CORPORATE : KANGANWAL ROAD, V.P.O. JUGIANA,
OFFICE : G.T. ROAD, LUDHIANA-141 120 (INDIA)
PBX : PHONE : 00-91-161 4692500 (30 Lines)
: MKTG.: 2511713, 2511813
FAX : 00-91-161-2510084
VISIT US : www.gargltd.com
CIN : L74999DL1983PLC017001

GARG ACRYLICS LTD.
THREE STAR EXPORT HOUSE

GAL/2024-25 Date: 13th August, 2024

The Head- Listing & Compliance,
Metropolitan Stock Exchange of India Limited,
Vibgyor Towers, 4th floor, Plot No C 62, G - Block,
Opp. Trident Hotel, Bandra Kurla Complex, Bandra (E),
Mumbai – 400098, India.

Sub: Un-audited Financial Results for the quarter ended 30th June, 2024 and Outcome of Board Meeting held on 13th August, 2024.

Dear Sir,

Pursuant to Regulation 30 Read with Part A of Schedule III and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, this is to inform you that the Board of Directors of the Company in their Meeting held on today i.e. Tuesday, August 13, 2024, have inter-alia, transacted the following businesses:-

1. Considered and approved the Un-Audited Financial Results (both Standalone and Consolidated) of the Company for the quarter ended 30th June, 2024.

The meeting of the Board of Directors commenced at 11:00 a.m. and concluded at 11.30 p.m.

The above information is also hosted on website of the company at www.gargltd.com
You are requested to take the above mentioned information on your records.

Thanking you,
Yours faithfully,
For GARG ACRYLICS LIMITED

Priya Rani
Digitally signed by Priya Rani
Date: 2024.08.13 11:46:59 +05'30'

Priya Rani
Company Secretary

KAMBOJ MALHOTRA & ASSOCIATES
CHARTERED ACCOUNTANTS

B-XX-2815. IInd Floor, Gurdev Nagar,
Pakhowal Road, Ludhiana (PB)- 141001
Mobile No. 98550-37608, 98140-22781
E-Mail:mmasso123@gmail.com

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Garg Acrylics Limited

We have reviewed the accompanying statement of standalone unaudited financial results of Garg Acrylics Limited (the "Company") for the quarter ended on June 30, 2024 ("Statement"), 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 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 "Interim Financial Reporting" ('Ind AS 34"), Prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditors 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 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 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, recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 including the manner in which it is to be disclosed or that it contains any material misstatement.

KAMBOJ MALHOTRA & ASSOCIATES
CHARTERED ACCOUNTANTS
LUDHIANA

Emphasis of Matter

- Note 5 to the standalone financial results which states that 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 31-03-2025. Accordingly, we are unable to comment on the impact of the same on results for the quarter ended on June 30, 2024.

Our conclusion is not modified in respect of the above matters.

For KAMBOJ MALHOTRA & ASSOCIATES,
CHARTERED ACCOUNTANTS
(Firm Regn. No. 015848N)

KAMBOJ MALHOTRA & ASSOCIATES
CA
CHARTERED ACCOUNTANTS
LUDHIANA

CA AMARJIT KAMBOJ
PARTNER
Membership No. 082152
UDIN : 24082152BKDUXL4294

Place: Ludhiana
Dated: 13-08-2024

Garg Acrylics Limited
Regd. Office: A-50/1, Wazirpur Industrial Area, Delhi-52.
Corporate Identity Number (CIN): L74999DL1983PLC17001
Website: www.gargltd.com Email: gargacrylics@yahoo.com

Statement of Standalone Unaudited financial results for the quarter ended 30 June, 2024

(Rs. In Lacs)

