

Leader in Lifestyle Kitchen Products

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



**Investor Presentation
February 2022**

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Q3 & 9M FY22 Highlights



Message from Chairman & MD



Commenting on the Results, Mr. Chirag Parekh, Chairman & Managing Director said, “We are delighted to share that Company delivered strong revenue growth in 9M FY22 driven by increased demand from both domestic and international markets. Despite the pressures faced particularly with regards to high freight costs, we have been able to maintain our margins at 23.2% for 9M FY22. Raw material prices were stable during the quarter gone by. The Company has clocked total income growth of 66% YoY in 9M FY22.

Despite the ongoing third wave of Covid, we have not faced any slowdown in our demand. We have a strong order book ahead to fulfill. Demand has remained robust on account of increasing spends towards home improvement and aesthetic products and revival in housing demand and changed consumer behavior with focus on enhancing and beautifying their personal space and homes.

Our expansion plan for quartz kitchen sinks is progressing well and as per schedule and we expect it to be completed by the given timeline. Also, we are doubling our steel sinks capacity to 180,000 units and it is expected to be commissioned by Q4 FY22. All these capacity expansion will help the Company to cater and serve domestic as well as international customers.

On the domestic business side, we have collaborated with Vaani Kapoor for the marketing campaign for our ‘Carysil’ brand. This marketing campaign was undertaken well as per schedule and it unveils a new range of built in appliances that showcases the cutting edge innovation and design that Carysil has always pioneered. The company aims to strengthen their distribution network by increasing channels, adding more dealers and distributors going ahead.

Our strategic partnerships have generated new opportunities for us and it is our endeavor to partner with bigger and larger home improvement stores and retail houses going forward.

Acrysil is well placed to benefit from the growing demand for home improvement products. We are continuously striving in order to increase market presence globally and penetrate in the untapped market with our value added products.”

9M FY22 Performance



Total Income*
+66%



EBITDA
+71%



PAT after MI
+86%

Key Highlights

- Company reported EBITDA and PAT after MI of Rs. 81.6 Crores and Rs. 48.4 crores respectively for 9M FY22
- Quartz sinks continue to be significant contributor to the revenues with a share of 77% for 9M FY22
- Domestic business has increased by 69% YoY to Rs. 73 crores for 9M FY22 contributing 21% of the revenue
- Exports business has increased by 64% YoY to Rs.271 crores for 9M FY22 contributing 79% of the revenue
- The Board has declared an interim dividend of Rs.1.20 per equity share(60% of FV of Rs. 2 each) for financial year 2021-2022
- The Board has approved the proposal of incorporation of a wholly owned Subsidiary Company for carrying out the business of manufacturing and sale of ceramic kitchen sinks and bath products
- The Name and Object Clause of the Wholly Owned Subsidiary (WOS) Company has been changed from 'Acrysil Appliances Limited' to 'Carysil Online Limited' to focus and carry out online business of Carysil products

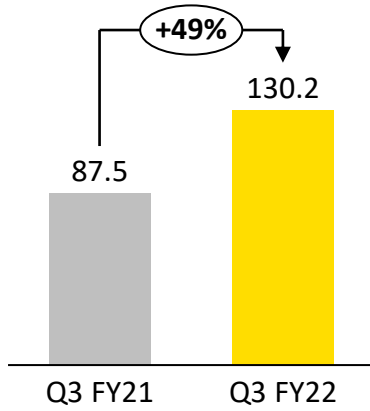
**Includes gain / (loss) on Foreign Exchange*

On Consolidated Basis

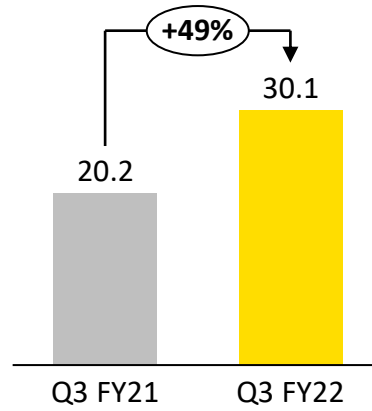
Consolidated: Q3 FY22 Performance

Rs. Crores

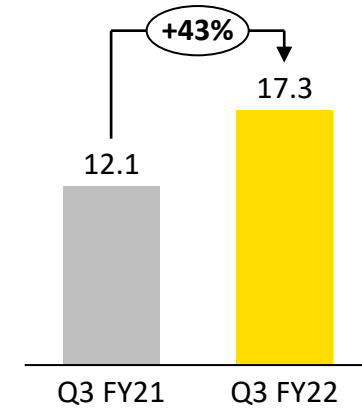
Total Income* (Rs. Crs)



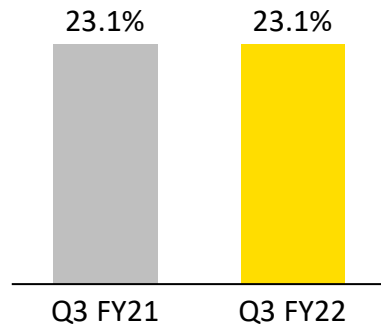
EBITDA (Rs. Crs)



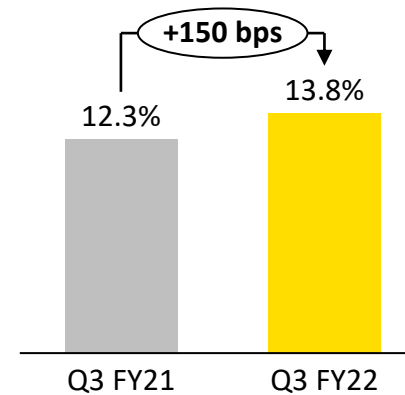
PAT After MI (Rs. Crs)



