



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: Discrepancies in the Financial Results for the Quarter/ Year ended 31st March 2017 under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Scrip Code: 514165)

Dear Sir/ Madam,

Kindly refer to your email dated 10/07/2017, We submit that discrepancy occurred due to rounding off error in figures of financial results and Segment Reporting and are enclosing revised Financial Results for the quarter and year ended 31.03.2017.

We request you to kindly take the same on record.

We regret the inconvenience caused.

Thanking you,

Yours faithfully,
For INDIAN ACRYLICS LIMITED

(BHAVNESH K GUPTA)
COMPANY SECRETARY

Encl.: As above

ANNEXURE I
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 & YEAR ENDED 31/03/2017

PARTICULARS	STANDALONE			INR LAKH	
	3 MONTHS ENDED			YEAR ENDED	
	(AUDITED) 31/03/17	(UNAUDITED) 31/12/16	(AUDITED) 31/03/16	(AUDITED) 31/03/17	(AUDITED) 31/03/16
I. Revenue from operations					
(a) Net Sales/ Income from Operations	12027	6176	8324	34116	35631
- Export Sale	3224	2828	5328	17167	21994
- Less Excise Duty	937	826	1100	3645	3605
(b) Other Operating Income	190	109	-24	451	394
II. Other Income	0	0	0	0	0
III. Total income from operations	14504	8287	12527	48089	54414
IV. Expenses:					
(a) Cost of material consumed	6963	6361	8212	31414	35597
(b) Purchase of stock-in-trade	0	0	0	0	0
(c) Change in Inventories of FG, WIP & stock in trade.	2862	-2161	-433	-2290	1556
(d) Employee benefits expenses	1113	1056	643	3880	2530
(e) Depreciation & amortization expense	327	391	256	1265	1015
(f) Finance Cost	315	326	570	1561	1759
(g) Other Expenditure	2295	2386	2320	10046	9894
Total Expenses (a to g)	13875	8360	11568	45876	52351
V. Profit/(Loss) before exceptional and extraordinary items and Tax (III-IV)	629	-73	959	2214	2063
VI. Exceptional Items	-15	0	0	-16	-1
VII. Profit/ (Loss) before extraordinary item and Tax (V-VI)	614	-73	959	2198	2062
VIII. Extraordinary Items	0	0	0	0	0
IX. Profit/ (Loss) before Tax(VII-VIII)	614	-73	959	2198	2062
Current tax	-	-	-	-	-
Deferred tax	-	-	-	-	-
X. Total tax expenses	-	-	-	-	-
XI. Profit/ (Loss) from continuing operations	614	-73	959	2198	2062
XII. Profit/ (Loss) from discontinuing operations	-	-	-	-	-
XIII. Tax expense of discontinuing operations	-	-	-	-	-
XIV. Net profit/ (loss) from discontinuing operation after tax (XII-)	-	-	-	-	-
XV. Profit/ (Loss) for period before minority interest	614	-73	959	2198	2062
XVI. Profit/ (Loss) for the period(XI + XIV)	614	-73	959	2198	2062
XVII. Paid-up Equity Share Capital	13532	13532	13532	13532	13532
Face value of equity share capital (Rs.)	10	10	10	10	10
XVIII. Reserves excluding revaluation reserve	-	-	-	-3776	-5974
XIX. Earnings per equity share					
Basic	0.45	-0.05	0.71	1.62	1.52
Diluted	0.45	-0.05	0.71	1.62	1.52

NOTE:- The above results were reviewed by the Audit Committee and have been taken on record in the meeting of Board of Directors held on 30.05.2017.

-The Project to start manufacture of dyed yarn through hank dyeing process have been completed and commissioned on 25/03/2017. With this the project started by Company in last financial year to increase the installed capacity of yarn manufacturing from 9480 spindles to 28632 spindles at the cost of Rs.74.63 crore has been fully commissioned

-The company is manufacturing both acrylic fibre and yarn. In the current year sale revenue from yarn segment is more than 10% of the total revenue of the company and yarn segment assets are also more than 10% of total assets of the company. So as per the requirement of AS 17 segment information is given for this quarter and year ended 31.03.2017.

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

Place : Chandigarh
 Dated : 30/05/2017


 H.K. SINGHAL
 FINANCE DIRECTOR

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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 AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31/03/2017

