

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, 2020

PARTICULARS	Standalone										Consolidated			
	Quarter ended		Year to Date		Previous year ended		Quarter ended		Year to Date		Previous year ended			
	30-09-2020 Unaudited	30-06-2020 Unaudited	30-09-2019 Unaudited	30-09-2020 Unaudited	30-09-2019 Unaudited	31-03-2020 Audited	30-09-2020 Unaudited	30-06-2020 Unaudited	30-09-2019 Unaudited	30-09-2020 Unaudited	30-09-2019 Unaudited	30-09-2020 Unaudited	30-09-2019 Unaudited	31-03-2020 Audited
1 Income														
(a) Income from operations	6,122.23	3,615.53	5,483.53	9,737.76	10,902.93	21,437.31	7,563.18	4,597.94	7,067.87	12,161.12	13,870.35	27,623.19	13,870.35	27,623.19
(b) Other income	188.86	106.85	100.08	295.71	142.37	498.66	183.80	103.14	92.11	286.94	131.24	472.80	131.24	472.80
Total Income (a+b)	6,311.09	3,722.38	5,583.61	10,033.47	11,045.30	21,935.97	7,746.98	4,701.08	7,159.98	12,448.06	14,001.59	28,095.99	14,001.59	28,095.99
2 Expenses														
(a) Cost of materials consumed	2,425.00	1,304.93	2,376.13	3,729.93	4,575.44	8,417.04	2,818.31	1,390.82	2,630.95	4,209.13	5,175.44	9,714.84	5,175.44	9,714.84
(b) Purchases of stock-in-trade	289.19	130.41	595.69	419.60	1,130.85	1,796.47	614.30	383.72	1,474.27	998.02	2,424.86	4,228.60	2,424.86	4,228.60
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	190.36	85.61	(323.63)	275.97	(349.09)	158.58	223.30	370.50	(561.16)	593.80	(649.83)	(206.19)	(649.83)	(206.19)
(d) Employee benefits expenses	378.68	331.93	421.11	710.61	793.68	1,674.48	500.40	424.68	541.21	925.08	1,057.65	2,219.63	1,057.65	2,219.63
(e) Finance costs														
-Interest	144.73	169.11	216.38	313.84	404.03	775.78	163.29	188.98	245.03	352.27	460.97	879.10	460.97	879.10
-Foreign currency fluctuation (gain)/loss	1.13	-	-	1.13	1.35	1.35	8.74	8.37	16.89	17.11	13.27	(6.86)	13.27	(6.86)
(f) Depreciation and amortisation expenses	265.44	253.26	283.10	518.70	501.56	1,092.22	290.67	277.79	307.76	568.46	549.95	1,192.50	549.95	1,192.50
(g) Other expenses	1,698.82	911.07	1,590.42	2,609.89	3,056.32	6,199.05	1,852.37	1,054.84	1,762.48	2,907.21	3,418.11	7,026.19	3,418.11	7,026.19
Total Expenses	5,393.35	3,186.32	5,159.20	8,579.67	10,114.14	20,114.97	6,471.38	4,099.70	6,417.43	10,571.08	12,450.42	25,047.81	12,450.42	25,047.81
3 Profit / (Loss) before exceptional items & tax (1-2)	917.74	536.06	424.41	1,453.80	931.16	1,821.00	1,275.60	601.38	742.55	1,876.98	1,551.17	3,048.18	1,551.17	3,048.18
