

November 10, 2017

TO

THE BSE LIMITED

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

Dear Sir/Madam,

SCRIP Code: 524091

Subject: Submission of Outcome of Board Meeting held on November 10, 2017.

We are enclosing herewith the outcome of the Meeting of Board of Directors of the Company held on November 10, 2017.

Kindly take the above information on your records and oblige.

Thanking you,

Yours faithfully,

For **ACRYSIL LIMITED**

Sejpal
Damodar H. Sejpal

COMPANY SECRETARY



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

www.acrysilcorporateinfo.com
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
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

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

BSE Code: 524091

Dear Sir,

Sub: Outcome of Board Meeting held on November 10, 2017

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

1. The Unaudited Financial Results for the Quarter and half year ended on September 30, 2017.

A copy of Unaudited 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 forwarding herewith a copy of the 'Limited Review Report' received from Statutory Auditors, M/s. P A R K & Company, Chartered Accountants, Bhavnagar on the standalone and consolidated Unaudited financial results.

The meeting was commenced at 01:30 PM ended at 03:10 PM.

Kindly take the above on your records.

Thanking you,

Yours faithfully,

For **ACRYSIL LIMITED**

D. Sejjal
Damodar H. Sejjal
COMPANY SECRETARY



Encl: a/a

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON SEPTEMBER 30,2017

(₹ in Lakhs except for EPS)

		Standalone					Consolidated				
		Quarter ended		Year to Date			Quarter ended		Year to Date		
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
	PART-I										
1	Income from operations										
	(a) Sales/ Income from Operations	3,938.87	3,705.45	4,204.08	7,644.32	8,153.84	5,251.07	4,840.09	5,289.68	10,091.16	10,313.54
	(b) Other Income	47.56	47.20	69.92	94.76	145.60	32.03	34.92	57.81	66.95	121.23
2	Total Income (a + b)	3,986.43	3,752.65	4,274.00	7,739.09	8,299.44	5,283.11	4,875.01	5,347.49	10,158.12	10,434.77
3	Expenses										
	a. Cost of materials consumed	1,266.50	1,212.62	1,025.41	2,479.12	2,241.77	1,497.49	1,454.90	1,181.50	2,952.39	2,510.87
	b. Purchase of stock-in-trade	349.34	398.96	219.74	748.30	468.64	727.72	915.58	575.50	1,643.30	1,269.32
	c. Changes in inventories	(40.06)	(238.27)	288.67	(278.33)	290.43	58.72	(399.05)	331.40	(340.33)	288.65
	d. Excise Duty expense	-	82.02	98.96	82.02	179.06	-	167.05	170.92	167.05	314.98
	e. Employee benefits expense	318.41	317.25	282.45	635.66	557.74	418.60	402.70	364.85	821.30	711.03
	f. Finance Cost	-	-	-	-	-	-	-	-	-	-
	- Interest	121.92	116.81	114.32	238.73	238.11	154.77	148.81	157.62	303.58	321.10
	- Foreign currency fluctuation (gain)/loss	-	-	-	-	-	(51.38)	(66.53)	85.64	(117.91)	223.93
	g. Depreciation & amortisation expense	145.97	141.51	118.78	287.48	231.09	168.19	163.44	139.14	331.63	271.55
	h. Other expenditure	1,509.65	1,419.97	1,583.00	2,929.62	3,068.08	1,745.90	1,577.16	1,751.27	3,323.06	3,366.83
	Total	3,671.73	3,450.87	3,731.34	7,122.60	7,274.93	4,720.02	4,364.06	4,757.85	9,084.08	9,278.26
4	Profit before Exceptional item and Tax (2-3)	314.70	301.78	542.66	616.48	1,024.51	563.09	510.95	589.64	1,074.04	1,156.50
5	Exceptional Items	-	-	-	-	-	-	-	-	-	-
6	Profit before Tax (4-5)	314.70	301.78	542.66	616.48	1,024.51	563.09	510.95	589.64	1,074.04	1,156.50
7	Tax Expenses										
	- Current tax	57.50	111.50	176.15	169.00	337.15	92.13	142.80	223.63	234.93	430.25
	- Deferred tax	52.59	(5.31)	13.52	47.28	25.41	58.33	(7.51)	4.75	50.82	30.68
	- Earlier Years Tax	-	-	-	-	-	-	7.60	-	-	7.60
8	Net Profit for the period (6-7)	204.61	195.59	352.99	400.21	661.95	412.63	375.66	353.66	788.29	687.98
9	Non Controlling Interests	-	-	-	-	-	(7.88)	(7.20)	(18.21)	(15.08)	(41.20)
10	Net profit after taxes and Non Controlling Interest (8+9)	204.61	195.59	352.99	400.21	661.95	404.75	368.46	335.45	773.21	646.78
	Other Comprehensive Income										
	A (i) Items that will not be reclassified to profit or loss	(0.58)	(0.58)	0.20	(1.16)	0.41	(0.58)	(0.58)	0.20	(1.16)	0.41
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.20	0.20	(0.07)	0.40	(0.14)	0.20	0.20	(0.07)	0.40	(0.14)
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	(68.50)	(71.15)	92.96	(139.65)	175.43
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-
	Total Other Comprehensive income (Net of tax)	(0.38)	(0.38)	0.13	(0.76)	0.27	(68.87)	(71.53)	93.10	(140.41)	175.70
	Total Comprehensive Income for the period (Net of tax)	204.23	195.21	353.12	399.45	662.22	335.88	296.93	428.55	632.80	822.48
	Attributable to:										
	Equity Holders of the Parent	204.23	195.21	353.12	399.45	662.22	343.76	304.13	446.76	647.88	863.68
	Non-controlling interest	-	-	-	-	-	(7.88)	(7.20)	(18.21)	(15.08)	(41.20)
11	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
12	Earning Per Share (EPS)										
	Basic	3.94	3.77	6.80	7.71	12.76	7.80	7.10	6.46	14.90	12.46
	Diluted	3.94	3.77	6.80	7.71	12.76	7.80	7.10	6.46	14.90	12.46



