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

GARG ACRYLICS LTD.
FOUR STAR EXPORT HOUSE

GAL/2024-25 Date: 12th November, 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 and half year ended 30th September, 2024 and Outcome of Board Meeting held on 12th November, 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, November 12, 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 and half year ended 30th September, 2024.

The meeting of the Board of Directors commenced at 11:30 a.m. and concluded at 1.00 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: 2024.11.12 13:20:12 +05'30'

Priya Rani
Company Secretary

KAMBOJ MALHOTRA & ASSOCIATES
CHARTERED ACCOUNTANTS
(Formerly known as Malhotra Manik & Associates)

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 and half year ended on Sept. 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
CA
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 and half year ended on Sept. 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 : 24082152BKDNYT3375

Place: Ludhiana
Dated: 12-11-2024

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 Sept, 2024

(Rs. In Lacs)

Sr.No.		Particulars	Quarter Ended			Six months Ended		Year ended
			30-09-2024	30-06-2024	30-09-2023	30-09-2024	30-09-2023	31-03-2024
			Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations		40926.65	44048.67	41911.97	84975.32	78728.13	160514.11
2	Other Operating Income		57.56	62.88	54.57	120.43	105.55	227.20
3	Total income from Operations(1+2)		40984.21	44111.55	41966.54	85095.75	78833.67	160741.31
4	Expenses							
	a)	Cost of materials consumed	31647.68	31688.17	28029.21	63335.86	56182.26	113388.99
	b)	Purchases of stock-in -trade	0.00	0.00	490.34	0.00	490.34	490.34
	c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-3186.24	-561.54	2642.65	-3747.79	2252.45	2921.22
	d)	Employee benefits expense	2999.27	2807.25	2575.37	5806.52	5279.37	10501.78
	e)	Finance Cost	1366.24	1491.11	1256.78	2857.35	2421.92	4784.11
	f)	Depreciation and amortisation expense	917.74	904.74	715.45	1822.48	1424.14	2980.78
	g)	Power & Fuel	3677.52	3622.75	3738.94	7300.27	7100.82	14255.95
	h)	Other expenses	3418.16	3940.70	3124.61	7358.86	6561.30	13866.51
	Total expenses		40840.37	43893.19	42573.34	84733.56	81712.62	163189.69
5	Profit before exceptional items and tax (3-4)		143.84	218.36	-606.80	362.20	-2878.94	-2448.39
6	Exceptional items		0.00	0.00	0.00	0.00	0.00	56.90
7	Profit before tax (5-6)		143.84	218.36	-606.80	362.20	-2878.94	-2391.49
8	Tax expense							
	-Current Tax		0.00	0.00	0.00	0.00	0.00	0.00
	-Deferred Tax Asset(Liability)		-67.61	-89.80	-14.02	-157.41	-21.95	309.45
	-Prior Year Tax Provisions		0.00	0.00	0.00	0.00	0.00	-8.01
9	Profit after tax (7-8)		76.23	128.56	-620.82	204.79	-2900.89	-2692.93
10	Other comprehensive income							
	a)	(i) Items that will not be reclassified to profit or loss	15.38	43.75	35.15	59.13	70.30	175.00
		(ii) Income tax related to items that will not be reclassified to profit or loss	-3.87	-11.01	-8.85	-14.88	-17.69	-44.04
	b)	(i) Items that will be reclassified to profit or loss	0.00	0.00	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	0.00	0.00
11	Total comprehensive income for the period (9+10)		87.74	161.30	-594.52	249.03	-2848.29	-2561.98
12	Paid-up equity share capital (face falue of Rs. 10/- each)		664.28	664.28	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	1.15	1.94	-9.35	3.08	-43.67	-40.54
	(b)	Diluted	1.15	1.94	-9.35	3.08	-43.67	-40.54

KAMBOJ MALHOTRA & ASSOCIATES
CHARTERED ACCOUNTANTS
LUDHIANA

Place: Ludhiana
Date: 12-11-2024

For and on behalf of Board of Directors

Sanjiv Garg
Managing Director
DIN:00217156

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 12th November, 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 accordance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulatons, 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 or on the website of MSE(www.msei.in).

