

German Engineered**May 29, 2018****TO****THE BSE LIMITED**

Department of Corporate Services
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001
Fax No. 022-22723121

BSE Code: 524091

Dear Sir,

Sub: Outcome of Board Meeting held on May 29, 2018

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company in its meeting held have *inter alia* considered and approved following matters:

1. The Audited Standalone and Consolidated Financial Results for the financial year 2017-18 and Quarter (Q4) ended on March 31, 2018.
2. Recommended the dividend of Rs. 5/- (50%) per Equity Shares of the face value of Rs. 10/- each for the financial year ended on March 31, 2018, subject to the approval of the shareholders at ensuing Annual General Meeting of the Company. The dividend will be dispatched / paid within 30 days of its declaration by the shareholders at the AGM.
3. Appointment of S.K. Rajani & Co. as Cost Auditor of the Company for the financial year 2018-19.

Further, pursuant to Regulation 33(3)(c)(ii) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith the following:

Audited Standalone and Consolidated Financial Results as per Ind-AS for the quarter and year ended March 31, 2018 along with Statement of Assets and Liabilities and Auditors' Report thereon.

In compliance with the provisions of the Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board declares that the above Auditors' Report are with **unmodified opinion** with respect to Financial Results (Standalone & Consolidated) of the Company for the year ended March 31, 2018.

The meeting was commenced at 3:30 PM ended at 07:50 PM.

Kindly take the above on your records.

Thanking you,

Yours faithfully,

For **ACRYSIL LIMITED**

Prasanna
Damodar H. Sejpal
COMPANY SECRETARY
Encl: a/a

**ACRYSIL Limited** (ISO 9001 : 2015 ;14001 : 2015 and BS OHSAS 18001 : 2007)

www.acrysilcorporateinfo.c

Visit us on : www.carysil.com

Factory & Head Quarter :

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Bhavnagar - Rajkot Highway, Navagam,
Vartej - 364060, Bhavnagar (INDIA).
Ph. : +91- 278 - 2540218, 2540893
Fax : +91- 278 - 2540558
Email : info@carysil.com

Regd. Office :

B-307, 3rd Floor, Citi Point,
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

Ahmedabad office :

Shop No. 4, Indraprastha Corporate,
Opp. Shell petrol Pump,
100ft. Road, Satellite,
Ahmedabad - 380015 (INDIA)
Ph. : +91- 79 - 40034112
Fax : +91 -79 - 40034112

Bangalore office :

253, A-Kanakpura Main Road,
7th Block, Jayanagar,
Bangalore - 560082 (INDIA)
Ph. : +91 - 98451 96551

ACRYSIL LIMITED
CIN: L26914MH1987PLC042283

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED ON MARCH 31,2018

(Rs. in Lakhs except for EPS)

