

ACRYSIL LIMITED

Regd. Office: B-307, Citi Point, J.B.Nagar,
Andheri-Kurla Road, Andheri (East), Mumbai-400059
CIN: L26914MH1987PLC042283

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON SEPTEMBER 30, 2021

(Rs. in Lakhs except for EPS)

PARTICULARS	Standalone						Consolidated					
	Quarter ended			Half year ended		Year ended	Quarter ended			Half year ended		Year ended
	30-09-2021	30-06-2021	30-09-2020	30-09-2021	30-09-2020	31-03-2021	30-09-2021	30-06-2021	30-09-2020	30-09-2021	30-09-2020	31-03-2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income												
(a) Revenue from operations	9,443.85	7,868.17	6,122.23	17,312.02	9,737.76	24,834.14	11,940.85	9,754.96	7,563.18	21,695.81	12,161.12	30,971.66
(b) Other income	285.06	708.49	188.86	993.55	295.71	728.99	290.89	274.34	183.80	565.23	286.94	800.55
Total Income (a+b)	9,728.91	8,576.66	6,311.09	18,305.57	10,033.47	25,563.13	12,231.74	10,029.30	7,746.98	22,261.04	12,448.06	31,772.21
2 Expenses												
(a) Cost of materials consumed	4,043.33	3,209.41	2,425.00	7,252.74	3,729.93	8,902.93	4,887.96	3,702.04	2,818.31	8,590.00	4,209.13	10,384.63
(b) Purchases of stock-in-trade	624.09	670.78	289.19	1,294.87	419.60	1,649.04	1,308.44	1,211.74	614.30	2,520.18	998.02	3,102.20
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(550.27)	(405.54)	190.36	(955.81)	275.97	469.75	(846.69)	(551.64)	223.30	(1,398.33)	593.80	689.04
(d) Employee benefits expense	698.05	474.71	378.68	1,172.76	710.61	1,601.45	887.34	674.42	500.40	1,561.76	925.08	2,224.13
(e) Finance cost	188.43	177.52	145.86	365.95	314.97	639.83	198.89	192.08	172.03	390.97	369.38	730.21
(f) Depreciation and amortisation expenses	420.27	338.45	265.44	758.72	518.70	1,157.57	441.44	360.04	290.67	801.48	568.46	1,266.43
(g) Other expenses	2,671.52	2,280.03	1,698.82	4,951.55	2,609.89	7,266.09	3,107.51	2,596.71	1,852.37	5,704.22	2,907.21	7,992.36
Total Expenses	8,095.42	6,745.36	5,393.35	14,840.78	8,579.67	21,686.66	9,984.89	8,185.39	6,471.38	18,170.28	10,571.08	26,389.00
3 Profit before exceptional items & tax (1-2)	1,633.49	1,831.30	917.74	3,464.79	1,453.80	3,876.47	2,246.85	1,843.91	1,275.60	4,090.76	1,876.98	5,383.21
4 Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-
5 Profit before tax (3-4)	1,633.49	1,831.30	917.74	3,464.79	1,453.80	3,876.47	2,246.85	1,843.91	1,275.60	4,090.76	1,876.98	5,383.21