KAMBOJ MALHOTRA & ASSOCIATES
CHARTERED ACCOUNTANTS
LUDHIANA

Place: Ludhiana
Date: 12-11-2024

For and on behalf of Board of Directors

Sanjiv Garg
Managing Director
DIN:00217156

GARG ACRYLICS LIMITED

STANDALONE CASH FLOW STATEMENT FOR THE PERIOD ENDED 30TH SEPTEMBER. 2024

	For the period ended Sept 30, 2024 (Unaudited) (Rs. In Lacs)	For the period ended Sept 30, 2023 (Unaudited) (Rs. In Lacs)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Exceptional items and tax	362.20	-2878.94
Adjustments for :		
Depreciation and amortisation	1822.48	1424.14
Interest expense	2702.22	2263.14
Fair Valuation (Gain)Loss on Investment	-32.21	-12.58
Deferrred Revenue on Capital Subsidy	-0.89	-1.06
Interest income	-85.48	-91.91
(Profit)/Loss on sale of Assets(Net)	0.00	0.00
Gratuity Provision	5.71	18.65
Gratuity (Other Comprehensive income)	59.13	70.30
Operating Profit before working capital changes	4833.17	791.75
Adjustments for Changes in Working capital:		
(Increase)/Decrease in Trade and other Receivables	-2083.99	-3886.03
(Increase)/Decrease in Inventories	11615.02	10486.36
Increase/(Decrease) in Trade Payables and other Liabilities	-4195.69	-746.43
Cash generated from Operations	10168.49	6645.64
Net income tax paid	0.00	-0.20
Net cash flow from/ (used in) operating activities	10168.49	6645.45
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	-777.34	-8677.49
Proceeds from sale of Fixed Assets	14.15	0.00
(Increase)/Decrease in Investments	-76.55	-30.00
Interest income	85.48	91.91
Net Cash used in investing activities	-754.26	-8615.57
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds/ (Repayment) from Long Term Borrowings (Net)	-583.92	6086.56
Proceeds/ (Repayment) from Short Term Borrowings (Net)	-6043.15	-2297.63
Interest Paid	-2701.28	-2260.07
Net Cash flow from/(used in) Financing Activities	-9328.36	1528.85
Net Increase in cash and cash equivalents	85.88	-441.29
Cash and cash equivalents at the beginning of the period	649.98	490.88
Cash and cash equivalents at the end of the period	735.86	49.60

KAMBOJ MALHOTRA & ASSOCIATES CHARTERED ACCOUNTANTS LUDHIANA

For and on behalf of Board of Directors

Sanjiv Garg
Managing Director
DIN:00217156

Place: Ludhiana
Date: 12-11-2024

GARG ACRYLICS LIMITED

STANDALONE STATEMENT OF ASSETS AND LIABILITIES

Particulars	AS AT Sept 30, 2024 (Unaudited) (Rs. In Lacs)	AS AT Mar 31, 2024 (Audited) (Rs. In Lacs)
ASSETS		
1 **Non-Current Assets**		
a) Property, Plant and Equipment	39678.54	40503.24
b) Capital Work-in-Progress	0.00	233.69
c) Other Intangible assets	3.46	4.36
d) Financial Assets		
-Investments	242.35	170.14
-Other Financial Assets	469.88	51.96
e) Other Non Current Assets	675.13	697.65
	41069.35	41661.05
2 **Current Assets**		
a) Inventories	28485.86	40100.87
b) Financial Assets		
-Investments	126.09	89.54
-Trade receivables	18777.18	19769.64
-Cash and Cash Equivalents	126.57	90.69
-Bank Balance other than above	609.29	559.29
-Other Financial Assets	63.65	433.07
c) Other Current Assets	10384.00	7336.68
	58572.63	68379.77
TOTAL	99641.98	110040.82
I **EQUITY AND LIABILITIES**		
1 **Shareholders' Funds**		
a) Equity Capital	664.28	664.28
b) Other Equity	45475.69	45226.65
	46139.97	45890.93
2 **Non-Current Liabialities**		
(a) Financial Liabilities		
- Borrowings	11915.84	12498.82
(b) Provisions	442.20	441.06
(c) Deferred Tax Liabilities (Net)	574.95	402.66
Total-Non-Current Liabilities	12932.99	13342.52
3 **Current Liabilities**		
(a) Financial Liabilities		
- Borrowings	34714.53	40757.68
- Trade Payables		
(a) Total outstanding dues of Micro and Small Enterprises	334.66	1128.36
(b) Total outstanding dues of creditors other than Micro and Small Enterprises	4168.33	7570.39
- Other Financial Liabilities	0.00	110.85
(b) Other Current Liabilities	1159.72	1048.80
(c) Provisions	191.78	191.28
Total-Current Liabilities	40569.02	50807.37
TOTAL	99641.98	110040.82

