

TO**THE BSE LIMITED**Department of Corporate Services
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001
Fax No. 022-22723121**BSE Code: 524091**

Dear Sir,

Sub: Outcome of Board Meeting held on May 22, 2019

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company in its meeting held have *inter alia* considered and approved following matters:

1. The Audited Standalone and Consolidated Financial Results for the financial year 2018-19 and Quarter (Q4) ended on March 31, 2019.
2. Recommended the dividend of Rs. 1.20 (60%) per Equity Shares of the face value of Rs. 2/- each for the financial year ended on March 31, 2019, subject to the approval of the shareholders at ensuing Annual General Meeting of the Company. The dividend will be dispatched / paid within 30 days of its declaration by the shareholders at the AGM.
3. Appointment of S.K. Rajani & Co. as Cost Auditor of the Company for the financial year 2019-20.
4. Appointment of Mr. Rakesh Pardeshi as Chief Operating Officer (COO) of the Company w.e.f. 1st July, 2019 as recommended by Nomination and Remuneration Committee. We are attaching hereby brief profile of Mr. Rakesh Pardeshi.

Further, pursuant to Regulation 33(3)(c)(ii) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith the following:

Audited Standalone and Consolidated Financial Results as per Ind-AS for the quarter and year ended March 31, 2018 along with Statement of Assets and Liabilities and Auditors' Report thereon.

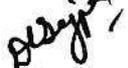
In compliance with the provisions of the Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board declares that the above Auditors' Report are with **unmodified opinion** with respect to Financial Results (Standalone & Consolidated) of the Company for the year ended March 31, 2019.

The meeting was commenced at 05:20 PM ended at 06:50 PM.

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 BS OHSAS 18001 : 2007)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
Email : info@acrysil.com**Regd. Office :**B-307, 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 :**4, Indraprastha Corporate,
Opp. Shall Petrol Pump,
100ft. Road, Satellite,
Ahmedabad - 380015 (INDIA)
Ph. : +91 - 79 - 4003 4112
+91 - 79 - 4890 5945**Banglore Office :**253, A-Kanakpura Main Road,
7th Block, Jayanagar,
Bangalore - 560082 (INDIA)
Ph. : +91 - 98451 96551

BRIEF PROFILE OF MR. RAKESH RAMSINGH PARDESHI

Rakesh R. Pardeshi brings 19 years of rich experience of COO / CTO. In his last role as the Chief Technology Officer for Global Operations unit at Kraus USA, Inc, he has managing business and technology department spread across geographies. Established track record of achieving results as well as transforming and leading world-class IT organizations across Ecommerce, Supply Chain, Not-for-Profit, and Manufacturing Industries. Recognized Leader and Noted speaker at conferences and IT leadership forums on topics such as Using technology to drive customer-centricity, Business-IT alignment, Cloud computing, and Managing IT as Service

He is also involved in Technology Strategy, IT strategy, Customer Experience, Business-IT alignment, Cloud Computing, Product Development, Enterprise Architecture, E/M-Commerce, Strategic Sourcing, People & Change Management, IT GRC (Governance, Risk, and Compliance), IT Services Management.

Highest Qualification: Associates in Applied Science, City University of New York.



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AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON MARCH 31, 2019

(₹ in Lakhs except for EPS)

