

August 12, 2020

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

BSE Code: 524091

Dear Sir,

Sub: Outcome of Board Meeting held on August 12, 2020

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 Wednesday, August 12, 2020, *inter alia* considered and approved the following:

1. The Un-audited Financial Results (Standalone and Consolidated) of the Company, for the Quarter ended June 30, 2020.
2. The 33rd Annual General Meeting of the members of Company for the financial year 2019-20 shall be held on Monday, September 28, 2020.
3. Register of Members and Share Transfer Books of the Company will remain closed from September 04, 2020 to September 08, 2020 (both days inclusive) for the purpose of Payment of Dividend.
4. Re-appointment of Dr. Sonal V. Ambani (DIN: 02404841) as Non-Executive Independent Director of the Company, subject to the approval of the shareholders at the ensuing Annual General Meeting.
5. Regularization of Mr. Rustam N. Mulla (DIN: 00328070) as Non-Executive Independent Director of the Company, subject to the approval of the shareholders at the ensuing Annual General Meeting.

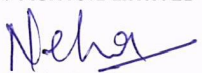
A copy of Un-audited Financial Results, as approved by the Board is enclosed for your information and record.

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.

The meeting was commenced at 12:00 PM and concluded at 01:40 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)

Visit us on : www.carysil.com

Factory & Head Quarter :
Survey No. 312,
Bhavnagar - Rajkot Highway, Navagam,
Vartej - 364060, Bhavnagar (INDIA).
Ph. : +91- 278 - 2540218, 2540893
Fax : +91- 278 - 2540558

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

Delhi office :
B-30,
Okhla Industrial Area, Phase - 1,
New Delhi - 110020. INDIA.
Ph. : +91 - 11 - 40524889

ACRYSIL LIMITED

Regd. Office: B-307, Chit Point, J.B.Nagar,
Andheri-Kurla Road, Andheri (East), Mumbai-400059

CIN: L26914MH1987PLC042283

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON JUNE 30, 2020

(Rs. in Lakhs except for EPS)

PARTICULARS	Stand-alone				Consolidated			
	Quarter ended		Previous year ended		Quarter ended		Previous year ended	
	30-06-2020	31-03-2020	30-06-2019	31-03-2020	30-06-2020	31-03-2020	30-06-2019	31-03-2020
1 Income								
(a) Income from operations	3,615.53	4,991.73	5,419.40	21,437.31	4,597.94	6,435.48	6,802.48	27,623.19
(b) Other income	106.85	172.61	42.29	498.66	103.14	166.36	39.13	472.80
Total Income (a+b)	3,722.38	5,164.34	5,461.69	21,935.97	4,701.08	6,601.84	6,841.61	28,095.99
2 Expenses								
(a) Cost of materials consumed	1,304.93	1,766.01	2,199.31	8,417.04	1,390.82	2,117.48	2,544.49	9,714.84
(b) Purchases of stock-in-trade	130.41	395.42	535.16	1,796.47	383.72	846.37	950.59	4,228.60
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	85.61	212.51	(25.46)	158.58	370.50	125.44	(88.67)	(206.19)
(d) Employee benefits expenses	331.93	451.29	372.57	1,674.48	424.68	587.11	516.44	2,219.63
(e) Finance costs								
-Interest	169.11	198.61	187.65	775.78	188.98	216.68	215.94	879.10
-Foreign currency fluctuation (gain)/loss	-	-	1.35	1.35	8.37	(24.56)	(3.62)	(6.86)
(f) Depreciation and amortisation expenses	253.26	325.84	218.46	1,092.22	277.79	351.61	242.19	1,192.50
(g) Other expenses	911.07	1,545.95	1,465.90	6,199.05	1,796.39	1,655.63	1,655.63	7,026.19
Total Expenses	3,186.32	4,895.63	4,954.94	20,114.97	4,099.70	6,016.52	6,032.99	25,047.81
3 Profit / (Loss) before exceptional items & tax (1-2)	536.06	268.71	506.75	1,821.00	601.38	585.32	808.62	3,048.18
4 Exceptional items	-	-	-	-	-	-	-	-
5 Profit / (Loss) before tax (3-4)	536.06	268.71	506.75	1,821.00	601.38	585.32	808.62	3,048.18
6 Tax Expenses								
(a) Current tax	146.00	86.00	156.00	560.00	155.80	132.26	215.80	781.06
(b) Earlier years tax	-	-	-	5.47	-	-	1.47	6.25
(c) Deferred tax	(11.35)	12.84	(4.57)	(23.60)	(10.68)	2.86	5.99	(25.33)
7 Profit / (Loss) for the period (5-6)	401.41	169.87	355.32	1,279.13	456.26	450.20	585.36	2,286.20
8 Other Comprehensive Income/(Loss)								
A Items that will not be reclassified to profit or loss								
(i) Remeasurements of defined benefit plans (net of taxes)	(7.67)	(39.92)	3.08	(30.67)	(7.84)	(41.68)	3.43	(31.38)
(ii) Income tax relating to items that will not be reclassified to profit or loss	1.93	10.95	(1.08)	7.72	1.97	11.42	(1.17)	7.90
B Items that will be reclassified to profit or loss								
(i) Exchange differences on foreign currency translation	-	-	-	-	(4.32)	(34.84)	27.93	(86.90)
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-
Total Other Comprehensive income (net of tax)	(5.74)	(28.97)	2.00	(22.95)	(10.19)	(65.10)	30.19	(110.38)
9 Total Comprehensive Income for the period (net of tax)	395.67	140.90	357.32	1,256.18	446.07	385.10	615.55	2,175.82
10 Profit for the period attributable to:								
(a) Shareholders of the Company	-	-	-	-	458.99	389.94	577.51	2,207.53
(b) Non-controlling interests	-	-	-	-	(2.73)	60.26	7.85	78.67
Total Comprehensive Income for the period attributable to:	-	-	-	-	456.26	450.20	585.36	2,286.20
(a) Shareholders of the Company	-	-	-	-	448.82	324.70	607.66	2,097.23
(b) Non-controlling interests	-	-	-	-	(2.75)	60.40	7.89	78.59
11 Paid-up Equity Share Capital (Face Value of Rs.2/- per share)	533.90	533.90	516.90	533.90	533.90	533.90	518.90	533.90
12 Other Equity	-	-	-	-	-	-	-	-
13 Earnings Per Share (Face Value of Rs.2/- each) (not annualised)	1.50	0.65	1.37	4.86	1.72	1.48	2.22	8.38
Basic (in Rs.)	1.50	0.65	1.37	4.86	1.72	1.48	2.22	8.38
Diluted (in Rs.)	1.50	0.65	1.37	4.86	1.72	1.48	2.22	8.38