4 Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5 Profit / (Loss) before tax (3-4)	917.74	536.06	424.41	1,453.80	931.16	1,821.00	1,275.60	601.38	742.55	1,876.98	1,551.17	3,048.18	1,551.17	3,048.18
6 Tax Expenses														
(a) Current tax	245.00	146.00	130.00	391.00	286.00	560.00	296.49	155.80	189.39	452.29	405.19	781.06	405.19	781.06
(b) Earlier years' tax	-	-	-	-	-	5.47	-	-	0.24	-	1.71	6.25	1.71	6.25
(c) Deferred tax	21.93	(11.35)	(9.07)	10.58	(13.64)	(23.60)	32.90	(10.68)	(1.17)	22.22	(7.44)	(25.33)	(7.44)	(25.33)
7 Profit / (Loss) for the period (5-6)	650.81	401.41	303.48	1,052.22	658.80	1,279.13	946.21	456.26	566.35	1,402.47	1,151.71	2,286.20	1,151.71	2,286.20
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)	(7.66)	(7.67)	3.08	(15.33)	6.16	(30.67)	(7.85)	(7.84)	3.43	(15.69)	6.86	(31.38)	6.86	(31.38)
(ii) Income tax relating to items that will not be reclassified to profit or loss	1.93	1.93	(1.07)	3.86	(2.15)	7.72	1.98	1.97	(1.17)	3.95	(2.34)	7.90	(2.34)	7.90
B Items that will be reclassified to profit or loss														
(i) Exchange differences on foreign currency translation	-	-	-	-	-	-	(7.50)	(4.32)	11.20	(11.82)	39.13	(86.90)	39.13	(86.90)
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Other Comprehensive income (net of tax)	(5.73)	(5.74)	2.01	(11.47)	4.01	(22.95)	(13.37)	(10.19)	13.46	(23.56)	43.65	(110.38)	43.65	(110.38)
9 Total Comprehensive Income for the period (net of tax)	645.08	395.67	305.49	1,040.75	662.81	1,256.18	932.84	446.07	579.81	1,378.91	1,195.36	2,175.82	1,195.36	2,175.82
10 Profit for the period attributable to:														
(a) Shareholders of the Company	-	-	-	-	-	-	938.98	458.99	558.80	1,397.97	1,136.31	2,207.53	1,136.31	2,207.53
(b) Non-controlling interests	-	-	-	-	-	-	7.23	(2.73)	7.55	4.50	15.40	78.67	15.40	78.67
Total Comprehensive Income for the period attributable to:							946.21	456.26	566.35	1,402.47	1,151.71	2,286.20	1,151.71	2,286.20
(a) Shareholders of the Company	-	-	-	-	-	-	925.63	448.82	572.22	1,374.45	1,179.88	2,097.23	1,179.88	2,097.23
(b) Non-controlling interests	-	-	-	-	-	-	7.21	(2.75)	7.59	4.46	15.48	78.59	15.48	78.59
11 Paid-up Equity Share Capital (Face Value of Rs.2/- per share)	533.90	533.90	522.65	533.90	522.65	533.90	533.90	533.90	522.65	533.90	522.65	533.90	522.65	533.90
12 Other Equity														
13 Earnings Per Share (Face Value of Rs.2/- each) (not annualised)														
Basic (in Rs.)	2.44	1.50	1.16	3.94	2.53	4.86	3.52	1.72	2.15	5.24	4.37	8.38	4.37	8.38
Diluted (in Rs.)	2.44	1.50	1.16	3.94	2.53	4.86	3.52	1.72	2.15	5.24	4.37	8.38	4.37	8.38



