

General information about company	
Scrip code	000000
NSE Symbol	
MSEI Symbol	GARG
ISIN*	INE244E01018
Name of company	Garg Acrylics Limited
Type of company	
Class of security	Equity
Date of start of financial year	01-04-2020
Date of end of financial year	31-03-2021
Date of board meeting when results were approved	11-11-2020
Date on which prior intimation of the meeting for considering financial results was informed to the exchange	02-11-2020
Description of presentation currency	INR
Level of rounding used in financial results	Lakhs
Reporting Quarter	Half yearly
Nature of report standalone or consolidated	Consolidated
Whether results are audited or unaudited	Unaudited
Segment Reporting	Single segment
Description of single segment	Textile
Start date and time of board meeting	11-11-2020 16:30
End date and time of board meeting	11-11-2020 17:00
Whether cash flow statement is applicable on company	Yes
Type of cash flow statement	Cash Flow Indirect
Declaration of unmodified opinion or statement on impact of audit qualification	Not applicable

Financial Results – Ind-AS			
Particulars		3 months/ 6 months ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)
A	Date of start of reporting period	01-07-2020	01-04-2020
B	Date of end of reporting period	30-09-2020	30-09-2020
C	Whether results are audited or unaudited	Unaudited	Unaudited
D	Nature of report standalone or consolidated	Consolidated	Consolidated
Part I	Blue color marked fields are non-mandatory. For Consolidated Results, if the company has no figures for 3 months / 6 months ended, in such case zero shall be inserted in the said column.		
1	Income		
	Revenue from operations	32745.14	50529.53
	Other income	49.1	101.32
	Total income	32794.24	50630.85
2	Expenses		
(a)	Cost of materials consumed	18559.16	32583.3
(b)	Purchases of stock-in-trade	1122.31	1963.65
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	2964.55	-144
(d)	Employee benefit expense	2202.13	3765.49
(e)	Finance costs	1307.14	2706.73
(f)	Depreciation, depletion and amortisation expense	1384.35	2766.93
(f)	Other Expenses		
1	Power & Fuel	3263.52	5495.57
2	Other Expenses	3142.37	4751.24
10			
	Total other expenses	6405.89	10246.81
	Total expenses	33945.53	53888.91

Financial Results – Ind-AS			
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3	Total profit before exceptional items and tax	-1151.29	-3258.06
4	Exceptional items	0	0
5	Total profit before tax	-1151.29	-3258.06
7	Tax expense		
8	Current tax	0	0
9	Deferred tax	-104.42	-288.28
10	Total tax expenses	-104.42	-288.28
11	Net movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement	0	0
14	Net Profit Loss for the period from continuing operations	-1046.87	-2969.78
15	Profit (loss) from discontinued operations before tax	0	0
16	Tax expense of discontinued operations	0	0
17	Net profit (loss) from discontinued operation after tax	0	0
19	Share of profit (loss) of associates and joint ventures accounted for using equity method	0	0
21	Total profit (loss) for period	-1046.87	-2969.78

Financial Results – Ind-AS			
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D	Nature of report standalone or consolidated	Consolidated	Consolidated
Other comprehensive income [Abstract]			
1	Amount of items that will not be reclassified to profit and loss		
1	Gratuity	7.2	14.4
	Total Amount of items that will not be reclassified to profit and loss	7.2	14.4
2	Income tax relating to items that will not be reclassified to profit or loss		
		0	0
3	Amount of items that will be reclassified to profit and loss		
	Total Amount of items that will be reclassified to profit and loss		
4	Income tax relating to items that will be reclassified to profit or loss		
		2.4	4.81
5	Total Other comprehensive income		
		4.8	9.59

