

Sanghavi & Co.

chartered accountants

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LIMITED REVIEW REPORT

To
The Board of Directors
ACRYSIL LIMITED

We have reviewed the accompanying Statement of unaudited financial results of Acrysil Limited ("the Company") for the quarter ended 30th June 2016 ("the Statement") being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. 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 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 the applicable Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

In respect of consolidated financial results, we did not review the unaudited financial results of three subsidiaries which reflect total revenue of ₹ 950.21 lacs and net loss of ₹ 25.32 lacs for the quarter ended 30th June, 2016. Unaudited financial results of these subsidiaries have been reviewed by other auditors whose reports are furnished to us and our report in so far as it relates to the amount included in respect of these subsidiaries is based on the reports of other auditors. Our opinion is not qualified in respect of this matter.

Ahmedabad
8th August 2016



For SANGHAVI & COMPANY
Chartered Accountants
FRN: 109099W

Manoj
MANOJ GANATRA
Partner
Membership No. 043485

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UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER
ENDED ON JUNE 30, 2016

(Rs. In lacs except for EPS)

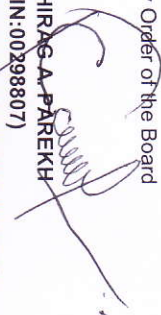
S.No	Particulars	Standalone			Consolidated				
		Quarter ended		Previous Year ended	Quarter ended		Previous Year ended		
		30th June 2016	31st March 2016		30th June 2016	31st March 2016		30th June 2015	31st March 2016
		(Reviewed)	(Audited)	(Reviewed)	(Audited)	(Reviewed)	(Audited)	(Reviewed)	(Audited)
1	Income from operations								
	a) Net Sales/ Income from Operations (Net of Excise duty)	3,830.28	3,495.97	3,409.68	13,155.40	4,834.60	4,348.37	4,171.03	16,460.30
	b) Other Operating Income	42.47	362.08	101.92	730.75	48.29	469.00	132.55	922.21
	Total Income (a + b)	3,872.75	3,858.05	3,511.60	13,886.15	4,882.89	4,817.37	4,303.58	17,382.51
2	Expenses								
	a. Cost of materials consumed	915.99	855.95	877.52	3,226.57	1,021.13	974.69	1,008.73	3,724.80
	b. Purchase of stock-in-trade	248.90	232.77	325.78	1,213.09	693.82	788.98	570.44	2,575.32
	c. Bought out items consumed	300.37	253.61	238.52	982.57	308.24	265.72	239.79	1,013.95
	d. Changes in inventories	1.76	(62.98)	30.78	(254.86)	(42.75)	(197.36)	(14.73)	(419.93)
	e. Employee benefits expense	275.08	303.65	241.31	1,078.98	345.97	393.20	329.55	1,413.14
	f. Outward Freight & Clearing Expenses	205.97	183.08	176.00	768.54	208.28	185.97	183.90	785.33
	g. Depreciation & amortisation expense	112.31	124.17	106.33	458.67	132.41	147.09	125.95	543.09
	h. Power & Fuel	104.37	102.75	95.33	378.19	109.46	107.59	101.04	396.20
	i. Packing Materials	385.26	371.50	291.60	1,265.12	400.12	384.08	306.08	1,320.82
	j. Other expenditure	788.89	1,198.14	637.15	3,401.73	897.11	1,228.01	724.27	3,654.25
	k. Total	3,338.90	3,562.64	3,020.32	12,518.60	4,073.79	4,277.97	3,575.02	14,986.97
3	Profit from Operations before Other Income, Finance Cost and Exceptional Items (1-2)	533.85	295.41	491.28	1,367.55	809.10	539.40	728.56	2,395.54
4	Other Income	75.15	77.04	24.78	224.83	62.89	74.18	11.51	179.33
5	Profit from ordinary activities before Finance cost and Exceptional Items (3+4)	609.00	372.45	516.06	1,592.38	871.99	613.58	740.07	2,574.87
6	Finance Cost	-	-	-	-	-	-	-	-
	- Interest	-	-	-	-	-	-	-	-
	- Foreign currency fluctuation gain/(loss)	-	-	-	-	-	-	-	-
7	Profit from ordinary activities after Finance costs but before Exceptional items (5-6)	487.08	221.65	387.86	1,106.71	570.22	312.55	670.16	1,775.40
8	Exceptional Items	-	-	-	-	-	-	-	-
9	Profit/(Loss) from Ordinary Activities before Tax	487.08	221.65	387.86	1,106.71	570.22	312.55	670.16	1,775.40
10	Tax Expenses	161.00	77.00	122.50	362.90	206.62	111.70	158.03	493.81
	- Current (Net of MAT credits)	11.96	14.63	0.87	33.06	22.96	19.05	4.14	61.48
	- Deferred	-	0.93	-	5.69	-	0.80	-	5.56
	- Earlier Years Tax	-	-	-	-	-	-	-	-
11	Net Profit/(Loss) from Ordinary Activities after Tax (9-10)	314.12	129.09	264.49	705.06	340.64	181.00	507.99	1,214.55
12	Extraordinary Items (Net of tax expenses Rs Nil)	-	-	-	-	-	-	-	-
13	Net Profit/(Loss) for the period	314.12	129.09	264.49	705.06	340.64	181.00	507.99	1,214.55
14	Share of profit / (loss) of associates	-	-	-	-	(22.99)	(13.92)	(37.39)	(123.39)
15	Minority Interest	-	-	-	-	-	-	-	-
16	Net profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 +14 +15)	314.12	129.09	264.49	705.06	317.65	167.08	470.60	1,091.16
17	Paid up Equity Share Capital (Face Value of Rs. 10/- per share)	518.90	518.90	465.80	518.90	518.90	518.90	465.80	518.90
18	Reserves excluding Revaluation Reserve (as per Balance Sheet of previous accounting year)	-	-	-	7,593.26	-	-	-	-
19	Earning Per Share (EPS) (Before/after extra ordinary items) (Not annualised)								
	Basic	6.05	2.43	5.68	14.18	6.12	3.09	10.10	21.94
	Diluted	6.05	2.43	5.68	14.18	6.12	3.09	10.10	21.94



- Notes: 1. The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 08.08.2016
2. The Statutory Auditors of the Company have carried out a Limited Review of the above Results, as required under Regulation 33 of the Securities Exchange Board of India(Listing Obligation and Disclosure Requirements) Regulations, 2015.
 3. The Company is engaged in Kitchen & Bath Products business which is the only reportable segment in accordance with the Accounting Standard, AS-17.
 4. The Company has suffered exchange loss of Rs. 138.29 Lacs on US Dollar borrowing due to depreciation of Sterling Pound against USD, post BREXIT, which has been reflected in the Consolidated result.
 5. Previous period's figures have been regrouped or rearranged, wherever necessary.

Place : Ahmedabad
Date : 08.08.2016

By Order of the Board


CHIRAG A. PAREKH
(DIN:00293807)
CHAIRMAN & MANAGING DIRECTOR