EBITDA Margin (%)



PAT After MI Margin (%)

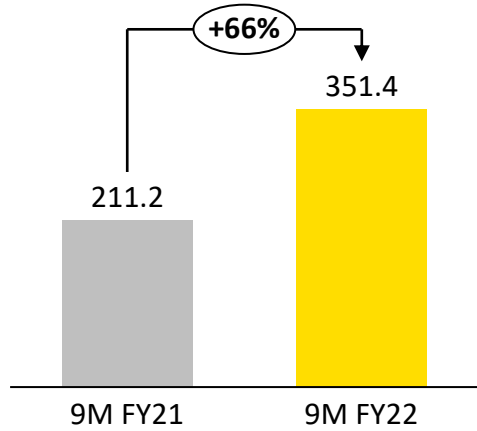


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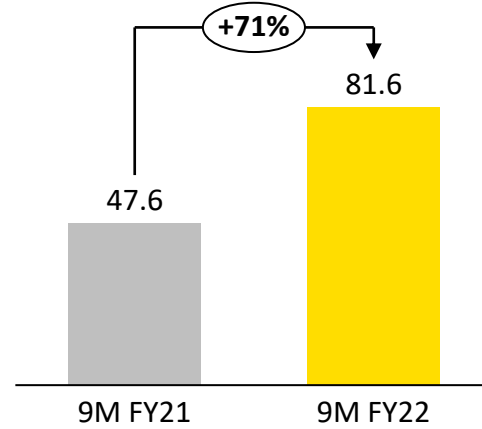
Consolidated: 9M FY22 Performance

Rs. Crores

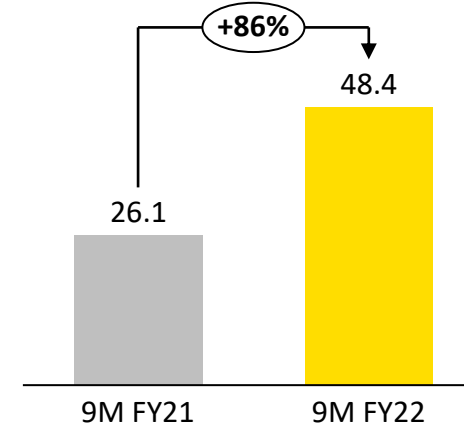
Total Income* (Rs. Crs)



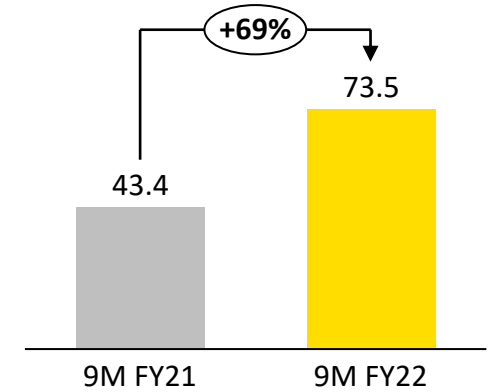
EBITDA (Rs. Crs)



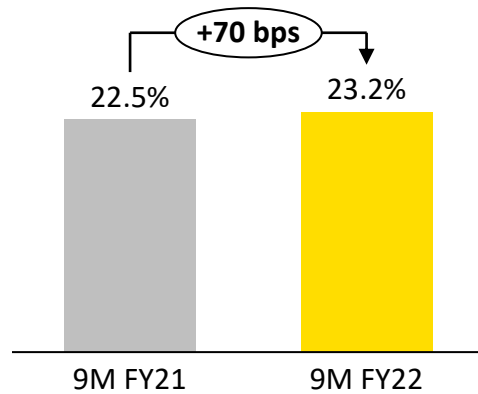
PAT After MI (Rs. Crs)



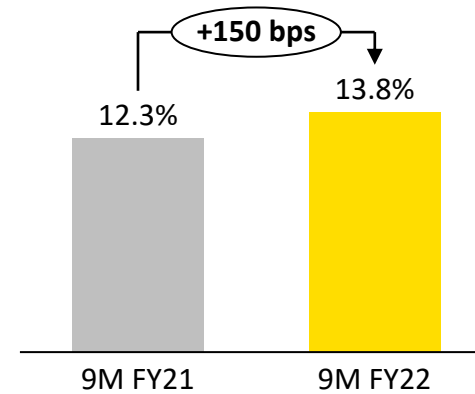
Domestic Revenue (Rs. Crs)



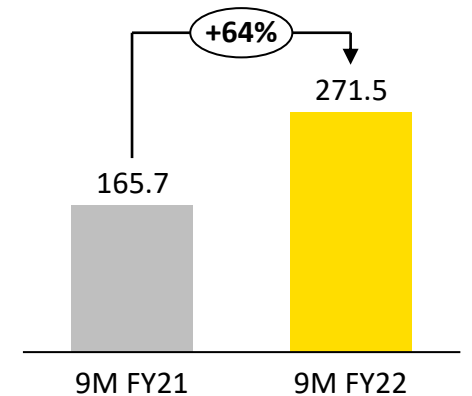
EBITDA Margin (%)



PAT After MI Margin (%)



Exports Revenue (Rs. Crs)

