

February 05, 2021

To,  
BSE LIMITED  
Department of Corporate Services  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai- 400 001  
Scrip Code: 524091

To,  
National Stock Exchange of India Limited  
Exchange Plaza, Plot No. C/1  
'G' Block, Bandra – Kurla Complex  
Bandra East,  
Mumbai 400 051  
Trading Symbol: ACRYSil

Dear Sir/ Madam,

**Sub: Outcome of Board Meeting held on February 05, 2021**

Pursuant to Regulation 30 (read with Part A of Schedule III) and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform you that the Board of Directors of the Company has, at its meeting held today i.e. on Friday, February 05, 2021, *inter alia* considered and approved the following:

1. The Un-audited Financial Results (Standalone and Consolidated) of the Company, for the Quarter and Nine months ended on December 31, 2020.

A copy of Un-audited Financial Results (Standalone and Consolidated), as approved by the Board is enclosed for your information and record.

Further, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are also enclosing herewith a copy of the 'Limited Review Report' received from Statutory Auditors, M/s. P A R K & Company, on the Standalone and Consolidated Un-audited Financial Results of the Company.


2. An Interim Dividend of 40% on the Face Value of Rs.2/- each (i.e. Re. 0.80/- per Equity share) on 2,66,94,880 Equity Shares for the Financial Year 2020-21, aggregating to Rs.213.56 Lakhs.
3. Pursuant to Regulation 42 of SEBI (LODR) Regulations, 2015, it is notified that the Company has fixed 17<sup>th</sup> February, 2021 (Wednesday) as the Record Date for ascertaining entitlement for the payment of Interim Dividend.

The Dividend shall be paid/ dispatched to the shareholders on or before 6<sup>th</sup> March, 2021, i.e., 30 days from the date of its declaration.

The meeting was commenced at 11:30 AM and concluded at 02:25 PM.

Kindly take the above on your records.

Thanking you,  
Yours faithfully,  
For ACRYSil LIMITED

  
Neha A. Poddar  
COMPANY SECRETARY  
Encl: a/a



 **ACRYSil Limited**

(ISO 9001 : 2015 ; 14001 : 2015 and 45001 : 2018)

**Forbes Asia**  
**BEST UNDER A**  
**BILLION**  
**2020**

**Factory & Head Quarter:**

Bhavnagar-Rajkot Highway,  
Navagam, Vartej-364 060 (INDIA)  
Ph : +91-278-2540218, 2540893  
Fax : +91-278-2540558  
Visit us on: www.carysil.com

**Regd. Office:**

B-307, Citi Point, 3rd Floor,  
J.B. Nagar, Andheri Kurla Road,  
Andheri (East) Mumbai-400 059  
Ph: +91-22-4015 7817 / 7818 / 7819  
Fax: +91-22-2825 8052  
CIN: L26914MH1987PLC042283

**Branch Office:**

B-30,  
Okhla Industrial Area, phase-1,  
New Delhi- 110020 (INDIA)  
Ph. : +91-11-40524889



**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON DECEMBER 31, 2020**

(Rs. in Lakhs except for EPS)


