

Leader in Lifestyle Kitchen Products

**Advancing through Innovation.
Progressing through Expansion.**



Corporate Presentation
May 2022

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Vision & Mission



Vision

To be the leading global player in
Kitchen and Bath segment



Mission

- To go beyond customer satisfaction by manufacturing high-quality products and providing excellent service
- To keep up with the latest trends in technology
- To enhance brand awareness by increasing market influence



Core Values

- Creativity
- Passion
- Precision
- Diversity

Company Overview



Numero Uno Position

Only
Manufacturer with Schock
Technology (Germany)
In Asia in Quartz Sink

Introduced
PVD Technology for
Steel Sinks

Certification for
ISO 9001:2015, ISO 14001:2015
ISO 45001:2018

Quartz Sink Capacity
840,000* sinks per annum

Exports
55+ countries worldwide

PAN India presence
~ 1,500+ dealers,
80+ Galleries,
82+ Distributors

Brands
‘CARYSIL’ & ‘STERNHAGEN’

State of art Showroom cum
Experience center in Ahmedabad
& Mumbai

Exclusive product galleries
for ‘Carysil’

* 1,40,000 units of capacity expansion completed in October 2021



Promoters of the Company



Late Shri. Ashwin Parekh, Founder

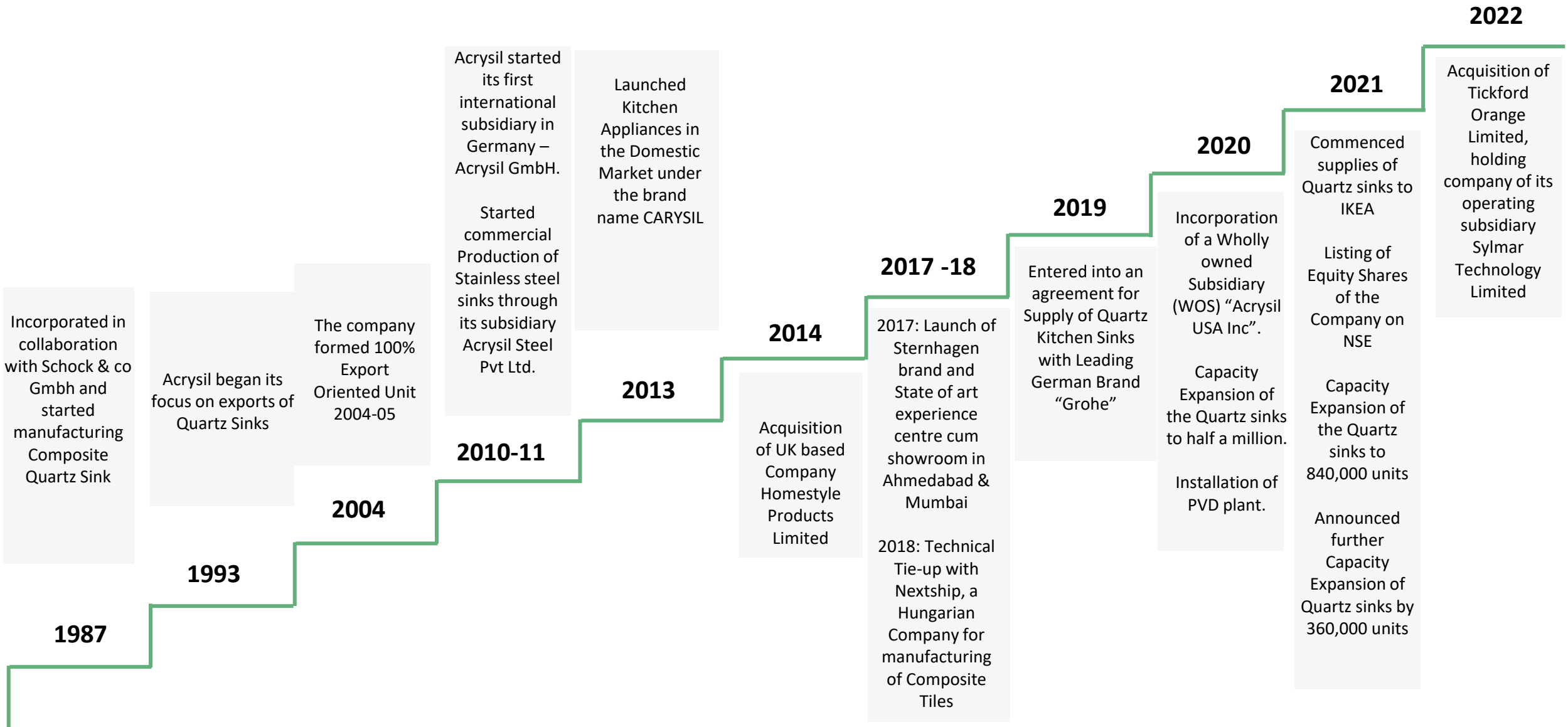
- Late Shri Ashwin M. Parekh, the Chairman Emeritus, was the Founder of Acrysil and laid the groundwork for the organization's rich legacy of success, trust and consistency
- Started as a manufacturer of quartz kitchen sinks, Acrysil grew under his leadership and forayed into the bathroom segment
- Over the years, the Company developed strong partnerships with popular companies for distribution and marketing purposes. In a span of three decades, Shri Ashwin Parekh increased the domain of the organization and made Acrysil a bankable name
- Acrysil's dedication to 'Serve and Grow' was initiated by Shri Ashwin Parekh, as he believed customer satisfaction and innovation to be crucial for concrete success. He led by example and his ethics became motivation for the workforce
- At Acrysil, we follow the footsteps of our visionary founder and work hard to traverse towards his vision of the organization



Mr. Chirag A Parekh, Chairman & Managing Director

- Mr. Chirag A. Parekh, Chairman & Managing Director of the Company graduated from European University. He joined the Company in 1993
- He became Director of the Company in 2002
- He is leading the Company for more than two decades now and has experience in manufacturing Quartz Kitchen Sinks, including stainless steel Kitchen sinks as an entrepreneur. He has strong business acumen, vast technical and commercial knowledge. Additionally, he has an experience in export marketing and other administrative work
- Under his able leadership, the Company was recognized as "Forbes Asia Best under a Billion Company" in the year 2020. Mr. Chirag A. Parekh has received recognition for his contribution to manufacturing innovation and design at the Industry 2.0 Manufacturing Innovation Conclave '12
- His mission is to make Acrysil an undisputed leader and the topmost one stop brand for every requirement in kitchen products. After joining the Company, he has successfully steered it to become one of the Leading Brands

Acrysil – Over the Years



Board of Directors



Mr. Chirag A. Parekh
Chairman and Managing Director

He graduated from premier 'European University'
After joining the company in 1993, he successfully steered it to become one of the leading brands increasing the turnover from Rs. 3.5 Crores in 1993 to Rs. 484 crores in 2022. He heads the company as the managing director since 2008



Mr. Jagdish R. Naik
Independent Director

A Chartered Accountant, was a partner of a reputed Accounting firm - M/s S.V. Ghatalia & Associates for more than 9 years. Presently, he advises many companies on corporate matters. He is a Corporate Advisor to Excel Industries Limited, Transpek Silox Industry Limited and Shah Granites Group of Companies



Dr. Sonal Ambani
Independent Director

A Ph.D in business management and an MBA in marketing and finance
She also holds two patents granted in the US, namely, 'Systems and Method for providing Financial Services to children and teenagers' and 'Purchase management system and electronic receipts'



Mr. Pradeep Gohil
Independent Director

A highly qualified professional, has been associated with various organisations. He is also associated with the Rotary Club, Bhavnagar. He has experience in the field of chemical engineering for more than 35 years



Mr. Ajit Sanghvi
Independent Director

A Chartered Accountant, has extensive experience in financial service industry and stock broking. He serves as a director of Sterling Consultancy Services Pvt. Ltd., Hrisal Investment Advisors Pvt. Ltd., MSS Securities Pvt. Ltd. And Harileela Investrade Pvt. Ltd.



Mr. Rustam Mulla
Independent Director

LLB, Advocate and he has been involved in a wide spectrum of legal practice over the last 20 years. He is a Founding Partner at M/s Desai Desai Carrimjee & Mulla (DDCM)-Advocates & Solicitors, Mumbai. His core areas of practice: Corporate Law, Property & Realty Laws, Dispute Resolution, arbitration and commercial Litigation.

Our Core Team



Anand Sharma
CFO & COO



Neha Poddar
Company Secretary



Manish Thakkar
Sr. Vice President
(Operations)



Mitesh Chauhan
Vice President (Exports)



Shrenik Chopra
Vice President
(International Sales)