6 Tax Expenses												
(a) Current tax	278.00	534.00	245.00	812.00	391.00	999.58	372.40	613.41	296.49	985.81	452.29	1,238.32
(b) Earlier years' tax	-	-	-	-	-	5.95	-	-	-	-	-	8.48
(c) Deferred tax	85.38	(127.49)	21.93	(42.11)	10.58	208.29	92.81	(119.84)	32.90	-27.03	22.22	204.65
7 Profit for the period (5-6)	1,270.11	1,424.79	650.81	2,694.90	1,052.22	2,662.65	1,781.64	1,350.34	946.21	3,131.98	1,402.47	3,931.76
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)	(6.13)	(6.12)	(7.66)	(12.25)	(15.33)	(24.50)	(5.81)	(5.79)	(7.85)	(11.60)	(15.69)	(23.19)
(ii) Income tax relating to items that will not be reclassified to profit or loss	1.54	1.54	1.93	3.08	3.86	6.17	1.45	1.45	1.98	2.90	3.95	5.83
B Items that will be reclassified to profit or loss												
(i) Exchange differences on foreign currency translation	-	-	-	-	-	-	(12.23)	10.96	(7.50)	(1.27)	(11.82)	(0.64)
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-	-	-
Total Other Comprehensive income (net of tax)	(4.59)	(4.58)	(5.73)	(9.17)	(11.47)	(18.33)	(16.59)	6.62	(13.37)	(9.97)	(23.56)	(18.00)
9 Total Comprehensive Income for the period (net of tax)	1,265.52	1,420.21	645.08	2,685.73	1,040.75	2,644.32	1,765.05	1,356.96	932.84	3,122.01	1,378.91	3,913.76
10 Profit for the period attributable to:												
(a) Shareholders of the Company	-	-	-	-	-	-	1,768.93	1,345.06	938.98	3,113.99	1,397.97	3,912.36
(b) Non-controlling interest	-	-	-	-	-	-	12.71	5.28	7.23	17.99	4.50	19.40
	-	-	-	-	-	-	1,781.64	1,350.34	946.21	3,131.98	1,402.47	3,931.76
Total Comprehensive Income for the period attributable to:												
(a) Shareholders of the Company	-	-	-	-	-	-	1,752.31	1,351.64	925.63	3,103.95	1,374.45	3,894.22
(b) Non-controlling interest	-	-	-	-	-	-	12.74	5.32	7.21	18.06	4.46	19.54
	-	-	-	-	-	-	1,765.05	1,356.96	932.84	3,122.01	1,378.91	3,913.76
11 Paid-up Equity Share Capital (Face Value of Rs.2/- per share)	533.90	533.90	533.90	533.90	533.90	533.90	533.90	533.90	533.90	533.90	533.90	533.90
12 Other Equity	-	-	-	-	-	-	14,610.13	-	-	-	-	18,607.56
13 Earnings Per Share (Face Value of Rs.2/- each) (not annualised)												
Basic (in Rs.)	4.75	5.35	2.44	10.10	3.94	9.97	6.62	5.05	3.52	11.67	5.24	14.66
Diluted (in Rs.)	4.72	5.34	2.44	10.06	3.94	9.97	6.57	5.04	3.52	11.61	5.24	14.66

