



IAL/CS/2023/ 2835  
January 16, 2023

## 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. 16/01/2023 at Chandigarh, approved the following:

- Unaudited Financial Results (Standalone & Consolidated) and Auditor's Limited Review Report on the same for the Quarter and Nine Months ended 31<sup>st</sup> December, 2022 (Copy of Financial Results alongwith Limited Review Report is attached herewith).

The meeting commenced at 12:30 p.m. and concluded at 1:20 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

1. We have reviewed the accompanying statement of unaudited standalone financial results of **INDIAN ACRYLICS LIMITED** (the "Company") for the quarter ended December 31, 2022 and year to date from April 1, 2022 to December 31, 2022 (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)

*Kumar*

Kailash Kumar  
Partner

(Membership Number: 505972)



Place of signature: Chandigarh

Date: 16.01.2023

UDIN: 23505972BGRGIE5982



**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 31/12/2022**

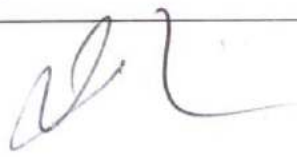
PARTICULARS	(INR LAKHS)					
	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
	31/12/2022	30/09/2022	31/12/2021	31/12/2022	31/12/2021	31/03/2022
	(UNAUDITED)			(UNAUDITED)		(AUDITED)
I. Revenue from operations						
Net Sales/ Income from Operations	15048.15	17771.32	13743.87	48275.51	36686.32	54456.94
Export Sale	4188.13	6809.19	1468.20	19243.62	2705.38	7354.89
II. Other Income	111.91	178.86	106.60	492.67	456.18	571.47
III. Total income from operations	19348.19	24759.37	15318.67	68011.80	39847.88	62383.30
IV. Expenses:						
(a) Cost of material consumed	13886.45	17301.17	10140.20	46991.86	26722.37	42154.05
(b) Purchase of stock-in-trade	0.00	0.00	0.00	0.00	296.66	299.13
(c) Change in Inventories of FG, WIP & stock in trade.	(1971.79)	(726.56)	665.97	(2561.38)	2384.22	4898.10
(d) Employee benefits expenses	1893.03	1851.15	1488.33	5304.61	4329.59	6000.50
(e) Depreciation & amortization expense	592.87	582.15	672.75	1754.96	1853.09	2475.49
(f) Finance Cost	975.99	1071.98	891.94	3183.84	2631.09	3396.17
(g) Other Expenditure	3866.09	4840.48	2635.87	13294.02	6854.85	10766.77
Total Expenses (a to h)	19242.64	24920.37	16495.06	67967.91	45071.87	69990.21
V. Profit/(Loss) before exceptional Items and Tax (III-IV)	105.55	(161.00)	(1176.39)	43.89	(5223.99)	(7606.91)
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)	105.55	(161.00)	(1176.39)	43.89	(5223.99)	(7606.91)
Current tax	-	-	-	-	-	-
Deferred tax	-	-	-	-	-	-
VIII. Total tax expenses	-	-	-	-	-	-
IX. Profit/ (Loss) from continuing operations	105.55	(161.00)	(1176.39)	43.89	(5223.99)	(7606.91)
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)	105.55	(161.00)	(1176.39)	43.89	(5223.99)	(7606.91)
XIV. Other Comprehensive Income:						
Items will not be reclassified to profit or loss	5.71	(14.83)	(6.27)	(15.27)	0.04	15.95
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)	111.26	(175.83)	(1182.66)	28.62	(5223.95)	(7590.96)
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	-	-	-	-	-	(6249.76)
XVIII. Earnings per equity share						
Basic	0.08	(0.12)	(0.87)	0.03	(3.86)	(5.62)
Diluted	0.08	(0.12)	(0.87)	0.03	(3.86)	(5.62)

Note: 1. The above financial results have been reviewed by Audit Committee and approved by Board of Directors in their meeting held on 16/01/2023.

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, 2022 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 : 16/01/2023



MANAGING DIRECTOR



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

REGD. OFFICE: VILLAGE HARKISHANPURA, SUB-TEHSIL BHAWANIGARH, DISTT. SANGRUR (PB)-148026.