Jairaj Nair
VP (Sales & Marketing)
Domestic Business



Pradeep Trivedi
HR Head



Sayali Raorane
Corporate HR Manager



Sanjay Biswas
Manager – Product
Development



Ankita Sharma
Head R&D



Merle Wigger
Business Development Sales
Head - Germany



Charlie Chu
Sales Operations China



Marcus Smyth
MD – UK Operations

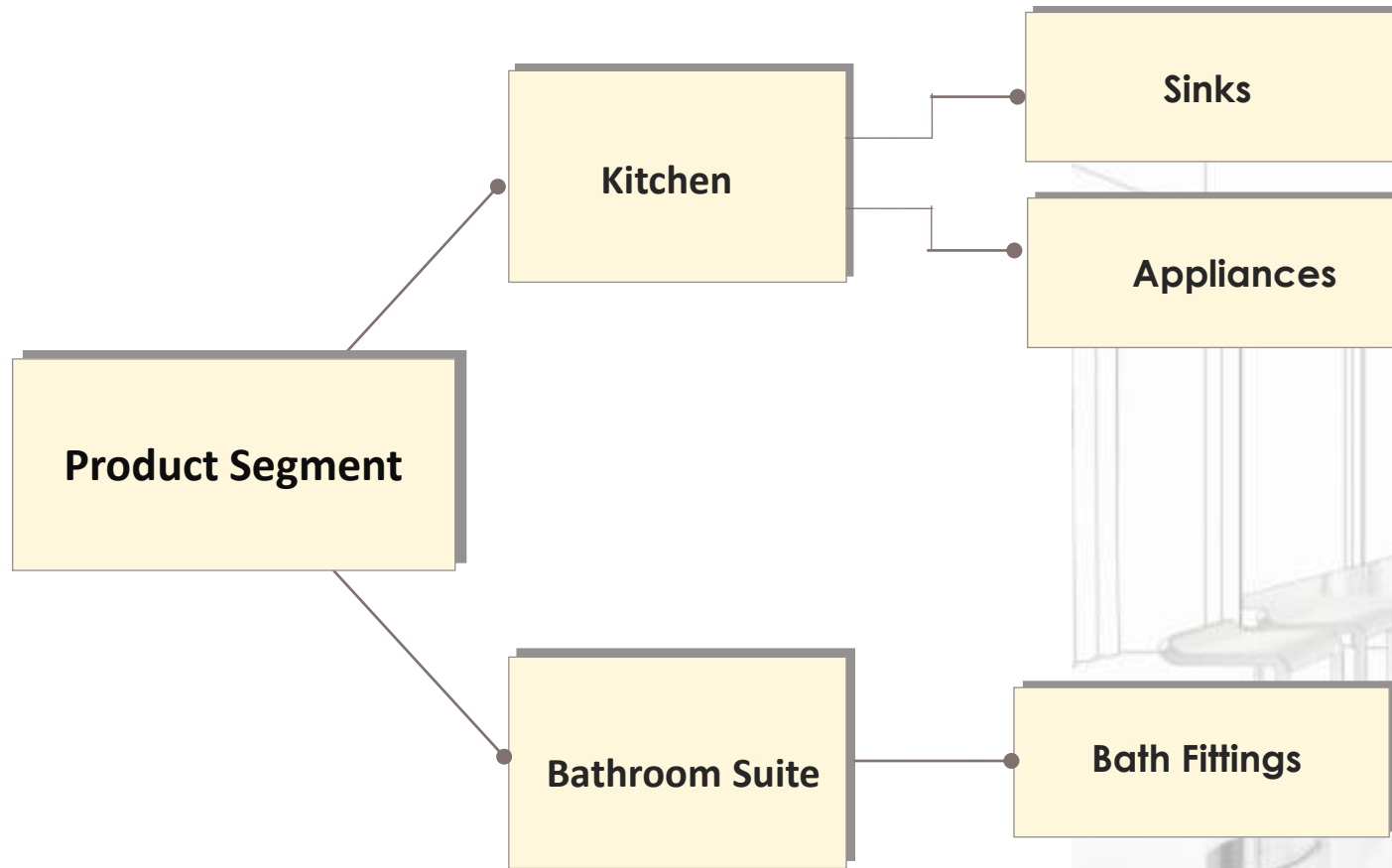


Julian Annison
MD - Sylmar
Technology Limited



Louise Carpenter
National Account
Manager - UK

Product Portfolio



Sinks



Only Company to make Quartz Sinks in Asia with German Technology



Only Company in Asia

The **only company** in Asia and among a few companies worldwide: manufacturing quartz kitchen sinks to **global standards of quality, durability and visual appeal**



Plant Capacity

4 plants having a combined capacity of **8,40,000*** Quartz kitchen sinks annually. Further increase of 360,000 units in progress.



Different Models

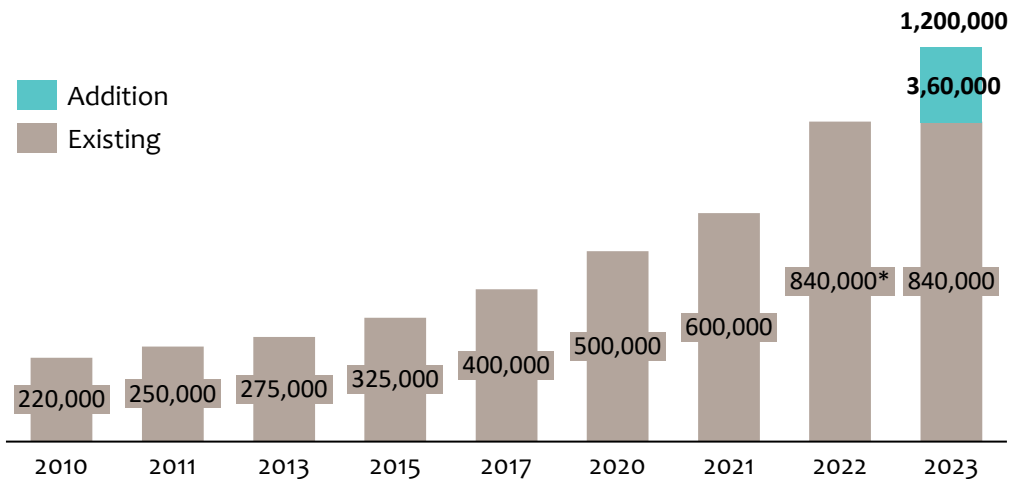
Developed more than **150+ models** to cater to various segments and markets



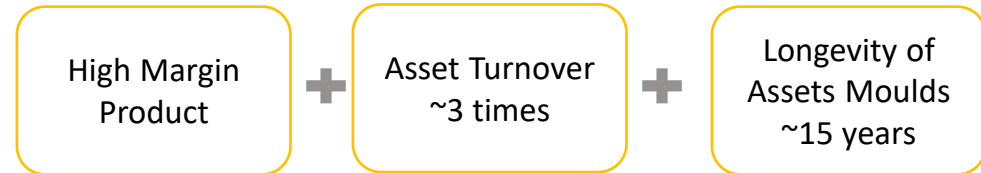
Many Outlets

The brand is available in **more than 1,500 outlets**, and is a preferred choice of builders and Modular Kitchen Studios in the premium segment

Capacity of Quartz Sinks (per annum)



* 1,40,000 units of capacity expansion completed in October 2021



Huge Market Potential for Quartz Sinks

"Globally there are only 4 players producing Quartz Sinks with schock technology. 80-85% of the industry makes use of Stainless Steel and only 8-10% makes use of Quartz Sinks"

Stainless Steel Sinks – Quadro Sinks the Focus Area



Stainless-Steel Sinks

*Contribution: 14% to Consolidated revenue **



Production Capacity

90,000 sinks per annum^



Target Market for Quadro (Designer) Sinks

Caters to high end segment who are willing to pay a premium for superior quality, design and finish



Innovation

New innovative products like Micro Radius and Square Sinks



Acquisition of a distribution company

UK acquisition will help in selling stainless steel sinks to the top customers in that country



* FY22 Consolidated Revenue

^Expansion of 90,000 units is going as per schedule

Kitchen Appliances



Kitchen Appliances – Multifold Growth Opportunity



Manufacturing and Trading of Appliances

Expansion of Appliances Range

Constant Innovation, Research, Development & Design

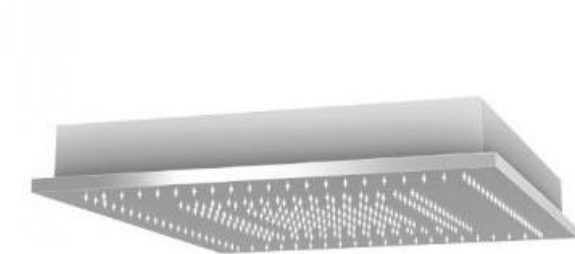


Poised to become a significant player in the overall Kitchen Segment:

“People are looking to give personality to their kitchens and bathrooms through use of OUR Appliances and Products”

