

August 05, 2022

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, 2022

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, August 05, 2022, *inter alia* considered the following:

1. Approved the Un-audited Financial Results (Standalone and Consolidated) of the Company, for the Quarter ended on June 30, 2022.

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. To change the name of the Company to "CARYSIL LIMITED" or "CARYSIL TECHNIK LIMITED" or "CARYSIL PRODUCTS LIMITED" or any other name as may approved by the Central Registration Centre (CRC)., subject to all other applicable approvals.

The meeting commenced at 02:20 P.M. and concluded at 05.05 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

ACRYSil LIMITED

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

Regd. Office:
A-702, 7th Floor,
Kanakia wall street,
Chakala, Andheri Kurla Road,
Andheri East, Mumbai - 400093
Ph.: +91 022 41902000 - 41902099
E-Mail: cs.al@acrysil.com
Visit us on: www.acrysilcorporateinfo.com
CIN: L26914MH1987PLC042283

Factory & Head Quarter:
Survey No. 312, Bhavnagar-Rajkot Highway,
Navagam, Vartej-364 060 (INDIA)
Ph : +91-278-2540218, 2540893
Fax : +91-278-2540558
Visit us on: www.carysil.com

ACRYSIL LIMITED
 Regd. Office: A-702, 7th Floor, "Kanakia Wall Street", Chakala
 Andheri-Kurla Road, Andheri (East), Mumbai-400093
 CIN: L26914MH1987PLC042283

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON JUNE 30, 2022


PARTICULARS	Standalone				(Rs. in Lakhs except for EPS)			
	Quarter ended			Previous year ended	Consolidated			
	30-06-2022	31-03-2022	30-06-2021	31-03-2022	30-06-2022	31-03-2022	30-06-2021	31-03-2022
	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
1 Income								
(a) Revenue from operations	10,844.00	11,093.75	7,868.17	38,802.58	17,131.41	13,892.64	9,754.96	48,390.14
(b) Other income	14.96	214.36	708.49	1,427.82	13.03	219.44	274.34	1,006.69
Total Income (a+b)	10,858.96	11,308.11	8,576.66	40,230.40	17,144.44	14,112.08	10,029.30	49,396.83
2 Expenses								
(a) Cost of materials consumed	3,719.43	4,591.02	3,209.41	16,081.55	4,614.51	5,419.77	3,702.04	19,156.73
(b) Purchases of stock-in-trade	500.94	936.08	670.78	2,853.98	6,180.39	1,470.52	1,211.74	5,564.27
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	410.03	(1,211.63)	(405.54)	(2,579.59)	(1,810.21)	(1,077.87)	(551.64)	(3,775.23)
(d) Employee benefits expense	711.00	732.51	474.71	2,515.54	1,103.09	978.84	674.42	3,358.86
(e) Finance cost	208.55	297.62	177.52	870.80	296.33	341.31	192.08	958.64
(f) Depreciation and amortisation expenses	522.01	468.13	338.45	1,675.88	595.70	497.33	360.04	1,772.32
(g) Other expenses	3,131.76	3,804.94	2,280.03	12,051.52	3,672.53	4,281.52	2,596.71	13,753.19
Total Expenses	9,203.72	9,618.67	6,745.36	33,469.68	14,652.34	11,911.42	8,185.39	40,788.78
3 Profit before exceptional items & tax (1-2)	1,655.24	1,689.44	1,831.30	6,760.72	2,492.10	2,200.66	1,843.91	8,608.05
4 Exceptional Items	-	-	-	-	-	-	-	-
5 Profit before tax (3-4)	1,655.24	1,689.44	1,831.30	6,760.72	2,492.10	2,200.66	1,843.91	8,608.05
6 Tax Expenses								
(a) Current tax	503.00	408.00	534.00	1,590.00	665.93	507.44	613.41	2,034.15
(b) Earlier years' tax	-	(14.37)	-	(14.37)	-	(14.00)	-	(14.00)
(c) Deferred tax	(79.81)	42.83	(127.49)	32.70	(53.24)	53.30	(119.84)	62.25
7 Profit for the period (5-6)	1,232.05	1,252.98	1,424.79	5,152.39	1,879.41	1,653.92	1,350.34	6,525.65
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)	2.26	27.43	(6.12)	9.06	2.33	26.71	(5.79)	9.32
(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.57)	(6.90)	1.54	(2.28)	(0.59)	(6.70)	1.45	(2.35)
B Items that will be reclassified to profit or loss								
(i) Exchange differences on foreign currency translation	-	-	-	-	283.12	(7.33)	10.96	(3.03)
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-
Total Other Comprehensive Income (net of tax)	1.69	20.53	(4.58)	6.78	284.86	12.68	6.62	3.94
9 Total Comprehensive Income for the period (net of tax)	1,233.74	1,273.51	1,420.21	5,159.17	2,164.27	1,666.60	1,356.96	6,529.59
10 Profit for the period attributable to:								
(a) Shareholders of the Company	-	-	-	-	1,869.04	1,636.28	1,345.06	6,476.18
(b) Non-controlling interest	-	-	-	-	10.37	17.64	5.28	49.47
	-	-	-	-	1,879.41	1,653.92	1,350.34	6,525.65
Total Comprehensive Income for the period attributable to:								
(a) Shareholders of the Company	-	-	-	-	2,153.89	1,649.04	1,351.64	6,480.09
(b) Non-controlling interest	-	-	-	-	10.38	17.56	5.32	49.50
	-	-	-	-	2,164.27	1,666.60	1,356.96	6,529.59
11 Paid-up Equity Share Capital (Face Value of Rs.2/- per share)	535.44	533.90	533.90	533.90	535.44	533.90	533.90	533.90
12 Other Equity				19,498.42				24,835.55
13 Earnings Per Share (Face Value of Rs.2/- each) (not annualised)								
Basic (in Rs.)	4.61	4.69	5.35	19.30	7.00	6.13	5.05	24.26
Diluted (in Rs.)	4.58	4.67	5.34	19.22	6.94	6.09	5.04	24.13