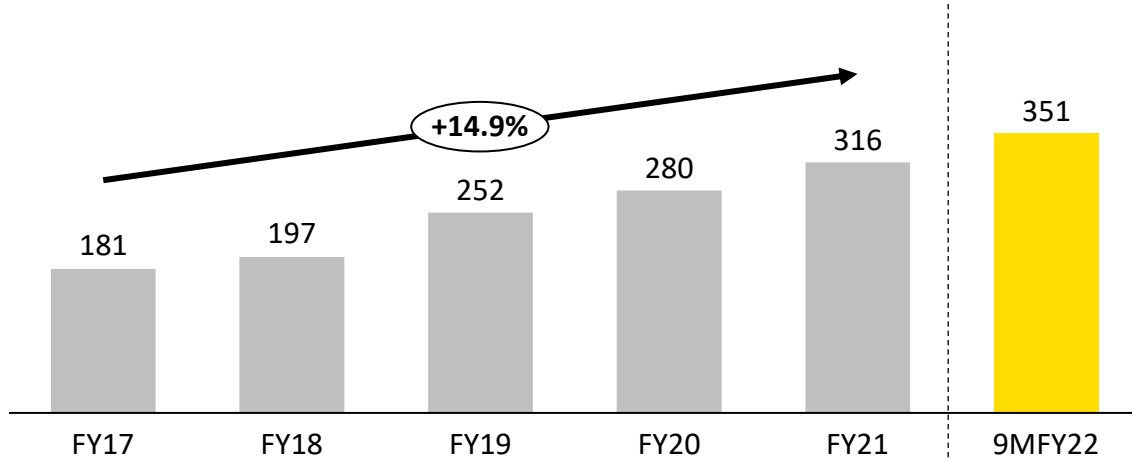


*Includes gain / (loss) on Foreign Exchange

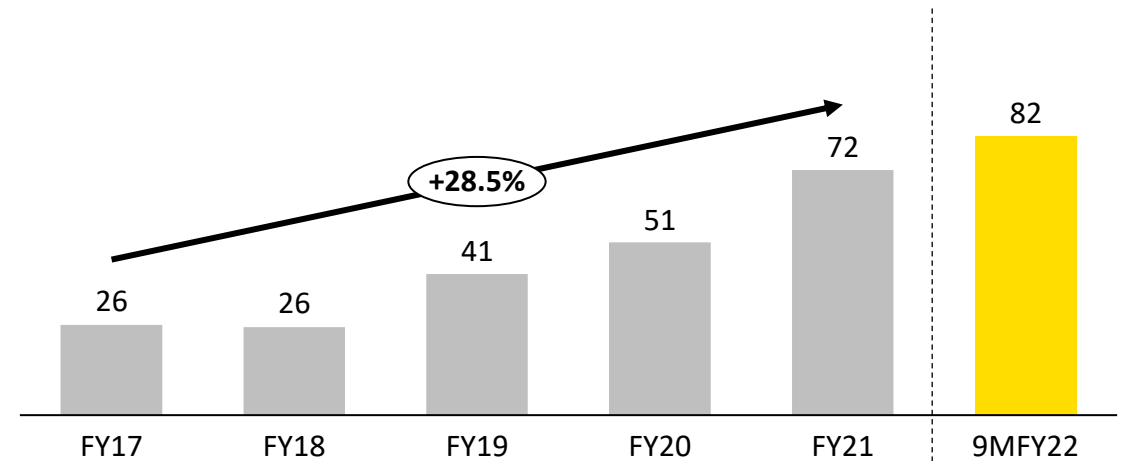
Consistent Growth

Rs. Crores

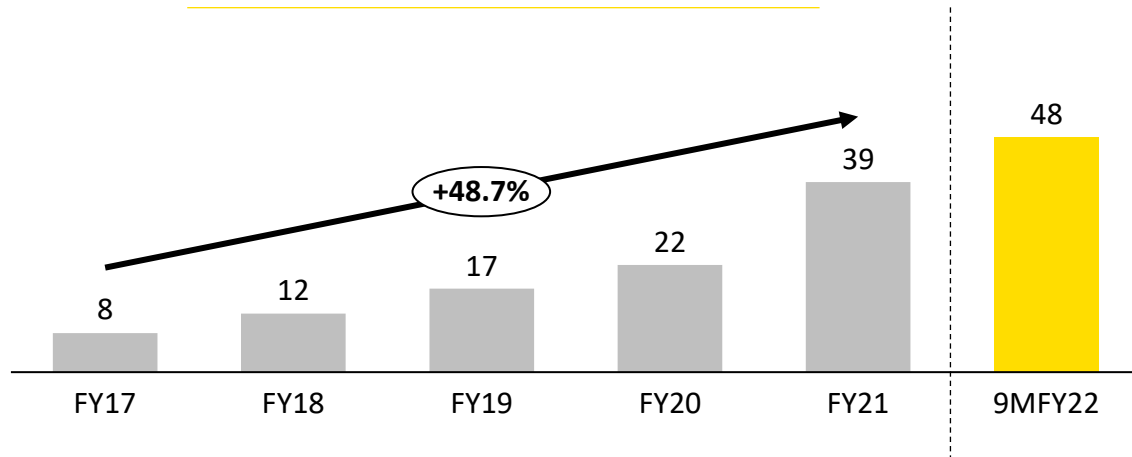
Total Income



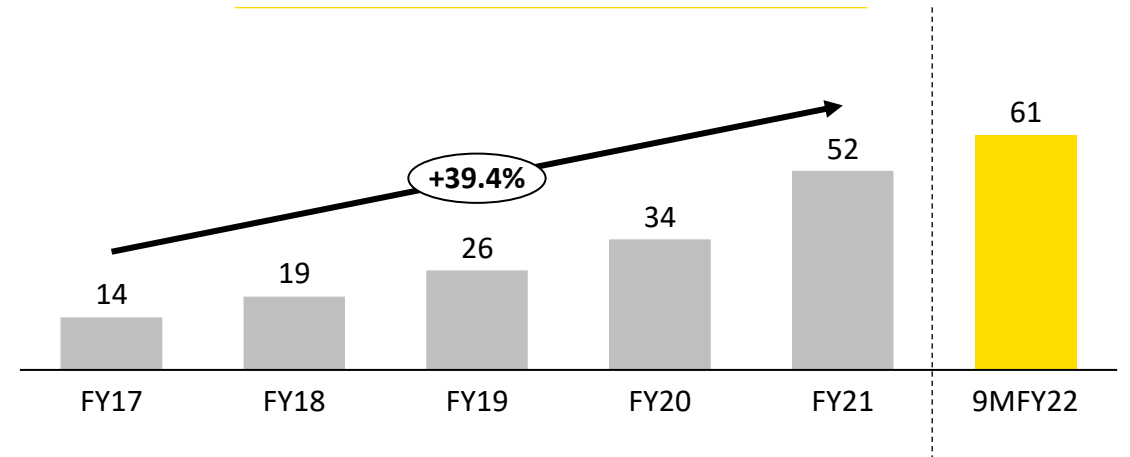
EBITDA



PAT After MI



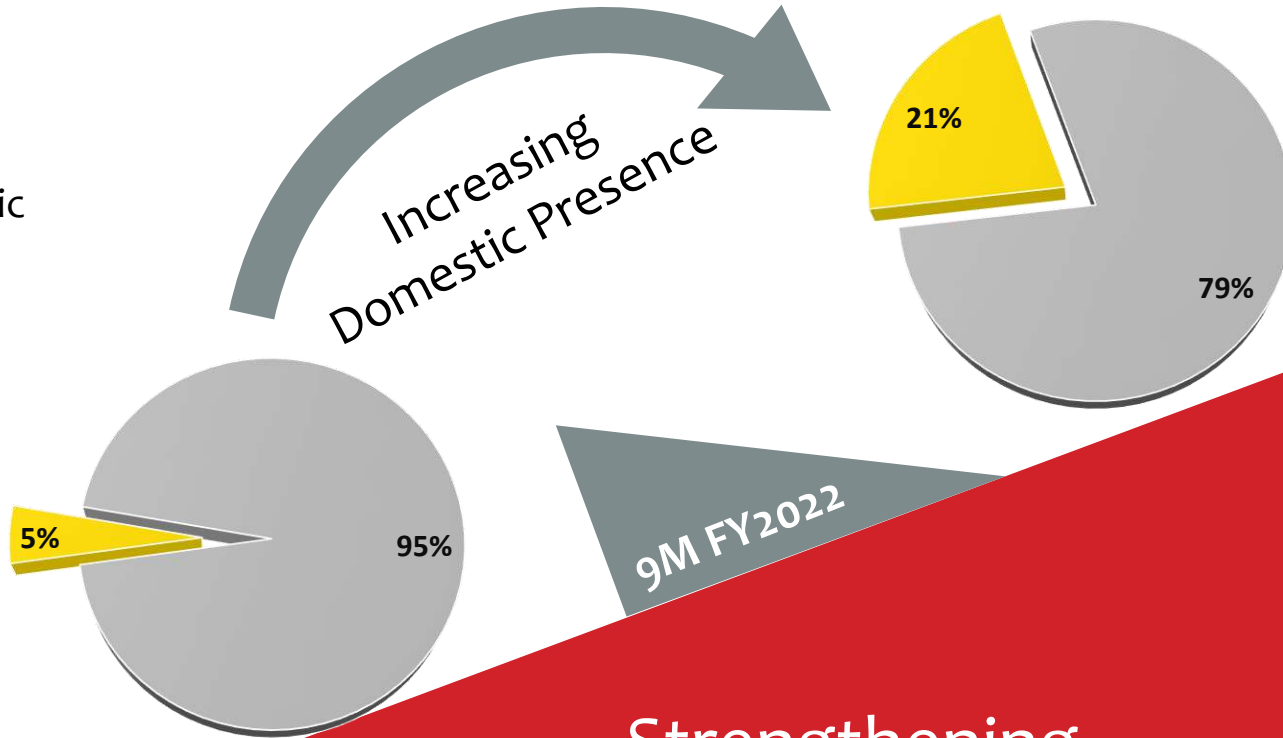
Cash PAT After MI



Revenue Mix

Geography-wise Revenue

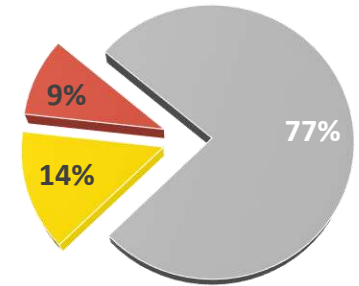
- Export
- Domestic



Strengthening 'Carysil' Brand

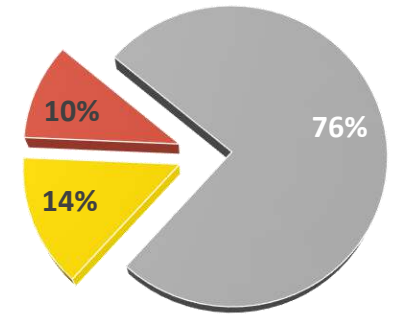
Product-wise Revenue

9M FY22



- Quartz Sink
- Steel Sink
- Appliances & Others

FY21



- Quartz Sink
- Steel Sink
- Appliances & Others

Consolidated Profit & Loss

Particulars (Rs. Crs.)	Q3 FY22	Q3 FY21	Y-o-Y	Q2 FY22	Q-o-Q	9M FY22	9M FY21	Y-o-Y	FY21
Revenue	128.0	87.5		119.4		345.0	209.1		309.7
Gain / (Loss) on Foreign Exchange	2.2	0.0		2.5		6.4	2.1		5.8
Total Income	130.2	87.5	49%	121.9	7%	351.4	211.2	66%	315.5
Raw Material	54.2	38.7		53.5		151.3	96.7		141.8
Employee Expenses	8.2	6.0		8.9		23.8	15.3		22.2
Other Expenses	37.7	22.5		31.1		94.7	51.6		79.9
EBITDA	30.1	20.2	49%	28.5	6%	81.6	47.6	71%	71.6
EBITDA Margin (%)	23.1%	23.1%		23.4%		23.2%	22.5%		22.7%
Other Income	0.1	0.3		0.4		1.4	1.1		2.2
Depreciation	4.7	3.2		4.4		12.7	8.9		12.7
EBIT	25.4	17.3	47%	24.5	4%	70.2	39.8	77%	61.1
EBIT Margin (%)	19.5%	19.8%		20.1%		20.0%	18.8%		19.4%
Finance Cost	2.3	1.6		2.0		6.2	5.2		7.3
Profit Before Tax	23.2	15.8	47%	22.5	3%	64.1	34.5	85%	53.8
Tax	5.8	3.6		4.7		15.4	8.3		14.5
Profit After Tax	17.4	12.2	43%	17.8	-2%	48.7	26.2	86%	39.3