PARTICULARS	Standalone						Consolidated					
	Quarter ended			Year to Date		Previous year ended	Quarter ended			Year to Date		Previous year ended
	31/12/20	30/09/20	31/12/19	31/12/20	31/12/19	31/03/20	31/12/20	30/09/20	31/12/19	31/12/20	31/12/19	31/03/20
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1 Income</b>												
(a) Income from operations	7,043.24	6,122.23	5,542.65	16,781.00	16,445.58	21,437.31	8,747.89	7,563.18	7,317.36	20,909.01	21,187.71	27,623.19
(b) Other income	39.58	188.86	183.68	335.29	326.05	498.66	35.51	183.80	175.20	322.45	306.44	472.80
<b>Total Income (a+b)</b>	<b>7,082.82</b>	<b>6,311.09</b>	<b>5,726.33</b>	<b>17,116.29</b>	<b>16,771.63</b>	<b>21,935.97</b>	<b>8,783.40</b>	<b>7,746.98</b>	<b>7,492.56</b>	<b>21,231.46</b>	<b>21,494.15</b>	<b>28,095.99</b>
<b>2 Expenses</b>												
(a) Cost of materials consumed	2,551.57	2,425.00	2,075.59	6,281.50	6,651.03	8,417.04	3,018.54	2,818.31	2,421.93	7,227.67	7,597.37	9,714.84
(b) Purchases of stock-in-trade	491.77	289.19	270.20	911.37	1,401.05	1,796.47	969.30	614.30	957.37	1,967.32	3,382.23	4,228.60
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	3.35	190.36	295.16	279.32	(53.93)	158.58	(117.12)	223.30	318.20	476.68	(331.63)	(206.19)
(d) Employee benefits expenses	423.83	378.68	429.51	1,134.44	1,223.19	1,674.48	604.07	500.40	574.87	1,529.15	1,632.52	2,219.63
(e) Finance costs												
-Interest	136.16	144.73	173.14	450.00	577.17	775.78	155.96	163.29	201.45	508.23	662.42	879.10
-Foreign currency fluctuation (gain)/loss	-	1.13	-	1.13	1.35	1.35	(0.59)	8.74	4.42	16.52	17.69	(6.86)
(f) Depreciation and amortisation expenses	294.63	265.44	264.82	813.33	766.38	1,092.22	322.25	290.67	290.94	890.71	840.89	1,192.50
(g) Other expenses	2,042.18	1,698.82	1,596.78	4,652.07	4,653.10	6,199.05	2,253.25	1,852.37	1,811.69	5,160.46	5,229.80	7,026.19
<b>Total Expenses</b>	<b>5,943.49</b>	<b>5,393.35</b>	<b>5,105.20</b>	<b>14,523.16</b>	<b>15,219.34</b>	<b>20,114.97</b>	<b>7,205.66</b>	<b>6,471.38</b>	<b>6,580.87</b>	<b>17,776.74</b>	<b>19,031.29</b>	<b>25,047.81</b>
<b>3 Profit / (Loss) before exceptional items &amp; tax (1-2)</b>	<b>1,139.33</b>	<b>917.74</b>	<b>621.13</b>	<b>2,593.13</b>	<b>1,552.29</b>	<b>1,821.00</b>	<b>1,577.74</b>	<b>1,275.60</b>	<b>911.69</b>	<b>3,454.72</b>	<b>2,462.86</b>	<b>3,048.18</b>
<b>4 Exceptional Items</b>	-	-	-	-	-	-	-	-	-	-	-	-
<b>5 Profit / (Loss) before tax (3-4)</b>	<b>1,139.33</b>	<b>917.74</b>	<b>621.13</b>	<b>2,593.13</b>	<b>1,552.29</b>	<b>1,821.00</b>	<b>1,577.74</b>	<b>1,275.60</b>	<b>911.69</b>	<b>3,454.72</b>	<b>2,462.86</b>	<b>3,048.18</b>
<b>6 Tax Expenses</b>												
(a) Current tax	359.00	245.00	188.00	750.00	474.00	560.00	437.86	296.49	243.61	890.15	648.80	781.06