* FY22 Consolidated Revenue

Bath Segment

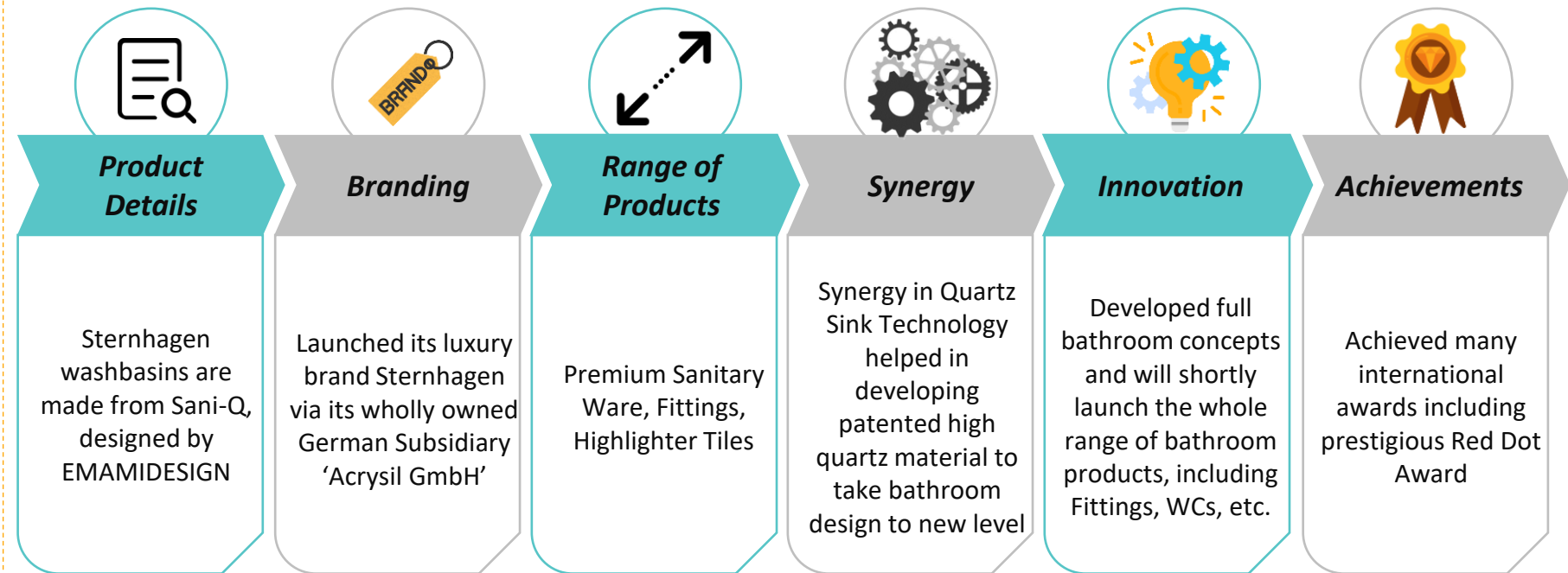


Bath Segment – Synergetic Move to Leverage Quartz Technology

STERNHAGEN
GERMANY

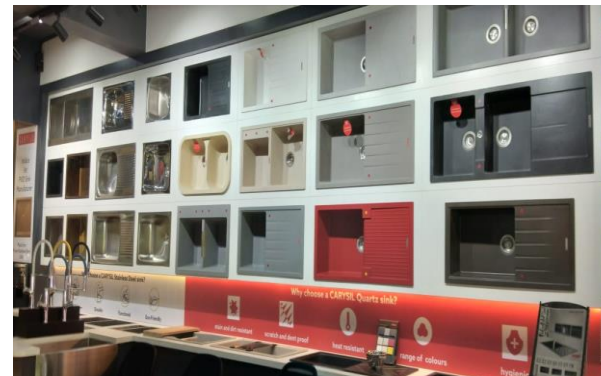
- Brand owned by Acrysil's Wholly owned Subsidiary in Germany, 'Acrysil GmbH'
- 60+ Showrooms & SIS for displaying the products

FUNDAMENTALS OF THE BUSINESS

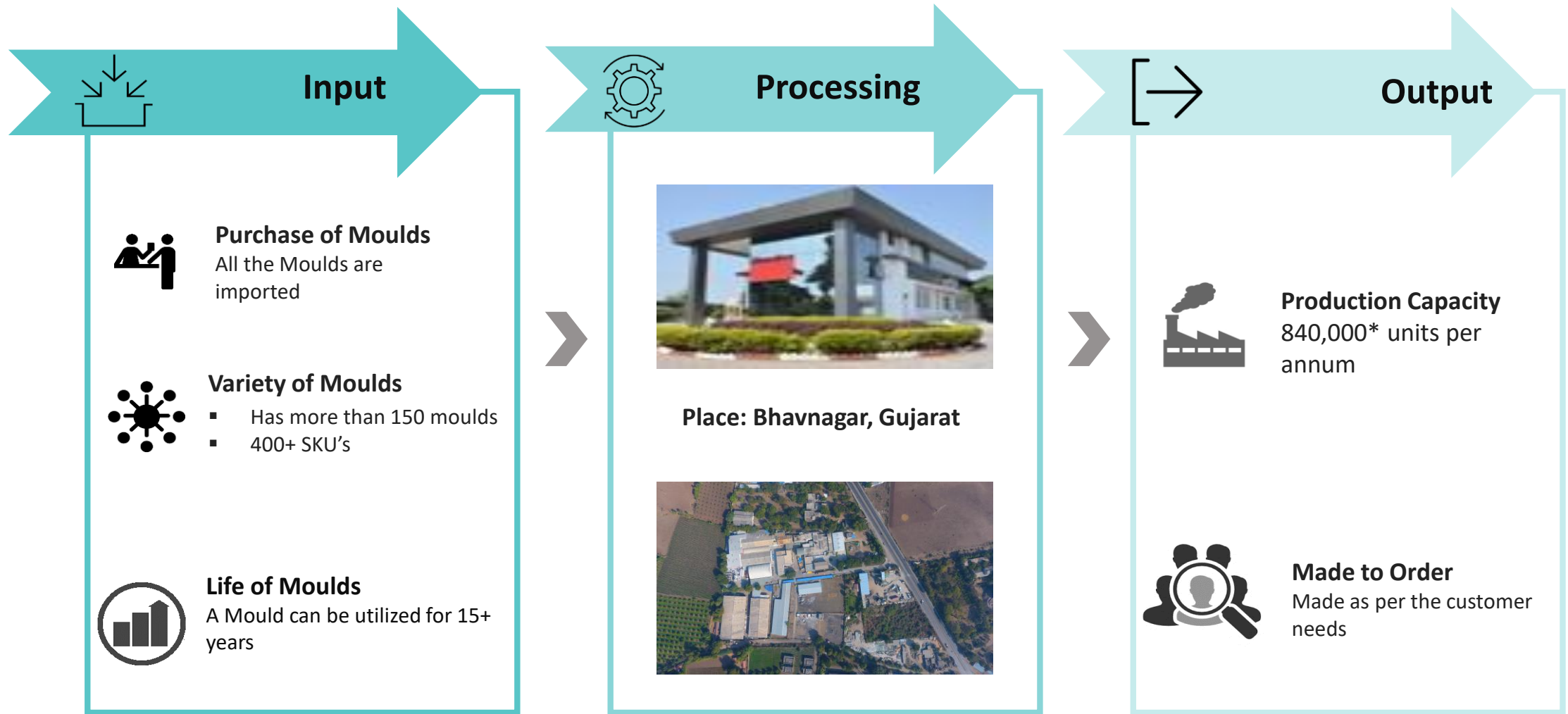


One Stop Solution for all Bath Products

Business Model

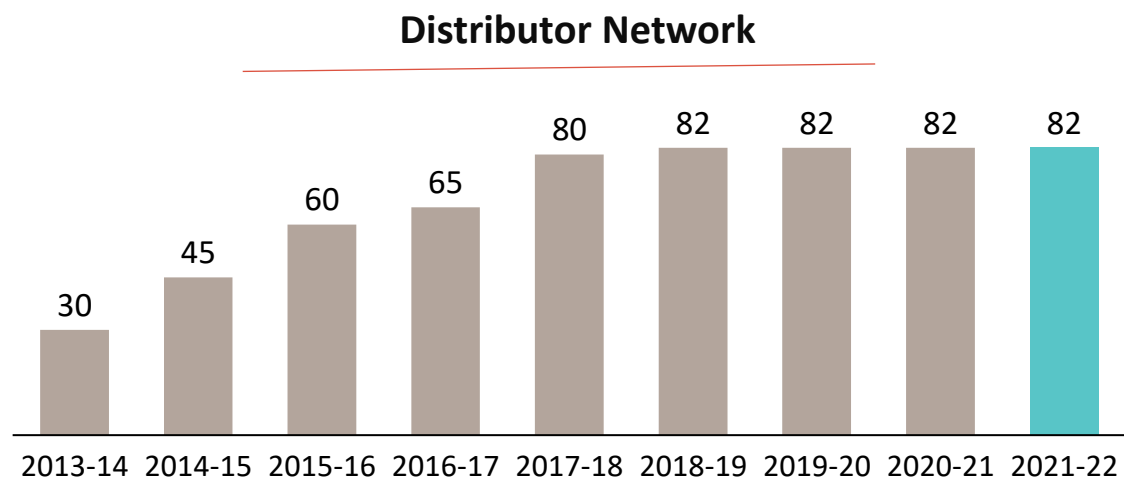
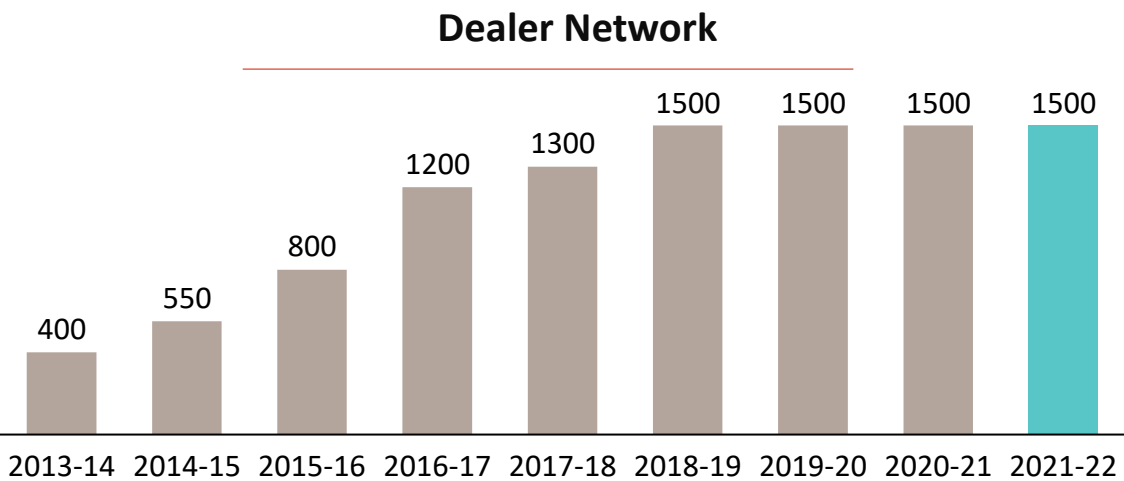
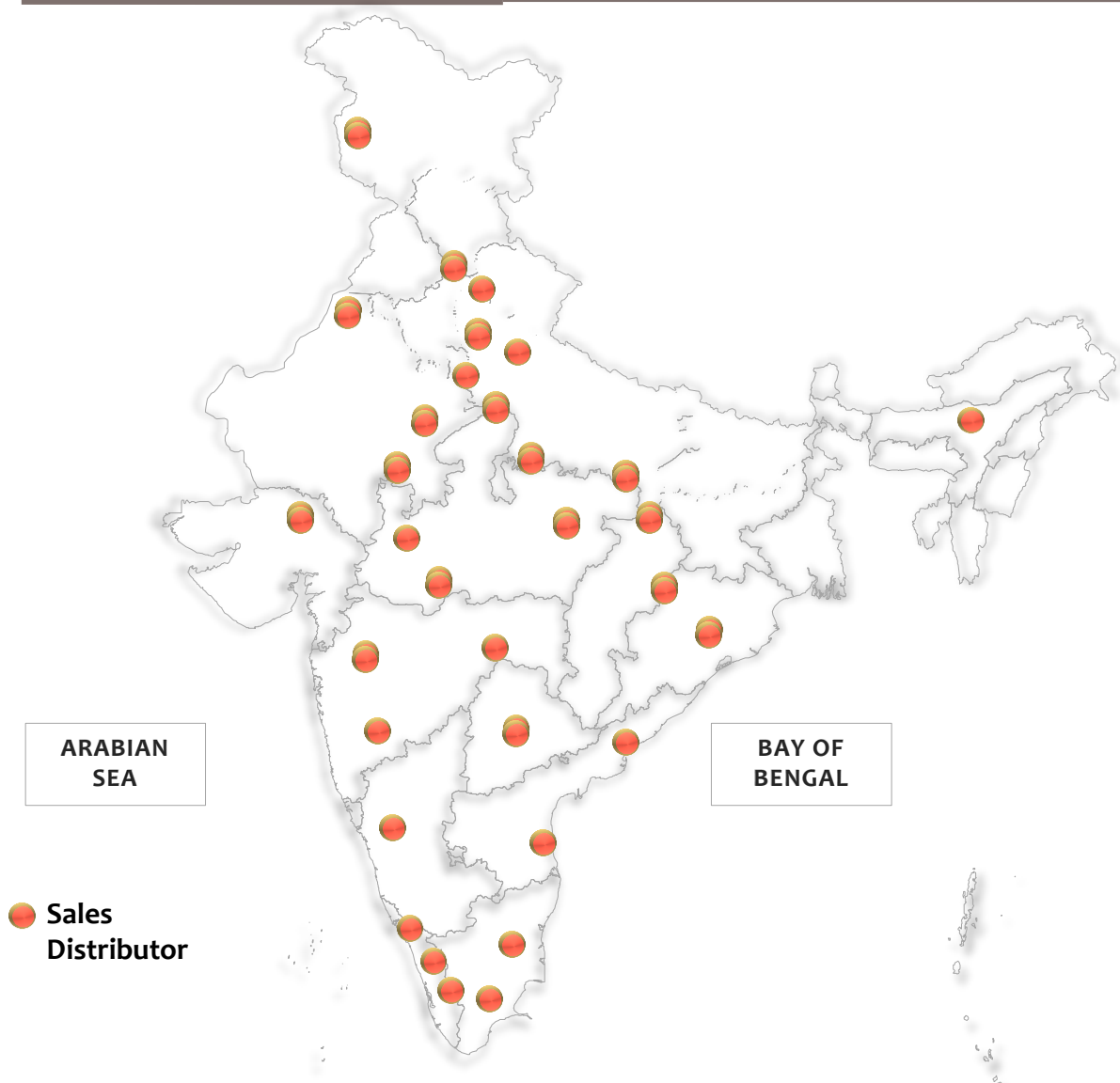