Sr. No.	Particulars		Quarter ended 30th June, 2024 (Unaudited)	Quarter ended 31st March, 2024 (Audited)	Quarter ended 30th June, 2023 (Unaudited)	Year ended 31st March, 2024 (Audited)
1	Revenue from Operations		44048.67	45484.74	36816.15	160514.11
2	Other Income		62.88	90.33	50.97	227.20
3	Total income (1+2)		44111.55	45575.07	36867.13	160741.31
4	Expenses					
	a)	Cost of materials consumed	31688.17	30625.89	28153.05	113388.99
	b)	Purchases of stock-in -trade	0.00	0.00	0.00	490.34
	c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-561.54	2496.65	-390.20	2921.22
	d)	Employee benefits expense	2807.25	2795.36	2704.00	10501.78
	e)	Finance Cost	1491.11	1257.91	1165.14	4784.11
	f)	Depreciation and amortisation expense	904.74	725.33	708.70	2980.78
	g)	Power & Fuel	3622.75	3510.73	3361.88	14255.95
	h)	Other expenses	3940.70	3886.27	3436.69	13866.51
	Total expenses		43893.19	45298.15	39139.27	163189.69
5	Profit (Loss) before exceptional items and tax (3-4)		218.36	276.91	-2272.14	-2448.39
6	Exceptional items		0.00	56.90	0.00	56.90
7	Profit (Loss) before tax (5-6)		218.36	333.81	-2272.14	-2391.49
8	Tax expense					
	-Current Tax		0.00	0.00	0.00	0.00
	-Deferred Tax Liability(Asset)		-89.80	183.02	-7.93	309.45
	-Prior Year Tax Provisions		0.00	-8.66	0.00	-8.01
9	Profit (Loss) after tax (7-8)		128.56	159.45	-2280.07	-2692.93
10	Other comprehensive income					
	a)	(i) Items that will not be reclassified to profit or loss	43.75	69.56	35.15	175.00
		(ii) Income tax related to items that will not be reclassified to profit or loss	-11.01	-17.50	-8.85	-44.04
	b)	(i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00
		(ii) Income tax related to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00
11	Total comprehensive income for the period (9+10)		161.30	211.50	-2253.77	-2561.98
12	Paid-up equity share capital (face value of Rs. 10/- each)		664.28	664.28	664.28	664.28
13	Other equity excluding revaluation reserves as per balance sheet of previous accounting year.		--	--	--	45226.65
14	Earning per share (of Rs.10/- each) (not annualised)					
	(a)	Basic	1.94	2.40	-34.32	-40.54
	(b)	Diluted	1.94	2.40	-34.32	-40.54

KAMBOJ MALHOTRA & ASSOCIATES
CA
CHARTERED ACCOUNTANTS
★ LUDHIANA ★

For and on behalf of Board of Directors

Sanjiv Garg
Managing Director
DIN:00217156

Place: Ludhiana
Date: 13-08-2024

Notes:	
1	The Company is operating in single segment textile business.
2	The financial results have been prepared in accordance with the recognition and measurement principals of applicable Indian Accounting Standards ("Ind AS") as prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India.
3	The Code on Social Security 2020 (Code) relating to employee benefits during employment and post employment benefits has been notified in the official Gazette on 29th Sept. 2020. The draft rules has been released on Nov 13, 2020 and suggestions invited from stakeholders are under consideration by the Ministry. The impact of change will be assessed and accounted in the period in which the said rules are notified for implementation.
4	The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 13th August, 2024. The statutory auditors have expressed an unmodified opinion on the above results.
5	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 31-03-2025.
6	In accordancewith Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations. 2015, the Company has opted to publish consolidated financial results. The Standalone financial results of the Company is available on the Company's website www.gargltd.com and on the website of MSE (www.msei.in).

KAMBOJ MALHOTRA & ASSOCIATES
CHARTERED ACCOUNTANTS
LUDHIANA

Place: Ludhiana
Date: 13-08-2024

For and on behalf of Board of Directors

Sanjiv Garg
Managing Director
DIN:00217156

KAMBOJ MALHOTRA & ASSOCIATES
CHARTERED ACCOUNTANTS

B-XX-2815. IInd Floor, Gurdev Nagar,
Pakhowal Road, Ludhiana (PB)- 141001
Mobile No. 98550-37608, 98140-22781
E-Mail:mmasso123@gmail.com

Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors,
Garg Acrylics Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Garg Acrylics Limited (" Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") for the quarter ended on June 30, 2024 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). 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 "Interim Financial Reporting" ("IND AS 34") 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.

2. 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 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.

   We also performed procedures in accordance with the Circular No. CIR/CFD/CMD 1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

3. The Statement includes the results of the following entity:

Name of the Entity	**Relationship**
Garg International	Subsidiary Partnership Firm

KAMBOJ MALHOTRA & ASSOCIATES CHARTERED ACCOUNTANTS LUDHIANA

4. Based on our review conducted and procedures performed as stated in paragraph 2 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with 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.

5. Emphasis of Matter

   - Note 6 to the consolidated financial results states that 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 31-03-2025. Accordingly, we are unable to comment on the impact of the same on results for the quarter ended on June 30, 2024.

   Our conclusion is not modified in respect of the above matters.

6. We did not review the interim financial results of one subsidiary included in the consolidated financial results, whose interim financial results reflect total assets of Rs. 126.39 Lacs as at 30-06-2024 and total revenue of Rs. Nil, total net profit after tax of Rs. 0.00 Lacs and total comprehensive income of Rs. 0.00 Lacs for the quarter ended on 30-06-2024 as considered in the consolidated unaudited financial results. The interim financial results of the subsidiary has been furnished to us by the management and our conclusion on the statement in so far as it relates to the amounts and disclosures in respect of this subsidiary is based solely on the information provided by the management. Our conclusion on the statement in respect of the matters stated in this paragraph is not modified with respect to our reliance on the financial results provided by the management.