NOTES

- 1 The above Unaudited Financial Results for the quarter ended June 30, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 12, 2020. The statutory auditors have carried out the limited review of the above results.
- 2 Due to the outbreak of COVID-19 pandemic, the operations of the Company were disrupted and plants were under lock down till April 13, 2020. The Company partially resumed its plant operations w.e.f. April 14, 2020. The capacity utilization gradually increased to 70%, during the quarter ended June 30, 2020.
- 3 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.
- 4 The previous period figures have been regrouped/ reclassified, wherever necessary, to correspond with those of the current period.

By Order of the Board
For Acrysil Limited

CHIRAG A. PAREKH

CHAIRMAN & MANAGING DIRECTOR



Place: Bhavnagar

Date: August 12, 2020

Independent Auditor's Review Report on Unaudited Quarterly 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 30th June, 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
August 12, 2020

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



Ashish
Rajendrak
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Dave

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c=Ashish Rajendrakumar Dive
Date: 2020.08.12 11:12:38 +05'30'

ASHISH DAVE
Partner
Membership No 170275
UDIN: 20170275AAAAC13983

Independent Auditor's Review Report on Unaudited Quarterly 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 30th June, 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 ₹ 1,105.17 lacs for the quarter ended 30th June, 2020, net profit of ₹ 9.88 lacs for the quarter ended 30th June, 2020 and total comprehensive income of ₹ 9.75 lacs for the quarter ended 30th June, 2020 as considered in the Statement, which have been reviewed by their respective auditors.
- (ii) One subsidiary whose interim financial results reflect total revenues ₹ 148.99 lacs for the quarter ended 30th June, 2020, net profit of ₹ 29.05 lacs for the quarter ended 30th June, 2020 and total comprehensive income of ₹ 29.05 lacs for the quarter ended 30th June, 2020 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
August 12, 2020



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

Ashish
Rajendra
kumar
Dave

Digitally signed by Ashish
Rajendra Kumar Dave
DN: cn=Ashish Rajendra Kumar Dave,
o=P A R K & COMPANY, ou=Chartered Accountants,
email=ashishrajendrakumar@parkandcompany.com,
c=IN

ASHISH DAVE
Partner
Membership No 170275
UDIN: 20170275AAAACK5198