Financial Results – Ind-AS			
Particulars		3 months/ 6 months ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)
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23	Total Comprehensive Income for the period	-1042.07	-2960.19
24	Total profit or loss, attributable to		
	Profit or loss, attributable to owners of parent	-1046.59	-2969.5
	Total profit or loss, attributable to non-controlling interests	-0.28	-0.28
25	Total Comprehensive income for the period attributable to		
	Comprehensive income for the period attributable to owners of parent	5.08	9.87
	Total comprehensive income for the period attributable to owners of parent non-controlling interests	-0.28	-0.28
26	Details of equity share capital		
	Paid-up equity share capital	664.28	664.28
	Face value of equity share capital	10	10
27	Details of debt securities		
28	Reserves excluding revaluation reserve		
29	Earnings per share		
i	Earnings per equity share for continuing operations		
	Basic earnings (loss) per share from continuing operations	-15.76	-44.71
	Diluted earnings (loss) per share from continuing operations	-15.76	-44.71
ii	Earnings per equity share for discontinued operations		
	Basic earnings (loss) per share from discontinued operations	0	0
	Diluted earnings (loss) per share from discontinued operations	0	0
ii	Earnings per equity share		
	Basic earnings (loss) per share from continuing and discontinued operations	-15.76	-44.71
	Diluted earnings (loss) per share from continuing and discontinued operations	-15.76	-44.71
30	Debt equity ratio		
31	Debt service coverage ratio		
32	Interest service coverage ratio		
33	Disclosure of notes on financial results	Textual Information(1)	

Text Block	
Textual Information(1)	1. The above consolidated financial results includes result of subsidiary Garg International. 2.The above consolidated financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 11 November, 2020. The statutory auditors have expressed an unmodified opinion on the above results. 3.The above consolidated financial results has been prepared in accordance with the Indian Accounting Standards (“Ind AS”) as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and SEBI’s circular no CIR/CFD/FAC/62/2016 dated July 5, 2016. 4.The format for quarterly results as prescribed in SEBI circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with the requirements of SEBI's circular dated June 05, 2016 and Schedule III (Division II) of the Companies Act, 2013 applicable to companies that are required to comply with Ind AS. 5.Figures for the previous periods are re-classified / re-grouped, wherever necessary, to correspond with the current period's classification / disclosure. 6.The Company is primarily in the business of manufacturing and sales of textile products. The Chief Operating Decision Maker (CODM) the Chairman & Managing Director, performs a detailed review of the operating results, makes decisions about the allocation of resources based on the analysis of the various performance indicators of the Company as a whole. Therefore, there is only one operating segment namely, “Textiles”. 7.Provision for gratuity liability to employees has been made on estimated basis. The short/excess if any on the basis of actuarial valuation as per Indian accounting standard IND AS-19 Employee benefits would be made in the audited accounts for the year ended 31-03-2021. 8.On account of COVID-19 pandemic, the Government of India had imposed a complete nation-wide lockdown on March 23, 2020 leading to temporarily shut down of company's manufacturing facilities and operations. Since the Government of India has progressively relaxed lockdown conditions and has allowed the Industry to resume its operations in a phased manner, the Group had resumed operations at its all manufacturing facilities and is currently in the process of scaling up its operations. Hence results of quarter and half year ended 30th September 2020 are not comparable with previous quarter and corresponding quarter and half year ended 30th September 2019 respectively. Given the uncertainties associated with nature, condition and duration of COVID-19, the Group will closely monitor any material changes arising out of the future economic conditions and its Impact on the business of the Company.

Statement of Asset and Liabilities		
Particulars		Half year ended (dd-mm-yyyy)
Date of start of reporting period		01-04-2020
Date of end of reporting period		30-09-2020
Whether results are audited or unaudited		Unaudited
Nature of report standalone or consolidated		Consolidated
	Assets	
1	Non-current assets	
	Property, plant and equipment	33286.49
	Capital work-in-progress	0
	Investment property	0
	Goodwill	0
	Other intangible assets	0
	Intangible assets under development	0
	Biological assets other than bearer plants	0
	Investments accounted for using equity method	0
	Non-current financial assets	
	Non-current investments	3.95
	Trade receivables, non-current	0
	Loans, non-current	0
	Other non-current financial assets	0
	Total non-current financial assets	3.95
	Deferred tax assets (net)	0
	Other non-current assets	0
	Total non-current assets	33290.44
2	Current assets	
	Inventories	19867.82
	Current financial asset	
	Current investments	0
	Trade receivables, current	21542.69
	Cash and cash equivalents	29.56
	Bank balance other than cash and cash equivalents	385.06
	Loans, current	270.81
	Other current financial assets	2828.12
	Total current financial assets	25056.24
	Current tax assets (net)	0
	Other current assets	8022.26
	Total current assets	52946.32