		Standalone						Consolidated				
		Quarter ended			Year to Date		Previous Year ended	Quarter ended			Year to Date	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017	31st March 9-Jul-05	31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
		Audited	Reviewed	Audited	Audited	Audited	Audited	Audited	Reviewed	Audited	Audited	Audited
1	PART-I											
	Income from operations											
	a) Sales/ Income from Operations	3,948.71	3,869.37	2,791.44	15,462.40	14,136.76	14,496.21	5,118.31	4,824.40	4,165.35	20,033.87	18,733.45
	2 Other Income	260.18	45.24	92.69	400.18	295.39	263.78	31.43	30.10	54.76	128.48	225.33
3	Total Income (a + b + 2)	4,208.88	3,914.62	2,884.13	15,862.58	14,432.15	14,759.99	5,149.73	4,854.51	4,220.11	20,162.35	18,958.78
4	Expenses											
	a. Cost of materials consumed	1,451.07	1,396.43	918.66	5,326.62	4,033.41	4,033.41	1,614.63	1,656.65	1,181.22	6,223.67	4,771.52
	b. Purchase of stock-in-trade	218.51	277.01	285.25	1,243.82	1,208.85	1,208.85	580.01	644.24	624.75	2,867.55	2,771.74
	c. Changes in inventories	(237.19)	(102.76)	(421.65)	(618.28)	(318.51)	(318.51)	(313.26)	(176.69)	(564.52)	(830.28)	(598.07)
	d. Excise Duty expense	-	-	(252.79)	82.02	-	326.48	-	-	-	167.05	606.06
	e. Employee benefits expense	296.20	359.00	312.25	1,290.86	1,169.19	1,172.90	424.81	466.52	413.62	1,712.63	1,506.51
	f. Finance Cost	-	-	-	-	-	-	-	-	-	-	-
	- Interest	168.25	142.87	149.72	549.85	500.27	492.29	212.92	170.21	223.08	686.71	704.93
	- Foreign currency fluctuation (gain)/loss	-	-	-	-	-	-	(44.69)	(9.84)	(9.64)	(172.44)	315.24
	g. Depreciation & amortisation expense	172.34	164.11	127.76	623.93	482.76	482.76	196.40	186.41	150.34	714.44	567.17
	h. Other expenditure	1,945.45	1,509.85	1,924.56	6,384.92	6,361.32	6,041.39	2,134.00	1,647.53	2,138.39	7,104.60	7,044.92
	i. Total	4,014.63	3,746.52	3,043.76	14,883.74	13,437.30	13,439.57	4,804.81	4,585.04	4,301.26	18,473.93	17,690.02
5	Profit before Exceptional item and Tax (3-4)	194.26	168.10	(159.63)	978.84	994.85	1,320.42	344.92	269.47	-81.15	1,688.42	1,268.75
6	Exceptional Items	-	-	-	-	-	-	-	-	-	-	-
7	Profit before Tax (5-6)	194.26	168.10	(159.63)	978.84	994.85	1,320.42	344.92	269.47	(81.15)	1,688.42	1,268.75
8	Tax Expenses											
	- Current tax	1.00	39.00	27.00	209.00	400.00	400.00	32.20	69.72	(36.40)	336.85	472.12
	- Deferred tax	52.13	10.29	(84.76)	109.70	(39.67)	79.90	47.71	10.62	(70.61)	109.15	(16.64)
	- Earlier Years Tax	17.54	1.18	2.55	18.72	8.41	8.41	17.54	1.18	2.54	18.72	16.01
9	Net Profit for the period (7-8)	123.58	117.63	(104.42)	641.41	626.11	832.11	247.46	187.95	23.32	1,223.70	797.26
10	Non Controlling Interests	-	-	-	-	-	-	(5.48)	(8.05)	(13.50)	(28.61)	(71.35)
11	Net profit after taxes and Non Controlling Interest (9+10)	123.58	117.63	(104.42)	641.41	626.11	832.11	241.98	179.90	9.82	1,195.09	725.91
	Other Comprehensive Income											
	A (i) Items that will not be reclassified to profit or loss	(8.54)	(0.58)	12.24	(10.28)	12.86	-	(8.35)	(0.58)	12.27	(10.09)	12.89
	(ii) Income tax relating to items that will not be reclassified to profit or loss	2.80	0.20	(4.24)	3.40	(4.45)	-	2.74	0.20	(4.23)	3.34	(4.44)
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-	(103.38)	24.96	36.56	(218.07)	280.71
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-	-
	Total Other Comprehensive income (Net of tax)	(5.75)	(0.38)	8.00	(6.88)	8.41	832.11	(109.00)	24.58	44.61	(224.83)	289.16
	Total Comprehensive Income for the period (Net of tax)	117.84	117.25	(96.42)	634.54	634.51	832.11	132.98	204.48	54.43	970.26	1,015.07
	Attributable to:											
	Equity Holders of the Parent	117.84	117.25	(96.42)	634.54	634.51	832.11	138.46	212.53	67.93	998.87	1,086.42
	Non-controlling interest	-	-	-	-	-	-	(5.48)	(8.05)	(13.50)	(28.61)	(71.35)
12	Paid up Equity Share Capital (Face Value of Rs.10/- per share)	518.90	518.90	518.90	518.90	518.90	518.90	518.90	518.90	518.90	518.90	518.90
13	Earning Per Share (EPS)											
	Basic	2.38	2.27	(2.01)	12.36	12.07	16.04	4.67	3.47	0.19	23.03	13.99
	Diluted	2.38	2.27	(2.01)	12.36	12.07	16.04	4.67	3.47	0.19	23.03	13.99



NOTES

- The results of the quarter ended 31st March, 2018 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 29th May, 2018.
- The Board of Directors have recommended a dividend @ 50% (Previous year 50%) on the equity shares of Rs. 10/- each subject to the approval of the shareholders.
- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning 1st April, 2017, the Company has for the first time adopted Ind AS with transition date of 1st April, 2016.
- The reconciliation of net profit reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS for the Year ended 31st March, 2017 is given below:

Standalone	Profit Reconciliation		Equity Reconciliation
Particulars	Year ended 31.3.2017	Quarter ended 31.3.2017	As at 31.3.2017
Net Profit / total equity for the period under Previous GAAP	832.11	78.72	8,944.28
Effects of measuring ppe at fair value on transition date		-	1,596.90
Effects of measuring interest free loan at amortised cost	(7.98)	(2.04)	12.17
Effects of measuring interest free deposits at amortised cost	(0.15)	(0.00)	(0.40)
Effect of recording prior period expense in the relevant year	6.93	6.93	-
Effect of providing expected credit loss	(324.50)	(324.50)	(584.89)
Employee benefits expense - Actuarial Gain reclassified under OCI	(12.86)	(12.25)	-
Effect of measuring derivative instruments at fair value	(3.57)	8.80	0.09
Deferred tax on Ind AS adjustments	119.57	123.36	198.35
Others	16.56	16.56	16.56
Total Profit After Tax/ Total Equity under Ind AS	626.11	(104.42)	10,183.05
Other Comprehensive income (net of tax)	8.41	8.00	-
Total Comprehensive Income/ Total Equity under Ind AS	634.51	(96.42)	10,183.05

Consolidated	Profit Reconciliation		Equity Reconciliation
Particulars	Year ended 31.3.2017	Quarter ended 31.3.2017	As at 31.3.2017
Net Profit / total equity for the period under Previous GAAP	935.12	199.24	9,237.02
Effects of measuring ppe at fair value on transition date			2,282.52
Effects of measuring interest free deposits at amortised cost	(0.15)	(0.00)	(0.40)
Effect of recording prior period expense in the relevant year	6.93	6.93	-
Effect of providing expected credit loss	(324.50)	(324.50)	(584.89)
Employee benefits expense - Actuarial Gain reclassified under OCI	(12.89)	(12.28)	-
Effect of measuring derivative instruments at fair value	(3.57)	8.80	0.09
Deferred tax on Ind AS adjustments	108.40	115.07	220.93
Others	16.56	16.56	16.56
Total Profit After Tax/ Total Equity under Ind AS	725.91	9.82	11,171.82
Other Comprehensive income (net of tax)	289.16	44.61	-
Total Comprehensive Income/ Total Equity under Ind AS	1,015.07	54.43	11,171.82



- 5 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.

6 STATEMENT OF ASSETS & LIABILITIES

(Rs. in Lakhs)

Particulars	STANDALONE As at 31.03.2018	STANDALONE As at 31.03.2017	CONSOLIDATED As at 31.03.2018	CONSOLIDATED As at 31.03.2017
(1) ASSETS				
Non-current assets				
(a) Property, Plant and Equipment	7,245.48	6,031.80	8,720.75	7,466.32
(b) Capital work-in-progress	212.16	218.19	212.17	227.91
(c) Goodwill		-	2,350.31	2,286.93
(d) Other Intangible assets	47.17	48.98	49.00	50.82
(e) Financial Assets				
(i) Investments	1,407.51	1,407.51		-
(ii) Loans	881.94	772.48		
(iii) Other Non-current Financial Assets	143.33	127.43	147.62	132.51
(f) Other non-current assets	264.86	259.04	268.11	261.38
(2) Current assets				
(a) Inventories	3,316.76	2,840.93	4,817.23	4,104.19
(b) Financial Assets				
(i) Trade receivables	4,023.96	2,964.94	4,814.55	3,817.73
(ii) Cash and cash equivalents	1,532.88	1,946.19	1,704.77	2,183.48
(iii) Bank balances other than (iii) above	40.10	39.74	40.10	39.74
(iv) Loans	5.47	3.49	7.63	3.60
(v) Other Current Financial Assets	0.18	1.47	1,040.87	1,114.19
(c) Other current assets	2,811.53	2,448.78	1,805.84	1,584.28
Total Assets	21,933.33	19,110.97	25,978.95	23,273.10
EQUITY AND LIABILITIES				
Equity				
(a) Equity Share capital	518.90	518.90	518.90	518.90
(b) Other Equity	9,986.44	9,664.16	11,300.22	10,652.93
Equity attributable to equity holders of the Parent	10,505.34	10,183.05	11,819.12	11,171.82
Non-controlling interests			134.33	186.23
LIABILITIES				
Non-current liabilities				
(a) Financial Liabilities				
(i) Borrowings	1,100.60	693.13	1,862.08	2,001.91
(b) Provisions	35.27	37.96	41.56	43.31
(c) Deferred tax liabilities (Net)	326.06	219.76	238.20	121.69
Current liabilities				
(a) Financial Liabilities				
(i) Borrowings	6,043.57	5,105.25	6,241.87	5,244.14
(ii) Trade payables	2,920.37	1,639.52	3,957.40	2,807.83
(iii) Other financial liabilities (other than those specified in item (c))	503.27	380.45	1,170.94	856.12
(b) Other current liabilities	133.77	417.37	213.82	361.61
(c) Provisions	365.08	434.48	19.91	13.65
(d) Current Tax Liabilities (Net)	-	-	279.72	464.80
Total Equity and Liabilities	21,933.33	19,110.97	25,978.95	23,273.10



- 7 The Company is liable to Goods & Service Tax (GST) with effect from July 1 2017. The revenue for the year ended March 31, 2018 is net of such GST. However, the revenue upto the June 30, 2017, are inclusive of excise duty & hence to that extent the results are not comparable.
- 8 Previous period's figure have been reclassified, wherever necessary, to correspond with those of the current period.

