

August 12, 2017

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 August 12, 2017.

We are enclosing herewith the outcome of the Meeting of Board of Directors of the Company held on August 12, 2017.

Kindly take the above information on your records and oblige.

Thanking you,

Yours faithfully,



For **ACRYLIL LIMITED**

D. Sejpal
Damodar H. Sejpal

COMPANY SECRETARY



Acrysil Limited (ISO 9001 : 2015 ; 14001 : 2015 and BS OHSAS 18001 : 2007)

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BSE Code: 524091

Dear Sir,

Sub: Outcome of Board Meeting held on August 12, 2017

Please be informed that as per the resolutions passed by Board of Directors in today's Board Meeting, the following matters were discussed, considered and approved;

1. Un-Audited Financial Results for the Quarter (Q1) ended on June 30, 2017.
2. Next Annual General Meeting of the Company for the financial year 2016-17 will be held on Wednesday, September 20, 2017, which was earlier scheduled to be held on Friday, September 29, 2017.
3. Register of Members and Share Transfer Books of the Company will remain closed from September 14, 2017 to September 20, 2017 (both days inclusive) for the purpose of Payment of Dividend which was earlier decided to close Register of Members and Share Transfer Books from September 23, 2017 to September 29, 2017.
4. The Company has incorporated a Wholly Owned Subsidiary (WOS) in the name of Acrysil International FZCO in Dubai Airport Free Zone Authority, Dubai (DAFZA). The Board of Directors of the Company authorised Mr. Chirag A. Parekh, Chairman & Managing Director of the Company to invest an amount not exceeding 130000 AED in the share capital of the above said WOS.

A copy of Un-audited Financial Results, as approved by the Board is enclosed for your information and record.

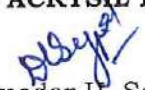
Further, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, We are also forwarding herewith a copy of the 'Limited Review Report' received from Statutory Auditors, M/s. Sanghavi & Co., on the standalone and consolidated Un-Audited financial results.

The meeting was commenced at 01:30 PM ended at 04:00 PM.

Kindly take the above on your records.

Thanking you,

Yours faithfully,
For **ACRYSIL LIMITED**


Damodar H. Sejpal
COMPANY SECRETARY



Encl: a/a

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON JUNE 30, 2017

(Rs. in lakhs except for EPS)

Sr. No	Particulars	Standalone		Consolidated	
		Quarter ended		Quarter ended	
		30th June 2017	30th June 2016	30th June 2017	30th June 2016
		Unaudited	Unaudited	Unaudited	Unaudited
	PART-I				
1	Income from operations				
	Sales/ Income from Operations	3,705.45	3,949.75	4,840.09	5,023.86
2	Other Income	47.20	75.68	34.92	63.42
3	Total Income (1 + 2)	3,752.65	4,025.43	4,875.01	5,087.28
4	Expenses				
	a. Cost of materials consumed	1,212.62	1,216.36	1,454.90	1,329.37
	b. Purchase of stock-in-trade	398.96	248.90	915.58	693.82
	c. Changes in inventories	(238.27)	1.76	(399.05)	(42.75)
	d. Excise Duty expense	82.02	80.10	167.05	144.07
	e. Employee benefits expense	317.25	275.28	402.70	346.17
	f. Finance Cost				
	- Interest	116.81	123.79	148.81	163.48
	- Foreign currency fluctuation (gain)/loss	-	-	(66.53)	138.29
	g. Depreciation & amortisation expense	141.51	112.31	163.44	132.41
	h. Other expenditure	1,419.97	1,485.08	1,577.16	1,615.56
	i. Total	3,450.87	3,543.59	4,364.06	4,520.42
5	Profit before Exceptional item and Tax (3-4)	301.78	481.84	510.95	566.86
6	Exceptional Items	-	-	-	-
7	Profit before Tax (5-6)	301.78	481.84	510.95	566.86
8	Tax Expenses				
	- Current tax	111.50	161.00	142.80	206.62
	- Deferred tax	(5.31)	11.89	(7.51)	25.93
9	Net Profit for the period (7-8)	195.59	308.96	375.66	334.31
10	Non Controlling Interest	-	-	(7.20)	(22.99)
11	Net profit after taxes and Non Controlling Interest (9+10)	195.59	308.96	368.46	311.32
	Other Comprehensive Income				
	A (i) Items that will not be reclassified to profit or loss	(0.58)	0.20	(0.58)	0.20
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.20	(0.07)	0.20	(0.07)
	Total Other Comprehensive income (Net of tax)	(0.38)	0.13	(0.38)	0.13
	Total Comprehensive Income for the period (Net of tax)	195.21	309.09	368.09	311.46
	Attributable to:				
	Equity Holders of the Parent	195.21	309.09	375.29	334.45
	Non-controlling interest	-	-	(7.20)	(22.99)
12	Paid up Equity Share Capital (Face Value of Rs.10/- per share)	518.90	518.90	518.90	518.90
13	Earning Per Share (EPS)				
	Basic	3.77	5.95	7.10	6.00
	Diluted	3.77	5.95	7.10	6.00

NOTES

- The results of the quarter ended 30th June, 2017 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 12th August, 2017. They have been subjected to limited review by the statutory auditors.
- 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.
- 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.

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- 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 30th June, 2016 is given below:

Sr. No.	Particulars	3 Months ended on 30.06.2016	
		Standalone	Consolidate
	Nature of Adjustment		
	Net Profit / (Loss) for the period under Previous GAAP	314.12	317.65
a)	Effect of measuring derivative instruments at fair value	(3.10)	(3.10)
b)	Employee benefits expense - Actuarial Gain reclassified under OCI	(0.20)	(0.20)
c)	Effects of measuring interest free deposits at amortised cost	(0.06)	(0.06)
d)	Effects of measuring interest free loan at amortised cost	(1.87)	-
e)	Deferred tax impact on stock reserve	-	(3.04)
f)	Deferred tax impact on Ind AS adjustments	0.07	0.07
	Total	(5.16)	(6.33)
	Net Profit before OCI as per Ind AS	308.96	311.32
	Other Comprehensive Income (After Tax)	0.13	0.13
	Net Profit after OCI as per Ind AS	309.09	311.46

- 5 The Ind AS compliant corresponding figures for the quarter ended 30th June, 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 Previous period's figure have been reclassified, wherever necessary, to correspond with those of the current period.

Place : Mumbai
Date : 12.08.2017



By Order of the Board

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



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Sanghavi & Co.

chartered accountants

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e-mail: bhavnagar@sanghavi.com

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 June 30, 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 June 30, 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 subject 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
12th August 2017

For SANGHAVI & COMPANY
Chartered Accountants
FRN: 109099W

Manoj Ganatra

MANOJ GANATRA
Partner
Membership No. 043485

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 June 30, 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 June 30, 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 subject 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



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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.

We did not review the interim financial information of three subsidiaries which reflect total revenue of ₹ 969.96 lacs, total profit after tax of ₹ 172.21 lacs and total comprehensive income of ₹ 172.21 lacs for the quarter ended June 30, 2017 as considered in the consolidated unaudited financial results. These interim financial results have been reviewed by other auditors whose reports are 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 opinion is not modified in respect of this matter.

Mumbai
12th August 2017



For SANGHAVI & COMPANY
Chartered Accountants
FRN: 109099W

Manoj Ganatra

MANOJ GANATRA
Partner
Membership No. 043485