NOTES

- 1 The above Unaudited Financial Results for the quarter ended June 30, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 05, 2022. The statutory auditors have carried out the limited review of the above results.
- 2 Standalone profit for the Quarter ended 30th June, 2021 includes dividend of Rs. 443.70 lacs received from UK subsidiary.
- 3 Consolidated results for the Quarter ended 30th June, 2022 include financials of newly acquired operating subsidiary, Sylmar Technology Ltd, UK.
- 4 Employee benefits expense for the quarter ended June 30, 2022 include Employee Stock Options (ESOP) Compensation Cost of Rs.50.11 Lakhs and Rs.66.13 Lakhs (Previous year's corresponding quarter ended June 30, 2021 Rs. 44.96 Lakhs and Rs. 55.86 Lakhs) in the Standalone and Consolidated Financial Results respectively
- 5 During the quarter, the Company has issued 77,061 equity shares of Rs. 2 each at a premium of Rs. 58 against exercise of stock options by the employees.
- 6 The Board has in principle approved 3MW solar power project plant to be set up in Bhavnagar, Gujarat for captive use. This is in addition to existing 0.44 MW solar power plant .
- 7 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.
- 8 The previous period figures have been regrouped/ reclassified, wherever necessary, to correspond with those of the current period.

Place: Mumbai
Date: August 05, 2022

By Order of the Board
For Acrysil Limited

CHIRAG A. PAREKH
CHAIRMAN & MANAGING DIRECTOR
(DIN: 00298807)



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, 2022 ("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, 2022



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

Digitally signed by Ashish Rajendrakumar Dave
DN: c=IN, o=Personal,
2.5.4.20=ead29f1f817b4ebf6f94e972e5e5db3299db76bfe7
71bb1021186153d5ecd2b, postalCode=364002, st=Gujarat,
serialNumber=175b20013e4d0bd3c4c55dd35179ded050ba
5e55ddad099a9a329d3278cd0b9a, cn=Ashish
Rajendrakumar Dave

ASHISH DAVE
Partner
Membership No 170275
UDIN: 22170275AOJDEB5963

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, 2022 ("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 of the Parent Company 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
 - ✚ Sternhagen Bath Private Limited
 - ✚ Sylmar Technology Limited - United Kingdom; and (w.e.f. 1st April, 2022)
 - ✚ Tickford Orange Limited - United Kingdom (w.e.f. 1st April, 2022)



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

- (i) Seven subsidiaries whose interim financial results reflect total revenues of Rs. 6,805.80 lacs for the quarter ended 30th June, 2022, net profit of Rs. 678.11 lacs for the quarter ended 30th June, 2022 and total comprehensive income of Rs. 678.16 ended 30th June, 2022, as considered in the Statement, which have been reviewed by other auditors.
- (ii) One subsidiary whose interim financial results reflect total revenues of Rs. 337.71 lacs for the quarter ended 30th June, 2022, net loss of Rs. 13.56 lacs for the quarter ended 30th June, 2022 and total comprehensive loss of Rs. 13.56 lacs for the quarter ended 30th June, 2022, as considered in the Statement, which has 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 our reliance on the work done and the reports of other auditors and financial information certified by the Management.

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 5, 2022



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

Digitally signed by Ashish Rajendrakumar Dave
DN: c=IN, o=Personal,
2.5.4.20=ead29f1c81f2b4ebf94e972e5e5db3299db76bfe7
71bb1021186153d5ecd2b, postalCode=364002, st=Gujarat,
serialNumber=175b20013e4d0bd3c4c4f55dd35179ded050b
a5e5ddad09a329d327bcdb9a, cn=Ashish
Rajendrakumar Dave

ASHISH DAVE
Partner
Membership No 170275
UDIN: 22170275AOJDKL3581