

**February 13, 2018****TO  
THE BSE LIMITED**Department of Corporate Services,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai- 400 001  
Fax No. 022-22723121

Dear Sir/Madam,

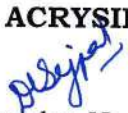
**SCRIP Code: 524091****Subject: Submission of Outcome of Board Meeting held on February 13, 2018.**

We are enclosing herewith the outcome of the Meeting of Board of Directors of the Company held on February 13, 2018.

Kindly take the above information on your records and oblige.

Thanking you,

Yours faithfully,

For **ACRYSIL LIMITED**  
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

February 13, 2018

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: Outcome of Board Meeting held on February 13, 2018.**

In terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), we are enclosing the Statement of Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and nine months ended December 31, 2017, duly reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company, at its meeting held today.

The meeting of the Board of Directors of the Company commenced at 1.30 p.m. and concluded at 04:00 p.m.

We also enclose a copy of the Limited Review Report of the Auditors of the Company on the Statement of Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and nine months ended December 31, 2017, as required under Regulation 33 of the Listing Regulations.

Kindly arrange to take above information on your records and oblige.

Thanking you,

Yours faithfully,

For **ACRYSIL LIMITED**

  
Damodar H. Sejpal

**COMPANY SECRETARY**



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

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON DECEMBER 31, 2017  
(₹ in Lakhs except for EPS)

	Consolidated					
	Standalone			Consolidated		
	Quarter ended		Year to Date	Quarter ended		Year to Date
	31.12.2017	30.09.2017	31.12.2016	31.12.2017	30.09.2017	31.12.2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
<b>PART-I</b>						
1	Income from operations	3,869.37	3,938.87	3,191.48	4,824.40	4,254.56
2	a) Sales/ Income from Operations	45.24	47.56	57.10	30.10	49.34
3	Other Income	3,814.62	3,886.43	3,248.58	4,854.51	4,303.90
4	<b>Total Income ( a + b + 2 )</b>					
	Expenses	1,396.43	1,266.50	872.98	1,656.65	1,079.43
	a. Cost of materials consumed	277.01	349.34	454.96	644.24	877.67
	b. Purchase of stock-in-trade	(102.76)	(40.06)	(187.29)	(176.69)	(322.20)
	c. Changes in inventories	-	-	73.73	82.02	147.07
	d. Excise Duty expense	359.00	318.41	299.20	466.52	381.86
	e. Employee benefits expense	142.87	121.92	112.44	170.21	154.77
	f. Finance Cost	164.11	145.97	123.91	(9.84)	(51.36)
	- Interest	-	-	-	186.41	100.95
	- Foreign currency fluctuation (gain)/loss	1,509.85	1,509.65	1,368.67	1,647.53	1,745.28
	g. Depreciation & amortisation expense	3,746.52	3,671.73	3,118.61	4,720.02	4,110.51
	h. Other expenditure	168.10	314.70	129.97	269.47	563.09
5	<b>Profit before Exceptional item and Tax (3-4)</b>					
6	Exceptional items	168.10	314.70	129.97	269.47	563.09
7	<b>Profit before Tax (5-6)</b>					
8	Tax Expenses	39.00	57.50	35.85	69.72	92.13
	- Current tax	10.29	52.59	19.68	10.62	23.29
	- Deferred tax	1.18	-	5.86	1.18	5.87
	- Earlier Years Tax	117.63	204.61	68.58	187.95	412.63
9	<b>Net Profit for the period (7-8)</b>					
10	Non Controlling Interests	117.63	204.61	68.58	187.95	412.63
11	<b>Net profit after taxes and Non Controlling Interest (9+10)</b>					
	Other Comprehensive Income	(0.58)	(0.58)	0.20	(0.58)	0.20
	A (i) Items that will not be reclassified to profit or loss	0.20	0.20	(0.07)	0.20	(0.07)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	24.96	68.71
	B (i) Items that will be reclassified to profit or loss	(0.38)	(0.38)	0.13	24.58	68.85
	(ii) Income tax relating to items that will be reclassified to profit or loss	117.25	204.23	68.71	204.48	335.88
	<b>Total Other Comprehensive Income (Net of tax)</b>					
	<b>Total Comprehensive Income for the period (Net of tax)</b>					
	Attributable to:					
	Equity Holders of the Parent	117.25	204.23	68.71	212.53	154.81
	Non-controlling interest	-	-	-	(8.05)	(7.88)
12	<b>Paid up Equity Share Capital (Face Value of Rs.10/- per share)</b>	518.90	518.90	518.90	518.90	518.90
13	<b>Earning Per Share (EPS)</b>					
	Basic	2.27	3.94	1.32	3.47	1.34
	Diluted	2.27	3.94	1.32	3.47	1.34