KAMBOJ MALHOTRA & ASSOCIATES
CA
CHARTERED ACCOUNTANTS
LUDHIANA

Place: Ludhiana
Date: 12-11-2024

For and on behalf of Board of Directors

Sanjiv Garg
Managing Director
DIN:00217156

KAMBOJ MALHOTRA & ASSOCIATES
CHARTERED ACCOUNTANTS
(Formerly known as Malhotra Manik & Associates)

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 and half year ended on Sept. 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, 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 and half year ended on Sept. 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 30-09-2024 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 and half year ended on 30-09-2024 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 : 24082152BKDNYU9530

Place: Ludhiana
Dated: 12-11-2024

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 Sept, 2024

(Rs. In Lacs)

Sr.No.	Particulars	Quarter Ended			Six months Ended		Year ended
		30-09-2024	30-06-2024	30-09-2023	30-09-2024	30-09-2023	31-03-2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	40926.65	44048.67	41911.97	84975.32	78728.13	160514.11
2	Other Operating Income	57.56	62.88	54.57	120.43	105.54	227.28
3	Total income from Operations(1+2)	40984.20	44111.55	41966.54	85095.75	78833.67	160741.39
4	Expenses						
	a) Cost of materials consumed	31647.68	31688.17	28029.21	63335.86	56182.26	113388.99
	b) Purchases of stock-in -trade	0.00	0.00	490.34	0.00	490.34	490.34
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-3186.24	-561.54	2642.65	-3747.79	2252.45	2921.22
	d) Employee benefits expense	2999.27	2807.25	2575.37	5806.52	5279.37	10501.78
	e) Finance Cost	1366.24	1491.11	1256.78	2857.35	2421.92	4784.19
	f) Depreciation and amortisation expense	917.74	904.74	715.45	1822.48	1424.14	2980.78
	g) Power & Fuel	3677.52	3622.75	3738.94	7300.27	7100.82	14255.95
	h) Other expenses	3418.16	3940.70	3124.61	7358.86	6561.30	13866.51
	Total expenses	40840.37	43893.19	42573.35	84733.56	81712.62	163189.78
5	Profit before exceptional items and tax (3-4)	143.84	218.36	-606.80	362.20	-2878.95	-2448.39
6	Exceptional items	0.00	0.00	0.00	0.00	0.00	56.90
7	Profit before tax (5-6)	143.84	218.36	-606.80	362.20	-2878.95	-2391.49
8	Tax expense						
	-Current Tax	0.00	0.00	0.00	0.00	0.00	0.00
	-Deferred Tax Asset(Liability)	-67.61	-89.80	-14.02	-157.41	-21.95	309.45
	-Prior Year Tax Provisions	0.00	0.00	0.00	0.00	0.00	-8.01
9	Profit after tax (7-8)	76.23	128.56	-620.82	204.78	-2900.89	-2692.93
10	Minority Interest	0.00	0.00	0.00	0.00	0.00	0.00
11	Profit for the period after taxes and minority interest (9-10)	76.23	128.56	-620.82	204.78	-2900.89	-2692.93
10	Other comprehensive income						
	a) (i) Items that will not be reclassified to profit or loss	15.38	43.75	35.15	59.13	70.30	175.00
	(ii) Income tax related to items that will not be reclassified to profit or loss	-3.87	-11.01	-8.85	-14.88	-17.69	-44.04
	b) (i) Items that will be reclassified to profit or loss	0.00	0.00	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	0.00	0.00
11	Total comprehensive income for the period (9+10)	87.73	161.30	-594.52	249.03	-2848.29	-2561.98
12	Paid-up equity share capital (face falue of Rs. 10/- each)	664.28	664.28	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	1.15	1.93	-9.35	3.08	-43.67	-40.54
	(b) Diluted	1.15	1.93	-9.35	3.08	-43.67	-40.54

KAMBOJ MALHOTRA & ASSOCIATES
CHARTERED ACCOUNTANTS
LUDHIANA

Place: Ludhiana
Date: 12-11-2024

For and on behalf of Board of Directors

Sanjiv Garg
Managing Director
DIN:00217156

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 consolidated financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 12th November, 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 accordance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulatons, 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 or on the website of MSE(www.msei.in).

