

November 9, 2022

CARYSIL LIMITED
(Formerly known as Acrysil Ltd.)

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: ACRYSil

Head Office
Survey No.312, Navagam,
Vartej 364 060,
Bhavnagar, (Gujarat) India
Ph :+91-278-2540218, 2540893
www.carysil.com

Dear Sir/ Madam,

Sub: Outcome of Board Meeting held on November 9, 2022

Pursuant to Regulation 30 (read with Part A of Schedule III) and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform you that the Board of Directors of the Company has, at its meeting held today i.e. on Wednesday, November 9, 2022, *inter alia* considered and approved the following:

1. The Un-audited Financial Results (Standalone and Consolidated) of the Company, for the quarter and half year ended on September 30, 2022.

A copy of Un-audited Financial Results (Standalone and Consolidated) for the quarter & half ended September 30, 2022, along with Statement of Assets & Liabilities and Cash Flow Statement for the half year ended September 30, 2022, 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 of the Company.

2. Given the current global operating environment, the board has decided to postpone the expansion of additional capacity of 200,000 quartz sinks.

Looking at the rising demand for built in kitchen appliances, the board has decided to utilise the resources for manufacturing/assembling of 200,000 Built-in-kitchen appliances to become Atma Nirbhar in Built-in-kitchen appliances segment. This expansion will take place in 2 phases i.e. 100,000 units in Q1 FY 2023-24, and balance 100,000 units in Q3- FY 2023-24.

The meeting commenced at 01:10 P.M. and concluded at 03:45 P.M.

Kindly take the above on your records.

Thanking you,
Yours faithfully,
For **CARYSIL LTD.**
(FORMERLY KNOWN AS ACRYSil LIMITED)



NEHA A. PODDAR
COMPANY SECRETARY & COMPLIANCE OFFICER

Encl.: a/a

Regd. Office:

A-702, 7th Floor, Kanakia wall street,
Andheri Kurla Road, Andheri East,
Mumbai - 400093
Ph.: +91 022 41902000 - 41902099
CIN: L26914MH1987PLC042283

CARYSIL LIMITED

(Formerly known as ACRYLIL LIMITED)

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

Andheri-Kurla Road, Andheri (East), Mumbai-400093

CIN: L26914MH1987PLC042283

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON SEPTEMBER 30, 2022

(Rs. in Lakhs except for EPS)

