



IAL/CS/2017/2969
August 14, 2017

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

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

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. 14/08/2017 at Chandigarh, approved the following:

- Unaudited Financial Results (Standalone & Consolidated) and Auditor's Limited Review Report on the same for the Quarter ended 30th June, 2017 (Copy of Financial Results alongwith Limited Review Report is attached herewith).
- Resignation of Shri B B Tandon (DIN-00035266) w.e.f. 21.06.2017 and Shri H K Singhal (DIN-00044328) w.e.f. 01.08.2017 from the Directorship of the Company duly approved in this Board meeting.
- Appointment of Shri Surinder Kansal, Chartered Accountant, as Chief Financial Officer (CFO) of the Company with effect from 01/08/2017 to fill the vacancy caused by the resignation of Shri H.K. Singhal.
- Appointment of Smt. Indu Malhotra (DIN: 02986786), IAS and Managing Director of Punjab State Industrial Development Corporation Ltd. (PSIDC), as Nominee Director/Chairperson on the Board of the Company with immediate effect.
- The 30th Annual General Meeting (AGM) of the members, for the year 2016-17, will be convened on Friday, September 29, 2017 at Registered Office of the Company at Village Harkishanpura, Sub-Tehsil Bhawanigarh, Distt. Sangrur (Punjab)-148026.
- The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, September 23, 2017 to Friday, September 29, 2017 (both days inclusive) for the purpose of Annual General Meeting. Cut-off date fixed to ascertain the eligibility of members to cast their votes through remote e-voting as well as for polling/voting at AGM, is Friday, September 22, 2017.

The meeting commenced at 4:00 P.M and concluded at 5.45 PM.

Kindly take the same on your records.

Thanking you,

Yours faithfully,

For INDIAN ACRYLICS LIMITED


(BHAVNESH K GUPTA)
COMPANY SECRETARY

Encl.: As above



INDEPENDENT AUDITORS' LIMITED REVIEW REPORT

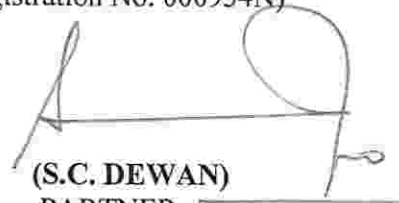
TO
THE BOARD OF DIRECTORS
INDIAN ACRYLICS LIMITED

We have reviewed the accompanying statement of unaudited financial results of **M/S Indian Acrylics Limited** for the quarter ended **30th June 2017**. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 provide 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 Indian Accounting Standards (Ind AS) specified under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rule, 2015 (Ind AS) 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 read with Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016 of SEBI, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **S.C. DEWAN & CO.**
Chartered Accountants
(Firm's Registration No. 000934N)


(S.C. DEWAN)
PARTNER

Membership Number.15678

Place: Chandigarh
Dated: 14th August 2017



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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30/06/2017

PARTICULARS	STANDALONE INR LAKHS	
	3 MONTHS ENDED	
	(UNAUDITED) 30/06/2017	(UNAUDITED) 30/06/2016
I. Revenue from operations		
(a) Net Sales/ Income from Operations	6059	7055
- Export Sale	4732	5899
(b) Other Operating Income	175	54
II. Other Income	0	0
III. Total income from operations	10966	13008
IV. Expenses:		
(a) Cost of material consumed	7768	7911
(b) Purchase of stock-in-trade	0	0
(c) Change in Inventories of FG, WIP & stock in trade.	-997	-362
(d) Employee benefits expenses	1105	695
(e) Depreciation & amortization expense	393	261
(f) Excise Duty	450	785
(g) Finance Cost	302	373
(h) Other Expenditure	2233	2359
Total Expenses (a to g)	11254	12022
V. Profit/(Loss) before exceptional Items and Tax (III-IV)	-288	986
VI. Exceptional Items	-26	-1
VII. Profit/ (Loss) after exceptional items and before tax(V-VI)	-314	985
Current tax	-	-
Deferred tax	-	-
VIII. Total tax expenses	-	-
IX. Profit/ (Loss) from continuing operations	-314	985
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)	-314	985
XIV. Other Comprehensive Income	33	-121
XV. Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other comprehensive Income for the period)	-281	864
XVI. Paid-up Equity Share Capital	13532	13532
Face value of equity share capital (Rs.)	10	10
XVII. Earnings per equity share		
Basic	-0.23	0.73
Diluted	-0.23	0.73



Rudh

NOTE:- 1. The above results were reviewed by the Audit Committee and have been taken on record in the meeting of Board of Directors held on 14.08.2017.