PARTICULARS	CONSOLIDATED			INR LAKH	
	3 MONTHS ENDED			YEAR ENDED	
	(AUDITED)	(UNAUDITED)	(AUDITED)	(AUDITED)	(AUDITED)
	31/03/17	31/12/16	31/03/16	31/03/17	31/03/16
I. Revenue from operations					
(a) Net Sales/ Income from Operations	12026	6176	8324	34116	35631
- Export Sale	3224	2828	5328	17142	21994
- Less Excise Duty	937	826	1100	3645	3605
(b) Other Operating Income	190	109	-24	451	394
II. Other Income	0	0	0	0	0
III. Total income from operations	14504	8287	12527	48064	54414
IV. Expenses:					
(a) Cost of material consumed	6988	6361	8212	31414	35597
(b) Purchase of stock-in-trade	0	0	0	0	0
(c) Change in Inventories of FG, WIP & stock in trade.	2838	-2161	-433	-2315	1556
(d) Employee benefits expenses	1113	1056	643	3880	2530
(e) Depreciation & amortization expense	327	391	256	1265	1015
(f) Finance Cost	315	326	570	1561	1759
(g) Other Expenditure	2295	2386	2320	10046	9894
Total Expenses (a to g)	13876	8360	11568	45851	52351
V. Profit/(Loss) before exceptional and extraordinary items and Tax (III-IV)	628	-73	959	2213	2063
VI. Exceptional Items	-15	0	0	-16	-1
VII. Profit/ (Loss) before extraordinary item and Tax (V-VI)	613	-73	959	2197	2062
VIII. Extraordinary Items	0	0	0	0	0
IX. Profit/ (Loss) before Tax (V-VI)	613	-73	959	2197	2062
Current tax	-	-	-	-	-
Deferred tax	-	-	-	-	-
X. Total tax expenses	-	-	-	-	-
XI. Profit/ (Loss) from continuing operations	613	-73	959	2197	2062
XII. Profit/ (Loss) from discontinuing operations	-	-	-	-	-
XIII. Tax expense of discontinuing operations	-	-	-	-	-
XIV. Profit/ (loss) from discontinuing operation after tax(XII-XIII)	-	-	-	-	-
XV. Profit/ (Loss) for period before minority interest	613	-73	959	2197	2062
XVI. Profit/ (Loss) for the period(XI + XIV)	613	-73	959	2197	2062
XVII. Paid-up Equity Share Capital	13532	13532	13532	13532	13532
Face value of equity share capital (Rs.)	10	10	10	10	10
XVIII. Reserves excluding revaluation reserve	-	-	-	-3776	-5974
XIX. Earnings per equity share					
Basic	0.45	-0.05	0.71	1.62	1.52
Diluted	0.45	-0.05	0.71	1.62	1.52

NOTE:- The above results were reviewed by the Audit Committee and have been taken on record in the meeting of Board of Directors held on 30.05.2017.

- Company has made an investment in Carlit Trading Europe S.L.U. (Spain) during the last quarter of the current year. Therefore comparable figure for corresponding quarter is not available.

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

Place : Chandigarh

Dated : 30/05/2017


 H.R. SINGHAL
 FINANCE DIRECTOR
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INDIAN ACRYLICS LIMITED
STANDALONE/ CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(INR LAKHS)

PARTICULARS	STANDALONE		CONSOLIDATED	
	31.03.2017 (Audited)	31.03.2016 (Audited)	31.03.2017 (Audited)	31.03.2016 (Audited)
I. EQUITY AND LIABILITIES				
(1) Shareholders' Funds				
(a) Share Capital	13532	13532	13532	13532
(b) Reserves & Surplus	-3776	-5974	-3776	-5974
Total (1)	9756	7558	9756	7558
(2) Share application money pending allotment	0	0	0	0
(3) Non- Current Liabilities				
(a) Long-Term borrowings	5839	1809	5839	1809
(b) Deferred Tax Liabilities (Net)	0	0	0	0
(c) Other Long Term Liabilities	0	0	0	0
(d) Long Term Provisions	6095	4907	6095	4907
	680	380	680	380
Total (3)	12614	7096	12614	7096
(4) Current Liabilities				
(a) Short-Term borrowings	1533	1884	1533	1884
(b) Trade payable	15219	14075	15219	14075
(c) Other Current Liabilities	2719	1933	2719	1933
(d) Short-Term Provisions	353	188	353	188
Total (4)	19824	18080	19824	18080
Total (1 to 4)	42194	32734	42194	32734
II Assets				
(1) Non-Current Assets				
(a) Fixed Assets				
(i) Tangible assets	19330	9610	19330	9610
(ii) Intangible assets	0	0	0	0
(iii) Capital work-in-progress	270	5598	270	5598
	19600	15208	19600	15208
(b) Non-Current Investments	2	0	2	0
(c) Deferred Tax Assets (Net)	0	0	0	0
(d) Long Term Loans and Advances (Security Deposits)	152	124	152	124
(e) Other Non-Current assets	0	0	0	0
Total (1)	19754	15332	19754	15332
(2) Current Assets				
(a) Current Investments	0	0	0	0
(b) Inventories	12507	10084	12507	10084
(c) Trade Receivables	4853	2863	4853	2863
(d) Cash and cash equivalents	2597	2235	2597	2235
(e) Short-Term Loans and Advances	2413	2036	2413	2036
(f) Other Current Assets	70	185	70	185
Total (2)	22440	17403	22440	17403
Total (1+2)	42194	32734	42194	32734