Moulds an Integral Part of Manufacturing Process



*1,40,000 units of capacity expansion completed in October 2021

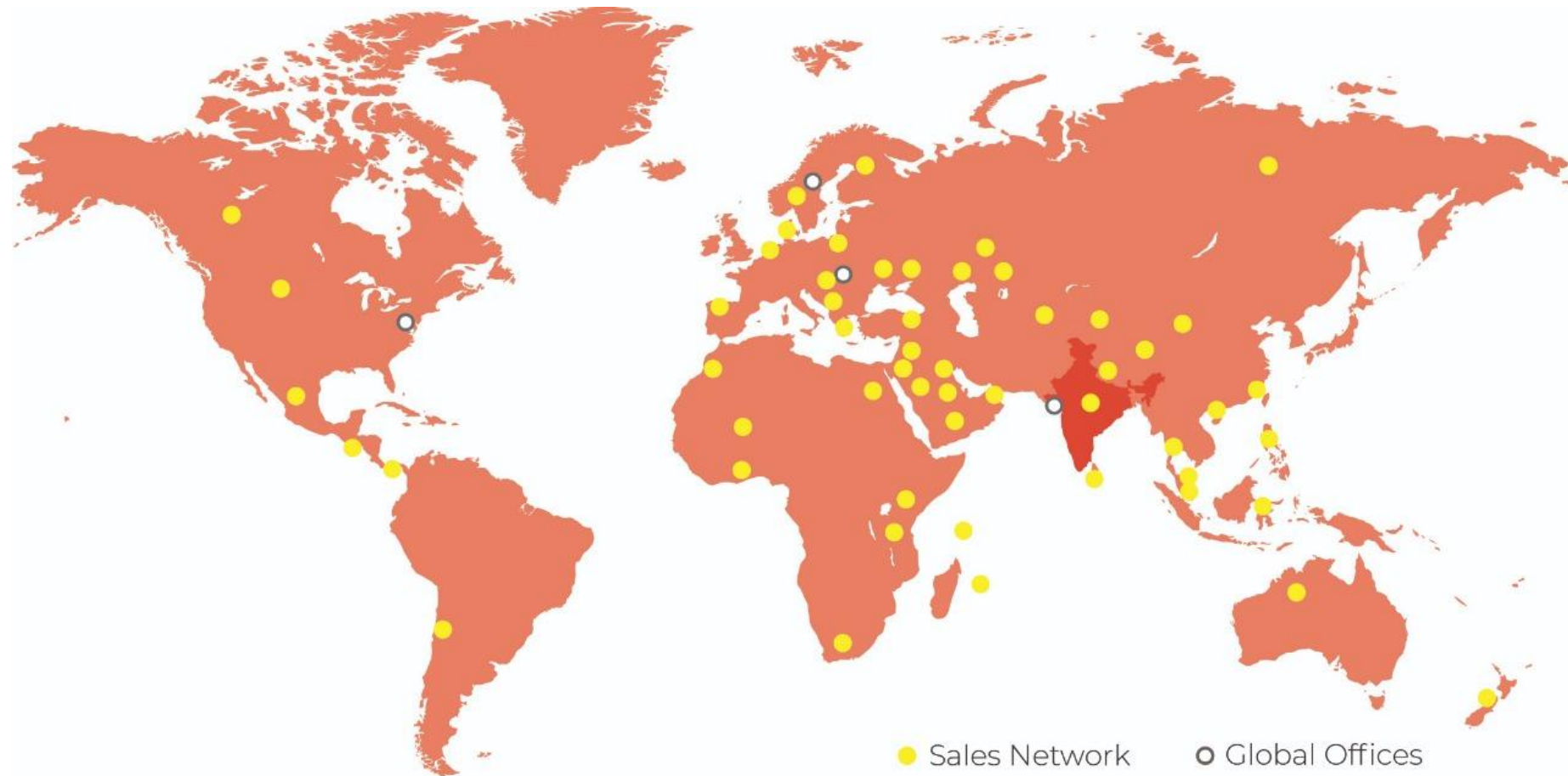
Domestic Presence - Strengthening of our Brands



Map not to scale. All data, information and maps are provided “as is” without warranty or any representation of accuracy, timeliness or completeness

Products with Global Standards sold in 55 Countries

Company presently exports to over 55+ countries. Plan to expand further by acquiring new customers and penetrating in new geographies



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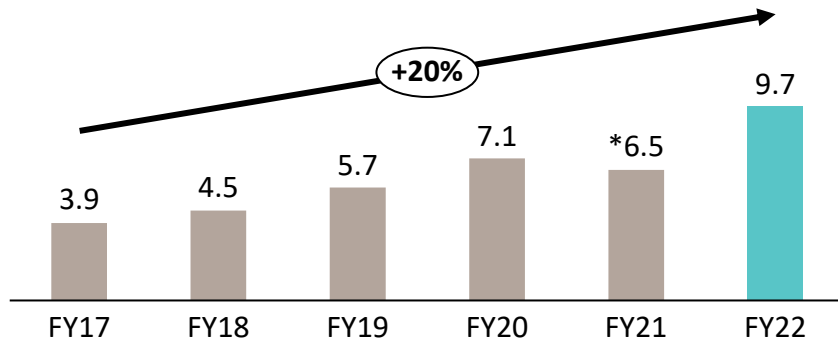
Presence in UK through Acrysil Products Ltd.

(formerly known as Homestyle Products Ltd.)

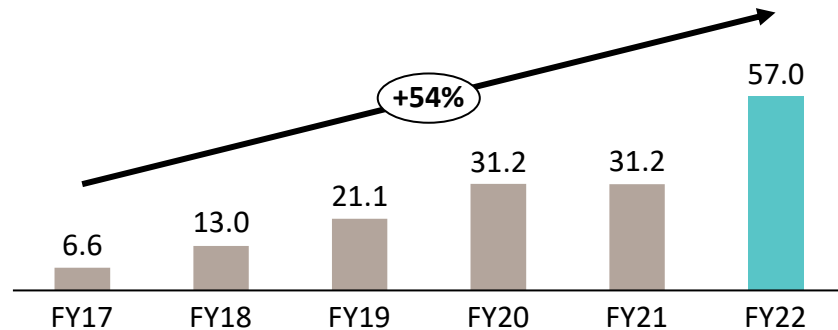
Acrysil holds 100% in **Homestyle Products** through Acrysil UK Limited

The name of **Homestyle Products Limited** has been changed to **Acrysil Products Limited**

Revenues (Mn. GBP)



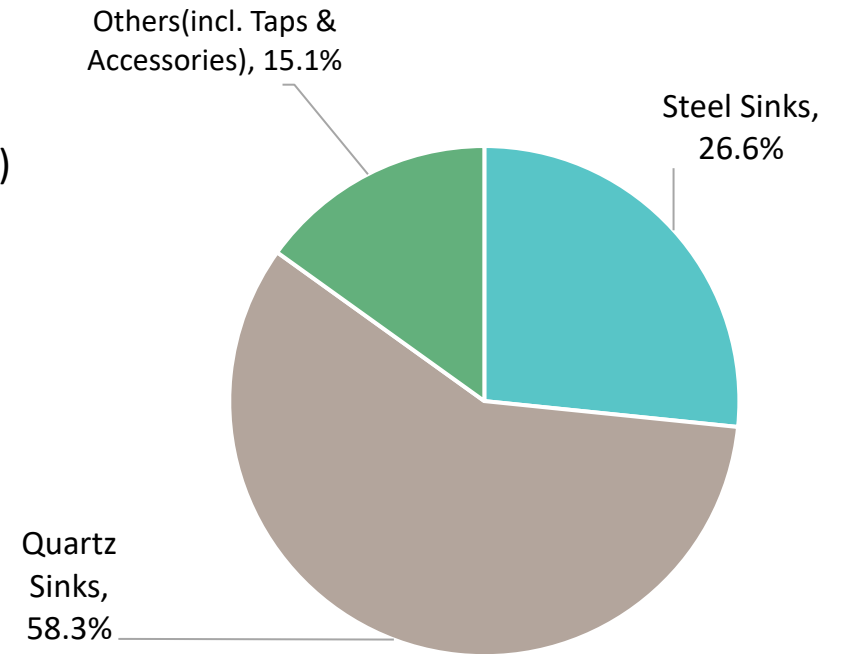
Revenues from Quartz Sink Business (Rs. Crs.)