2. This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable. Beginning April 1, 2017, the Company has for the first time adopted Ind AS with a transition date April 1, 2016.

3. The Ind AS compliant financial results, pertaining period ended June 30, 2016 has not been subject to limited review. However, the management has exercised necessary due diligence to insure that such financial results provide true and fair view of its affairs.

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

5. The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

Description	Corresponding Three months ended in the previous year June 30, 2016 (Refer Note 3)
Net Profit/ (Loss) as per previous GAAP (Indian GAAP)	975
Ind AS adjustment: Add/ (Less)	
a) Amortisation of upfront fees on Long term borrowings	6
b) Acturial Gain/ (Loss) on Employee Defined Benefit Plan	4
Net profit/ (Loss) as per Ind AS	985
Other Comprehensive Income	
Acturial Gain/ (Loss) on employee benefit plan	-121
Total Comprehensive Income for the period (Net Profit as per Ind AS)	864

This reconciliation statement has been provided in accordance with SEBI Circular CIR/CFD/FAC/62/2016 dated July 5, 2016 on account of implementation of Ind AS by Listed Companies.

Place : Chandigarh
Dated : 14/08/2017

MANAGING DIRECTOR



A handwritten signature in black ink, appearing to be "R. S. Dhillon", written over a horizontal line.

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

Particulars	INR LAKH	
	01.04.2017	30.06.2017
1 Segment Revenue		
Fibre		9739
Yarn		3569
	Total	13308
Less: Inter-segment revenue		-2517
	Total	10791
2 Segment result		
Profit before tax and finance cost		
Fibre		-280
Yarn		302
	Total	22
(i) Less :- Finance Cost		302
(ii) Less :-Unallocable expenses		34
	Total Profit before tax	-314
3 Capital Employed		
(Segment Assets - Segment Liabilities)		
Fibre		8127
Yarn		1327
Unallocable Capital Employed		
	Total	9454

Note: Segment Reporting was applicable to the Company w.e.f. quarter ended March, 2017, hence the figures for the corresponding previous quarter are not available.

Place : Chandigarh
Dated : 14/08/2017


MANAGING DIRECTOR



**INDEPENDENT AUDITORS' REVIEW REPORT
TO THE BOARD OF DIRECTORS OF
INDIAN ACRYLICS LIMITED**

1. We have reviewed the accompanying statement of Consolidated Unaudited Financial Results of **INDIAN ACRYLICS LIMITED ("the Holding Company") and its subsidiary** for the Quarter ended **30th June 2017**, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 read with circular CIR/CFD/FAC/62/2016 dated July 05, 2016.
2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (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 Holding Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. 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 financial results have been audited by other auditor, whose copy of 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	Amount (Rs. In Lakhs)	
	Total Assets	Total Revenue
Carlit Trading Europe S.L.U (Spain)	34.17	23.71

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of **Consolidated Unaudited Financial Results** prepared in accordance with **Indian Accounting Standards specified under section 133 of Companies Act,2013 read with the Companies (Indian Accounting Standards) Rule,2015** and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, read with circular CIR/CFD/FAC/62/2016 dated July 05, 2016 of SEBI, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.C. DEWAN & CO.
Chartered Accountants
(Firm's Registration No. 000934N)

(S.C. DEWAN)
PARTNER
Membership
Number.15678

Place: Chandigarh
Dated: 14/08/2017



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 CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30/06/2017

