

January 28, 2020

TO**BSE LIMITED**

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

BSE Code: 524091

Dear Sir/ Madam,

Sub: Outcome of Board Meeting held on January 28,2020

Please be informed that as per the resolutions passed by Board of Directors in today's Board Meeting, the following matters were considered, discussed, approved by resolution passed thereof:

1. The Un-audited Financial Results for the Quarter (Q3) and Nine months ended on December 31, 2019.

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.

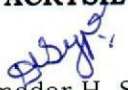
2. Mr. Damodar H. Sejpal has submitted his resignation from the position of Company Secretary and Compliance Officer of the Company due to his personal reasons and he will be relieved from his duties with effect from 31st January, 2020. Consequent to his resignation, he ceased to be Key Managerial Person of the Company. Board of Directors has accepted his resignation.
3. Appointment of Mrs. Neha Anup Poddar (Membership No. A28326) as Company Secretary and Compliance Officer of the Company with effect from 1st February, 2020, pursuant to Section 203 of the Companies Act, 2013 and Regulation 6(1) of the SEBI (LODR) Regulations, 2015. The brief profile of Mrs. Neha Anup Poddar is attached.

The meeting was commenced at 12.00 P.M. and concluded at 2.45 P.M.

Kindly take the above on your records.

Thanking you,

Yours faithfully,
For **ACRYSIL LIMITED**


Damodar H. Sejpal
COMPANY SECRETARY

Encl: a/a

**ACRYSIL LIMITED** (ISO 9001 : 2015 ; 14001 : 2015 and 45001 : 2018)

Visit us on : www.carysil.com
www.acrysilcorporateinfo.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

Ahmedabad office :

Shop No. 4, Indraprastha Corporate,
Opp. Shell petrol Pump,
100ft. Road, Satellite,
Ahmedabad - 380015 (INDIA)
Ph. : +91- 99099 89360

Delhi office :

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

Brief Profile:

Mrs. Neha Anup Poddar is a Post Graduate in Commerce, LL.B and a Member of the Institute of Company Secretaries of India. She has more than 8 years of varied experience in the domain of Secretarial, Legal and Regulatory Affairs.



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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON DECEMBER 31, 2019

(₹ in Lakhs except for EPS)

	PART I	Standalone				Consolidated			
		Quarter ended		Year to Date		Quarter ended		Year to Date	
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	30.09.2019	31.12.2018	31.12.2018
1	Income from operations	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
2	Sales Income from Operations	5,542.65	5,483.53	5,058.06	16,445.58	14,931.47	19,875.60	7,317.36	6,223.40
3	Other Income	183.68	100.08	(164.86)	326.05	187.82	273.45	175.20	(189.70)
4	Total Income (1 + 2)	5,726.33	5,583.61	4,893.18	16,771.63	15,119.29	20,149.05	7,492.56	6,033.70
	Expenses								
a.	Cost of materials consumed	1,585.86	1,805.34	1,723.40	5,159.04	5,377.86	6,982.07	1,900.61	1,982.37
b.	Purchase of stock-in-trade	270.20	595.69	545.03	1,401.05	1,244.86	1,636.64	997.37	1,474.27
c.	Changes in inventories	295.16	(323.63)	(214.13)	(53.93)	(492.69)	(570.31)	318.20	(276.23)
d.	Employee benefits expense	429.51	421.11	361.35	1,223.19	1,021.45	1,374.98	574.87	479.51
e.	Finance Cost								
	- Interest	173.14	216.38	165.62	577.17	495.11	650.50	201.45	196.58
	- Foreign currency fluctuation (gain)/loss	-	-	(76.81)	1.35	82.57	105.87	4.42	(55.67)
f.	Depreciation & amortisation expense	264.82	283.10	192.82	766.38	560.93	767.99	290.94	217.27
g.	Other expenses	2,086.51	2,161.21	1,788.22	6,145.09	5,415.07	7,530.37	2,333.01	1,974.34
5	Total Expenses	5,105.20	5,159.20	4,485.50	15,219.16	13,719.16	18,481.11	6,580.87	5,548.65
6	Profit before Exceptional Item and Tax (3-4)	621.13	424.41	407.68	1,552.29	1,414.13	1,667.94	911.69	485.05
7	Exceptional Items								
8	Profit before Tax (5-6)	621.13	424.41	407.68	1,552.29	1,414.13	1,667.94	911.69	485.05
	Tax Expenses								
	- Current tax	188.00	130.00	108.50	474.00	406.50	465.00	243.61	140.54
	- Deferred tax	(22.80)	(9.07)	(2.96)	(36.44)	(24.00)	(1.51)	(20.75)	11.69
9	Net Profit for the period (7-8)	450.46	303.48	276.09	1,109.26	1,005.58	1,178.40	664.29	306.77
10	Non Controlling Interests								
11	Net profit after taxes and Non Controlling Interest (9+10)	450.46	303.48	276.09	1,109.26	1,005.58	1,178.40	664.29	306.77
	Other Comprehensive Income								
	A (i) Items that will not be reclassified to profit or loss	3.09	3.08	(3.08)	9.25	(9.25)	9.35	3.44	(3.08)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(1.08)	(1.07)	1.08	(3.23)	3.23	(2.72)	(1.18)	1.08
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-	(91.18)	104.33
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	13.46	(45.28)
	Total Other Comprehensive Income (Net of tax)	2.01	2.01	(2.00)	6.02	(6.02)	6.63	(88.93)	102.33
	Total Comprehensive Income (Net of tax)	452.47	305.49	274.09	1,115.28	999.56	1,185.03	595.36	406.32
	Attributable to:								
	Equity Holders of the Parent	452.47	305.49	274.09	1,115.28	999.56	1,185.03	595.36	406.32
12	Non-controlling interest								
13	Paid up Equity Share Capital (Face Value of Rs. 2/- per share)	533.90	522.65	518.90	533.90	518.90	518.90	533.90	518.90
14	Other Equity								
	Earning Per Share (EPS) (Face Value of Rs. 2/- per share)								
	(Not annualised)								
	Basic	1.72	1.16	1.05	4.23	3.88	4.54	2.60	1.17
	Diluted	1.72	1.16	1.05	4.23	3.88	4.54	2.60	1.17