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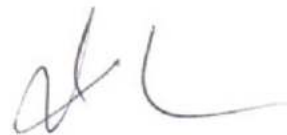
**Segment wise Revenue, Results and Capital Employed (Standalone)**

INR LAKHS

Particulars	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
	31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
<b>1 Segment Revenue</b>						
Fibre	16051.58	19868.29	9834.71	55008.12	28109.59	46747.22
Yarn	9174.83	11083.72	8040.77	31449.62	20964.77	30406.79
<b>Total</b>	<b>25226.41</b>	<b>30952.01</b>	<b>17875.48</b>	<b>86457.74</b>	<b>49074.36</b>	<b>77154.01</b>
Less: Inter-segment revenue	(5990.13)	(6371.50)	(2663.41)	(18938.61)	(9682.66)	(15342.18)
<b>Total</b>	<b>19236.28</b>	<b>24580.51</b>	<b>15212.07</b>	<b>67519.13</b>	<b>39391.70</b>	<b>61811.83</b>
<b>2 Segment result</b>						
<b>Profit before tax and finance cost</b>						
Fibre	1161.31	1273.55	255.00	3695.72	(1050.22)	(2532.77)
Yarn	(17.73)	(292.92)	(478.97)	(276.16)	(1359.18)	(1426.56)
<b>Total</b>	<b>1143.58</b>	<b>980.63</b>	<b>(223.97)</b>	<b>3419.56</b>	<b>(2409.40)</b>	<b>(3959.33)</b>
(i) Less :- Finance Cost	975.99	1071.98	891.94	3183.84	2631.09	3396.17
(ii) Less :-Unallocable expenses	62.04	69.65	60.48	191.83	183.50	251.41
<b>Total Profit before tax</b>	<b>105.55</b>	<b>(161.00)</b>	<b>(1176.39)</b>	<b>43.89</b>	<b>(5223.99)</b>	<b>(7606.91)</b>
<b>3 Capital Employed</b>						
(Segment Assets - Segment Liabilities)						
Fibre	8749.34	8565.51	9954.40	8749.34	9954.40	7928.02
Yarn	(1438.26)	(1365.69)	(304.94)	(1438.26)	(304.94)	(645.56)
Unallocable Capital Employed						
<b>Total</b>	<b>7311.08</b>	<b>7199.82</b>	<b>9649.46</b>	<b>7311.08</b>	<b>9649.46</b>	<b>7282.46</b>

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

Place: Chandigarh  
Date: 16/01/2023



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, 2022 and year to date from April 01, 2022 to December 31, 2022, 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. (0.15) lakhs and total comprehensive (loss)/ income of Rs. (2.80) lakhs and Rs. (1.52) lakhs, for the quarter ended December 31, 2022 and for the period from April 01, 2022 to December 31, 2022, 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  
Partner

(Membership Number: 505972)