Place : Mumbai
Date : 29.05.2018



By Order of the Board


CHIRAG A. PAREKH
CHAIRMAN & MANAGING
DIRECTOR

**Audit Report on Annual Standalone Ind AS Financial Results pursuant to
Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To

The Board of Directors

Acrysil Limited

We have audited the accompanying statement of standalone Ind AS financial results ("the Statement") of **Acrysil Limited** ("the Company") for the year ended 31st March 2018 being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors has been prepared on the basis of the related Ind AS financial statements which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act 2013, as applicable, and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.

We conducted our audit in accordance with the standards on auditing generally accepted in India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a reasonable basis for our opinion.

The comparative financial information of the Company for the corresponding quarter and year ended March 31, 2017 included in the Statement, are based on the previously issued financial results prepared in accordance with the recognition and measurement principles of the Accounting Standards, specified under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India and audited by the predecessor auditors whose report for the corresponding quarter and the year ended March 31, 2017 dated May 25, 2017 expressed an unmodified opinion on those financial results, as adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind AS, which have been audited by us.

The figures for the last quarter are the balancing figures between the audited figures in respect of the full year and the unaudited published figures up to the third quarter ended 31st December which were subject to limited review.

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors as stated above, the Statement:

- (i) is presented in accordance with the requirements Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
- (ii) gives a true and fair view of the net profit and other financial information of the Company for the year ended 31st March 2018.

Mumbai
May 29, 2018



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


ASHISH DAVE
Partner
Membership No. 170225

**Audit Report on Annual Consolidated Ind AS Financial Results pursuant to
Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To
The Board of Directors of
Acrysil Limited

We have audited the accompanying statement of consolidated Ind AS financial results ("the Statement") of **Acrysil Limited** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the year ended 31st March 2018 being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Holding Company's management and approved by the Board of Directors has been prepared on the basis of the related consolidated Ind AS financial statements which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules 2015 as per Section 133 of the Companies Act 2013, as applicable, and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.

We conducted our audit in accordance with the standards on auditing generally accepted in India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a reasonable basis for our opinion.

The comparative financial information of the Company for the corresponding quarter and year ended March 31, 2017 included in the Statement, are based on the previously issued financial results prepared in accordance with the recognition and measurement principles of the Accounting Standards, specified under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India and audited by the predecessor auditors whose report for the corresponding quarter and the year ended March 31, 2017 dated May 25, 2017 expressed an unmodified opinion on those financial results, as adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind AS, which have been audited by us.

The figures for the last quarter are the balancing figures between the audited figures in respect of the full year and the unaudited published figures up to the third quarter ended 31st December which were subject to limited review.

We did not audit the financial statements of six subsidiaries, whose financial statements reflect total assets of ₹ 7,031.22 lacs as at 31st March 2018 and total revenues of ₹ 6,057.84 lacs and net profit after tax (including other comprehensive income) ₹ 604.69 for the year then ended as considered in the consolidated Ind AS financial statements.

The financial statements of these entities have been audited by other auditors whose reports have been furnished to us by the management of the Company and our opinion in so far as relates to the amounts and disclosures included in respect of these subsidiaries, joint venture companies and associates, is based solely on the reports of the other auditors. Our opinion is not modified in respect of this matter.



In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors as stated above, the Statement:

- (i) includes the year to date financial results of the following entities:
- ✚ Acrysil Limited
 - ✚ Acrysil Appliances Limited
 - ✚ Acrysil GmbH Köln - Germany
 - ✚ Acrysil Steel Limited
 - ✚ Acrysil UK Limited - United Kingdom
 - ✚ Home Style Products Limited - United kingdom
 - ✚ Sternhagen Bath Pvt Limited
- (ii) is presented in accordance with the requirements Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
- (iii) gives a true and fair view of the net profit and other financial information of the Company for the year ended 31st March 2018.

Mumbai
May 29, 2018



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


ASHISH DAVE
Partner
Membership No. 170225