PARTICULARS	CONSOLIDATED		INR LAKHS
	3 MONTHS ENDED		
	(UNAUDITED)	(UNAUDITED)	
	30/06/2017	30/06/2016	
I. Revenue from operations			
(a) Net Sales/ Income from Operations	6082	7055	
- Export Sale	4732	5899	
(b) Other Operating Income	175	54	
II. Other Income	0	0	
III. Total income from operations	10989	13008	
IV. Expenses:			
(a) Cost of material consumed	7794	7911	
(b) Purchase of stock-in-trade	0	0	
(c) Change in Inventories of FG, WIP & stock in trade.	-1009	-362	
(d) Employee benefits expenses	1106	695	
(e) Depreciation & amortization expense	393	261	
(f) Excise Duty	450	785	
(g) Finance Cost	302	373	
(h) Other Expenditure	2244	2359	
Total Expenses (a to g)	11280	12022	
V. Profit/(Loss) before exceptional and tax (III-IV)	-291	986	
VI. Exceptional Items	-26	-1	
VII. Profit/ (Loss) after exceptional items and before tax (V-VI)	-317	985	
Current tax	-	-	
Deferred tax	-	-	
VIII. Total tax expenses	-	-	
IX. Profit/ (Loss) from continuing operations	-317	985	
X Profit/ (Loss) from discontinuing operations	-	-	
XI. Tax expense of discontinuing operations	-	-	
XII. Profit/ (loss) from discontinuing operation after tax(X-XI)	-	-	
XIII. Profit/ (Loss) for period before minority interest	-317	985	
XIV. Profit/ (Loss) for the period(IX+XII)	-317	985	
XV. Other Comprehensive Income	33	-121	
XVI. Total Comprehensive Income for the period (XIV+XV) Comprising Profit (Loss) and Other comprehensive Income for the period	-284	864	
XVII. Paid-up Equity Share Capital	13532	13532	
Face value of equity share capital (Rs.)	10	10	
XVIII. Earnings per equity share			
Basic	-0.23	0.73	
Diluted	-0.23	0.73	



[Handwritten Signature]

NOTE:- 1. The above results were reviewed by the Audit Committee and have been taken on record in the meeting of Board of Directors held on 14.08.2017.

2. This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable. Beginning April 1, 2017, the Company has for the first time adopted Ind AS with a transition date April 1, 2016.

3. The Ind AS compliant financial results, pertaining period ended June 30, 2016 has not been subject to limited review. However, the management has exercised necessary due diligence to insure that such financial results provide true and fair view of its affairs.

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

5. The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below

Description	Corresponding Three months ended in the previous year June 30, 2016 (Refer Note 3)
Net Profit/ (Loss) as per previous GAAP (Indian GAAP)	975
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a) Amortisation of upfront fees on Long term borrowings	6
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Net profit/ (Loss) as per Ind AS	985
Other Comprehensive Income	
Acturial Gain/ (Loss) on employee benefit plan	-121
Total Comprehensive Income for the period (Net Profit as per Ind AS)	864

This reconciliation statement has been provided in accordance with SEBI Circular CIR/CFD/FAC/62/2016 dated July 5, 2016 on account of implementation of Ind AS by Listed Companies.

Place : Chandigarh

Dated : 14/08/2017


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 LAKH

Particulars	01.04.2017
	30.06.2017
1 Segment Revenue	
Fibre	9763
Yarn	3568
Total	13331
Less: Inter-segment revenue	-2517
Total	10814
2 Segment result	
Profit before tax and finance cost	
Fibre	-283
Yarn	302
Total	19
(i) Less :- Finance Cost	302
(ii) Less :-Unallocable expenses	34
Total Profit before tax	-317
3 Capital Employed	
(Segment Assets - Segment Liabilities)	
Fibre	8123
Yarn	1327
Unallocable Capital Employed	
Total	9450

Note: Segment Reporting was applicable to the Company w.e.f. quarter ended March, 2017, hence the figures for the corresponding previous quarter are not available.

Place : Chandigarh
Dated : 14/08/2017




MANAGING DIRECTOR