PAT After Tax Margin(%)	13.4%	13.9%		14.6%		13.9%	12.4%		12.5%
MI	0.1	0.1		0.1		0.3	0.1		0.2
PAT After MI	17.3	12.1	43%	17.7	-2%	48.4	26.1	86%	39.1
PAT After MI Margin(%)	13.3%	13.8%		14.5%		13.8%	12.3%		12.4%

Standalone Profit & Loss

Particulars (Rs. Crs.)	Q3FY22	Q3FY21	Y-o-Y	Q2FY22	Q-o-Q	9M FY22	9M FY21	Y-o-Y	FY21
Revenue	104.0	70.4		94.4		277.1	167.8		248.3
Gain / (Loss) on Foreign Exchange	2.1	0.0		2.5		6.4	2.1		5.8
Total Income	106.1	70.5	50.5%	97.0	9.4%	283.5	169.9	66.8%	254.2
Raw Material	44.5	30.5		41.2		120.4	74.7		110.2
Employee Expenses	6.1	4.2		7.0		17.8	11.3		16.0
Other Expenses	33.0	20.4		26.7		82.5	46.5		72.7
EBITDA	22.5	15.4	46.7%	22.1	2.0%	62.8	37.3	68.1%	55.3
EBITDA Margin (%)	21.2%	21.8%		22.8%		22.1%	22.0%		21.7%
Other Income	0.1	0.3		0.3		5.8	1.2		1.5
Depreciation	4.5	2.9		4.2		12.1	8.1		11.6
EBIT	18.1	12.8	42.2%	18.2	-0.5%	56.4	30.4	85.4%	45.2
EBIT Margin (%)	17.1%	18.1%		18.8%		19.9%	17.9%		17.8%
Finance Cost	2.1	1.4		1.9		5.7	4.5		6.4
Profit Before Tax	16.1	11.4	41.0%	16.3	-1.7%	50.7	25.9	95.6%	38.8
Tax	4.0	3.0		3.6		11.7	7.0		12.1
Profit After Tax	12.0	8.4	43.3%	12.7	-5.2%	39.0	19.0	105.7%	26.6
PAT After Tax Margin(%)	11.4%	12.0%		13.1%		13.8%	11.2%		10.5%

Capex Update

Capacity Expansion of Quartz Kitchen Sinks

Capacity Expansion of 100,000 units announced in February 2021

- Capacity Expansion of 100,000 units was completed and commercial production commenced from 14th June 2021
- The manufacturing capacity of Quartz Kitchen Sinks has increased from 600,000 units to 700,000 units p.a.
- Capex of ~ Rs.30 crores