PARTICULARS	Standalone						Consolidated						
	Quarter ended			Half year ended			Previous year ended	Quarter ended			Half year ended		Previous year ended
	30-09-2022	30-06-2022	30-09-2021	30-09-2022	30-09-2021	31-03-2022	30-09-2022	30-06-2022	30-09-2021	30-09-2022	30-09-2021	31-03-2022	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1 Income													
(a) Revenue from operations	8,237.89	10,844.00	9,443.85	19,081.89	17,312.02	38,802.58	13,920.48	17,131.41	11,940.85	31,051.89	21,695.81	48,390.14	
(b) Other income	31.08	14.96	285.06	46.04	993.55	1,427.82	26.67	13.03	290.89	39.70	565.23	1,006.69	
Total Income (a+b)	8,268.97	10,858.96	9,728.91	19,127.93	18,305.57	40,230.40	13,947.15	17,144.44	12,231.74	31,091.59	22,261.04	49,396.83	
2 Expenses													
(a) Cost of materials consumed	2,767.65	3,719.43	4,043.33	6,487.08	7,252.74	16,081.55	5,723.19	6,784.51	4,887.96	12,507.70	8,590.00	19,156.73	
(b) Purchases of stock-in-trade	984.98	500.94	624.09	1,485.92	1,294.87	2,853.98	1,673.99	1,104.02	1,308.44	2,778.01	2,520.18	5,564.27	
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(235.63)	410.03	(550.27)	174.40	(955.81)	(2,579.59)	(336.72)	733.18	(846.69)	396.46	(1,398.33)	(3,775.23)	
(d) Employee benefits expense	665.88	711.00	698.05	1,376.88	1,172.76	2,515.54	1,050.87	1,103.09	887.34	2,153.96	1,561.76	3,358.86	
(e) Finance cost	288.95	208.55	188.43	497.50	365.95	870.80	380.92	296.33	198.89	677.25	390.97	958.64	
(f) Depreciation and amortisation expenses	529.54	522.01	420.27	1,051.55	758.72	1,675.88	616.18	595.70	441.44	1,211.88	801.48	1,772.32	
(g) Other expenses	2,628.81	3,131.76	2,671.52	5,760.57	4,951.55	12,051.52	3,565.79	4,035.51	3,107.51	7,601.30	5,704.22	13,753.19	
Total Expenses	7,630.18	9,203.72	8,095.42	16,833.90	14,840.78	33,469.68	12,674.22	14,652.34	9,984.89	27,326.56	18,170.28	40,788.78	
3 Profit before exceptional items & tax (1-2)	638.79	1,655.24	1,633.49	2,294.03	3,464.79	6,760.72	1,272.93	2,492.10	2,246.85	3,765.03	4,090.76	8,608.05	
4 Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-	
5 Profit before tax (3-4)	638.79	1,655.24	1,633.49	2,294.03	3,464.79	6,760.72	1,272.93	2,492.10	2,246.85	3,765.03	4,090.76	8,608.05	
6 Tax Expenses													
(a) Current tax	235.00	503.00	278.00	738.00	812.00	1,590.00	400.48	665.93	372.40	1,066.41	985.81	2,034.15	
(b) Earlier years' tax	1.20	-	-	1.20	-	(14.37)	(1.10)	-	-	(1.10)	-	(14.00)	
(c) Deferred tax	(73.81)	(79.81)	85.38	(153.62)	(42.11)	32.70	(66.62)	(53.24)	92.81	(119.86)	(27.03)	62.25	
7 Profit for the period (5-6)	476.40	1,232.05	1,270.11	1,708.45	2,694.90	5,152.39	940.17	1,879.41	1,781.64	2,819.58	3,131.98	6,525.65	
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)	2.27	2.26	(6.13)	4.53	(12.25)	9.06	2.33	2.33	(5.81)	4.66	(11.60)	9.32	
(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.57)	(0.57)	1.54	(1.14)	3.08	(2.28)	(0.58)	(0.59)	1.45	(1.17)	2.90	(2.35)	
B Items that will be reclassified to profit or loss													
(i) Exchange differences on foreign currency translation	-	-	-	-	-	-	409.68	283.12	(12.23)	692.80	(1.27)	(3.03)	
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-	-	-	
Total Other Comprehensive income (net of tax)	1.70	1.69	(4.59)	3.39	(9.17)	6.78	411.43	284.86	(16.59)	696.29	(9.97)	3.94	
9 Total Comprehensive Income for the period (net of tax)	478.10	1,233.74	1,265.52	1,711.84	2,685.73	5,159.17	1,351.60	2,164.27	1,765.05	3,515.87	3,122.01	6,529.59	
10 Profit for the period attributable to:													
(a) Shareholders of the Company	-	-	-	-	-	-	924.54	1,869.04	1,768.93	2,793.58	3,113.99	6,476.18	
(b) Non-controlling interest	-	-	-	-	-	-	15.63	10.37	12.71	26.00	17.99	49.47	
Total Comprehensive Income for the period attributable to:							940.17	1,879.41	1,781.64	2,819.58	3,131.98	6,525.65	
(a) Shareholders of the Company	-	-	-	-	-	-	1,335.96	2,153.89	1,752.31	3,489.85	3,103.95	6,480.09	
(b) Non-controlling interest	-	-	-	-	-	-	15.64	10.38	12.74	26.02	18.06	49.50	
11 Paid-up Equity Share Capital (Face Value of Rs.2/- per share)	535.44	535.44	533.90	535.44	533.90	533.90	535.44	535.44	533.90	535.44	533.90	533.90	
12 Other Equity							19,498.42					24,835.55	
13 Earnings Per Share (Face Value of Rs.2/- each) (not annualised)													
Basic (in Rs.)	1.78	4.61	4.75	6.39	10.10	19.30	3.45	7.00	6.62	10.45	11.67	24.26	
Diluted (in Rs.)	1.77	4.58	4.72	6.35	10.06	19.22	3.43	6.94	6.57	10.38	11.61	24.13	

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NOTES

- ¹ The above Unaudited Financial Results for the quarter and half year ended September 30, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 09, 2022. The Statutory Auditors have carried out the limited review of the above results.
- ² With effect from October 26, 2022, the name of the Company has been changed to 'CARYSIL LIMITED' from Acrysil Limited as per approval received from Ministry of Corporate Affairs ("MCA") dated October 26, 2022 and Shareholders in the Annual General Meeting of the Company dated September 29, 2022.
- ³ Employee benefits expense for the current quarter include Employee Stock Options (ESOP) Compensation Cost of Rs.22.69 Lakhs and Rs.29.94 Lakhs in the Standalone and Consolidated Financial Results respectively.
- ⁴ 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.
- ⁵ 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
(Formerly known as Acrysil Limited)