NOTES

- 1 The results of the quarter and Nine Months ended 31st December, 2019 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 28th January, 2020. They have been subjected to limited review by the statutory auditors.
- 2 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.
- 3 The Board of Directors at their meeting held on 13th October, 2019 have considered and approved the conversion of 562500 warrants in to equity share of FV of Rs. 2/- each and after due compliances, the shares have been issued to Chirag A. Parekh, Shetal C. Parekh, promoter of the Company and Acrycol Minerals Limited, a promoter company.
- 4 Previous period's figure have been regrouped, rearranged and reclassified, wherever necessary, to correspond with those of the current period.

Place : Bhavnagar
Date : 28.01.2020



By Order of the Board


CHIRAG A. PAREKH
CHAIRMAN & MANAGING DIRECTOR

Independent Auditor's Review report on Unaudited Quarterly and Year to Date Standalone Financial Results pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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 31st December, 2019 and year to date from 1st April, 2019 to 31st December, 2019 ("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 ("the Regulation") read with SEBI Circular No. CIR/CFD/CMD1/44/ 2019 dated March 29, 2019 ("the Circular").
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 issue a report 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and 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
January 28, 2020



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


ASHISH DAVE

Partner
Membership No 170275
UDIN: 20170275AAAAAI7731

Independent Auditor's Review report on Unaudited Quarterly and Year to Date Consolidated Financial Results pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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 31st December, 2019 and year to date from 1st April, 2019 to 31st December, 2019 ("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 ("the Regulation") read with SEBI Circular No. CIR/CFD/CMD1/44/ 2019 dated March 29, 2019 ("the Circular").
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 issue a report 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and 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;
 - ✦ Homestyle Products Limited - United Kingdom; and
 - ✦ Sternhagen Bath Private Limited



6. We did not review the interim financial information of six subsidiaries included in the unaudited consolidated financial results, whose interim financial results reflect total revenues ₹ 2,482.34 lacs and ₹ 7,075.75 lacs for the quarter and nine months ended 31st December 2019 respectively, net profit of ₹ 319.05 lacs and ₹ 806.63 lacs for the quarter and nine months ended 31st December 2019 respectively and total comprehensive income of ₹ 319.31 lacs and ₹ 807.38 lacs for the quarter and nine months ended 31st December, 2019 respectively as considered in the unaudited consolidated financial results.

Some of these entities are located outside India whose financial information have been prepared in accordance with accounting principles generally accepted in their respective countries. The Parent Company's management has converted the financial information of such subsidiaries to accounting principles generally accepted in India, wherever required. We have reviewed these conversion adjustments made by the Parent Company's management. Our opinion in so far as it relates to the financial information of such subsidiaries located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Parent Company.

Our report 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
January 28, 2020



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


ASHISH DAVE

Partner
Membership No 170275
UDIN: 20170275AAAAAJ5510