-	-
VIII. Total tax expenses	-	-	-	-	-	70.82
IX. Profit/ (Loss) from continuing operations	97.83	(420.06)	497.84	726.57	668.95	1138.03
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)	97.83	(420.06)	497.84	726.57	668.95	1138.03
XIV. Other Comprehensive Income:						
Items will not be reclassified to profit or loss	0.61	9.13	8.53	8.95	(4.44)	0.09
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)	98.44	(410.93)	506.37	735.52	664.51	1138.12
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. Earnings per equity share						
Basic	0.07	-0.31	0.37	0.54	0.49	0.84
Diluted	0.07	-0.31	0.37	0.54	0.49	0.84

Note: 1. The above financial results have been reviewed by Audit Committee and approved by Board of Directors in their meeting held on 10/01/2020.

2. The Statutory Auditors of the Company have carried out a limited review of the above Unaudited Financial Results for the quarter ended 31st December, 2019 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 : 10/01/2020



[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			NINE MONTHS ENDED		YEAR ENDED
	31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
1 Segment Revenue						
Fibre	11317.03	16836.68	13079.70	46510.31	44203.57	62524.07
Yarn	9566.47	10063.37	7729.58	29220.41	21842.07	33385.19
Total	20883.50	26900.05	20809.28	75730.72	66045.64	95909.26
Less: Inter-segment revenue	(5921.12)	(6226.56)	(5696.92)	(17984.53)	(17640.08)	(22791.99)
Total	14962.38	20673.49	15112.36	57746.19	48405.56	73117.27
2 Segment result						
Profit before tax and finance cost						
Fibre	-314.64	272.19	2007.86	1637.74	2892.57	3407.43
Yarn	1214.31	464.52	-649.90	1724.82	560.11	1002.25
Total	899.67	736.71	1357.96	3362.56	3452.68	4409.68
(i) Less :- Finance Cost	718.76	1082.44	715.86	2383.13	2526.65	2847.78
(ii) Less :-Unallocable expenses	83.08	74.33	144.26	252.86	257.08	353.05
Total Profit before tax	97.83	-420.06	497.84	726.57	668.95	1208.85
3 Capital Employed						
(Segment Assets - Segment Liabilities)						
Fibre	11409.77	11687.30	11683.41	11409.77	11683.41	11069.82
Yarn	2413.91	2037.94	1007.17	2413.91	1007.17	2094.37
Unallocable Capital Employed						
Total	13823.68	13725.24	12690.58	13823.68	12690.58	13164.19

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

Place: Chandigarh

Date: 10.01.2020

ADDL. MANAGING DIRECTOR