Statement of Asset and Liabilities		
	Particulars	Half year ended (dd-mm-yyyy)
	Date of start of reporting period	01-04-2020
	Date of end of reporting period	30-09-2020
	Whether results are audited or unaudited	Unaudited
	Nature of report standalone or consolidated	Consolidated
3	Non-current assets classified as held for sale	0
4	Regulatory deferral account debit balances and related deferred tax Assets	0
	Total assets	86236.76
	Equity and liabilities	
	Equity	
	Equity attributable to owners of parent	
	Equity share capital	664.28
	Other equity	21860.87
	Total equity attributable to owners of parent	22525.15
	Non controlling interest	2.14
	Total equity	22527.29
	Liabilities	
	Non-current liabilities	
	Non-current financial liabilities	
	Borrowings, non-current	16971.66
	Trade payables, non-current	0
	Other non-current financial liabilities	0
	Total non-current financial liabilities	16971.66
	Provisions, non-current	575.09
	Deferred tax liabilities (net)	658.36
	Deferred government grants, Non-current	0
	Other non-current liabilities	15.53
	Total non-current liabilities	18220.64
	Current liabilities	
	Current financial liabilities	
	Borrowings, current	29728.32
	Trade payables, current	5846.5
	Other current financial liabilities	8759.58
	Total current financial liabilities	44334.4
	Other current liabilities	1109.68
	Provisions, current	44.75
	Current tax liabilities (Net)	0
	Deferred government grants, Current	0
	Total current liabilities	45488.83
3	Liabilities directly associated with assets in disposal group classified as held for sale	0
4	Regulatory deferral account credit balances and related deferred tax liability	0
	Total liabilities	63709.47
	Total equity and liabilities	86236.76
	Disclosure of notes on assets and liabilities	

Format for Reporting Segmenet wise Revenue, Results and Capital Employed along with the company		
Particulars	3 months/ 6 month ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)
Date of start of reporting period	01-07-2020	01-04-2020
Date of end of reporting period	30-09-2020	30-09-2020
Whether accounts are audited or unaudited	Unaudited	Unaudited
Nature of report standalone or consolidated	Consolidated	Consolidated
1 Segment Revenue (Income)		
(net sale/income from each segment should be disclosed)		
Total Segment Revenue		
Less: Inter segment revenue		
Revenue from operations		
2 Segment Result		
Profit (+) / Loss (-) before tax and interest from each segment		
Total Profit before tax		
i. Finance cost		
ii. Other Unallocable Expenditure net off Unallocable income		
Profit before tax		
3 (Segment Asset - Segment Liabilities)		
Segment Asset		
Total Segment Asset		
Un-allocable Assets		
Net Segment Asset		
4 Segment Liabilities		
Segment Liabilities		
Total Segment Liabilities		
Un-allocable Liabilities		
Net Segment Liabilities		
Disclosure of notes on segments		