NOTES

- 1 The results of the quarter ended 30th September, 2017 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 10th November, 2017. They have been subjected to limited review by the statutory auditors.
- 2 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.
- 3 The format for unaudited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated 30th November, 2015 has been modified to comply with the requirements of SEBI's circular dated 5th July, 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013, which are applicable to companies that are required to comply with Ind AS.
- 4 The reconciliation of net profit reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS for the Quarter ended 30th September, 2016 is given below:

Sr. no.	Particulars	3 Months ended on 30.09.2016		6 Months ended on 30.09.2016	
		Standalone	Consolidated	Standalone	Consolidated
	Net Profit / (Loss) for the period under Previous GAAP	354.35	333.95	668.47	651.60
a)	Effect of measuring derivative instruments at fair value	(0.56)	(0.56)	(3.66)	(3.66)
b)	Employee benefits expense - Actuarial Gain reclassified under OCI	(0.20)	(0.20)	(0.40)	(0.40)
c)	Effects of measuring interest free deposits at amortised cost	(0.05)	(0.05)	(0.11)	(0.11)
d)	Effects of measuring interest free loan at amortised cost	(1.99)	-	(3.86)	-
e)	Deferred tax impact on stock reserve	-	2.21	-	(0.83)
f)	Deferred tax impact on Ind AS adjustments	1.45	0.11	1.52	0.18
	Total	(1.36)	1.50	(6.52)	(4.82)
	Net Profit before OCI as per Ind AS	352.99	335.45	661.95	646.78
	Other Comprehensive Income (After Tax)	0.13	93.10	0.27	175.70
	Net Profit after OCI as per Ind AS	353.12	428.55	662.22	822.48

- 5 The Ind AS compliant corresponding figures for the quarter ended 30th September, 2016 have not been subjected to audit or review. However, the Company's Management has exercised necessary due diligence to ensure that such financial result provide a true and fair view of its affairs.
- 6 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.
- 7 The Company is liable to Goods & Service Tax (GST) with effect from July 1 2017. The revenue for the quarter ended September 30, 2017 is net of such GST. However, the revenue for the quarter ended June 30, 2017, quarter and half year ended September 30, 2016 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.



STATEMENT OF ASSETS & LIABILITIES

(₹ in Lakhs)

Particulars	STANDALONE	CONSOLIDATED
	As at 30.09.2017 (Unaudited)	As at 30.09.2017 (Unaudited)
(1) ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	6,551.46	7,964.49
(b) Capital work-in-progress	371.18	436.12
(c) Goodwill	-	2,286.93
(d) Other Intangible assets	48.07	49.91
(e) Financial Assets		
(i) Investments	1,407.51	-
(ii) Loans	836.64	-
(iii) Other Non-current Financial Assets	145.09	152.84
(f) Other non-current assets	226.41	239.21
(2) Current assets		
(a) Inventories	3,002.64	4,371.62
(b) Financial Assets		
(i) Trade receivables	4,533.93	5,718.52
(ii) Cash and cash equivalents	1,747.10	1,980.64
(iii) Bank balances other than (iii) above	293.65	293.65
(iv) Loans	2.02	2.02
(v) Other Current Financial Assets	1,027.09	1,103.83
(c) Other current assets	1,688.77	1,729.68
Total Assets	21,881.57	26,329.47
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	518.90	518.90
(b) Other Equity	9,857.61	11,066.43
Equity attributable to equity holders of the Parent	10,376.51	11,585.33
Non-controlling interests	-	209.45
LIABILITIES		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	623.93	1,610.46
(b) Provisions	37.96	43.31
(c) Deferred tax liabilities (Net)	330.63	251.47
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	6,007.34	6,205.76
(ii) Trade payables	2,927.87	4,015.94
(iii) Other financial liabilities (other than those specified in item (c))	683.43	1,309.20
(b) Other current liabilities	289.09	344.94
(c) Provisions	43.16	51.93
(d) Current Tax Liabilities (Net)	561.65	701.67
Total Equity and Liabilities	21,881.57	26,329.47

Place : Mumbai

Date : 10.11.2017

By Order of the Board



CHIRAG A. PAREKH

CHARIMAN & MANAGING DIRECTOR