

August 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 August 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 Thursday, August 05, 2021, *inter alia* considered and approved the following:

1. The Unaudited Financial Results (Standalone and Consolidated) of the Company, for the Quarter ended on June 30, 2021.

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. Raising of capital through Issue of securities to Qualified Institutional Buyers through a Qualified Institutional Placement ("QIP") subject to the approval of Shareholders, for an aggregate amount not exceeding Rs.150 crore in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Foreign Exchange Management Act, 1999, the Companies Act, 2013, and the rules made thereunder, including the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, Consolidated FDI Policy issued by the Department of Industrial

Policy & Promotion; and all applicable Rules, Circulars, Guidelines etc. issued by Govt. of India, RBI, MCA & SEBI and any other applicable laws, each as amended, and related matters thereto.

The Company will be seeking approval of the shareholders for the proposed QIP in the ensuing Annual General Meeting.

3. Approved the re-appointment of Mr. Chirag A. Parekh, (DIN: 00298807) Chairman & Managing Director, for a period of 3 (three) years with effect from November 01, 2021 to October 31, 2024, subject to approval of shareholders at the ensuing AGM.
Brief profile and additional information of Mr. Chirag A. Parekh, is enclosed herewith as "Annexure A".
4. The 34th Annual General Meeting of the members of Company for the financial year 2020-21 shall be held on Wednesday, September 22, 2021.
5. Register of Members and Share Transfer Books of the Company will remain closed from September 10, 2021 to September 14, 2021 (both days inclusive) for the purpose of Payment of Dividend.

The meeting commenced at 04:00 P.M. and concluded at 06:50 P.M.

Kindly take the above on your records.

Thanking you,
Yours faithfully,
For **ACRYSIL LIMITED**

NEHA A. PODDAR
COMPANY SECRETARY & COMPLIANCE OFFICER

Encl.: a/a

Annexure A

Mr. Chirag A. Parekh (DIN: 00298807)	
Reason for change viz. appointment, resignation, removal, death or otherwise	Re-appointment as Managing Director of the Company.
Date of appointment (subject to approval at the ensuing AGM)	November 01, 2021
Term of Re- appointment	November 01, 2021 to October 31, 2024
Disclosure of relationships between directors	Mr. Chirag A. Parekh is not related to any of the Directors or Key Managerial Personnel of the Company.
Affirmation	Based on the information available with the Company, Mr. Chirag A. Parekh is not debarred from holding the office of a director by virtue of any SEBI order or any other such authority.
Brief Profile	<p>Mr. Chirag A. Parekh has joined the Company in 1993 and has been the Managing Director of the Company since 2002. He has been responsible for driving the growth and profitability of the organization. He has graduated from European University.</p> <p>He is leading the company for more than two decades now. He has strong business acumen, vast technical and commercial experience.</p>

ACRYSIL LIMITED

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

CIN: L26914MH1987PLC042283

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON JUNE 30, 2021



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2020

(Rs. in Lakhs except for EPS)