Capex Expansion of Additional 140,000 units announced on 28th June 2021

- Capacity Expansion of 140,000 units was completed and commercial production commenced from 25th October, 2021
- The manufacturing capacity of Quartz Kitchen Sinks has increased from 700,000 units p.a. to 840,000 units p.a.
- Capex of ~ Rs.15 crores

Capex Expansion of Additional 160,000 units announced on 30th August 2021

- Further Expansion of production capacity by an additional 160,000 units p.a through greenfield project at Bhavnagar taking the overall capacity to 1,000,000 sinks
- Proposed capex of ~ Rs. 38
- Project likely to be completed by Q1 FY23

Capex Expansion of Additional 200,000 units announced on 11th November 2021

- Further Expansion of production capacity by an additional 200,000 units p.a at Bhavnagar taking the overall capacity to 1,200,000 sinks
- Proposed capex of ~Rs. 20
- Project likely to be completed by Q2 FY23

Capacity Expansion of Stainless Steel Sinks

Capacity Expansion of 90,000 units of Stainless Steel Sinks

- The Company is doubling production capacity of Stainless Steel sink from the existing 90,000 units p.a to 180,000 units p.a.
- Proposed capex of ~ Rs.10 crores
- New Capacity is expected to come onstream from Q4 FY22

Company Overview



Numero Uno Position

**Only
Manufacturer with Schock
Technology (Germany)**

In Asia in Quartz Sink

Introduced
**Physical Vapor Deposition (PVD)
Technology**

For metallic finish of stainless
steel sinks

Certification for

**ISO 9001:2008, ISO 14001:2004
OHSAS 18001:2007**

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’