NOTES

- 1 The above Unaudited Financial Results for the quarter ended September 30, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 11, 2021. The statutory auditors have carried out the limited review of the above results.
- 2 Employee benefits expense for the current quarter include Employee Stock Options (ESOP) Compensation Cost of Rs.98.49 Lakhs and Rs.122.35 Lakhs in the Standalone and Consolidated Financial Results respectively.
- 3 Due to the 2nd wave of COVID-19 pandemic and subsequent restrictions imposed by the Government, the capacity utilisation of manufacturing plants was impacted during the previous quarter ended June 30, 2021. However, the plant's capacity utilization increased optimally in the current quarter ended September 30, 2021. The Company will continue to evaluate the pandemic related uncertainty on business and economic conditions and update its assessment accordingly.
- 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.

Place: Washington DC, USA

Date: November 11, 2021

By Order of the Board
For Acrysil Limited

**CHIRAG A
PAREKH**

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

STATEMENT OF ASSETS & LIABILITIES

(Rs. in Lakhs)

Particulars	STANDALONE	STANDALONE	CONSOLIDATED	CONSOLIDATED
	As at	As at	As at	As at
	30.09.2021	31.03.2021	30.09.2021	31.03.2021
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
(I) ASSETS				
(1) Non-Current Assets				
(a) Property, Plant and Equipment	11,399.89	10,485.88	13,107.36	12,117.99
(b) Right to use of assets	815.28	495.15	815.28	495.16
(c) Capital Work-in-Progress	2,138.28	968.39	2,255.04	1,001.32
(d) Goodwill	-	-	2,391.77	2,391.77
(e) Other Intangible assets	176.89	182.98	179.36	185.45
(f) Financial Assets	-	-	-	-
(i) Investments	1,654.74	1,407.51	-	-
(ii) Loans	251.77	242.98	-	-
(iii) Other Non-current Financial Assets	122.54	115.96	126.78	122.95
(g) Other Non-current Assets	962.25	663.10	1,111.38	714.68
Total Non-Current Assets	17,521.64	14,561.95	19,986.97	17,029.32
(2) Current Assets				
(a) Inventories	5,070.69	3,897.56	7,092.84	5,455.10
(b) Financial Assets				
(i) Trade receivables	6,337.49	6,085.19	9,404.84	8,302.13
(ii) Cash and cash equivalents	405.07	230.33	860.90	773.53
(iii) Bank balances other than (ii) above	371.81	1,225.53	387.83	1,239.55
(iv) Loans	13.08	10.89	14.69	13.23
(v) Other Current Financial Assets	1,531.93	1,730.67	1,535.85	1,732.45
(vi) Current Tax Assets (net)	3,637.48	2,853.28	3,704.40	2,901.77
(c) Other Current Assets	2,075.97	1,593.32	2,431.60	1,670.44
Total Current Assets	19,443.52	17,626.77	25,432.95	22,088.20
TOTAL ASSETS	36,965.16	32,188.72	45,419.92	39,117.52
(II) EQUITY AND LIABILITIES				
(1) Equity				
(a) Equity Share capital	533.90	533.90	533.90	533.90
(b) Other Equity	17,153.71	14,610.13	21,588.15	18,607.56
Equity attributable to equity holders of the Parent	17,687.61	15,144.03	22,122.05	19,141.46
Non-controlling interests	-	-	292.82	256.00
Total Equity	17,687.61	15,144.03	22,414.87	19,397.46
(2) LIABILITIES				
1. Non-Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	2,178.63	1,620.69	2,675.69	2,170.64
(ii) Lease liabilities	656.41	458.33	656.41	458.33
(iii) Provisions	54.36	54.36	68.71	68.71
(iv) Deferred tax liabilities (Net)	436.13	481.33	367.75	397.67
Total Non-Current Liabilities	3,325.53	2,614.71	3,768.56	3,095.35
2. Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	6,931.99	7,488.80	7,432.83	7,958.07
(ii) Trade payables				
Total outstanding dues of Micro and Small Enterprises	895.63	741.06	1,080.75	1,024.29
Total outstanding dues of creditors other than Micro and Small Enterprises	3,345.42	2,377.43	4,790.93	3,153.26
(iii) Other financial liabilities	337.28	309.17	420.78	324.25
(iv) Lease liabilities	201.44	97.93	201.44	97.93
(v) Other current liabilities	388.96	414.39	1,008.00	785.62
(vi) Provisions	135.47	97.37	140.47	102.88
(vii) Current tax liabilities (net)	3,715.83	2,903.83	4,161.29	3,178.41
Total Current Liabilities	15,952.02	14,429.98	19,236.49	16,624.71
Total Liabilities	19,277.55	17,044.69	23,005.05	19,720.06
TOTAL EQUITY AND LIABILITIES	36,965.16	32,188.72	45,419.92	39,117.52

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 Acrysil Limited

CHIRAG A
PAREKH

CHIRAG A. PAREKH

CHAIRMAN & MANAGING DIRECTOR
(DIN: 00298807)

Digitally signed by CHIRAG A PAREKH
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Place: Washington DC, USA

Date: November 11, 2021

ACRYSIL LIMITED

STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED ON SEPTEMBER 30, 2021

(Rs. in lakhs)