Products sold under Acrysil Products Ltd.

(formerly known as HomeStyle UK)

1. Quartz Sinks
2. Steel Sinks
3. Others (Incl. Taps & Accessories)



FY22

*Revenues were impacted on account of shutdown of operations due to CoVID-19 in Q1 FY21

Acrysil UK Acquires 'Tickford Orange Limited', holding company of its operating subsidiary 'Sylmar Technology Limited'

The acquisition is a natural and strategic fit for Acrysil and will catapult the Company into new orbit of growth

Acquisition

Overview

- Tickford Orange Limited (TOL) is the holding company of Sylmar Technology Limited (STL)
- STL is a Manufacturer, distributor and customiser of high-quality solid surface products for kitchen and bathroom, for both domestic and commercial use to a number of markets
- STL has 3 key brands Maia, Minerva and Metis
- It's a leading player in the UK solid surface market with an estimated 35% market share

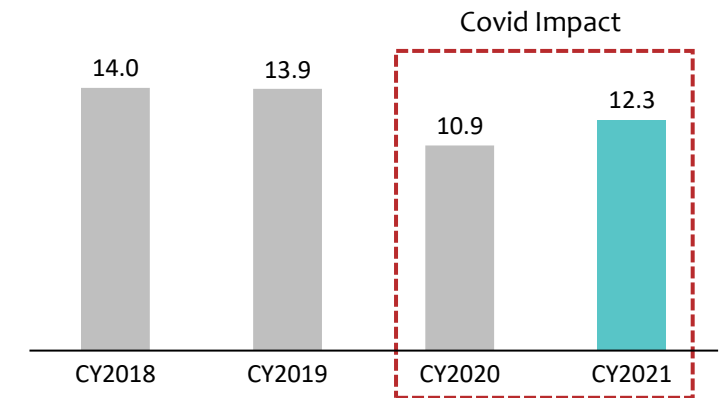
Deal & Consideration

- Acrysil UK Limited, a wholly owned subsidiary of Acrysil Ltd, has acquired 100% shares of the TOL & consequently 100% shares of STL.
- The manufacturing and distribution facility of STL is centrally located in Alfreton, Derbyshire, UK.
- Acrysil UK has acquired 100% equity shares for a total consideration £11m
- TOL is a debt free company

Rationale

- Through acquisition of TOL along with its subsidiary STL, Acrysil UK will strengthen its presence and market share in UK market
- Acquisition will help Acrysil build upon their offerings within the kitchen segment and provide access to the bathroom segment
- Opportunity for Acrysil UK to gain access to loyal customer base of STL thus providing potential new sales channels to sell its existing products
- Open up cross selling opportunities for Acrysil UK
- With this acquisition, expect 40% increase in sales

Revenues (Mn. GBP)



Comments by **Mr. Chirag Parekh, Chairman & Managing Director, Acrysil Limited** said:

“This acquisition will now allow us to further strengthen our presence and market share in UK market and gain access to a loyal customer base thus providing potential new sales channels and cross-selling opportunities. This will help us build upon our offerings within the kitchen segment and provide access to the bathroom segment.”

Our Distribution Model

International

STRATEGIC Acquisition of Homestyle Products Limited
(now known as Acrysil Products Limited - A kitchen products distribution company)
with 100% Stake

Significant Presence in UK Market

01

Outsources and sells it to the Top Customers

02

Key Alliances with partners in USA, Israel, Denmark & Germany

03

Increase in Market Presence and Visibility

Domestic

Strong Foothold in India



1,500+ Dealers



75+ Franchise Shop



80+ Galleries



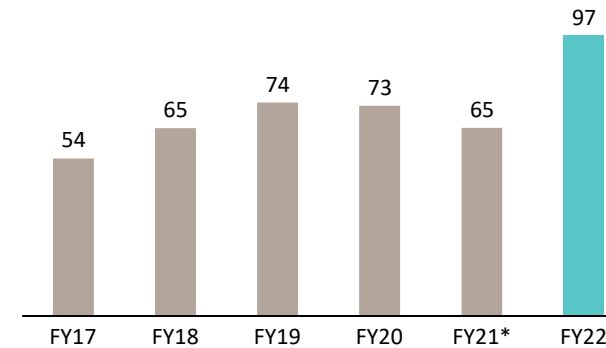
82+ Distributors



5 Offices

Domestic Revenue

Rs. In Crores



High Demand of **Modular Kitchen** & Consumer Preference towards adding **Aesthetic Value to the Kitchen**

*FY21 performance was impacted by lockdowns induced due to 1st wave of Covid-19 in Q1 FY21

Industry Overview



Industry Overview

The global market for kitchen sinks was valued at USD 3.1 billion in 2020 and estimated to witness a CAGR of 4% over 2021-2030

80-90 million units

The global market for kitchen sinks

9 Million Units

Demand for Non-Stainless Steel

~5 Million Units

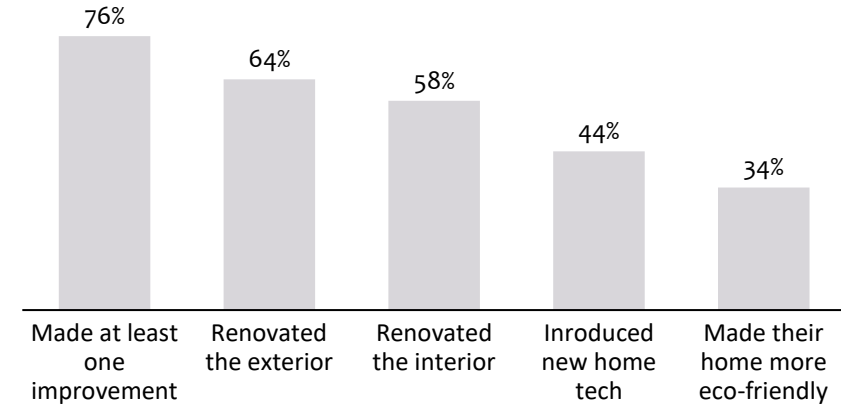
Of Quartz sink are manufactured using Schock Technology

25% CAGR

Of Quartz sinks globally

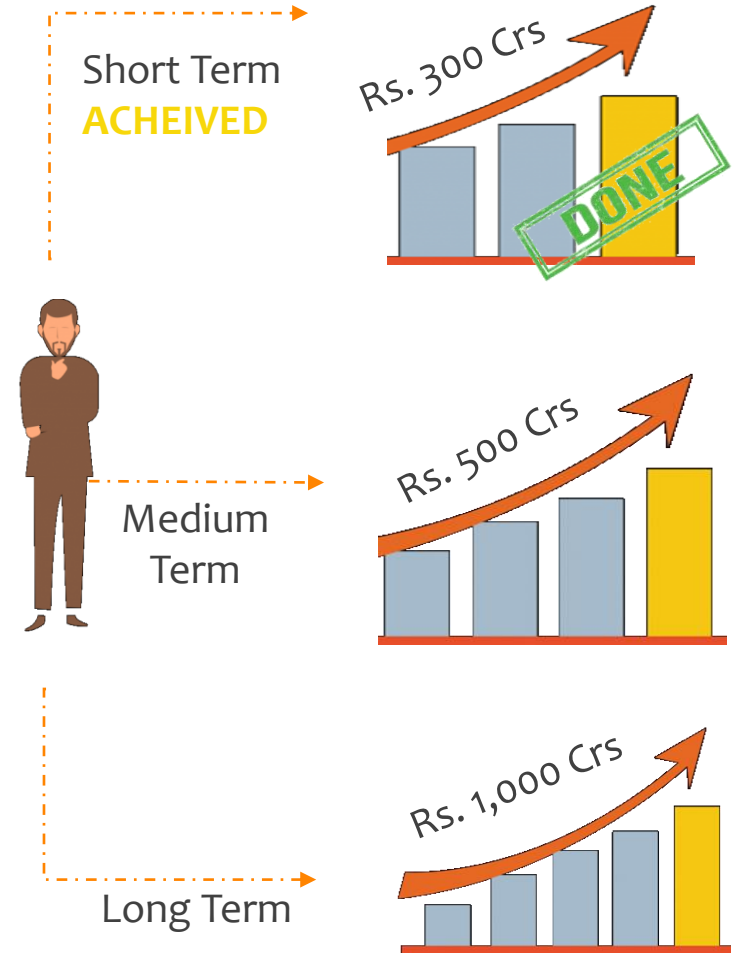
Factors Paving way for the Industry

- Rising Consumer Aspirations
- Increase in spending on home improvement products
- Home improvement trends during the coronavirus outbreak in the United States in 2020



- Surge in e-commerce post pandemic
- Internet of Things (IoT)
- Rise in disposable income
- Continued urbanization
- Growth in Real estate industry

Multiple Growth Drivers



Partnership Paving the way forward

Marquee Clients

- The role of partnerships act as the catalyst in leveraging market presence and delivering unique products
- Acrysil has alliances in the US, UK, France Germany etc that help the Company add meaning and value