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



Place: Bhavnagar

Date: November 09, 2022

STATEMENT OF ASSETS & LIABILITIES

(Rs. in Lakhs)

Particulars	STANDALONE	STANDALONE	CONSOLIDATED	CONSOLIDATED
	As at 30.09.2022 (Unaudited)	As at 31.03.2022 (Audited)	As at 30.09.2022 (Unaudited)	As at 31.03.2022 (Audited)
(I) ASSETS				
(I) Non-Current Assets				
(a) Property, Plant and Equipment	15,097.56	14,701.21	18,154.37	16,833.61
(b) Right to use of assets	1,575.89	1,226.54	1,575.90	1,226.54
(c) Capital Work-in-Progress	2,084.41	1,674.28	2,291.16	2,074.55
(d) Goodwill		-	10,338.40	2,391.77
(e) Other Intangible assets	170.45	177.48	172.84	179.96
(f) Financial Assets				
(i) Investments	1,730.21	1,701.94	-	-
(ii) Loans	248.21	253.95	-	-
(iii) Other Non-current Financial Assets	246.60	153.35	251.68	157.54
(g) Other Non-current Assets	1,185.86	597.46	1,267.57	1,711.35
Total Non-Current Assets	22,339.19	20,486.21	34,051.92	24,575.32
(2) Current Assets				
(a) Inventories	7,814.88	7,573.54	13,060.63	10,422.78
(b) Financial Assets				
(i) Trade receivables	5,868.70	8,206.68	9,811.55	10,037.34
(ii) Cash and cash equivalents	235.40	90.69	737.89	527.65
(iii) Bank balances other than (ii) above	862.54	589.63	876.74	607.10
(iv) Loans	11.43	13.23	14.76	15.15
(v) Other Current Financial Assets	996.36	1,261.70	999.62	1,264.45
(vi) Current Tax Assets (net)	4,480.74	4,477.89	4,631.80	4,593.08
(c) Other Current Assets	3,437.08	2,762.42	4,071.72	3,290.35
Total Current Assets	23,707.13	24,975.78	34,204.71	30,757.90
TOTAL ASSETS	46,046.32	45,461.99	68,256.63	55,333.22
(II) EQUITY AND LIABILITIES				
(I) Equity				
(a) Equity Share capital	535.44	533.90	535.44	533.90
(b) Other Equity	21,029.74	19,498.39	28,144.88	24,835.56
Equity attributable to equity holders of the Parent	21,565.18	20,032.29	28,680.32	25,369.46
Non-controlling interests	-	-	350.28	324.26
Total Equity	21,565.18	20,032.29	29,030.60	25,693.72
(2) LIABILITIES				
1. Non-Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	2,966.37	3,058.79	7,332.98	3,857.80
(ii) Lease liabilities	1,308.08	981.76	1,308.08	981.76
(iii) Provisions	65.50	65.50	75.51	75.51
(iv) Deferred tax liabilities (Net)	363.82	516.31	343.58	462.27
Total Non-Current Liabilities	4,703.77	4,622.36	9,060.15	5,377.34
2. Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	9,859.22	9,217.12	11,899.88	9,867.97
(ii) Trade payables				
Total outstanding dues of Micro and Small Enterprises	573.11	1,145.02	1,184.71	1,616.21
Total outstanding dues of creditors other than Micro and Small Enterprises	2,988.29	4,932.09	9,571.64	6,324.32
(iii) Other financial liabilities	968.03	314.87	980.38	322.64
(iv) Lease liabilities	368.20	295.71	368.20	295.71
(v) Other current liabilities	247.38	267.59	804.10	689.36
(vi) Provisions	76.52	102.48	491.96	162.96
(vii) Current tax liabilities (net)	4,696.62	4,532.46	4,865.01	4,982.99
Total Current Liabilities	19,777.37	20,807.34	30,165.88	24,262.16
Total Liabilities	24,481.14	25,429.70	39,226.03	29,639.50
TOTAL EQUITY AND LIABILITIES	46,046.32	45,461.99	68,256.63	55,333.22

Note:-

1) Previous period figures have been re-grouped/re-classified whenever necessary, to conform to current period's classification in order to comply with the requirements of the amended Schedule III to the Companies Act, 2013 effective April 1, 2021.