(b) Earlier years' tax	-	-	5.47	-	5.47	5.47	-	-	4.54	-	6.25	6.25
(c) Deferred tax	(62.76)	21.93	(22.80)	(52.18)	(36.44)	(23.60)	(77.62)	32.90	(20.75)	(55.40)	(28.19)	(25.33)
<b>7 Profit / (Loss) for the period (5-6)</b>	<b>843.09</b>	<b>650.81</b>	<b>450.46</b>	<b>1,895.31</b>	<b>1,109.26</b>	<b>1,279.13</b>	<b>1,217.50</b>	<b>946.21</b>	<b>684.29</b>	<b>2,619.97</b>	<b>1,836.00</b>	<b>2,286.20</b>
<b>8 Other Comprehensive Income/(Loss)</b>												
<b>A Items that will not be reclassified to profit or loss</b>												
(i) Remeasurements of defined benefit plans (net of taxes)	(7.67)	(7.66)	3.09	(23.00)	9.25	(30.67)	(7.84)	(7.85)	3.44	(23.53)	10.30	(31.38)
(ii) Income tax relating to items that will not be reclassified to profit or loss	1.92	1.93	(1.08)	5.78	(3.23)	7.72	1.97	1.98	(1.18)	5.92	(3.52)	7.90
<b>B Items that will be reclassified to profit or loss</b>												
(i) Exchange differences on foreign currency translation	-	-	-	-	-	-	(13.94)	(7.50)	(91.19)	(25.76)	(52.06)	(86.90)
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Other Comprehensive income (net of tax)</b>	<b>(5.75)</b>	<b>(5.73)</b>	<b>2.01</b>	<b>(17.22)</b>	<b>6.02</b>	<b>(22.95)</b>	<b>(19.81)</b>	<b>(13.37)</b>	<b>(88.93)</b>	<b>(43.37)</b>	<b>(45.28)</b>	<b>(110.38)</b>
<b>9 Total Comprehensive Income for the period (net of tax)</b>	<b>837.34</b>	<b>645.08</b>	<b>452.47</b>	<b>1,878.09</b>	<b>1,115.28</b>	<b>1,256.18</b>	<b>1,197.69</b>	<b>932.84</b>	<b>595.36</b>	<b>2,576.60</b>	<b>1,790.72</b>	<b>2,175.82</b>
<b>10 Profit for the period attributable to:</b>												
(a) Shareholders of the Company	-	-	-	-	-	-	1,210.23	938.98	681.61	2,608.20	1,817.92	2,207.53
(b) Non-controlling interests	-	-	-	-	-	-	7.27	7.23	2.68	11.77	18.08	78.67
<b>Total Comprehensive Income for the period attributable to:</b>							<b>1,217.50</b>	<b>946.21</b>	<b>684.29</b>	<b>2,619.97</b>	<b>1,836.00</b>	<b>2,286.20</b>
(a) Shareholders of the Company	-	-	-	-	-	-	1,190.44	925.63	592.65	2,564.89	1,772.53	2,097.23
(b) Non-controlling interests	-	-	-	-	-	-	7.25	7.21	2.71	11.71	18.19	78.59
<b>11 Paid-up Equity Share Capital (Face Value of Rs.2/- per share)</b>	<b>533.90</b>	<b>533.90</b>	<b>533.90</b>	<b>533.90</b>	<b>533.90</b>	<b>533.90</b>	<b>533.90</b>	<b>533.90</b>	<b>533.90</b>	<b>533.90</b>	<b>533.90</b>	<b>533.90</b>
<b>12 Other Equity</b>						<b>12,499.71</b>						<b>15,247.25</b>
<b>13 Earnings Per Share (Face Value of Rs.2/- each) (not annualised)</b>												
Basic (in Rs.)	3.16	2.44	1.72	7.10	4.23	4.86	4.53	3.52	2.60	9.77	6.93	8.38
Diluted (in Rs.)	3.16	2.44	1.72	7.10	4.23	4.86	4.53	3.52	2.60	9.77	6.93	8.38