Place: Chandigarh
Date: 30/05/2017


(H.K. SINGHAL)
FINANCE DIRECTOR
DIN-00044328

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

INR Lakh

Particulars	01.01.2017	Year Ended	
	31.03.2017	31.03.2017	31.03.2016
1 Segment Revenue			
Fibre	12789	46373	55412
Yarn	5154	13187	4535
Total	17943	59559	59947
Less: Inter-segment revenue	-2693	-8276	-2323
Total	15250	51283	57624
2 Segment result			
Profit before tax and finance cost			
Fibre	325	2604	3691
Yarn	672	1375	321
Total	997	3980	4012
(i) Less :- Finance Cost	315	1561	1759
(ii) Less :-Unallocable expenses	68	221	191
Total Profit before tax	614	2198	2062
3 Capital Employed			
(Segment Assets - Segment Liabilities)			
Fibre	8526	8473	7438
Yarn	616	1283	120
Unallocable Capital Employed			
Total	9142	9756	7558

Place : Chandigarh
Dated : 30/05/2017**(H K SINGHAL)**
FINANCE DIRECTOR
DIN-00044328

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Auditor's Report On Quarterly Standalone Financial Results and Year to Date Standalone Financial Results of **INDIAN ACRYLICS LIMITED** Pursuant to the regulation 33 of the SEBI (Listing Obligations and disclosure requirements) regulations 2015.

To
Board of Directors of **INDIAN ACRYLICS LIMITED**

We have audited the quarterly financial results of **INDIAN ACRYLICS LIMITED** ("the Company") for the quarter ended **31st March 2017** and the year to date financial results for the period from **1st April 2016 to 31st March 2017** attached herewith, being submitted by the company pursuant to the requirement of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date financial results:

- (i) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and disclosure requirements) regulations 2015 in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended **31st March 2017** as well as the year to date financial results for the period from **1st April 2016 to 31st March 2017**.

The Statement includes the results for the quarter ended 31st March, 2017 being the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year which were subject to limited review by us.

For **S. C. Dewan & Co.**
Chartered Accountants
Firm's Registration No.: 000934N

per **S.C. Dewan & Co.**
Partner
Membership No.: 015678

Place : Chandigarh

Date : 30th May 2017



Auditor's Report on Consolidated Quarterly & Year to Date Financial Results of INDIAN ACRYLICS LIMITED Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

To

Board of Directors of INDIAN ACRYLICS LIMITED

We have audited the quarterly financial results of INDIAN ACRYLICS LIMITED ("Company") and its subsidiaries for the quarter ended 31st March 2017 and the year to date financial results for the period from 1st April 2016 to 31st March 2017 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. These Consolidated quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) for Interim financial Reporting (AS-25), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In respect of financial results covered by this report, we state that we did not audit the statement of audited financial result of its 1 subsidiary whose consolidated financial results have been audited by other auditor, whose copy of consolidated audit report addressed to the Board of Directors of that Subsidiary has been furnished to us for our records and our conclusion, and in so far as it relates to amounts included in respect of this subsidiary on a consolidated basis, is based solely on the audit report of other auditor. The amounts of the total assets and total revenue as reproduced below have been duly reconciled, as certified to us by the management with the amounts of corresponding numbers of consolidated financial result as audited by other auditor.

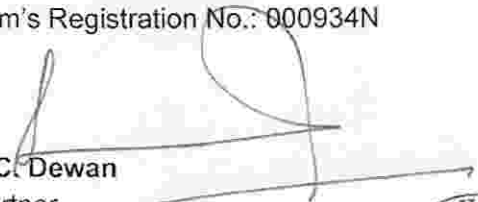
Name of Subsidiary	Total Assets	Amount (Rs. In Lakhs)
		Total Revenue
Carlit Trading Europe S.L.U (Spain)	34.30	-

In our opinion and to the best of our information and according to the explanations given to us these consolidated quarterly financial results as well as the year to date consolidated financial results:



- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended 31st March 2017 as well as the year to date financial results for the period from 1st April 2016 to 31st March 2017.

For **S. C. Dewan & Co.**
Chartered Accountants
Firm's Registration No.: 000934N


S.C. Dewan
Partner
Membership No.: 015678
Place : Chandigarh
Date : 30th May 2017





IAL/2017/
May 30, 2017

INDIAN ACRYLICS LIMITED

CIN: L24301PB1986PLC006715

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THE DY. MANAGER
DEPTT. OF CORPORATE SERVICES
BOMBAY STOCK EXCHANGE LIMITED
PHIROZE JEEJEEBHOY TOWERS,
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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.

DECLARATION is hereby given that the Statutory Auditors' Report on the Annual Standalone/ Consolidated Audited Financial Results for the Financial Year ended 31 March 2017 do not contain any qualifications, reservations or adverse remarks. Apparently, Audit Report for the said period carries with unmodified opinion

For and on behalf of the Board
INDIAN ACRYLICS LIMITED

(H.K. SINGHAL)
FINANCE DIRECTOR

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