For KAMBOJ MALHOTRA & ASSOCIATES,
CHARTERED ACCOUNTANTS
(Firm Regn. No. 015848N)

KAMBOJ MALHOTRA & ASSOCIATES
CA
CHARTERED ACCOUNTANTS
LUDHIANA

CA AMARJIT KAMBOJ
PARTNER
Membership No. 082152
UDIN : 24082152BKDVXM6368

Place: Ludhiana
Dated: 13-08-2024

Garg Acrylics Limited
Regd. Office: A-50/1, Wazirpur Industrial Area, Delhi-52.
Corporate Identity Number (CIN): L74999DL1983PLC17001
Website: www.gargltd.com Email: gargacrylics@yahoo.com

Statement of Consolidated Unaudited financial results for the quarter ended 30 June, 2024

(Rs. In Lacs)

Sr. No.		Particulars	Quarter ended 30th June, 2024 (Unaudited)	Quarter ended 31st March, 2024 (Audited)	Quarter ended 30th June, 2023 (Unaudited)	Year ended 31st March, 2024 (Audited)
1	Revenue from Operations		44048.67	45484.74	36816.15	160514.11
2	Other Income		62.88	90.41	50.97	227.28
3	Total income (1+2)		44111.55	45575.15	36867.13	160741.39
4	Expenses					
	a)	Cost of materials consumed	31688.17	30625.89	28153.05	113388.99
	b)	Purchases of stock-in -trade	0.00	0.00	0.00	490.34
	c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-561.54	2496.65	-390.20	2921.22
	d)	Employee benefits expense	2807.25	2795.36	2704.00	10501.78
	e)	Finance Cost	1491.11	1257.99	1165.14	4784.19
	f)	Depreciation and amortisation expense	904.74	725.33	708.70	2980.78
	g)	Power & Fuel	3622.75	3510.73	3361.88	14255.95
	h)	Other expenses	3940.70	3886.27	3436.69	13866.51
	Total expenses		43893.19	45298.24	39139.27	163189.78
5	Profit before exceptional items and tax (3-4)		218.36	276.92	-2272.14	-2448.39
6	Exceptional items		0.00	56.90	0.00	56.90
7	Profit before tax (5-6)		218.36	333.82	-2272.14	-2391.49
8	Tax expense					
	-Current Tax		0.00	0.00	0.00	0.00
	-Deferred Tax Liability(Asset)		-89.80	183.02	-7.93	309.45
	-Prior Year Tax Provisions		0.00	-8.66	0.00	-8.01
9	Profit after tax		128.56	159.46	-2280.07	-2692.93
10	Minority Interest		0.00	0.00	0.00	0.00
11	Profit for the period after taxes and minotity interest (9-10)		128.56	159.46	-2280.07	-2692.93
12	Other comprehensive income					
	a)	(i) Items that will not be reclassified to profit or loss	43.75	69.56	35.15	175.00
		(ii) Income tax related to items that will not be reclassified to profit or loss	-11.01	-17.50	-8.85	-44.04
	b)	(i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00
		(ii) Income tax related to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00
13	Total comprehensive income for the period (9+10)		161.30	211.51	-2253.77	-2561.98
14	Paid-up equity share capital (face value of Rs. 10/- each)		664.28	664.28	664.28	664.28
15	Other equity excluding revaluation reserves as per balance sheet of previous accounting year.		--	--	--	45226.65
16	Earning per share (of Rs.10/- each) (not annualised)					
	(a)	Basic	1.94	2.40	-34.33	-40.54
	(b)	Diluted	1.94	2.40	-34.33	-40.54

KAMBOJ MALHOTRA & ASSOCIATES
CHARTERED ACCOUNTANTS
LUDHIANA

For and on behalf of Board of Directors

Sanjiv Garg
Managing Director
DIN:00217156

Place: Ludhiana
Date: 13-08-2024

Notes:	
1	The above consolidated financial results includes result of subsidiary Garg International.
2	The Company is operating in single segment textile business.
3	The financial results have been prepared in accordance with the recognition and measurement principals of applicable Indian Accounting Standards ("Ind AS") as prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India.
4	The Code on Social Security 2020 (Code) relating to employee benefits during employment and post employment benefits has been notified in the official Gazette on 29th Sept. 2020. The draft rules has been released on Nov 13, 2020 and suggestions invited from stakeholders are under consideration by the Ministry. The impact of change will be assessed and accounted in the period in which the said rules are notified for implementation.
5	The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 13th August, 2024. The statutory auditors have expressed an unmodified opinion on the above results.
6	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 31-03-2025.
7	In accordancewith Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has opted to publish consolidated financial results. The Standalone financial results of the Company is available on the Company's website www.gargltd.com and on the website of MSE (www.msei.in).

KAMBOJ MALHOTRA & ASSOCIATES CHARTERED ACCOUNTANTS LUDHIANA

For and on behalf of Board of Directors

Place: Ludhiana
Date: 13-08-2024

Sanjiv Garg
Managing Director
DIN:00217156