

Head Office
Survey No. 312, Navagam,
Vartej 364 060
Bhavnagar, (Gujarat) India
Ph :+91-278-2540218
E-mail: investors@carysil.com
www.carysil.com

February 12, 2025

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: CARYSIL

Dear Sir/ Ma'am,

Subject: Integrated Filing (Financial) for the quarter and nine months ended December 31, 2024

Pursuant to SEBI Circular no. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, read with BSE Circular No. 20250102-4 and NSE Circular No. NSE/CML/2025/02 dated January 2, 2025, we are submitting herewith the Integrated Filing (Financial) for the quarter and nine months ended December 31, 2024.

The aforesaid information is also being made available on the website of the Company at www.carysil.com

This is for your information and records.

A. FINANCIAL RESULTS

Enclosed as **Annexure 1**

List of entities included in unaudited consolidated financial results.

B. STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC.: Enclosed as **Annexure 2.**

C. FORMAT FOR DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES: There is no default on loans and debt securities during the Quarter ended December 31, 2024.

Regd. Office:

A-702, 7th Floor,
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Andheri (East), Mumbai - 400093.
Ph.: +91 022 41902000
CIN: L26914MH1987PLC042283

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D. FORMAT FOR DISCLOSURE OF RELATED PARTY TRANSACTIONS (applicable only for half yearly filings i.e., 2nd and 4th quarter): Not Applicable.

E. STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG- WITH ANNUAL AUDITED FINANCIAL RESULTS (Standalone and Consolidated separately) (applicable only for Annual Filing i.e., 4th quarter): Not Applicable

Thanking you
Yours faithfully

For **Carysil Limited**

Reena Shah
Company Secretary & Compliance Officer

Encl.: a/a

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Annexure-1

P A R K & COMPANY
Chartered Accountants

Independent Auditor's Review Report
on Unaudited Quarterly and Year to Date Standalone Financial Results

To
The Board of Directors
Carysil Limited

- W**e have reviewed the accompanying statement of unaudited standalone financial results of **Carysil Limited**, ("the Company") for the quarter ended 31st December, 2024 and year to date from 1st April, 2024 to 31st December, 2024 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations.
- 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 and in compliance with Regulations 33 and 52 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
- 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 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.
- 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 Regulations 33 and 52 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.

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



Digitally signed by Ashish Rajendrakumar Dave
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pseudonym=ADA2F57E4836834F81384EC7B4DF7896,
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Bhavnagar
February 12, 2025

ASHISH DAVE
Partner
Membership No. 170275
UDIN: 25170275BMMLUC6088

Independent Auditor’s Review Report
on Unaudited Quarterly and Year to Date Consolidated Financial Results

To
The Board of Directors
Carysil Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results **Carysil 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, 2024 and year to date from 1st April, 2024 to 31st December, 2024 (“the Statement”) attached herewith, being submitted by the Company pursuant to the requirement of Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
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 and in compliance with Regulations 33 and 52 of the Listing Regulations. 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 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:

Name of Relationship	Entity
Parent Company	Carysil Limited
Subsidiaries/Step-down Subsidiaries	Acrysil USA Inc – United States of America;
	Carysil Ankastre Sistemleri Ticaret Limited – Turkey
	Carysil Brassware Limited – United Kingdom
	Carysil Ceramicttech Limited – India



Subsidiaries/Step-down Subsidiaries	Carysil FZ LLC - United Arab Emirates
	Carysil GmbH - Germany
	Carysil Products Limited - United Kingdom
	Carysil Steel Limited - India
	Carysil Surfaces Limited - United Kingdom
	Carysil UK Limited - United Kingdom
	Carysil Online Limited - India
	Sternhagen Bath Private Limited - India
	United Granite LLC - United States of America

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

- (i) Eight subsidiaries whose interim financial results reflect total revenues of Rs. 84.17 crores and Rs. 283.54 crores for the quarter ended and nine months ended 31st December, 2024 respectively, net profit of Rs. 3.87 crores and Rs. 27.12 crores for the quarter ended and nine months ended 31st December, 2024 respectively and total comprehensive income of Rs. 3.86 crores and Rs. 27.10 crores ended and nine months ended 31st December, 2024 respectively, as considered in the Statement, which have been reviewed by its auditors. Our conclusion on the statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of such auditors.