Place of signature: Chandigarh

Date: 16.01.2023

UDIN: 23505972BGRGIF1656



**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 31/12/2022**

PARTICULARS	(INR LAKHS)					
	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
	31/12/2022	30/09/2022	31/12/2021	31/12/2022	31/12/2021	31/03/2022
	(UNAUDITED)			(UNAUDITED)		(AUDITED)
I. Revenue from operations						
Net Sales/ Income from Operations	15048.15	17771.32	13743.87	48275.51	36686.32	54456.94
Export Sale	4188.13	6809.19	1468.20	19243.62	2705.38	7354.89
II. Other Income	111.91	178.86	106.59	492.67	456.89	572.17
III. Total income from operations	19348.19	24759.37	15318.66	68011.80	39848.59	62384.00
IV. Expenses:						
(a) Cost of material consumed	13886.45	17301.17	10140.20	46991.86	26722.37	42154.05
(b) Purchase of stock-in-trade	0.00	0.00	0.00	0.00	296.66	299.13
(c) Change in Inventories of FG, WIP & stock in trade	(1971.79)	(726.56)	665.97	(2561.38)	2384.22	4898.10
(d) Employee benefits expenses	1893.03	1851.15	1488.33	5304.61	4329.59	6000.50
(e) Depreciation & amortization expense	592.87	582.15	672.75	1754.96	1853.09	2475.49
(f) Finance Cost	975.99	1071.98	891.94	3183.84	2631.09	3396.17
(g) Other Expenditure	3866.15	4840.52	2635.24	13294.17	6855.68	10768.27
Total Expenses (a to h)	19242.70	24920.41	16494.43	67968.06	45072.70	69991.71
V. Profit/(Loss) before exceptional Items and Tax (III-IV)	105.49	(161.04)	(1175.77)	43.74	(5224.11)	(7607.71)
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)	105.49	(161.04)	(1175.77)	43.74	(5224.11)	(7607.71)
Current tax	-	-	-	-	-	-
Deferred tax	-	-	-	-	-	-
VIII. Total tax expenses	-	-	-	-	-	-
IX. Profit/ (Loss) from continuing operations	105.49	(161.04)	(1175.77)	43.74	(5224.11)	(7607.71)
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)	105.49	(161.04)	(1175.77)	43.74	(5224.11)	(7607.71)
XIV. Other Comprehensive Income:						
Items will not be reclassified to profit or loss	2.97	(13.91)	(6.61)	(16.64)	(0.26)	16.45
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)	108.46	(174.95)	(1182.38)	27.10	(5224.37)	(7591.26)
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	-	-	-	-	-	(6274.99)
XVIII. Earnings per equity share						
Basic	0.08	(0.12)	(0.87)	0.03	(3.86)	(5.62)
Diluted	0.08	(0.12)	(0.87)	0.03	(3.86)	(5.62)

Note: 1. The above financial results have been reviewed by Audit Committee and approved by Board of Directors in their meeting held on 16/01/2023.

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, 2022 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 : 16/01/2023

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
	31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
<b>1 Segment Revenue</b>						
Fibre	16051.58	19868.29	9834.71	55008.12	28109.59	46747.22
Yarn	9174.83	11083.72	8040.77	31449.62	20964.77	30406.79
<b>Total</b>	<b>25226.41</b>	<b>30952.01</b>	<b>17875.48</b>	<b>86457.74</b>	<b>49074.36</b>	<b>77154.01</b>
Less: Inter-segment revenue	(5990.13)	(6371.50)	(2663.41)	(18938.61)	(9682.66)	(15342.18)
<b>Total</b>	<b>19236.28</b>	<b>24580.51</b>	<b>15212.07</b>	<b>67519.13</b>	<b>39391.70</b>	<b>61811.83</b>
<b>2 Segment result</b>						
<b>Profit before tax and finance cost</b>						
Fibre	1161.25	1273.51	255.62	3695.57	(1050.34)	(2533.57)
Yarn	(17.73)	(292.92)	(478.97)	(276.16)	(1359.18)	(1426.56)
<b>Total</b>	<b>1143.52</b>	<b>980.59</b>	<b>(223.35)</b>	<b>3419.41</b>	<b>(2409.52)</b>	<b>(3960.13)</b>
(i) Less :- Finance Cost	975.99	1071.98	891.94	3183.84	2631.09	3396.17
(ii) Less :-Unallocable expenses	62.04	69.65	60.48	191.83	183.50	251.41
<b>Total Profit before tax</b>	<b>105.49</b>	<b>(161.04)</b>	<b>(1175.77)</b>	<b>43.74</b>	<b>(5224.11)</b>	<b>(7607.71)</b>
<b>3 Capital Employed</b>						
(Segment Assets - Segment Liabilities)						
Fibre	8722.59	8541.56	9929.06	8722.59	9929.06	7902.79
Yarn	(1438.26)	(1365.69)	(304.94)	(1438.26)	(304.94)	(645.56)
Unallocable Capital Employed						
<b>Total</b>	<b>7284.33</b>	<b>7175.87</b>	<b>9624.12</b>	<b>7284.33</b>	<b>9624.12</b>	<b>7257.23</b>

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

Place: Chandigarh

Date: 16/01/2023

MANAGING DIRECTOR