**NOTES**

- 1 The results of the quarter ended 31st December, 2017 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 13th February, 2018. 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 31st December, 2016 is given below:

Sr. no.	Particulars	3 Months ended on 31.12.2016		9 Months ended on 31.12.2016	
		Standalone	Consolidated	Standalone	Consolidated
	<b>Nature of Adjustment</b>				
	Net Profit / (Loss) for the period under Previous GAAP	84.92	84.28	753.39	735.88
a)	Effect of measuring derivative instruments at fair value	(8.71)	(6.71)	(12.37)	(12.37)
b)	Employee benefits expense - Actuarial Gain reclassified under OCI	(0.20)	(0.20)	(0.61)	(0.61)
c)	Effects of measuring interest free deposits at amortised cost	(0.03)	(0.03)	(0.15)	(0.15)
d)	Effects of measuring interest free loan at amortised cost	(2.08)	-	(5.94)	-
e)	Deferred tax impact on stock reserve	(6.10)	(6.10)	-	(6.93)
f)	Deferred tax impact on Ind AS adjustments	(5.31)	0.08	(3.79)	0.26
	<b>Total</b>	<b>(16.34)</b>	<b>(14.96)</b>	<b>(22.86)</b>	<b>(19.79)</b>
	Net Profit before OCI as per Ind AS	68.58	69.32	730.53	716.09
	Other Comprehensive Income (After Tax)	0.13	68.85	0.40	244.55
	<b>Net Profit after OCI as per Ind AS</b>	<b>68.71</b>	<b>138.16</b>	<b>730.93</b>	<b>960.64</b>

- 5 The Ind AS compliant corresponding figures for the quarter ended 31st December, 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 December 31, 2017 is net of such GST. However, the revenue for the quarter ended June 30, 2017, quarter and nine months ended December 31, 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.

Place : Mumbai  
Date : 13.02.2018

By Order of the Board

CHIRAG A. PAREKH  
CHAIRMAN & MANAGING DIRECTOR



**LIMITED REVIEW REPORT**

To  
**The Board of Directors**  
**ACRYSIL LIMITED**

We have reviewed the accompanying Statement of unaudited standalone financial results of **Acrysil Limited** ("the Company") for the quarter ended December 31, 2017 ("the Statement") being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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 34 "Interim Financial Reporting ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 read with 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.

Attention is drawn to the fact that the figures for the corresponding quarter ended December 31, 2016, including reconciliation of net profit under Ind AS of the corresponding quarter with net profit reported under previous GAAP, as included in the Statement have not been subjected to limited review or audit.

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.

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.

Mumbai  
13<sup>th</sup> February, 2018



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

**ASHISH DAVE**  
Partner  
Membership No. 170275

**LIMITED REVIEW REPORT**

To  
The Board of Directors  
**ACRYSIL LIMITED**

We have reviewed the accompanying Statement of unaudited consolidated financial results of Acrysil Limited ("the Company") and its subsidiaries (the Company and its subsidiaries together referred to as "the Group") for the quarter ended December 31, 2017 ("the Statement") being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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 34 "Interim Financial Reporting ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 read with 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.

Attention is drawn to the fact that the figures for the corresponding quarter ended December 31, 2016, including reconciliation of net profit under Ind AS of the corresponding quarter with net profit reported under previous GAAP, as included in the Statement have not been subjected to limited review or audit.

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.

This Statement includes the results of the following subsidiaries:

- ✦ Acrysil Appliances Limited;
- ✦ Acrysil GmbH - Germany;
- ✦ Acrysil Steel Limited;
- ✦ Acrysil UK Limited - United Kingdom;
- ✦ Homestyle Products Limited - United Kingdom; and
- ✦ Sternhagen Bath Private Limited



We did not review the interim financial information of six subsidiaries included in the unaudited consolidated financial results, whose interim financial results reflect total gross revenues of ₹ 1,351.83 lacs and ₹ 4,476.46 lacs for the quarter and nine months ended 31<sup>st</sup> December 2017 respectively, total profit after tax of ₹ 110.50 lacs and ₹ 441.29 lacs for the quarter and nine months ended 31<sup>st</sup> December 2017 respectively and total comprehensive income of ₹ 110.50 lacs and ₹ 441.29 lacs for the quarter and nine months ended 31<sup>st</sup> December, 2017 respectively, as considered in the unaudited consolidated financial results.

These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based on the reports of other auditors. Our report on the Statement is not modified in respect of this matter.

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.

Mumbai  
13<sup>th</sup> February, 2018



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

A handwritten signature in black ink, appearing to read "Ashish Dave".

ASHISH DAVE  
Partner  
Membership No. 170275