

Acrysil Limited announces Capacity Expansion of Quartz Kitchen Sinks by additional 100,000 units to meet Global & Domestic demands

Bhavnagar 5th February 2021

Acrysil Limited, largest manufacturer of “Quartz Kitchen Sinks” in India and Asia, has announced that the Company will be expanding its production capacity of its Quartz Kitchen sinks by another 100,000 units at its Bhavnagar plant in Gujarat. The proposed capex will increase the manufacturing capability of Quartz Kitchen sink to 700,000 units per annum.

The purpose of the expansion is to meet the increasing demand of quartz kitchen sink in international and domestic market. The proposed CAPEX would involve investments in Land & building, plant & machinery and other infrastructure. The total Capital Expenditure envisaged is approximately Rs.30 crores. The expansion project is likely to be commissioned by June - 2021. The CAPEX will be financed by mix of internal accruals and debt.

Update on the existing capacity expansion projects:

- In August 2020, Company had planned a capacity expansion for manufacturing of Quartz sinks by 100,000 units. The work for this expansion has been completed and we will commence the production for the same in February 2021.

Commenting on the above, Mr. Chirag Parekh, Chairman & Managing Director, Acrysil Limited said:

“The company has been witnessing a strong demand for its products in both international and domestic market. We had earlier envisaged the surge in demand and had decided to expand our capacities by 100,000 units in August 2020. The work for the same has been completed and we shall commence production soon. However, looking at the current demand scenario and the future potential, we have taken a decision to expand our capacity by additional 100,000 units, which will enable us to meet the growing requirements of our customers.

At Acrysil, we are continuously striving to strengthen our product offerings with introduction of new models and variants. We continue to focus on our core strength of innovation and offer value added, quality products to our customers across the globe. We are optimistic about future demand of our products and are preparing to seize the opportunity.”

About Acrysil Limited:

Acrysil Limited was incorporated in 1987 and is engaged in manufacturing of Composite Quartz Sinks. The company started its operations with help of technical collaboration with “Schock & Co.” of Germany and one of the largest manufacturers of Quartz Sinks in ASIA. The company has a manufacturing plant at Bhavnagar, Gujarat and has a total installed capacity of 500,000 sinks per annum as on date. Company is also into manufacturing of stainless-steel kitchen sinks with the core focus on Quadro Sinks and dealing into a complete range of built-in Kitchen Appliances under own “Carysil” Brand having varieties of Kitchen Chimneys, Dishwashers, Cook-tops, Built in Ovens, Wine - Chillers etc. The Company also offers Bathroom solutions like Premium Sanitary ware, Washbasins, Composite 3D Tiles to name a few under its “Sternhagen” Brand.

Safe Harbor:

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.

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