STATEMENT OF ASSETS & LIABILITIES

(Rs. in Lakhs)

Particulars	STANDALONE	STANDALONE	CONSOLIDATED	CONSOLIDATED
	As at 30.09.2020 (Unaudited)	As at 31.03.2020 (Audited)	As at 30.09.2020 (Unaudited)	As at 31.03.2020 (Audited)
(1) ASSETS				
Non-current assets				
(a) Property, Plant and Equipment	8,776.11	8,381.77	10,159.49	9,778.90
(b) Right to use of assets	89.39	142.12	89.39	142.12
(c) Capital work-in-progress	456.11	645.77	734.06	908.87
(d) Goodwill	-	-	2,391.77	2,391.77
(e) Other Intangible assets	165.45	169.03	168.44	171.29
(f) Financial Assets	-	-	-	-
(i) Investments	1,407.51	1,407.51	-	-
(ii) Loans	235.65	216.61	-	-
(iii) Other Non-current Financial Assets	112.94	140.37	119.96	148.81
(g) Other non-current assets	458.01	332.21	458.01	338.77
(2) Current assets				
(a) Inventories	3,612.47	4,207.05	5,051.62	5,974.40
(b) Financial Assets				
(i) Trade receivables	4,577.02	5,094.33	6,275.71	6,226.85
(ii) Cash and cash equivalents	189.36	133.23	569.97	592.06
(iii) Bank balances other than (iii) above	1,891.89	1,347.56	1,905.27	1,360.94
(iv) Loans	7.34	7.23	9.55	10.01
(v) Other Current Financial Assets	1,269.12	1,043.16	1,276.46	1,055.09
(vi) Current tax assets (net)	2,323.71	2,019.89	2,374.68	2,070.05
(c) Other current assets	1,363.28	1,213.95	1,383.74	1,283.16
Total Assets	26,935.36	26,501.79	32,968.12	32,453.09
EQUITY AND LIABILITIES				
Equity				
(a) Equity Share capital	533.90	533.90	533.90	533.90
(b) Other Equity	13,220.11	12,499.71	16,301.32	15,247.25
(c) Money received against Share Warrants	-	-	-	-
Non-controlling interests	-	-	240.96	236.46
Equity attributable to equity holders of the Parent	13,754.01	13,033.61	17,076.18	16,017.61
LIABILITIES				
Non-current liabilities				
(a) Financial Liabilities				
(i) Borrowings	1,117.04	1,181.13	1,758.77	2,121.38
(ii) Other financial liabilities	63.24	48.43	63.24	48.43
(iii) Provisions	43.30	43.30	57.12	57.12
(iv) Deferred tax liabilities (Net)	285.93	279.21	217.08	198.81
Current liabilities				
(a) Financial Liabilities				
(i) Borrowings	6,294.08	6,505.96	6,594.31	6,836.18
(ii) Trade payables				
Total outstanding dues of Micro and Small Enterprises	290.25	423.36	495.81	707.59
Total outstanding dues of creditors other than Micro and Small Enterprises	1,067.83	1,585.02	1,911.03	2,193.36
(iii) Other financial liabilities (other than those specified in item (c))	1,107.65	892.64	1,401.55	1,406.72
(iv) Other current liabilities	287.07	302.21	490.50	446.13
(v) Provisions	99.82	72.78	104.42	75.86
(vi) Current tax liabilities (net)	2,525.14	2,134.14	2,798.11	2,343.90
Total Equity and Liabilities	26,935.36	26,501.79	32,968.12	32,453.09

Place : Bhavnagar
Date : 05.11.2020



By Order of the Board
For ACRYSIL LIMITED

CHIRAG A. PAREKH
CHAIRMAN & MANAGING DIRECTOR

ACRYSIL LIMITED

CIN: L26914MH1987PLC042283

STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED AS AT 30TH SEPTEMBER, 2020

(Rs In Lakhs)

Particulars	Half Year ended as at 30th September, 2020		Half Year ended as at 30th September, 2019	
A Cash flow from operating activities:				
Net profit for the year		1,052.22		658.80
Adjustments for -				
Depreciation and amortization		518.70		501.56
Income tax expenses		401.58		272.36
Impairment loss recognised on trade receivables		280.64		53.09
Profit on disposal of property, plant & equipments		(1.46)		-
Interest income		(82.70)		(39.04)
Finance cost		314.97		377.69
		<u>1,431.72</u>		<u>1,165.66</u>
Operating Profit Before Working Capital Changes		2,483.94		1,824.46
Movements in working capital:				
Trade and other receivables		(525.36)		(931.70)
Other current and non-current assets		(275.14)		(66.72)
Inventories		594.58		(643.49)
Provisions		11.71		1.43
Other current and non-current liabilities		(15.13)		268.32
Trade and other payables		(662.19)		665.31
		<u>(871.53)</u>		<u>(706.85)</u>
Cash generated from operations		1,612.41		1,117.61
Income tax paid		(303.82)		(315.34)
Net cash generated by operating activities		1,308.59		802.27
B Cash flow from investing activities:				
Payment for property, plant and equipments		(729.66)		(1,080.60)
Sale of property, plant and equipments		63.11		-
Interest received		82.70		39.04
		<u>82.70</u>		<u>39.04</u>
Net cash (used in)/generated from investing activities		(583.86)		(1,041.56)
C Cash flow from financing activities:				
Proceeds from borrowings		(64.09)		159.76
Repayments of borrowings		(211.88)		(274.31)
Increase of Share Capital/Conversion of Warrants		-		154.69
Interest paid		(314.97)		(377.69)
Repayment of lease liabilities		(77.68)		-
Dividend paid		-		(297.30)
		<u>-</u>		<u>(297.30)</u>
Net cash used in financing activities		(668.62)		(634.85)
Net increase in cash and cash equivalents		56.11		(874.14)
Cash and cash equivalents as at beginning of the year		133.23		1,079.33
Cash and cash equivalents as at end of the period		<u>189.34</u>		<u>205.19</u>