By Order of the Board
For Carysil Limited
(Formerly known as Acrysil Limited)

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



Place: Bhavnagar

Date: November 09, 2022

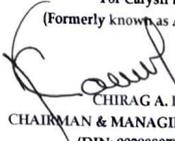
CARYSIL LIMITED
(formerly known as ACRYSIL LIMITED)
STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED ON SEPTEMBER 30, 2022

(Rupees in Lakhs)

Particulars	Half year ended on September 30, 2022		Half year ended on September 30, 2021	
A Cash flow from operating activities:				
Net profit for the year		1,708.46		2,694.89
Adjustments for -				
Depreciation		1,051.55		758.72
Income tax expenses		585.58		769.89
Impairment loss recognised on trade receivables		149.04		(5.35)
Profit on disposal of property, plant & equipments		(8.86)		(54.37)
ESOP Expenses		67.80		178.21
Interest income		(27.01)		(44.71)
Finance cost		497.50	2,315.59	365.95
Operating Profit Before Working Capital Changes		4,024.05		4,663.23
Movements in working capital:				
Trade and other receivables		2,095.67		787.93
Other current and non-current assets		(1,263.06)		(781.79)
Inventories		(241.34)		(1,173.13)
Provisions		(21.43)		25.85
Other current and non-current liabilities		(20.22)		(25.41)
Trade and other payables		(2,181.27)	(1,631.65)	1,123.38
Cash generated from operations		2,392.40		4,620.06
Income tax paid		(577.89)	(577.89)	(784.21)
Net cash generated by operating activities		1,814.51		3,835.85
B Cash flow from investing activities:				
Payment for property, plant and equipments		(1,743.38)		(3,067.36)
Purchase of investments		-		(247.23)
Sale of property, plant and equipments		15.53		400.00
Interest received		27.01		44.71
Net cash (used in)/generated from investing activities		(1,700.85)		(2,869.88)
C Cash flow from financing activities:				
Proceeds from borrowings		549.68		557.94
Repayments of borrowings		-		(556.81)
Issue of share capital		46.23		-
Interest paid		(503.83)		(365.95)
Repayment of lease liabilities		(64.83)		(133.34)
Dividend paid		3.80		(293.05)
Net cash used in financing activities		31.05		(791.21)
Net increase in cash and cash equivalents		144.71		174.75
Cash and cash equivalents as at beginning of the year		90.69		230.32
Cash and cash equivalents as at end of the year		235.40		405.07

Place: Bhavnagar
Date: November 09, 2022

By Order of the Board
For Carysil Limited
(Formerly known as Acrysil Limited)


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



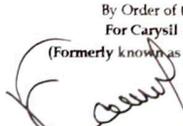
CARYSIL LIMITED
(Formerly known as ACRYSIL LIMITED)
CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED ON SEPTEMBER 30, 2022

(Rupees in Lakhs)

Particulars	Half year ended on September 30,2022		Half year ended on September 30,2021	
A Cash flow from operating activities:				
Net profit for the year		2,793.56		3,131.99
Adjustments for -				
Depreciation and amortization		1,211.88		801.48
Income tax expenses		945.45		958.78
Impairment loss recognised on trade receivables		149.04		-
ESOP Expenses		96.06		178.21
Gain on sale of property, plant & equipments		(8.86)		(54.37)
Exchange rate adjustment (net)		692.80		(1.27)
Interest Income		(19.68)		(39.96)
Finance cost		677.25	3,743.93	390.97
Operating Profit Before Working Capital Changes		<u>6,537.50</u>		<u>5,365.83</u>
Adjustment for				
Trade and other receivables		(21.80)		(59.67)
Other current and non-current assets		(337.59)		(1,157.86)
Inventories		(2,637.84)		(1,637.74)
Provisions		333.66		25.99
Other current and non-current liabilities		114.74		222.40
Trade and other payables		3,154.75	605.92	1,763.37
Cash generated from operations		<u>7,143.42</u>		<u>4,522.33</u>
Income tax paid		(1,222.01)	(1,222.01)	(805.56)
Net cash generated by operating activities		<u>5,921.42</u>		<u>3,716.77</u>
B Cash flow from investing activities:				
Purchase of property, plant and equipments		(2,634.50)		(3,269.32)
Purchase of investments		(7,946.63)		-
Sales of property, plant & Equipments		15.53		400.00
Interest received		19.68		39.96
Net cash (used in)/generated from investing activities		<u>(10,545.93)</u>		<u>(2,829.36)</u>
C Cash flow from financing activities:				
Proceeds from borrowings		5,507.09		505.05
Issue of share capital		46.24		-
Repayment of lease borrowings		-		(525.24)
Repayment of lease liabilities		(64.82)		(133.34)
Dividend paid to owners of the Company		3.79		(293.05)
Changes in non-controlling interest		26.00		37.52
Interest paid		(683.58)		(390.97)
Net cash used in financing activities		<u>4,834.73</u>		<u>(800.03)</u>
Net increase in cash and cash equivalents		<u>210.24</u>		<u>87.37</u>
Cash and cash equivalents as at beginning of the year		527.65		773.53
Cash and cash equivalents as at end of the year		<u>737.89</u>		<u>860.90</u>