Particulars	Half year ended on September 30, 2021		Half year ended on September 30, 2020		
A Cash flow from operating activities:					
Net profit for the year		2,694.89		1,052.22	
Adjustments for -					
Depreciation		758.72		518.70	
Income tax expenses		769.89		401.58	
Impairment loss recognised on trade receivables		(5.35)		280.64	
Profit on disposal of property, plant & equipments		(54.37)		(1.46)	
ESOP Expenses		178.21		-	
Interest income		(44.71)		(82.70)	
Finance cost		365.95	1,968.33	314.97	1,431.72
Operating Profit Before Working Capital Changes		4,663.23		2,483.94	
Movements in working capital:					
Trade and other receivables		787.93		(525.36)	
Other current and non-current assets		(781.79)		(275.14)	
Inventories		(1,173.13)		594.58	
Provisions		25.85		11.71	
Other current and non-current liabilities		(25.41)		(15.13)	
Trade and other payables		1,123.38	(43.18)	(662.19)	(871.53)
Cash generated from operations		4,620.05		1,612.41	
Income tax paid		(784.21)	(784.21)	(303.82)	(303.82)
Net cash generated by operating activities		3,835.84		1,308.59	
B Cash flow from investing activities:					
Payment for property, plant and equipments		(3,067.36)		(729.66)	
Purchase of investments		(247.23)		-	
Sale of fproperty,plant and equipments		400.00		63.11	
Interest received		44.71		82.70	
Net cash (used in)/generated from investing activities		(2,869.88)		(583.85)	
C Cash flow from financing activities:					
Proceeds from borrowings		557.94		(64.09)	
Repayments of borrowings		(556.81)		(211.88)	
Interest paid		(365.95)		(314.97)	
Repayment of lease liabilities		(133.34)		(77.68)	
Dividend paid		(293.05)		-	
Net cash used in financing activities		(791.21)		(668.62)	
Net increase in cash and cash equivalents		174.75		56.11	
Cash and cash equivalents as at beginning of the year		230.32		133.23	
Cash and cash equivalents as at end of the year		405.07		189.34	

Place: Washington DC, USA
Date: November 11, 2021

By Order of the Board
For Acrysil Limited
CHIRAG A PAREKH
CHIRAG A. PAREKH
CHAIRMAN & MANAGING DIRECTOR
(DIN: 00298807)

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ACRYSIL LIMITED

CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED ON SEPTEMBER 30, 2021

(Rs. in lakhs)

Particulars	Half year ended on September 30, 2021		Half year ended on September 30, 2020		
A Cash flow from operating activities:					
Net profit for the year		3,131.99		1,402.47	
Adjustments for -					
Depreciation and amortization		801.48		568.46	
Income tax expenses		958.78		474.51	
Impairment loss recognised on trade receivables		-		280.64	
ESOP Expenses		178.21		-	
Gain on sale of property, plant & equipments		(54.37)		(1.46)	
Exchange rate adjustment (net)		(1.27)		(11.82)	
Interest Income		(39.96)		(74.00)	
Finance cost		390.97	2,233.84	369.38	1,605.71
Operating Profit Before Working Capital Changes		5,365.83		3,008.18	
Adjustment for					
Trade and other receivables		(59.67)		(1,045.96)	
Other current and non-current assets		(1,157.86)		(239.77)	
Inventories		(1,637.74)		922.78	
Provisions		25.99		12.86	
Other current and non-current liabilities		222.40		44.36	
Trade and other payables		1,763.37	(843.50)	(726.17)	(1,031.90)
Cash generated from operations		4,522.33		1,976.28	
Income tax paid		(805.56)	(805.56)	(302.71)	(302.71)
Net cash generated by operating activities		3,716.77		1,673.58	
B Cash flow from investing activities:					
Purchase of property, plant and equipments		(3,269.32)		(781.24)	
Sales of property, plant & Equipments		400.00		63.11	
Interest received		39.96		74.00	
Net cash (used in)/generated from investing activities		(2,829.36)		(644.13)	
C Cash flow from financing activities:					
Proceeds from borrowings		505.05		(362.61)	
Repayment of borrowings		(525.24)		(241.87)	
Repayment of lease liabilities		(133.34)		(77.68)	
Dividend paid to owners of the Company		(293.05)		-	
Changes in non-controlling interest		37.52		-	
Interest paid		(390.97)		(369.38)	
Net cash used in financing activities		(800.03)		(1,051.53)	
Net increase in cash and cash equivalents		87.37		(22.09)	
Cash and cash equivalents as at beginning of the year		773.53		592.06	
Cash and cash equivalents as at end of the year		860.90		569.97	

Place: Washington DC, USA
Date: November 11, 2021

By Order of the Board
For Acrysil Limited
CHIRAG A PAREKH
CHIRAG A. PAREKH
CHAIRMAN & MANAGING DIRECTOR
(DIN: 00298807)

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