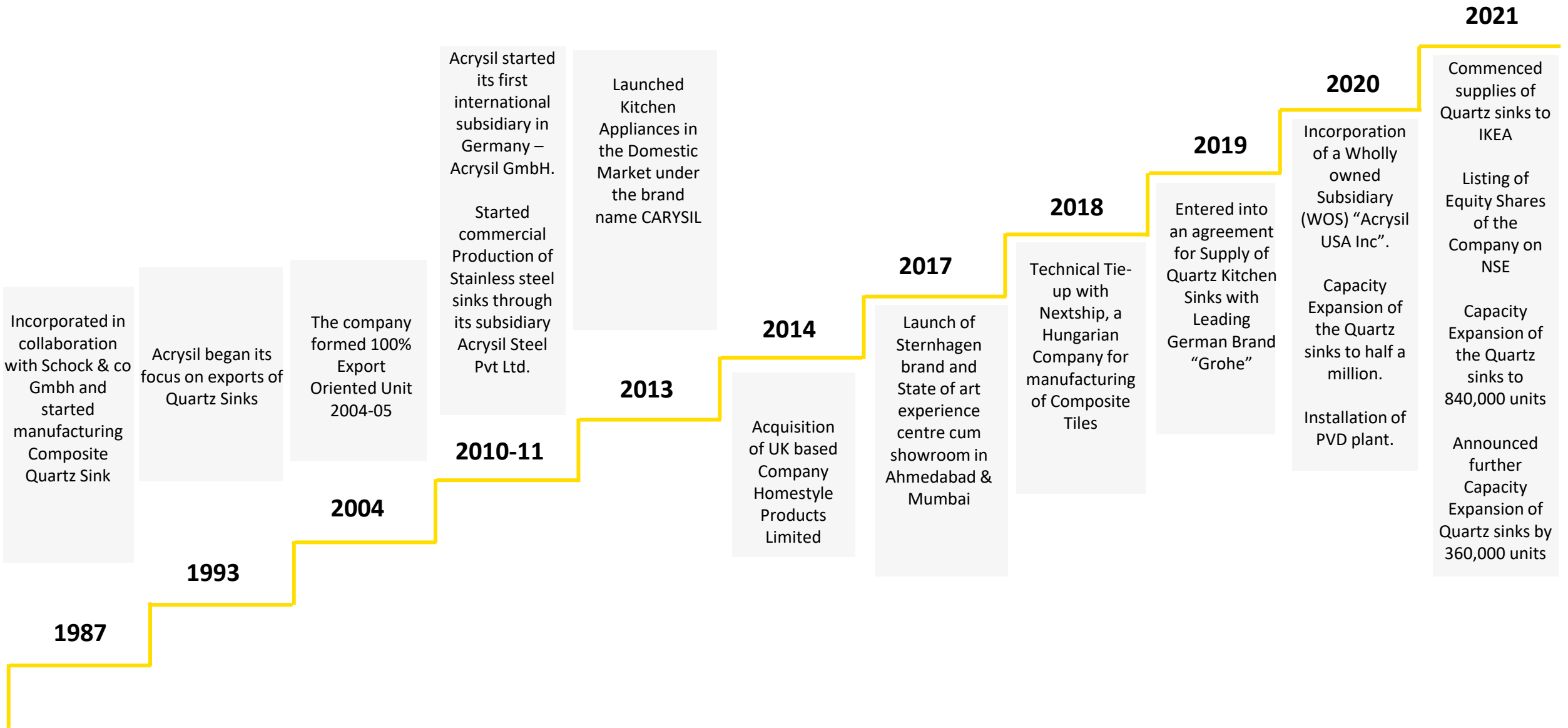
* 1,40,000 units of capacity expansion completed in October 2021