	Standalone						Consolidated					
	Quarter ended		Year Ended		Quarter ended		Year Ended		Quarter ended		Year Ended	
	31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018	31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018	31.03.2018	31.03.2018
PART-I	Audited	Reviewed	Audited	Audited	Audited	Audited	Reviewed	Audited	Audited	Audited	Audited	Audited
1	4,944.13	5,058.06	4,112.64	19,875.60	15,380.38	6,529.71	6,223.40	5,065.54	25,159.87	19,646.69	25,159.87	19,646.69
2	85.63	(164.88)	166.68	273.45	512.73	77.07	(189.70)	154.64	213.36	461.16	213.36	461.16
3	5,029.76	4,893.18	4,279.32	20,149.05	15,893.11	6,606.78	6,033.70	5,220.18	25,373.23	20,107.85	25,373.23	20,107.85
4												
a. Cost of materials consumed	1,604.21	1,723.40	1,451.06	6,982.07	5,326.62	1,866.54	1,982.37	1,614.63	7,990.80	6,223.67	7,990.80	6,223.67
b. Purchase of stock-in-trade	394.78	545.03	218.51	1,639.64	1,243.82	902.10	1,030.48	580.01	3,415.45	2,867.55	3,415.45	2,867.55
c. Changes in inventories	(77.62)	(214.13)	(237.19)	(570.31)	(618.28)	30.69	(276.23)	(313.26)	(452.18)	(830.28)	(452.18)	(830.28)
d. Employee benefits expense	353.53	361.35	296.20	1,374.98	1,290.86	471.32	479.51	424.81	1,851.66	1,712.63	1,851.66	1,712.63
e. Finance Cost	-	-	-	-	-	-	-	-	-	-	-	-
- Interest	155.39	165.62	168.25	650.50	549.85	192.52	196.58	212.92	783.41	686.71	783.41	686.71
- Foreign currency fluctuation (gain)/loss	23.30	(76.81)	70.44	105.87	112.55	(3.57)	(55.67)	25.75	189.44	(59.89)	189.44	(59.89)
f. Depreciation & amortisation expense	207.06	192.82	172.34	767.99	623.93	231.88	217.27	196.40	863.92	714.44	863.92	714.44
g. Other expenditure	2,115.30	1,788.22	1,945.45	7,530.37	6,384.92	2,350.01	1,974.34	2,134.00	8,310.04	7,104.60	8,310.04	7,104.60
h. Total	4,775.95	4,485.50	4,085.50	18,481.11	14,914.27	6,041.49	5,548.65	4,875.26	22,952.54	18,419.43	22,952.54	18,419.43
5	253.81	407.68	194.26	1,667.94	978.84	565.29	485.05	344.92	2,420.69	1,688.42	2,420.69	1,688.42
6												
7	253.81	407.68	194.26	1,667.94	978.84	565.29	485.05	344.92	2,420.69	1,688.42	2,420.69	1,688.42
8												
Tax Expenses												
- Current tax	58.50	108.50	1.00	465.00	209.00	122.43	140.54	32.20	626.65	336.85	626.65	336.85
- Deferred tax	22.49	(2.96)	52.13	(1.51)	109.70	21.79	11.69	47.71	18.26	109.15	18.26	109.15
- Earlier Years Tax	-	26.05	17.54	26.05	18.72	(0.61)	26.05	17.54	27.57	18.72	27.57	18.72
9	172.82	276.09	123.58	1,178.40	641.42	421.68	306.77	247.46	1,748.21	1,223.70	1,748.21	1,223.70
10												
11	172.82	276.09	123.58	1,178.40	641.42	421.68	306.77	247.46	1,748.21	1,223.70	1,748.21	1,223.70
Other Comprehensive Income												
A (i) Items that will not be reclassified to profit or loss	18.60	(3.08)	(8.54)	9.35	(10.28)	19.77	(3.08)	(8.35)	10.52	(10.09)	10.52	(10.09)
(ii) Income tax relating to items that will not be reclassified to profit or loss	(5.95)	1.08	2.80	(2.72)	3.40	(6.26)	1.08	2.74	(3.03)	3.34	(3.03)	3.34
B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	(22.41)	104.33	(103.38)	34.89	(218.07)	34.89	(218.07)
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-	-	-
Total Other Comprehensive Income (Net of tax)	12.65	(2.00)	(5.74)	6.63	(6.88)	(8.90)	102.33	(109.00)	42.38	(224.82)	42.38	(224.82)
Total Comprehensive Income for the period (Net of tax)	185.47	274.09	117.84	1,185.03	634.54	407.25	406.32	132.98	1,767.05	970.27	1,767.05	970.27
Attributable to:												
Equity Holders of the Parent	185.47	274.09	117.84	1,185.03	634.54	412.78	409.10	138.46	1,790.59	998.88	1,790.59	998.88
Non-controlling interest	-	-	-	-	-	(5.53)	(2.78)	(5.48)	(23.54)	(28.61)	(23.54)	(28.61)
12	518.90	518.90	518.90	518.90	518.90	518.90	518.90	518.90	518.90	518.90	518.90	518.90
13	0.67	1.06	0.48	4.54	2.47	1.60	1.17	0.93	6.64	4.60	6.64	4.60
Basic	0.67	1.06	0.48	4.54	2.47	1.60	1.17	0.93	6.64	4.60	6.64	4.60
Diluted	0.67	1.06	0.48	4.54	2.47	1.60	1.17	0.93	6.64	4.60	6.64	4.60