Place: Bhavnagar
Date: November 09, 2022

By Order of the Board
For Carysil Limited
(Formerly known as Acrysil Limited)


CHIRAG A. PAREKH
CHAIRMAN & MANAGING DIRECTOR
(DIN: 00298507)



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

To
The Board of Directors
Carysil Limited
(formerly known as Acrysil Limited)

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Carysil Limited** (formerly known as "Acrysil Limited"), ("the Company") for the quarter ended 30th September, 2022 and year to date from 1st April, 2022 to 30th September, 2022 ("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.
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 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. 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.

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



Digitally signed by Ashish Rajendrakumar Dave
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5dddad09a9a329d327bc6bb9a, cn=Ashish Rajendrakumar Dave

ASHISH DAVE
Partner
Membership No. 170275
UDIN: 22170275BCPTKE9858

Mumbai
November 9, 2022

Independent Auditor's Review report on Unaudited Quarterly and Year to Date Consolidated Financial Results

To

The Board of Directors

Carysil Limited

(formerly known as Acrysil Limited)

1. We have reviewed the accompanying statement of unaudited consolidated financial results **Carysil Limited** (formerly known as "Acrysil Limited"), ("the Parent Company") and its subsidiaries (the Parent Company and its subsidiaries together referred to as "the Group") for the quarter ended 30th September, 2022 and year to date from 1st April, 2022 to 30th September, 2022 ("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.
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 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 subsidiaries:
 - ✚ Acrysil Ceramictech Limited (w.e.f. 8th April, 2022)
 - ✚ Acrysil GmbH - Germany
 - ✚ Acrysil Products Limited - United Kingdom
 - ✚ Acrysil Steel Limited
 - ✚ Acrysil UK Limited - United Kingdom
 - ✚ Carysil Online Limited
 - ✚ Sternhagen Bath Private Limited
 - ✚ Sylmar Technology Limited - United Kingdom; and (w.e.f. 1st April, 2022)
 - ✚ Tickford Orange Limited - United Kingdom (w.e.f. 1st April, 2022)



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

- (i) Eight subsidiaries whose interim financial results reflect total assets of Rs. 24,499.83 lacs as at 30th September, 2022, total revenues of Rs. 6,451.94 lacs and Rs. 13,257.74 lacs for the quarter ended and half-year ended 30th September 2022 respectively, net profit of Rs. 479.97 lacs and Rs. 1,158.08 lacs for the quarter ended and half-year ended 30th September 2022 respectively and total comprehensive income of Rs. 480.02 lacs and Rs. 1,158.18 lacs ended and half-year ended 30th September, 2022 respectively, as considered in the Statement, which have been reviewed by its auditors.
- (ii) One subsidiary whose interim financial results reflect total assets of Rs. 773.45 lacs as at 30th September, 2022, total revenues of Rs. 272.98 lacs and Rs. 610.69 lacs for the quarter ended and half-year ended 30th September, 2022 respectively, net loss of Rs. 4.16 lacs and Rs. 17.72 lacs for the quarter and half-year ended 30th September, 2022 respectively and total comprehensive loss Rs. 4.16 lacs and Rs. 17.72 lacs for the quarter and half-year ended 30th September 2022 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 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

Mumbai
November 9, 2022

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



Digitally signed by Ashish Rajendrakumar Dave
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postalCode=364002, st=Rajarat,
serialNumber=175202013e49d03c4c55d435
179de050ba5e5d5dd09a9a329d327bc6bb9
a, cni=Ashish Rajendrakumar Dave

ASHISH DAVE
Partner
Membership No. 170275
UDIN: 22170275BCPTQX4946