- Entered into partnership with IKEA Supply AG, Switzerland, in August 2020 for manufacturing and supplying Quartz Kitchen Sinks
- Partnered IKEA to meet their global requirement of sinks

- All the capacity expansions taken up by the Company will help us cater to the demand in both international and domestic markets

Karran® Kräus®



- Association with **GROHE** (leading German sanitary brand) in 2019 further strengthened last year
- Entered a tie-up with them for supplying of stainless-steel kitchen sinks

"Partnerships are crucial for strengthening capabilities. We believe it takes the best of collaborations to create something bigger and bring in the synergy that drives future progress. We have always believed that fruitful partnerships generate opportunities and expand horizons of growth"

Pillars of Integrated Business



Brand

- Brand promotion on TV and in print, along with exposure through sponsorship of events like Times Food and MasterChef Australia
- Introduced a new top-of-the-line brand titled 'Tek Carysil', featuring kitchen sinks, faucets and appliance that represent a revolution in design, style and quality
- Vision is to build global brands



Manufacturing Facilities & Technology

- Quartz Sinks: 8,40,000 pa* , Stainless Steel : 90,000 pa and Appliances : 7,000 pa
- Enjoy in-house capability extends to manufacturing and assembling chimneys, hobs, hob-tops and food waste disposers
- Technology: Only company in India and Asia and among 4 companies globally to have the technology to manufacture Quartz Sinks with Schock Technology



Distribution Network & Gallery

- The acquisition of 100% stake in a distribution company : Homestyle Product Limited, in UK which outsources sinks and sells to the top customers
- Vital access to key customers based in markets in Europe and UK
- Current Domestic Market : ~1,500+ Dealers, ~80+ Galleries & 85+ distributors



Product Basket

- Offers a wide range of cutting edge technology products to customers based on their needs
- Continue to hold the market's attention with new product categories, new launch events, new technologies, and new models

* 1,40,000 units of capacity expansion completed in October 2021

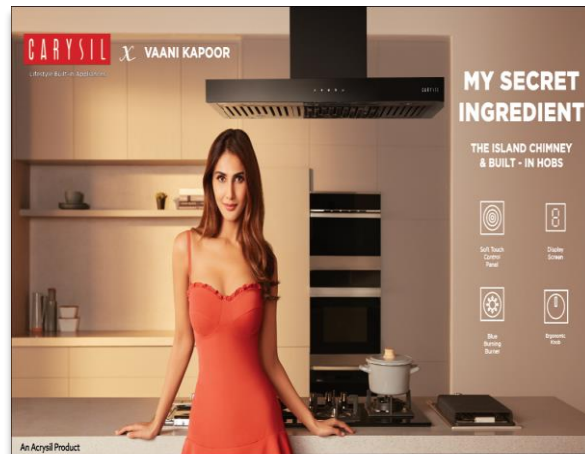


Awards & Certifications



Marketing campaign for 'Carysil' Brand

- Acrysil has signed Bollywood celebrity 'Vaani Kapoor' for new marketing campaign #TheHeartofMyHome for its 'Carysil' Brand
- Under the 'Carysil' brand, company sells lifestyle kitchen sinks and built-in appliances
- Campaign #TheHeartofMyHome unveils a new range of built-in appliances that showcases the cutting edge innovation and design that Carysil has always pioneered
- The association of Vani Kapoor will help the company to strength its brand position and create a brand recall for lifestyle products among the youth in the domestic market
- The Company has always emphasized on the importance of manufacturing high quality new age products which are targeted towards meeting the increasing demand of quality and aesthetics