KAMBOJ MALHOTRA & ASSOCIATES
CHARTERED ACCOUNTANTS
LUDHIANA

Place: Ludhiana
Date: 12-11-2024

For and on behalf of Board of Directors

Sanjiv Garg
Managing Director
DIN:00217156

GARG ACRYLICS LIMITED

CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD ENDED 30TH SEPTEMBER. 2023

	For the period ended Sept 30, 2024 (Unaudited) (Rs. In Lacs)	For the period ended Sept 30, 2023 (Unaudited) (Rs. In Lacs)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Exceptional items and tax	362.20	-2878.94
Adjustments for :		
Depreciation and amortisation	1822.48	1424.14
Interest expense	2702.22	2263.14
Fair Valuation (Gain)Loss on Investment	-32.21	-12.58
Deferrred Revenue on Capital Subsidy	-0.89	-1.06
Interest income	-85.48	-91.91
(Profit)/Loss on sale of Assets(Net)	0.00	0.00
Gratuity Provision	5.71	18.65
Gratuity (Other Comprehensive income)	59.13	70.30
Operating Profit before working capital changes	4833.17	791.75
Adjustments for Changes in Working capital:		
(Increase)/Decrease in Trade and other Receivables	-2047.44	-4150.18
(Increase)/Decrease in Inventories	11615.02	10486.36
Increase/(Decrease) in Trade Payables and other Liabilities	-4232.24	-482.28
Cash generated from Operations	10168.49	6645.65
Net income tax paid	0.00	-0.20
Net cash flow from/ (used in) operating activities	10168.49	6645.45
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	-777.34	-8677.49
Proceeds from sale of Fixed Assets	14.15	0.00
(Increase)/Decrease in Investments	-76.55	-30.00
Interest income	85.48	91.91
Net Cash used in investing activities	-754.26	-8615.57
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds/ (Repayment) from Long Term Borrowings (Net)	-583.91	6086.56
Proceeds/ (Repayment) from Short Term Borrowings (Net)	-6043.15	-2297.63
Interest Paid	-2701.28	-2260.07
Net Cash flow from/(used in) Financing Activities	-9328.36	1528.85
Net Increase in cash and cash equivalents	85.87	-441.29
Cash and cash equivalents at the beginning of the period	650.67	491.51
Cash and cash equivalents at the end of the period	736.55	50.23

KAMBOJ MALHOTRA & ASSOCIATES
CA
CHARTERED ACCOUNTANTS
LUDHIANA

Place: Ludhiana
Date: 12-11-2024

For and on behalf of Board of Directors

Sanjiv Garg
Managing Director
DIN:00217156

GARG ACRYLICS LIMITED

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

Particulars	AS AT Sept 30, 2024 (Unaudited) (Rs. In Lacs)	AS AT Mar 31, 2024 (Audited) (Rs. In Lacs)
ASSETS		
1 Non-Current Assets		
a) Property, Plant and Equipment	39678.54	40503.24
b) Capital Work-in-Progress	0.00	233.69
c) Other Intangible assets	3.46	4.36
d) Financial Assets		
-Investments	242.35	170.14
-Other Financial Assets	469.88	51.96
e) Other Non Current Assets	675.13	697.65
	41069.35	41661.05
2 Current Assets		
a) Inventories	28485.86	40100.87
b) Financial Assets		
-Investments	36.55	0.00
-Trade receivables	18902.88	19895.33
-Cash and Cash Equivalents	127.10	91.38
-Bank Balance other than above	609.45	559.29
-Other Financial Assets	63.65	433.07
c) Other Current Assets	10347.45	7300.14
	58572.92	68380.07
TOTAL	99642.27	110041.12
I EQUITY AND LIABILITIES		
1 Shareholders' Funds		
a) Equity Capital	664.28	664.28
b) Other Equity	45475.69	45226.65
c) Non Controlling Interest	0.30	0.30
	46140.27	45891.23
2 Non-Current Liabialities		
(a) Financial Liabilities		
- Borrowings	11915.84	12498.82
(b) Provisions	442.20	441.06
(c) Deferred Tax Liabilities (Net)	574.95	402.66
Total-Non-Current Liabilities	12932.98	13342.52
3 Current Liabilities		
(a) Financial Liabilities		
- Borrowings	34714.53	40757.68
- Trade Payables		
(a) Total outstanding dues of Micro and Small Enterprises	334.66	1128.36
(b) Total outstanding dues of creditors other than Micro and Small Enterprises	4168.33	7570.39
- Other Financial Liabilities	0.00	110.85
(b) Other Current Liabilities	1159.72	1048.80
(c) Provisions	191.78	191.28
Total-Current Liabilities	40569.02	50807.38
TOTAL	99642.27	110041.12

KAMBOJ MALHOTRA & ASSOCIATES
CA
CHARTERED ACCOUNTANTS
LUDHIANA

Place: Ludhiana
Date: 12-11-2024

For and on behalf of Board of Directors

Sanjiv Garg
Managing Director
DIN:00217156