PARTICULARS	Standalone				Consolidated			
	Quarter ended			Previous year ended	Quarter ended			Previous year ended
	30-06-21	31-03-21	30-06-20	31-03-21	30-06-21	31-03-21	30-06-20	31-03-21
	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
1 Income								
(a) Income from operations	7,868.17	8,053.14	3,615.53	24,834.14	9,754.96	10,062.65	4,597.94	30,971.66
(b) Other income	708.49	393.70	106.85	728.99	274.34	478.10	103.14	800.55
Total Income (a+b)	8,576.66	8,446.84	3,722.38	25,563.13	10,029.30	10,540.75	4,701.08	31,772.21
2 Expenses								
(a) Cost of materials consumed	3,209.41	2,621.43	1,304.93	8,902.93	3,702.04	3,156.96	1,390.82	10,384.63
(b) Purchases of stock-in-trade	670.78	737.67	130.41	1,649.04	1,211.74	1,134.88	383.72	3,102.20
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(405.54)	190.43	85.61	469.75	(551.64)	212.36	370.50	689.04
(d) Employee benefits expenses	474.71	467.01	331.93	1,601.45	674.42	694.98	424.68	2,224.13
(e) Finance costs								
-Interest	177.52	188.70	169.11	638.70	190.29	205.46	188.98	713.69
-Foreign currency fluctuation (gain)/loss	-	-	-	1.13	1.79	-	8.37	16.52
(f) Depreciation and amortisation expenses	338.45	344.24	253.26	1,157.57	360.04	375.72	277.79	1,266.43
(g) Other expenses	2,280.03	2,614.02	911.07	7,266.09	2,596.71	2,831.90	1,054.84	7,992.36
Total Expenses	6,745.36	7,163.50	3,186.32	21,686.66	8,185.39	8,612.26	4,099.70	26,389.00
3 Profit / (Loss) before exceptional items & tax (1-2)	1,831.30	1,283.34	536.06	3,876.47	1,843.91	1,928.49	601.38	5,383.21
4 Exceptional Items	-	-	-	-	-	-	-	-
5 Profit / (Loss) before tax (3-4)	1,831.30	1,283.34	536.06	3,876.47	1,843.91	1,928.49	601.38	5,383.21
6 Tax Expenses								
(a) Current tax	534.00	249.58	146.00	999.58	613.41	348.17	155.80	1,238.32
(b) Earlier years' tax	-	5.95	-	5.95	-	8.48	-	8.48
(c) Deferred tax	(127.49)	260.47	(11.35)	208.29	(119.84)	260.05	(10.68)	204.65
7 Profit / (Loss) for the period (5-6)	1,424.79	767.34	401.41	2,662.65	1,350.34	1,311.79	456.26	3,931.76
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)	(6.12)	(1.50)	(7.67)	(24.50)	(5.79)	0.34	(7.84)	(23.19)
(ii) Income tax relating to items that will not be reclassified to profit or loss	1.54	0.39	1.93	6.17	1.45	(0.09)	1.97	5.83
B Items that will be reclassified to profit or loss								
(i) Exchange differences on foreign currency translation	-	-	-	-	10.96	25.12	(4.32)	(0.64)
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-
Total Other Comprehensive income (net of tax)	(4.58)	(1.11)	(5.74)	(18.33)	6.62	25.37	(10.19)	(18.00)
9 Total Comprehensive Income for the period (net of tax)	1,420.21	766.23	395.67	2,644.32	1,356.96	1,337.16	446.07	3,913.76
10 Profit for the period attributable to:								
(a) Shareholders of the Company	-	-	-	-	1,345.06	1,304.06	458.99	3,912.36
(b) Non-controlling interests	-	-	-	-	5.28	7.73	(2.73)	19.40
Total Comprehensive Income for the period attributable to:								
(a) Shareholders of the Company	-	-	-	-	1,351.64	1,329.33	448.82	3,894.22
(b) Non-controlling interests	-	-	-	-	5.32	7.83	(2.75)	19.54
11 Paid-up Equity Share Capital (Face Value of Rs.2/- per share)	533.90	533.90	533.90	533.90	533.90	533.90	533.90	533.90
12 Other Equity				14,610.13				18,607.56
13 Earnings Per Share (Face Value of Rs.2/- each) (not annualised)								
Basic (in Rs.)	5.35	2.87	1.50	9.97	5.05	4.89	1.72	14.66
Diluted (in Rs.)	5.34	2.87	1.50	9.97	5.04	4.89	1.72	14.66



NOTES

- 1 The above Unaudited Financial Results for the quarter ended June 30, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 05, 2021. The statutory auditors have carried out the limited review of the above results.
- 2 Due to the 2nd wave of COVID-19 pandemic and subsequent restrictions imposed by government, the capacity utilisation of manufacturing plants was impacted during the month of April & May-2021. Further, the cyclone Tauktae in the month of May-2021 also disrupted plant operations for a week. The demand for the products continue to grow and the plant's capacity utilization increased optimally in the month June-2021. The Company will continue to evaluate the pandemic related uncertainty on business and economic condition and update its assessment.
- 3 Other income in standalone result for the quarter ended 30th June, 2021 includes dividend income of Rs. 443.70 lacs received from a Wholly Owned Subsidiary Company.
- 4 Employee benefit expenses for the quarter ended 30th June, 2021 include Employee Stock Options (ESOP) compensation cost of Rs. 44.96 lacs and Rs. 55.86 Lacs in the standalone and consolidated result respectively.
- 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 The previous period figures have been regrouped/ reclassified, wherever necessary, to correspond with those of the current period.

Place: Bhavnagar
Date: August 05, 2021

By Order of the Board
For Accrysil Limited

CHIRAG A. PAREKH
Chairman & Managing Director



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, 2021 ("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 5, 2021



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

Ashish
Rajendrak
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Digitally signed by Ashish
Rajendrakumar Dave
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ASHISH DAVE
Partner
Membership No 170275
UDIN: 21170275AAAAACR5428

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, 2021 ("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 Appliances Limited
 - ✚ Acrysil Gmbh - Germany
 - ✚ Acrysil Products Limited – United Kingdom
 - ✚ Acrysil Steel Limited
 - ✚ Acrysil UK Limited – United Kingdom; and
 - ✚ Sternhagen Bath Private Limited