Some of these subsidiaries are located outside India whose financial results and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been reviewed by other auditors under generally accepted auditing standards applicable in their respective countries. The Parent Company's management has converted the financial results of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Parent Company's management. Our conclusion in so far as it relates to the balances and affairs 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 and reviewed by us. Our report on the Statement is not modified in respect of these matters.

- (ii) Five subsidiaries whose interim financial results total revenues of Rs. 24.62 crores and Rs. 69.19 crores for the quarter ended and nine months ended 31st December, 2024 respectively, net loss of Rs. 1.09 crores and Rs. 7.94 crores for the quarter and nine months ended 31st December, 2024 respectively and total comprehensive loss Rs. 1.09 crores and Rs. 7.94 crores for the quarter and nine months ended 31st December, 2024 respectively, as considered in the Statement, which have 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, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the information furnished to us by the management in respect of these subsidiaries. Our conclusion 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
February 12, 2025



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

Digitally signed by Ashish Rajendrakumar Dave
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ASHISH DAVE
Partner
Membership No. 170275
UDIN: 25170275BMMLUD3099

CARYSIL LIMITED

Regd. Office: A-702, 7th Floor, "Kanakia Wall Street", Chakala

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CIN: L26914MH1987PLC042283

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON DECEMBER 31, 2024

(Rs. in Crore except for EPS)

PARTICULARS	Standalone						Consolidated						
	Quarter ended			Nine months ended			Previous year ended	Quarter ended			Nine months ended		Previous year ended
	31-12-2024	30-09-2024	31-12-2023	31-12-2024	31-12-2023	31-03-2024	31-12-2024	30-09-2024	31-12-2023	31-12-2024	31-12-2023	31-03-2024	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1 Income													
(a) Revenue from operations	105.70	105.42	102.56	311.60	266.74	371.26	203.12	207.07	187.96	611.39	493.22	683.76	
(b) Other income	5.56	2.31	1.69	9.88	3.94	6.54	4.31	1.82	0.92	7.54	3.40	5.34	
Total Income (a+b)	111.26	107.73	104.25	321.48	270.68	377.80	207.43	208.89	188.88	618.93	496.62	689.10	
2 Expenses													
(a) Cost of materials consumed	35.94	40.04	35.36	114.18	90.24	127.01	71.58	79.17	73.48	232.93	194.53	272.73	
(b) Purchases of stock-in-trade	6.19	14.26	9.79	25.86	26.50	34.08	25.65	31.40	20.82	70.22	61.80	70.45	
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	2.74	(9.98)	0.42	(9.12)	(5.33)	(9.76)	0.27	(18.65)	(5.26)	(19.75)	(19.44)	(28.32)	
(d) Employee benefits expense	10.94	9.78	8.80	30.16	23.20	32.08	20.73	19.87	17.36	59.40	42.64	60.26	
(e) Finance cost	3.10	2.59	3.14	9.12	8.69	11.94	5.76	5.62	5.83	17.98	15.10	20.85	
(f) Depreciation and amortisation expenses	6.87	6.62	6.45	19.85	19.10	25.83	9.20	9.84	8.12	27.68	22.96	32.45	
(g) Other expenses	34.22	33.90	25.38	97.19	74.81	107.73	56.09	58.08	46.36	166.20	119.49	179.90	
Total Expenses	100.00	97.22	89.34	287.24	237.21	328.91	189.28	185.32	166.71	554.66	437.08	608.32	
3 Profit before exceptional items & tax (1-2)	11.26	10.52	14.91	34.24	33.47	48.89	18.15	23.57	22.17	64.27	59.54	80.78	
4 Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-	
5 Profit before tax (3-4)	11.26	10.52	14.91	34.24	33.47	48.89	18.15	23.57	22.17	64.27	59.54	80.78	
6 Tax Expenses													
(a) Current tax	2.60	3.36	3.60	9.19	8.50	12.45	5.11	7.09	6.15	18.85	16.10	21.22	
(b) Earlier years' tax	(0.15)	-	0.06	(0.15)	0.07	0.08	(0.14)	0.01	0.36	(0.13)	0.37	0.37	
(c) Deferred tax	0.16	(0.66)	0.36	(0.52)	0.21	0.10	0.65	(0.64)	0.32	0.05	0.47	0.82	
7 Profit for the period (5-6)	8.65	7.81	10.89	25.72	24.69	36.27	12.53	17.11	15.34	45.50	42.60	58.36	
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)	(0.07)	(0.08)	(0.01)	(0.22)	(0.04)	(0.29)	(0.09)	(0.09)	(0.02)	(0.26)	(0.04)	(0.34)	
(ii) Income tax relating to items that will not be reclassified to profit or loss	0.02	0.02	-	0.06	0.01	0.07	0.02	0.02	-	0.06	0.01	0.09	
B Items that will be reclassified to profit or loss													
(i) Exchange differences on foreign currency translation	-	-	-	-	-	-	1.78	(4.01)	(3.53)	(2.36)	(3.21)	(2.39)	
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-	-	-	
Total Other Comprehensive income (net of tax)	(0.05)	(0.06)	(0.01)	(0.16)	(0.03)	(0.22)	1.71	(4.08)	(3.55)	(2.56)	(3.24)	(2.64)	
9 Total Comprehensive Income for the period (net of tax)	8.60	7.75	10.88	25.56	24.66	36.05	14.24	13.03	11.79	42.94	39.36	55.72	
10 Profit for the period attributable to:													
(a) Shareholders of the Company	-	-	-	-	-	-	12.50	16.80	15.33	45.16	42.36	57.89	
(b) Non-controlling interest	-	-	-	-	-	-	0.03	0.31	0.01	0.34	0.24	0.47	
Total Comprehensive Income for the period attributable to:							12.53	17.11	15.34	45.50	42.60	58.36	
(a) Shareholders of the Company	-	-	-	-	-	-	14.21	12.73	11.79	42.61	39.11	55.25	
(b) Non-controlling interest	-	-	-	-	-	-	0.03	0.30	-	0.33	0.25	0.47	
11 Paid-up Equity Share Capital (Face Value of Rs.2/- per share)	5.68	5.68	5.36	5.68	5.36	5.36	5.68	5.68	5.36	5.68	5.36	5.36	
12 Other Equity						250.68						348.63	
13 Earnings Per Share (Face Value of Rs.2/- each) (not annualised)													
Basic (in Rs.)	3.05	2.73	4.06	9.23	9.21	13.53	4.37	5.92	5.72	16.20	15.80	21.59	
Diluted (in Rs.)	3.04	2.55	4.05	9.04	9.19	13.51	4.40	5.58	5.71	15.88	15.77	21.55	