CARYSIL
Kitchen Sinks &
Built-in Kitchen Appliances

STERNHAGEN
BESPOKE BATH LIFESTYLE

Acrysil – Over the Years



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



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 & 82 distributors



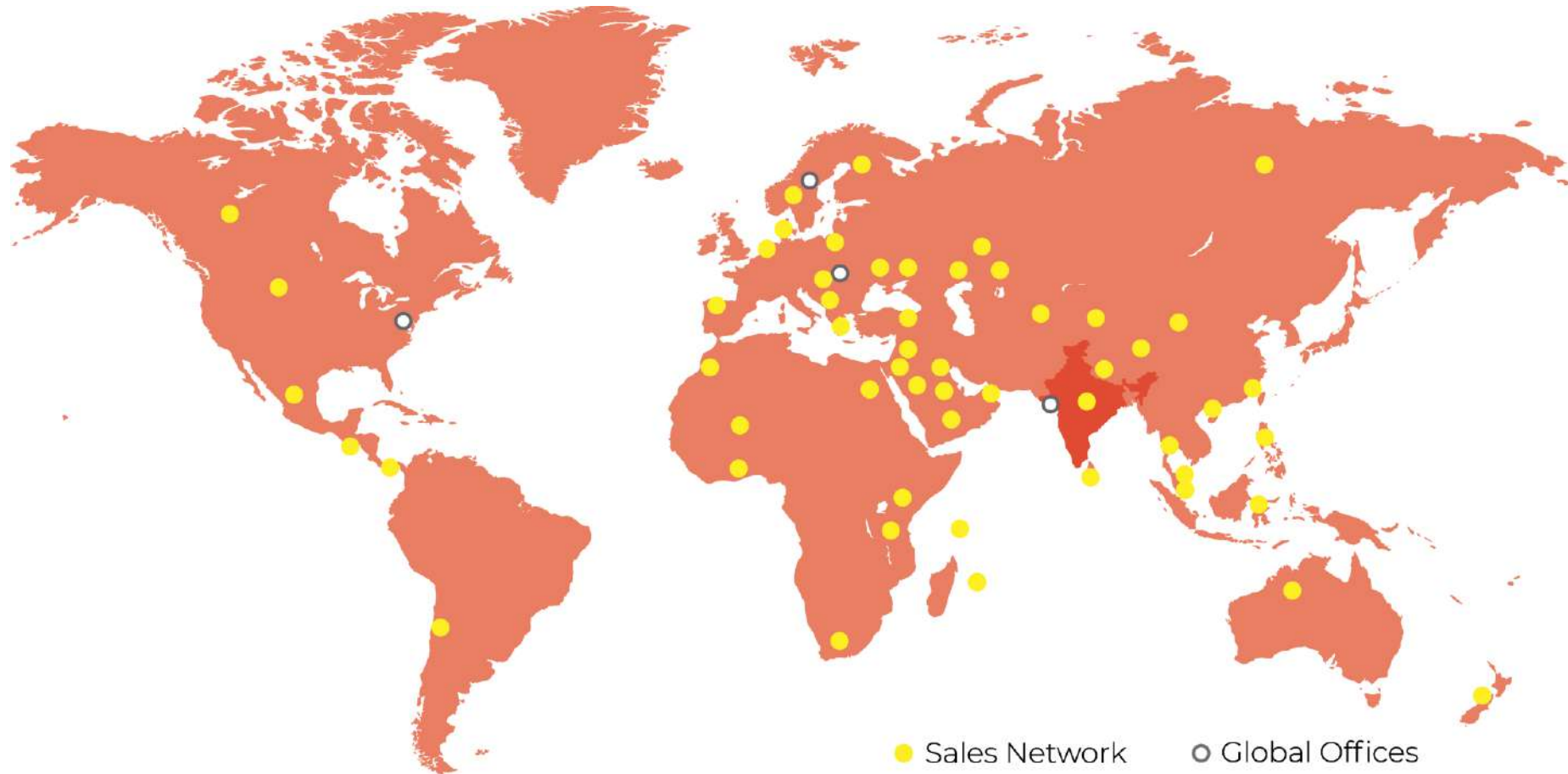
Product Basket

- 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

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



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

Board of Directors



Mr. Chirag A. Parekh
Chairman and Managing Director

He holds a BBA Degree 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. 310 crores in 2021. 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 .

Awards & Certifications

FGI's Award for 'Best Exports Performance & Promotion'

IPF Fastest growing Manufacturing Company Award

If Design Award to Sternhagen SaniQ kristall wash basin

Certificate for 'Best CSR practices' by Rotary Club

Award Certificate for Manufacturing Innovation & Design

FGI's Award for 'Good Industrial Relations'



Marketing campaign for 'Carysil' Brand

Acrysil has signed Bollywood celebrity **'Vaani Kapoor'** for new marketing campaign of its 'Carysil' Brand

Under the 'Carysil' brand, company sells lifestyle kitchen sinks and built-in appliances

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

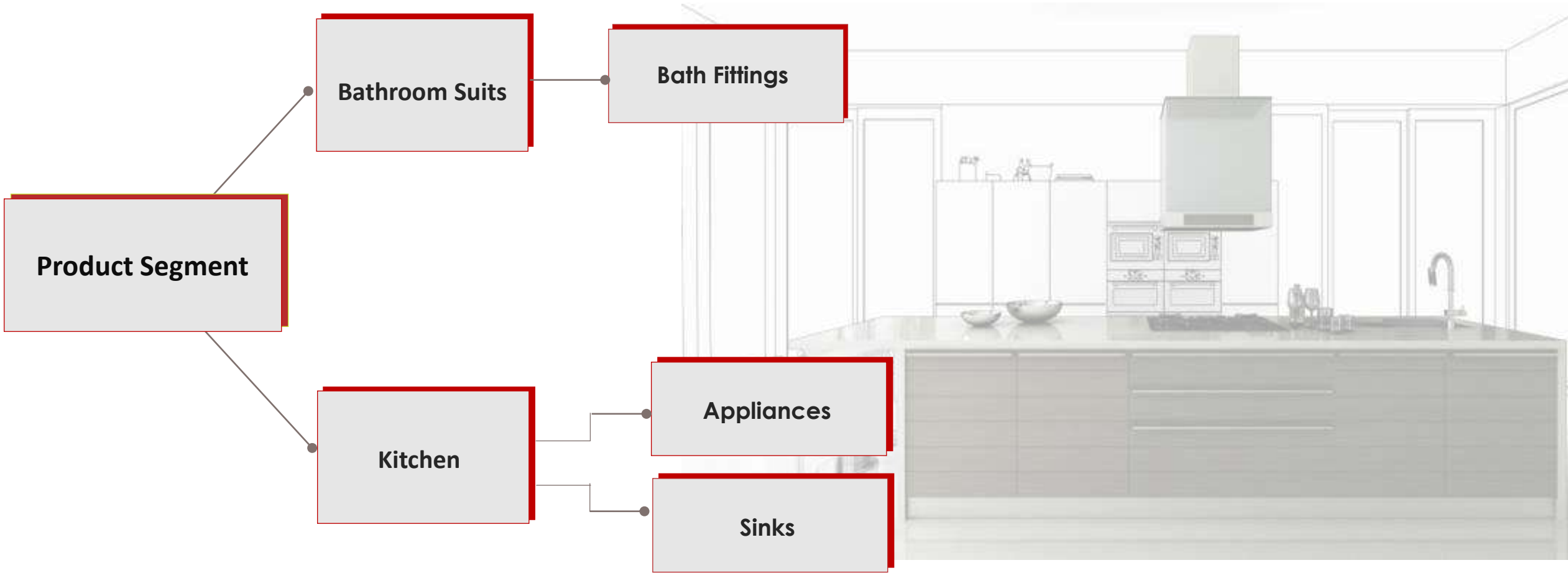
On her association with Brand **'Carysil'**, **Vaani Kapoor**, said:

"I am truly excited with my association with 'Carysil' brand and looking forward to this collaboration. This association has given me opportunity to reach out to millions of youth and encourage them to go ahead and look at the niche and innovative products offered."