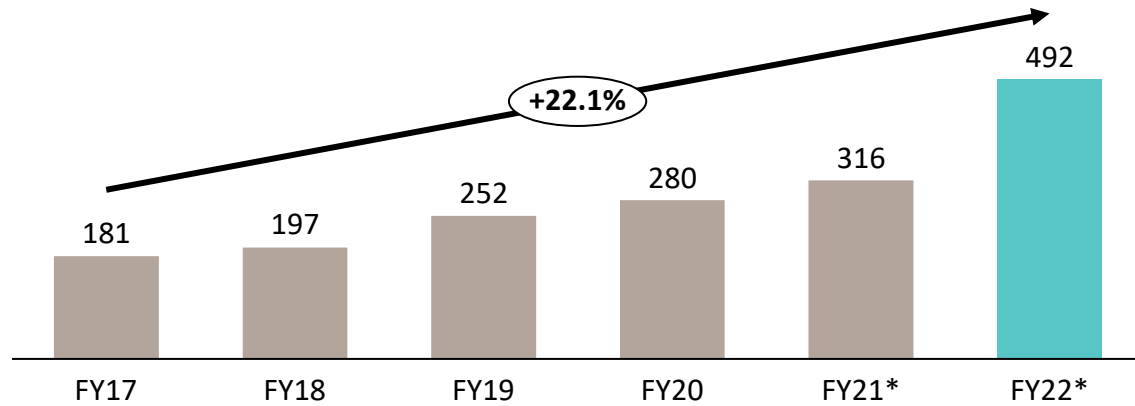
Financial Highlights



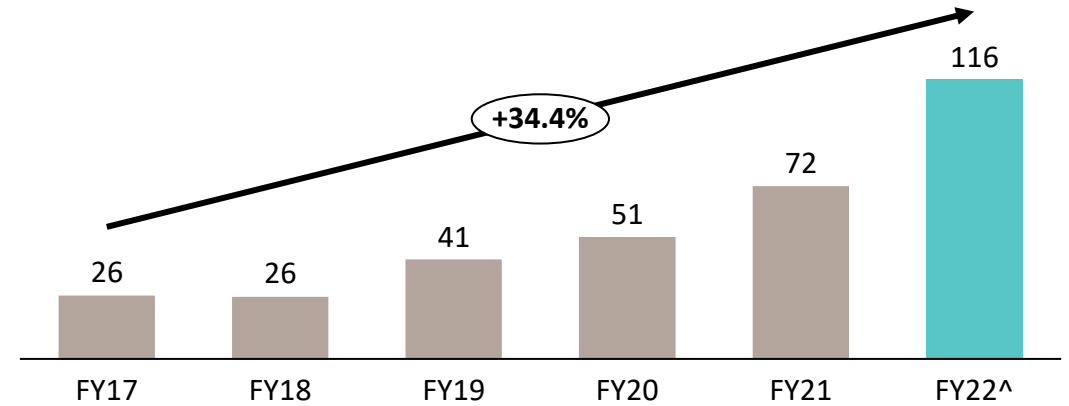
Consistent Growth

Rs. Crores

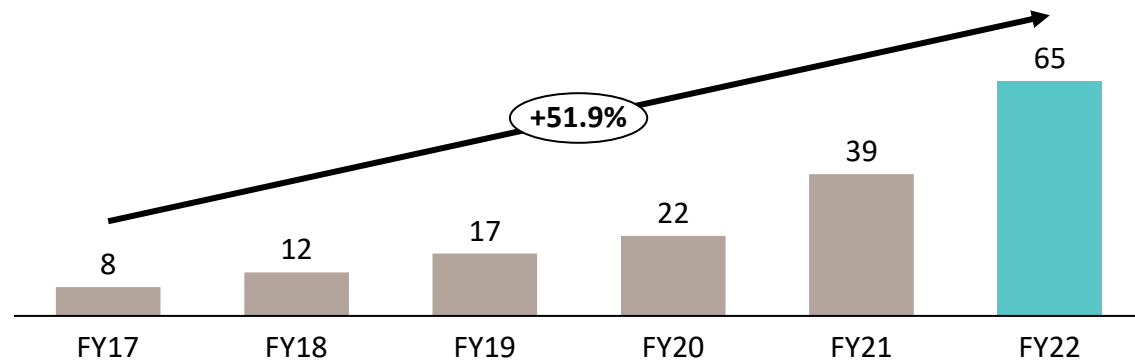
Total Income



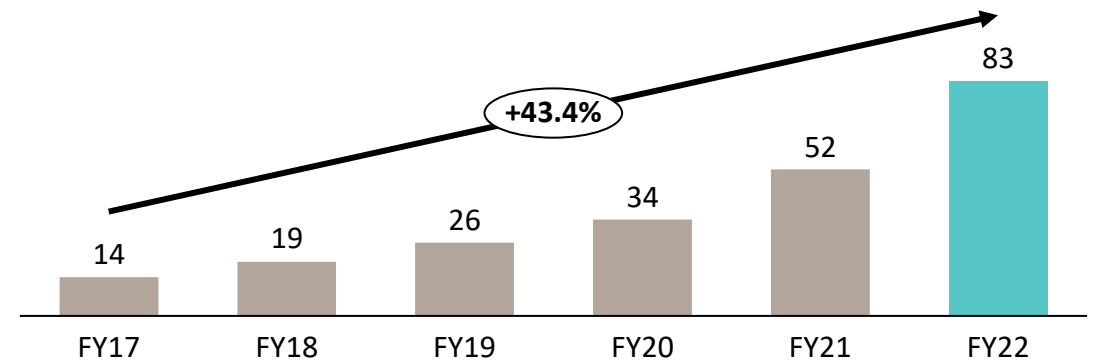
EBITDA



PAT After MI



Cash PAT After MI



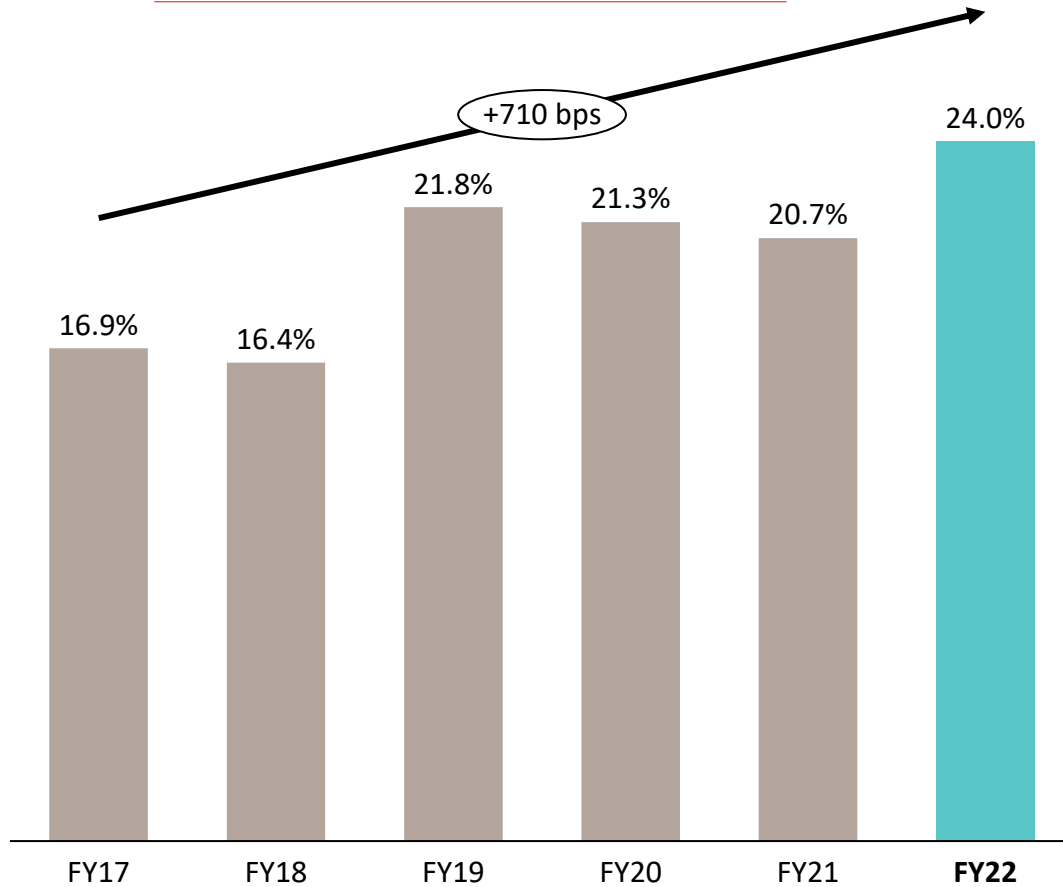
^Excludes ESOP expenses

*Includes gain / (loss) on Foreign Exchange

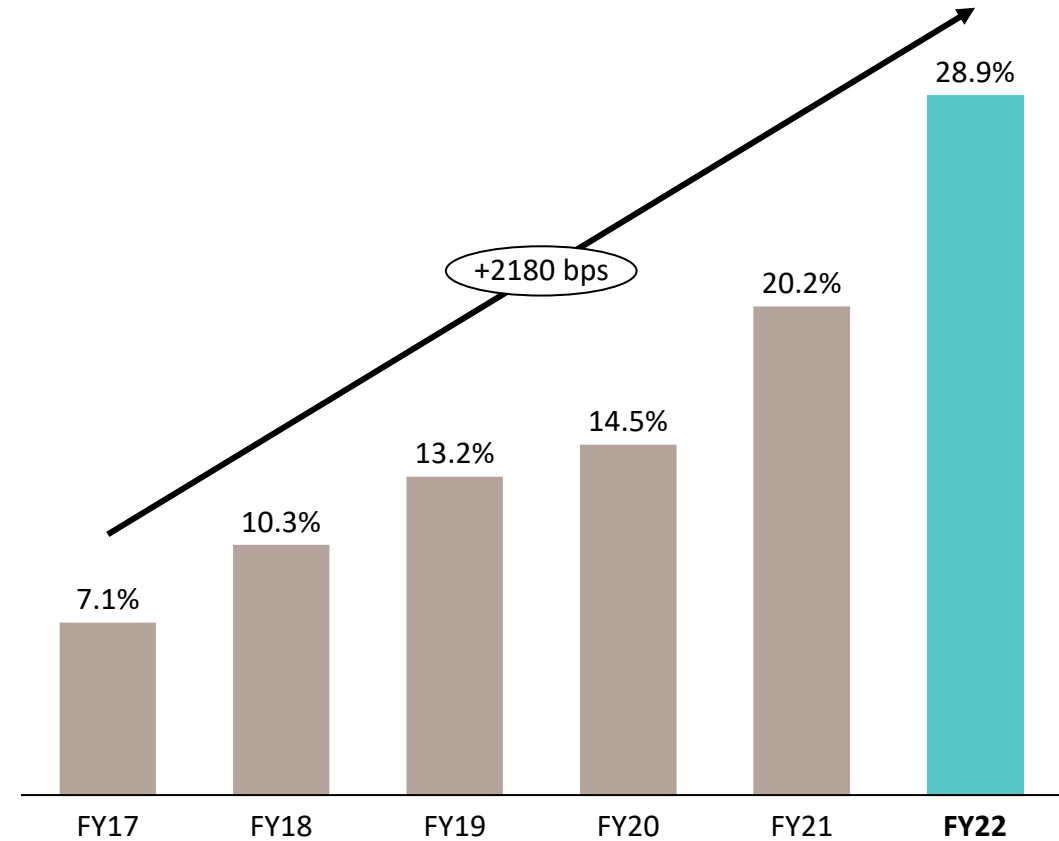


Improving Return Ratios

Return on Capital Employed (%)

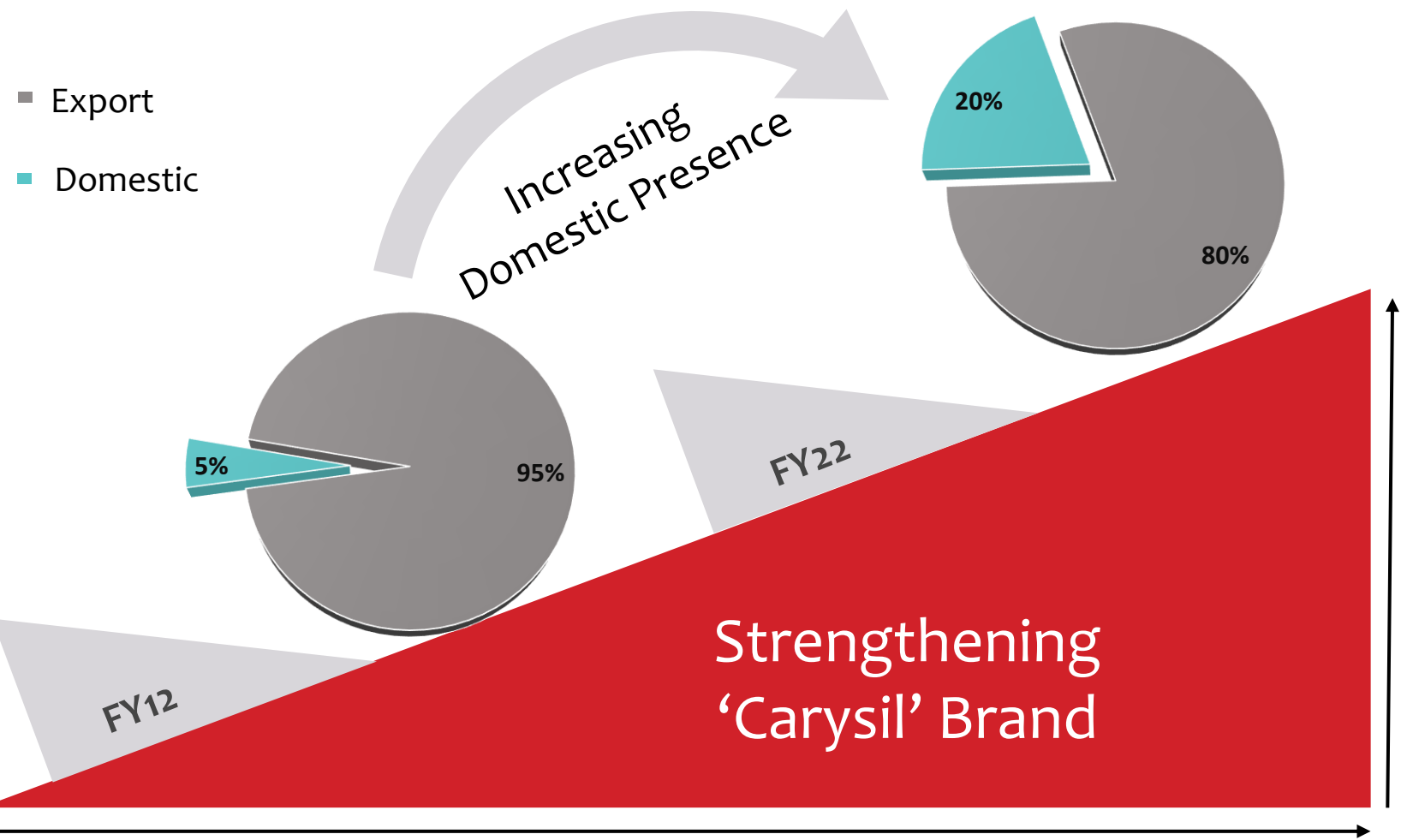


Return on Equity (%)