NOTES

- 1 The above Unaudited Financial Results for the quarter and nine months ended December 31, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 12, 2025. The statutory auditors have carried out the limited review of the above results and have issued unmodified opinion on the same.
- 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 previous period figures have been regrouped/ reclassified, wherever necessary, to correspond with those of the current period.

By Order of the Board
For Carysil Limited



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

Place: Bhavnagar
Date: February 12, 2025



Annexure-2

CARYSIL LIMITED

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Statement of Deviation/Variation in Utilization of funds raised	
Mode of Fund Raising	QIP
Date of Raising Funds	04-07-2024
Amount Raised (in Rs. Crores)	125.000
Report filed for Quarter ended	31-12-2024
Monitoring Agency	ICRA Limited
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	NA
If Yes, Date of shareholder Approval	NA
Explanation for the Deviation / Variation	NA
Comments of the Audit Committee after review	No comments
Comments of the auditors, if any	No comments

Objects for which the funds have been raised and where there has been a deviation, in the following table:

Sr. No	Original Object	Modified Object, if any	Original Allocation (Crores)	Modified Allocation, if any (Crores)	Funds Utilized (Crores)	Amount of Deviation/Variation for the quarter according to the applicable object	Remarks, if any
1.	Funding the capital expenditure towards procurement and installation of machines, equipment and moulds required for the Company's existing and/or new manufacturing facility(ies). (including advances to suppliers)	Nil	62.50	Nil	4.76	Nil	No deviation
2.	Funding the Company's working capital requirements	Nil	31.25	Nil	31.25		
3.	General corporate purposes	Nil	27.90	Nil	2.22		

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Deviation or Variation could mean:

1. Deviation in the objects or purposes for which the funds have been raised or
2. Deviation in the amount of funds actually utilized as against what was originally disclosed or
3. Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer etc.

For **CARYSIL LIMITED**

REENA SHAH

COMPANY SECRETARY & COMPLIANCE OFFICER

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