Place :- Bhavnagar
Date :- 05.11.2020



By Order of the Board
For ACRYSIL LIMITED

CHITRA G. PAREKH
CHAIRMAN & MANAGING DIRECTOR

ACRYSIL LIMITED

CIN: L26914MH1987PLC042283

CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED AS AT 30TH SEPTEMBER, 2020

(Rs in Lakhs)

Particulars	Half Year ended as at 30th September, 2020		Half Year ended as at 30th September, 2019	
A Cash flow from operating activities:				
Net profit for the year		1,402.47		1,151.71
Adjustments for -				
Depreciation		568.46		549.95
Income tax expenses		474.51		399.46
Impairment loss recognised on trade receivables		280.64		59.75
Profit on disposal of property, plant & equipments		(1.46)		(5.85)
Interest income		(74.00)		(20.41)
Exchange Rate Adjustments (Net)		(11.82)		39.13
Finance cost		369.38		431.32
		<u>1,605.71</u>		<u>1,453.35</u>
Operating Profit Before Working Capital Changes		3,008.18		2,605.06
Movements in working capital:				
Trade and other receivables		(1,045.96)		(1,007.30)
Other current and non-current assets		(239.77)		(202.18)
Inventories		922.78		(920.31)
Provisions		12.86		0.20
Other current and non-current liabilities		44.36		281.77
Trade and other payables		(726.17)		(1,544.69)
		<u>(1,031.91)</u>		<u>(1,544.69)</u>
Cash generated from operations		1,976.29		1,060.37
Income tax paid		(302.71)		(391.13)
		<u>(302.71)</u>		<u>(391.13)</u>
Net cash generated by operating activities		1,673.58		669.23
B Cash flow from investing activities:				
Payment for property, plant and equipments		(781.24)		(1,148.75)
Sale of property, plant and equipments		63.11		5.85
Change in non controlling interest		0		15.48
Interest received		74.00		20.41
		<u>74.00</u>		<u>20.41</u>
Net cash (used in)/generated from investing activities		(644.13)		(1,107.01)
C Cash flow from financing activities:				
Proceeds from borrowings		(362.61)		214.40
Repayments of borrowings		(241.87)		(182.48)
Increase of Share Capital/Conversion of Warrants		-		154.69
Interest paid		(369.38)		(431.32)
Repayment of lease liabilities		(77.68)		-
Dividend paid		-		(297.30)
		<u>-</u>		<u>(297.30)</u>
Net cash used in financing activities		(1,051.53)		(542.01)
Net increase in cash and cash equivalents		(22.09)		(979.79)
Cash and cash equivalents as at beginning of the year		592.06		1,351.62
		<u>569.97</u>		<u>371.83</u>
Cash and cash equivalents as at end of the period		569.97		371.83

Place :- Bhavnagar
Date :- 05.11.2020



By Order of the Board
For ACRYSIL LIMITED

CHIRAG A. PAREKH
CHAIRMAN & MANAGING DIRECTOR