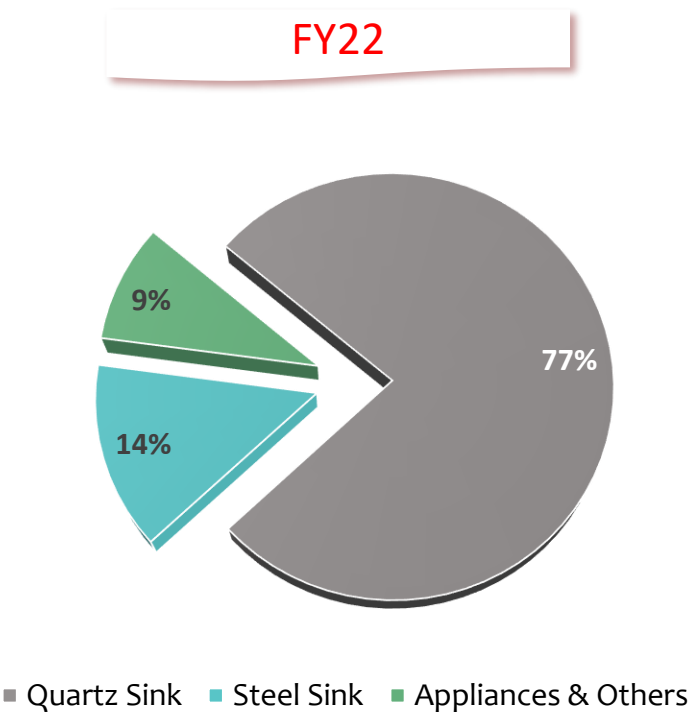


Revenue Mix

Geography-wise Revenue



Product-wise Revenue



Consolidated Profit & Loss Statement

Particulars (Rs. Crs.)	FY22	FY21	FY20	FY19	FY18	FY17
Revenue	483.9	309.7	276.2	251.6	196.5	181.0
Gain / (Loss) on Foreign Exchange	8.5	5.8	-	-	-	-
Total Income	492.4	315.5	276.2	251.6	196.5	181.0
Raw Material	209.5	141.8	137.4	129.3	82.6	69.5
Employee Expenses	29.9	22.2	22.2	18.5	17.1	15.1
Other Expenses	137.5	79.9	70.3	63.4	71.0	70.4
EBITDA	115.5	71.6	46.4	40.4	25.7	26.0
EBITDA Margin (%)	23.5%	22.7%	16.8%	16.1%	13.1%	14.4%
ESOP Expense	3.7	-	-	-	-	-
Other Income	1.6	2.2	4.7	2.1	4.6	2.5
Depreciation	17.7	12.7	11.9	8.6	7.1	5.7
EBIT	95.7	61.1	39.2	33.9	23.2	22.9
EBIT Margin (%)	19.4%	19.4%	14.2%	13.5%	11.8%	12.6%
Finance Cost	9.6	7.3	8.7	9.7	6.3	10.2
Profit Before Tax	86.1	53.8	30.5	24.2	16.9	12.7
Tax	20.8	14.5	7.6	6.7	4.6	4.7
Profit After Tax	65.3	39.3	22.9	17.5	12.2	8.0
PAT After Tax Margin(%)	13.3%	12.5%	8.3%	6.9%	6.2%	4.4%
MI	0.5	0.2	0.8	0.2	0.3	0.7
PAT After MI	64.8	39.1	22.1	17.2	12.0	7.3
PAT After MI Margin(%)	13.2%	12.4%	8.0%	6.9%	6.1%	4.0%

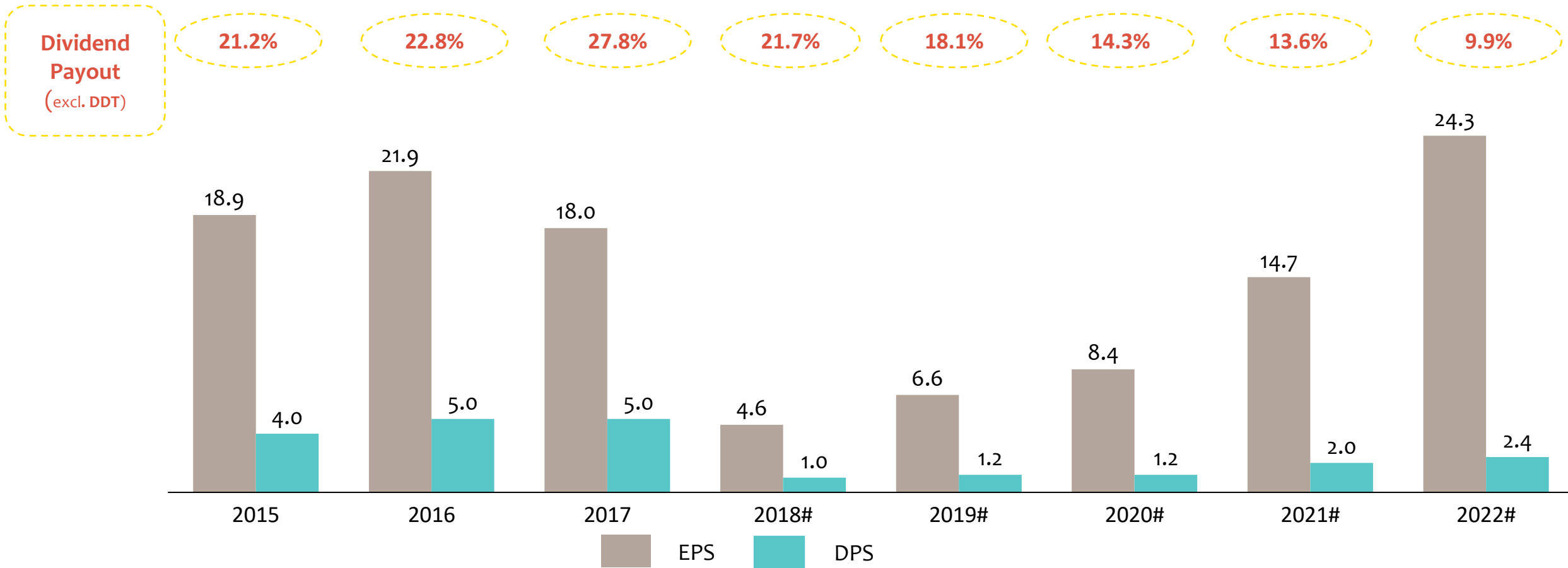
Consolidated Balance Sheet

Assets (Rs. Crs.)	31-Mar-22	31-Mar-21	31-Mar-20	31-Mar-19	31-Mar-18	31-Mar-17
Non-current assets	245.8	170.3	138.8	126.7	117.5	104.3
Property Plant & Equipment	168.3	121.2	97.8	94.2	87.2	74.7
Right to use of assets	12.3	5.0	1.4	-	-	-
Goodwill	23.9	23.9	23.9	23.5	23.5	22.9
Intangible Assets	1.8	1.9	1.7	1.8	0.5	0.5
Capital Work in Progress	20.7	10.0	9.1	3.5	2.1	2.3
Financial Assets						
(i) Others Non-Current Financial Asset	1.6	1.2	1.5	1.7	1.5	1.3
Other Non-Current Assets	17.1	7.1	3.4	2.0	2.7	2.6
Current Assets	307.6	220.9	185.7	163.9	142.3	128.5
Inventories	104.2	54.6	59.7	53.7	48.2	41.0
Financial Assets						
(i) Trade receivables	100.4	83.0	62.3	54.3	48.1	38.2
(ii) Cash and Cash Equivalents	5.3	7.7	5.9	5.1	17.0	21.8
(iii) Bank Balances other than above	6.1	12.4	13.6	8.8	0.4	0.4
(iv) Loans	0.2	0.1	0.1	0.1	0.1	0.0
(v) Other Current Financial Assets	12.6	17.3	10.6	9.4	0.0	0.0
Other Current Assets	32.9	16.7	12.8	17.2	28.5	27.0
Current Tax Assets (Net)	45.9	29.0	20.7	15.2	-	-
Total Assets	553.3	391.2	324.5	290.6	259.8	232.7

Consolidated Balance Sheet

Liabilities (Rs. Crs.)	31-Mar-22	31-Mar-21	31-Mar-20	31-Mar-19	31-Mar-18	31-Mar-17
Total Equity	256.9	194.0	160.2	136.5	119.6	113.6
Share capital	5.3	5.3	5.3	5.2	5.2	5.2
Other Equity	248.4	186.1	152.5	127.7	113.1	106.5
Money received against Share Warrants	-	-	0.0	2.1	0.0	0.0
Non Controlling Interest	3.2	2.6	2.4	1.6	1.3	1.9
Non-Current liabilities	53.8	31.0	24.3	19.5	21.3	21.7
Financial Liabilities						
(i) Borrowings	38.6	21.7	21.2	16.6	18.6	20.0
Lease Liabilities	9.8	4.6	-	-	-	-
Deferred Tax liabilities (Net)	4.6	4.0	2.0	2.5	2.3	1.2
Provisions	0.8	0.7	0.6	0.4	0.4	0.4
Other financial Liabilities	-	-	0.5	-	-	-
Current liabilities	242.6	166.2	140.1	134.7	118.8	97.5
Financial Liabilities						
(i) Borrowings	98.7	79.6	68.4	68.2	62.4	52.4
(ii) Trade payables	79.4	41.8	29.0	31.2	37.9	26.3
(iii) Other Financial Liabilities	3.2	3.2	14.1	13.9	11.4	8.4
Lease Liabilities	3.0	1.0	-	-	-	-
Other current liabilities	6.9	7.9	4.5	4.1	3.9	5.4
Provisions	1.6	1.0	0.8	0.3	3.2	5.0
Current Tax Liabilities	49.8	31.8	23.4	16.9	-	-
Total Liabilities	553.3	391.2	324.5	290.6	259.8	232.7

Regular Dividend Payout



The Board of Directors have recommended a final dividend of Rs. 1.20 per equity share for Financial Year 2021-2022 in addition to Interim Dividend of Rs. 1.20 per equity share of FV Rs.2 declared on 2nd February 2022. The total dividend is Rs. 2.40 per equity share (120% of FV)

*EPS for FY17 is on basis of I-GAAP Financials

#Adjusted for Split from Face value of Rs. 10 to Face value of Rs. 2





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For further information, please contact

Company :



CIN: L26914MH1987PLC042283

Mr. Anand Sharma - CFO

cfo@acrysil.com

www.acrysilcorporateinfo.com

Investor Relations Advisors :



CIN: U74140MH2010PTC204285

Mr. Rahul Agarwal/ Ms. Khushbu Shah

rahul.agarwal@sgapl.net / khushbu.shah@sgapl.net

+91 9821438864 / +91 9820601181

www.sgapl.net