## NOTES

- 1 The above Unaudited Financial Results for the quarter ended December 31, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 05, 2021. The statutory auditors have carried out the limited review of the above results.
- 2 COVID-19 pandemic had impacted the operations of the Company for the quarter ended June 30, 2020. However, demand for the products continued and capacity utilization gradually increased to 95%, during the quarter ended December 31, 2020. The Company will continue to evaluate the pandemic related uncertainty on business and economic condition and update its assessment.
- 3 The Board of Directors have approved an interim dividend of Re.0.80 per share (40% on par value of Rs.2 each) on 2,66,94,880 equity shares for the financial year 2020-21, aggregating to Rs.213.56 Lakhs.
- 4 The Company has identified Kitchen & Bath Products Business as its only primary reportable segment in accordance with the requirements of Ind AS 108 Operating Segments'. Accordingly, no separate segment information has been provided.
- 5 The previous period figures have been regrouped/ reclassified, wherever necessary, to correspond with those of the current period.

Place: Bhavnagar  
Date: February 05, 2021

By Order of the Board  
For Acrysil Limited

  
CHIRAG A. PAREKH  
CHAIRMAN & MANAGING DIRECTOR





**Independent Auditor's Review Report on Unaudited Quarterly and Year to Date Standalone Financial Results**

To  
**The Board of Directors**  
**Acrysil Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Acrysil Limited**, ("the Company") for the quarter ended 31<sup>st</sup> December, 2020 and year to date from 1<sup>st</sup> April, 2020 to 31<sup>st</sup> December, 2020 ("the 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 Regulations").
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) - 34 "interim Financial Reporting" prescribed under Section 133 of the Companies Act ("the Act") read with the 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.
3. We conducted our review 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. A review of interim financial information consists of making inquiries, preliminary of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 including the manner in which it is to be disclosed, or that contains any material misstatement.

Bhavnagar  
February 5, 2021



**For P A R K & COMPANY**  
**Chartered Accountants**  
**FRN: 116825W**

Ashish  
Rajendrakumar  
Dave

Digitaly signed by Ashish Rajendrakumar  
Date: 2021-02-05 11:07:08  
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**Independent Auditor's Review Report on Unaudited Quarterly and Year to Date Consolidated Financial Results**

To

**The Board of Directors**  
**Acrysil Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Acrysil Limited**, ("the Parent Company") and its subsidiaries (the Parent Company and its subsidiaries together referred to as "the Group") for the quarter ended 31<sup>st</sup> December, 2020 and year to date from 1<sup>st</sup> April, 2020 to 31<sup>st</sup> December, 2020 ("the 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 Regulations").
2. This Statement, which is the responsibility of the Parent Company's management and approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) – 34 "interim Financial Reporting" prescribed under Section 133 of the Companies Act ("the Act") read with the 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.
3. We conducted our review 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. A review of interim financial information consists of making inquiries, preliminary of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 as amended, to the extent applicable.
5. This Statement includes the results of the following entities:
  - ✚ Acrysil Limited
  - ✚ Acrysil Steel Limited
  - ✚ Acrysil Appliances Limited
  - ✚ Acrysil GmbH - Germany
  - ✚ Acrysil UK Limited - United Kingdom;
  - ✚ Acrysil Products Limited - United Kingdom; and
  - ✚ Sternhagen Bath Private Limited



6. The accompanying Statement includes the interim financial results/information in respect of:

- (i) Five subsidiaries whose interim financial results reflect total revenues of Rs. 2,701.98 lacs and Rs. 5,834.49 lacs for the quarter ended and nine-months ended 31<sup>st</sup> December, 2020 respectively, net profit of Rs. 387.23 lacs and Rs. 647.77 lacs for the quarter ended and nine-months ended 31<sup>st</sup> December, 2020 respectively and total comprehensive income of Rs. 387.09 lacs and Rs. 647.37 lacs ended and nine-months ended 31<sup>st</sup> December, 2020 respectively, as considered in the Statement, which have been reviewed by its auditors.
- (ii) One subsidiary whose interim financial results reflect total revenues of Rs. 266.23 lacs and Rs. 628.11 lacs for the quarter ended and nine-months ended 31<sup>st</sup> December 2020 respectively, net profit of Rs. 52.60 lacs and Rs. 121.84 lacs for the quarter ended and nine-months ended 31<sup>st</sup> December, 2020 respectively and total comprehensive income of Rs. 52.60 lacs and Rs. 121.84 lacs for the quarter ended and nine-months ended 31<sup>st</sup> December, 2020 respectively, as considered in the Statement, which have not been reviewed by its auditors. These unaudited interim financial results and other financial information have been approved and furnished to us by the management. According to the information and explanations given to us by the management, these interim financial information are not material to the Group.

Our conclusion on the Statement is not modified in respect of these matters.

7. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 including the manner in which it is to be disclosed, or that contains any material misstatement.

Bhavnagar  
February 5, 2021



**For P A R K & COMPANY**  
**Chartered Accountants**  
FRN: 116825W

Ashish  
Rajendrak  
umar Dave

**ASHISH DAVE**  
**Partner**  
Membership No 170275  
UDIN: 21170275AAAAAJ5368