Cash flow statement, indirect		
Particulars		3 months/ 6 months ended (dd-mm-yyyy)
A	Date of start of reporting period	01-04-2020
B	Date of end of reporting period	30-09-2020
C	Whether results are audited or unaudited	Unaudited
D	Nature of report standalone or consolidated	Consolidated
Part I	Blue color marked fields are non-mandatory.	
	Statement of cash flows [Abstract]	
	Cash flows from used in operating activities [Abstract]	
	Profit before tax	-3258.06
	Adjustments for reconcile profit (loss) [Abstract]	
	Adjustments for finance costs	2574.41
	Adjustments for decrease (increase) in inventories	12889.84
	Adjustments for decrease (increase) in trade receivables, current	-3790.28
	Adjustments for decrease (increase) in trade receivables, non-current	0
	Adjustments for decrease (increase) in other current assets	0
	Adjustments for decrease (increase) in other non-current assets	0
	Adjustments for other financial assets, non-current	0
	Adjustments for other financial assets, current	0
	Adjustments for other bank balances	0
	Adjustments for increase (decrease) in trade payables, current	809.13
	Adjustments for increase (decrease) in trade payables, non-current	0
	Adjustments for increase (decrease) in other current liabilities	0
	Adjustments for increase (decrease) in other non-current liabilities	0
	Adjustments for depreciation and amortisation expense	2766.93
	Adjustments for impairment loss reversal of impairment loss recognised in profit or loss	0
	Adjustments for provisions, current	0
	Adjustments for provisions, non-current	0
	Adjustments for other financial liabilities, current	0
	Adjustments for other financial liabilities, non-current	0
	Adjustments for unrealised foreign exchange losses gains	0
	Adjustments for dividend income	0
	Adjustments for interest income	0
	Adjustments for share-based payments	0
	Adjustments for fair value losses (gains)	0
	Adjustments for undistributed profits of associates	0
	Other adjustments for which cash effects are investing or financing cash flow	0
	Other adjustments to reconcile profit (loss)	0
	Other adjustments for non-cash items	0
	Share of profit and loss from partnership firm or association of persons or limited liability partnerships	0
	Total adjustments for reconcile profit (loss)	15250.03
	Net cash flows from (used in) operations	11991.97
	Dividends received	0
	Interest paid	0

	Interest received	-93.75
	Income taxes paid (refund)	0
	Other inflows (outflows) of cash	67.62
	Net cash flows from (used in) operating activities	11965.84
	Cash flows from used in investing activities [Abstract]	
	Cash flows from losing control of subsidiaries or other businesses	0
	Cash flows used in obtaining control of subsidiaries or other businesses	0
	Other cash receipts from sales of equity or debt instruments of other entities	0
	Other cash payments to acquire equity or debt instruments of other entities	0
	Other cash receipts from sales of interests in joint ventures	0
	Other cash payments to acquire interests in joint ventures	0
	Cash receipts from share of profits of partnership firm or association of persons or limited liability partnerships	0
	Cash payment for investment in partnership firm or association of persons or limited liability partnerships	0
	Proceeds from sales of property, plant and equipment	0
	Purchase of property, plant and equipment	130.98
	Proceeds from sales of investment property	5.7
	Purchase of investment property	0
	Proceeds from sales of intangible assets	0
	Purchase of intangible assets	0
	Proceeds from sales of intangible assets under development	0
	Purchase of intangible assets under development	0
	Proceeds from sales of goodwill	0
	Purchase of goodwill	0
	Proceeds from biological assets other than bearer plants	0
	Purchase of biological assets other than bearer plants	0
	Proceeds from government grants	0
	Proceeds from sales of other long-term assets	0
	Purchase of other long-term assets	0
	Cash advances and loans made to other parties	0
	Cash receipts from repayment of advances and loans made to other parties	0
	Cash payments for future contracts, forward contracts, option contracts and swap contracts	0
	Cash receipts from future contracts, forward contracts, option contracts and swap contracts	0
	Dividends received	0
	Interest received	93.75
	Income taxes paid (refund)	0
	Other inflows (outflows) of cash	0
	Net cash flows from (used in) investing activities	-31.53
	Cash flows from used in financing activities [Abstract]	
	Proceeds from changes in ownership interests in subsidiaries	0
	Payments from changes in ownership interests in subsidiaries	0
	Proceeds from issuing shares	0
	Proceeds from issuing other equity instruments	0
	Payments to acquire or redeem entity's shares	0
	Payments of other equity instruments	0
	Proceeds from exercise of stock options	0
	Proceeds from issuing debentures notes bonds etc	0

	Proceeds from borrowings	690.9
	Repayments of borrowings	10243.25
	Payments of finance lease liabilities	0
	Payments of lease liabilities	0
	Dividends paid	0
	Interest paid	2516.68
	Income taxes paid (refund)	0
	Other inflows (outflows) of cash	0
	Net cash flows from (used in) financing activities	-12069.03
	Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	-134.72
	Effect of exchange rate changes on cash and cash equivalents [Abstract]	
	Effect of exchange rate changes on cash and cash equivalents	0
	Net increase (decrease) in cash and cash equivalents	-134.72
	Cash and cash equivalents cash flow statement at beginning of period	549.36
	Cash and cash equivalents cash flow statement at end of period	414.64