NOTES

- 1 Financial results have been reviewed by Audit Committee and approved by Board of Directors at their meetings held on 22nd May, 2019. The Statutory auditors have expressed an unmodified opinion on the aforesaid results.
- 2 The Board of Directors have recommended a dividend @ 60% (Previous year: 50%) on the equity shares of Rs. 2/- each (Previous year: Rs. 10/- each) subject to the approval of the shareholders.
- 3 The Shareholders of the Company at their Extra- Ordinary General Meeting held on 21st December, 2018 had approved sub-division of each equity share of the Company having face value of Rs. 10/- each in to 5 equity shares having face value of Rs. 2/- each fully paid up. Post requisite compliance, the Company has credited / issued certificates for 2,59,44,880 equity shares of Rs. 2/- each in lieu of 51,88,976 equity shares of Rs. 10/- each. Accordingly, as per requirement of Ind AS 33 - Earning Per Share, the Earning Per Share (EPS) of the current periods/year and previous periods/year have been restated.
- 4 Pursuant to the approval of the members in the Extra-Ordinary General Meeting held on 9th May, 2018, 150,000 warrants have been issued to the promoter group on 11th May, 2018 @ Rs. 550 per warrant to be converted into 5 equity shares having Face Value (FV) of Rs.2 each (Post issue of warrants, the FV of equity share of Rs.10 /- each sub-divided into FV of Rs.2/- each) for each warrant within 18 months from the date of issue of the warrants.
- 5 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.
- 6 These financial results have been prepared in accordance with the recognition and measurement principles of applicable Indian Accounting Standards ("Ind AS") notified under the companies (Indian Accounting Standards) Rules, 2015, as amended, as specified in section 133 of the Companies Act, 2013.
- 7 The figures of corresponding previous period's/year have been regrouped/ recast/reclassified, wherever considered necessary to make them comparable with the current period/ year.

Place : Mumbai
Date : 22.05.2019



By Order of the Board
For ACRYSIL LIMITED
Chirag K. Parekh
CHIRAG K. PAREKH
CHAIRMAN & MANAGING DIRECTOR

STATEMENT OF ASSETS & LIABILITIES

(Rs. in Lakhs)

Particulars	STANDALONE As at 31.03.2019	STANDALONE As at 31.03.2018	CONSOLIDATED As at 31.03.2019	CONSOLIDATED As at 31.03.2018
(1) ASSETS				
Non-current assets				
(a) Property, Plant and Equipment	7,978.26	7,245.48	9,415.70	8,720.75
(b) Capital work-in-progress	336.56	212.17	350.41	212.17
(c) Goodwill	-	-	2,350.31	2,350.31
(d) Other Intangible assets	179.95	47.16	181.79	49.00
(e) Financial Assets	-	-	-	-
(i) Investments	1,407.51	1,407.51	-	-
(ii) Loans	462.62	881.94	-	-
(iii) Other Non-current Financial Assets	160.69	143.33	167.75	147.62
(f) Other non-current assets	194.78	264.86	202.91	268.11
(2) Current assets				
(a) Inventories	3,951.41	3,316.76	5,369.76	4,817.23
(b) Financial Assets				
(i) Trade receivables	4,392.68	4,023.96	5,432.13	4,814.55
(ii) Cash and cash equivalents	1,079.33	1,532.88	1,351.62	1,704.77
(iii) Bank balances other than (iii) above	47.12	40.11	47.12	40.11
(iv) Loans	5.45	5.47	7.30	7.63
(v) Other Current Financial Assets	0.18	0.18	0.18	0.18
(c) Other current assets	2,615.98	2,811.52	2,665.28	2,846.52
Total Assets	22,812.52	21,933.33	27,542.26	25,978.95
EQUITY AND LIABILITIES				
Equity				
(a) Equity Share capital	518.90	518.90	518.90	518.90
(b) Other Equity	10,858.67	9,986.42	12,765.18	11,310.91
(c) Money received against Share Warrants	206.25	-	206.25	-
Non-controlling interests	-	-	157.87	134.33
Equity attributable to equity holders of the Parent	11,583.82	10,505.32	13,648.20	11,964.14
LIABILITIES				
Non-current liabilities				
(a) Financial Liabilities				
(i) Borrowings	1,163.06	1,100.60	1,656.50	1,862.08
(b) Provisions	35.91	35.27	41.70	41.56
(c) Deferred tax liabilities (Net)	327.27	326.07	248.79	227.50
Current liabilities				
(a) Financial Liabilities				
(i) Borrowings	6,516.80	6,052.36	6,819.71	6,241.87
(ii) Trade payables	2,049.08	2,920.37	3,123.48	3,789.47
(iii) Other financial liabilities (other than those specified in item (c))	687.65	494.49	1,299.53	1,140.84
(b) Other current liabilities	357.34	318.42	504.70	392.62
(c) Provisions	91.59	180.43	199.65	318.87
Total Equity and Liabilities	22,812.52	21,933.33	27,542.26	25,978.95

