MALHOTRA MANIK & ASSOCIATES.
CHARTERED ACCOUNTANTS

88, 1st FLOOR,
SHERE PUNJAB MARKET,
PATIALA-147001
MOBILE NO. 98550-37608
E-Mail:mma4ca@yahoo.co.in

INDEPENDENT PRACTITIONER'S REPORT ON RECONCILIATION OF SHARE CAPITAL

To

M/S Garg Acrylics Limited.
Kanganwal Road, P.O. Jugiana,
G.T. Road, Ludhiana- 141120

Independent Practitioner's Report in respect of Reconciliation of Share Capital of Garg Acrylics Limited for the quarter ended 30.09.2017

1. This Report is issued in accordance with the terms of our engagement.

2. The accompanying statement of reconciliation of share capital for the quarter ended 30/09/2017 containing the details as required pursuant to compliance with the terms and conditions of SEBI Circular D&CC/FITTC/CIR-16/2002 DATED 31/12/2002 is enclosed herewith.

Management's Responsibility

3. The preparation of the accompanying statement of reconciliation of share capital is the responsibility of the Management of Garg Acrylics Limited. (hereinafter the "Company") including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of statement of reconciliation of share capital and applying an appropriate basis of preparation.

4. The Management is also responsible for ensuring that the Company complies with the requirements of the SEBI Circular D&CC/FITTC/CIR-16/2002 DATED 31/12/2002 with respect to the disclosures and provides all relevant information.

Practitioner's Responsibility

5. Pursuant to the requirements of the SEBI Circular D&CC/FITTC/CIR-16/2002 DATED 31/12/2002, it is our responsibility to provide a reasonable assurance on our audit and examination of books & records whether the figures and disclosures in statement of reconciliation of share capital have been accurately extracted from the registrar's certificate and other relevant records, documents of the company and the information given in reconciliation statement is in accordance with the guidelines set out by SEBI Circular D&CC/FITTC/CIR-16/2002 DATED 31/12/2002.

6. We conducted our examination of the above information in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered

MALHOTRA MANIK & ASSOCIATES
CA
CHARTERED ACCOUNTANTS
FRN : 015848N
M. No.: 094604
★ PATIALA ★

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Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1,Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

8. Based on our examination, as above, we are of the opinion that :
   (i) The figures and disclosures in statement of reconciliation of share capital for the quarter ended 30/09/2017 have been accurately extracted from the registrar's certificate and other relevant records, documents of the company and information given in reconciliation statement is in accordance with the guidelines set out by SEBI Circular D&CC/FITTC/CIR-16/2002 DATED 31/12/2002.

Restriction on Use

9. The certificate is addressed to and provided to the Company solely for the purpose to comply with the requirements of SEBI Circular D&CC/FITTC/CIR-16/2002 DATED 31/12/2002 and to submit the above information to SEBI, and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For MALHOTRA MANIK & ASSOCIATES
CHARTERED ACCOUNTANTS
(Reg. No. 015848N)

MALHOTRA MANIK & ASSOCIATES
CA
CHARTERED ACCOUNTANTS
FRN : 015848N
M. No.: 094604
PATIALA

Manik Malhotra

PLACE: PATIALA
DATED: 28.10.2017

(CA. MANIK MALHOTRA)
PROP.
M. No.094604

STATEMENT OF RECONCILIATION OF SHARE CAPITAL

1. For Quarter Ended	:	30th Sept, 2017
2. ISIN	:	INE244E01018
3. Face Value	:	Rs. 10/- per share
4. Name of the Company	:	GARG ACRYLICS LIMITED
5. Registered Office Address	:	A-50/1 WAZIRPUR INDUSTRIAL AREA, DELHI-52.
6. Correspondence Address	:	KANGANWAL ROAD, VPO JUGIANA, G.T.ROAD, LUDHIANA- 141 120.
7. Telephone & Fax Nos.	:	Tel: 0161-4692500 Fax: 0161-2510084
8. Email Address	:	gargacrylics@yahoo.com
9. Names of the Stock Exchanges where the company's securities are listed	:	Earlier the Equity Shares of the Company were listed on the Delhi Stock Exchange Limited (DSE) and the Ludhiana Stock Exchange Limited (LSE). At Present DSE and LSE have stopped their functioning and both are now non-operational stock Exchanges. In terms of SEBI Circular No. SEBI/HO/ MRD/DSA/CIR/P/2016/110 dated 10th October, 2016, the Company intends to list its Equity Shares on Nation vide Stock Exchange.
10. Issued Capital	:	i) Rs. 83,03,500.00 divided into 8,30,350 Equity shares of Rs. 10/- each fully paid up. ii) Rs. 20,00,00,000 divided into 2,00,00,000, 6% redeemable Non Cumulative Preference shares of Rs. 10/- each fully paid up.

11.Listed Capital* (Exchange-wise) (as per company records) : i) Equity Shares:-

The Delhi Stock Exchange Ltd	The Ludhiana Stock and Capital Ltd
000001 to 396000 shares	000001 to 396000 shares

ii) Preference Shares:-
---Nil---

%age of total issued capital capital

i) Equity Shares:-

47.69%	47.69%

ii) Preference Shares:-
---Nil---

*At Present DSE and LSE have stopped their functioning and both are now non-operational stock Exchanges.