Place : Mumbai
Date : 22.05.2019



By Order of the Board
For ACRYLIL LIMITED

CHIRAG A. PAREKH
CHAIRMAN & MANAGING DIRECTOR

**Auditor's Report on 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 audited the accompanying statement of standalone financial results of Acrysil Limited ("the Company") for the quarter and year ended 31st March 2019 ("the Statement") 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/FAC/62/2016 dated July 5, 2016 ("the Circular").
2. This Statement is the responsibility of the Company's management and is approved by the Board of Directors of the Company. This Statement as it relates to the quarter ended 31st March, 2019, has been compiled from the related interim standalone financial statements prepared in accordance with Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting, and as it relates to the year ended 31st March, 2019, has been compiled from the related annual standalone financial statements prepared 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 express an opinion on the Statement based on our audit of such interim standalone financial statements and annual standalone financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that the audit provides a reasonable basis for our opinion.
4. The figures for the quarter ended 31st March, 2019 represent the derived figures between the audited figures in respect of the financial year ended 31st March, 2019 and the published year-to-date figures up to 31st December, 2018, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as required under the Regulation and the Circular.
5. In our opinion and to the best of our information and according to the explanations given to us, the statement:
 - (i) is presented in accordance with the requirements of the Regulation read with the Circular; and
 - (ii) gives a true and fair view of the net profit, other comprehensive income and other financial information of the Company for the quarter and year ended 31st March 2019.

Mumbai
May 22, 2019



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

ASHISH DAVE
Partner
Membership No. 170275

Auditor's Report on 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 audited the accompanying statement of 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 and year ended 31st March 2019 ("the Statement") 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/FAC/62/2016 dated July 5, 2016 ("the Circular").
2. This Statement is the responsibility of the Company's management and is approved by the Board of Directors of the Company. This Statement as it relates to the quarter ended 31st March, 2019, has been compiled from the related interim consolidated financial statements prepared in accordance with Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting, and as it relates to the year ended 31st March, 2019, has been compiled from the related annual consolidated financial statements prepared 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 express an opinion on the Statement based on our audit of such interim consolidated financial statements and annual consolidated financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that the audit provides a reasonable basis for our opinion.
4. The figures for the quarter ended 31st March, 2019 represent the derived figures between the audited figures in respect of the financial year ended 31st March, 2019 and the published year-to-date figures up to 31st December, 2018, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as required under the Regulation and the Circular.
5. In our opinion and to the best of our information and according to the explanations given to us, the statement:
 - (i) 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
 - (ii) is presented in accordance with the requirements of the Regulation read with the Circular; and
 - (iii) gives a true and fair view of the net profit, other comprehensive income and other financial information of the Company for the quarter and year ended 31st March 2019.



6. We did not audit the financial statements of six subsidiaries whose financial statements reflect total assets of ₹ 7,687.64 lacs as at 31st March 2019 as well as total revenues of ₹ 7,661.75 lacs and total profit after tax ₹ 588.87 lacs and total comprehensive income ₹ 589.73 lacs for the year ended on that date. These financial statements and other financial information have been audited by other auditors whose audit report have been furnished to us by the management of the Company and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the reports of such other auditors. Our opinion is not modified in respect of this matter.

Mumbai
May 22, 2019



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



ASHISH DAVE
Partner
Membership No. 170275