12 .Held in dematerialised form in CDSL	:	Nil
%age of total issued capital	:	Nil
13. Held in dematerialized form in NSDL	:	Nil
%age of total issued	:	Nil

		Equity Shares	Preference Shares
14. Physical	:	8,30,350	2,00,00,000
%age of total issued capital	:	100.00%	100%

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			Equity Shares	Preference Shares
15	.Total No. of shares (12+13+14)	:	8,30,350 100.00%	2,00,00,000 100%

16. Reasons for difference if any, between(10&11), (10&15), (11&15) : 434350

On 29.05.2001, the Company has allotted 90,000 equity shares on preferential basis to promoters, their friends and relatives after complying with all the requirements of SEBI (Substantial Acquisition of shares & takeover) Regulations, 1997. The listing application has been made to Delhi Stock Exchange (DSE) & Ludhiana Stock Exchange (LSE) within time. The LSE has approved the application and have stated that listing would be confirmed after filing of Regional Stock Exchange (DSE) approval. All the information/documents required by DSE vide its letter dated July 20, 2001 and January 17, 2002 have been submitted. The listing approval of DSE is not received till the date of Order of exit of exchange

Further, the company has made following allotments for which application have been made to DSE.

Date of Allotment	No. of Equity Shares
27-03-2010	30000
25-03-2011	80000
14-03-2012	80000
29-09-2012	72000
29-07-2013	61700
28-03-2014	20650

The Listing approval for the same has not been received till the date of Order of exit of exchange

Now the Company intends to list its Equity Shares on Nation vide Stock Exchange.

Further, the company has on 31.3.2004, 31.3.2005, 31.3.2007, 31.3.2008 & 31.3.2009 allotted 2,00,00,000 6% Non Cumulative Redeemable Preference Shares of Rs. 10/- each (As authorised in the EGM held on 29.3.2004, 18.3.2005, 30.3.2007 & 25.3.2008). Of the 50,00,000 preference shares allotted on 31.03.2004 due for redemption on 31.03.2014 7,00,000 preference shares have been rolled over for a further period of 10 years & 4300,000 Preference Shares have been redeemed. Further fresh 4300,000 6% redeemable non-cumulative Preference Shares have been allotted on 28-03-2014. The 30,00,000 preference shares allotted on 31.03.2005 due for redemption on 31.03.2015 have been rolled over for a further period of 10 years. The 70,00,000 preference shares allotted on 31.03.2007 due for redemption on 31.03.2017 have been rolled over for a further period of 10 years

17. Certifying the details of change in share capital during the quarter under Consideration as per Table below :

Particulars	No Of Shares	Applied/Not applied for listing	Listed on Stock exchanges (Specify names)	Whether intimated to CDSL	Whether intimated to NSDL	In Principal Approval pending for Stock Exchanges (specify Names)
NIL						

18. Register of Members is updated (Yes/No) (if not, updated upto which date) : Yes

19. Reference of previous quarter with regards to excess dematerialized shares, if any : N.A

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20. Has the company resolved the matter mentioned in point no. 19 above in the current quarter? If not, reason why? : N.A

21. Mention the total no. of requests, if any, confirmed after 21 days and the total no. of requests pending beyond 21 days with the reasons for delay: : No demat request recd.

Total No. of demat requests	No. of request	No. of shares	Reasons for delay
Confirmed after 21 days	N.A	N.A	N.A
Pending for more than 21 days	N.A	N.A	N.A

22. Name, Telephone & Fax No. of the Compliance Officer of the Co. : Miss. Ridhima Sood
Tel No. 0161-4692500
Fax No. 0161-2510084

23. Name, Address, Tel. & Fax No. Regn. No. of the Auditor: : Sh. Manik Malhotra, C.A (M.No.094604)
M/s Malhotra Manik & Associates
Chartered Accountants8
Ist Floor, 88 Shere Punjab, Patiala
M. No.98550-37608

24. Appointment of common agency for share registry work : M/s Skyline Financial Services Private Limited
(w.e.f 25.03.2003)
D-153/A, 1st Floor Okhla Industrial Area Phase -1,
New Delhi-110020
Ph: 011- 26812682 - 26812684

25. Any other detail that the auditor may like to provide (e.g BIFR company, delisting from SE, company changed its name etc.) : Nil

Referred to in our Independent Practitioner's Report of even date

For Garg Acrylics Limited

Sanjeev

(Director/Authorised signatory)

PLACE: PATIALA
DATED: 28.10.2017

For MALHOTRA MANIK & ASSOCIATES
CHARTERED ACCOUNTANTS
(Reg. No. 015848N)

MALHOTRA MANIK & ASSOCIATES CHARTERED ACCOUNTANTS FRN : 015848N M. No.: 094604 PATIALA

Manik Malhotra

(CA. MANIK MALHOTRA)
PROP.
M. No.094604