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

"We are excited on collaborating with 'Vaani Kapoor' for the marketing campaign of our 'Carysil' Brand. She has a huge fan following and also has an influential presence on social media. She is a very talented actor, and her personality completely resonates with our brand ethos of delivering the best. We believe this association will further deepen the brands connect, increase brand recall, give users a greater sense of purpose and drive greater consumption of Carysil products across the country."

Increasing Product Portfolio



Sinks



Only Company to make Quartz Sinks in Asia

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

2 plants having a combined capacity of **8,40,000*** Quartz kitchen sinks annually

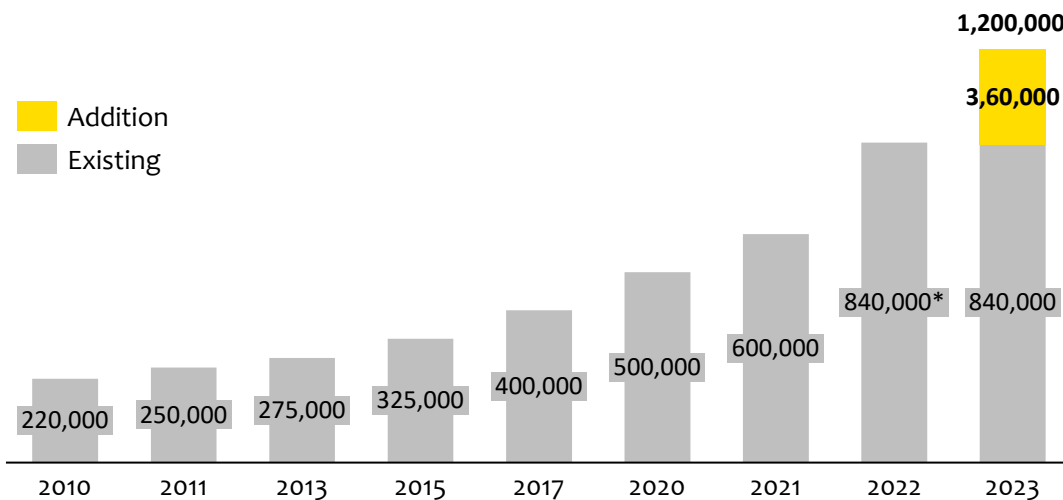
Different Models

Developed more than **120+ models** to cater to various segments and markets

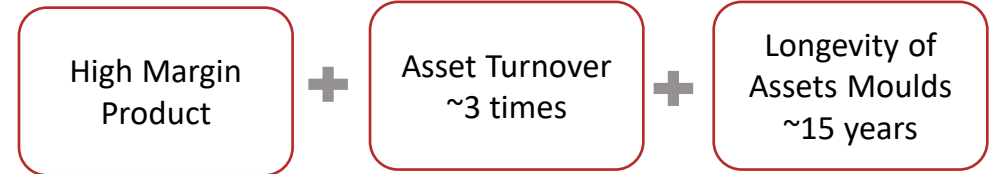
Many Outlets

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. 90-95% of the industry makes use of Stainless Steel and only 5-10% 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



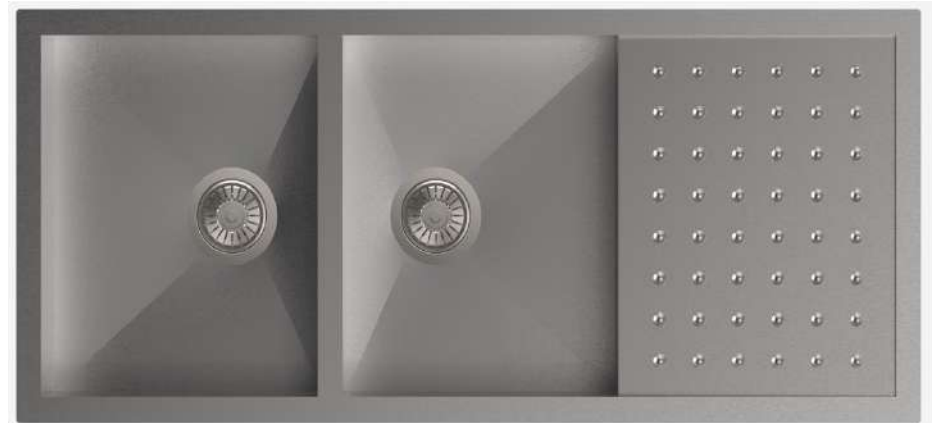
Innovation

New innovative products like Micro Radius and Square Sinks



Acquisition of a distribution company

In the UK will help selling to the top customers in that country ; boosting exports



* 9M FY22 Consolidated Revenue

Kitchen Appliances



Kitchen Appliances – Multifold Growth Opportunity

Product Portfolio

Chimneys



Dish Washer



Cook Tops



Built in Ovens



Wine Chillers



Hoods



Cooking Range



Micro Wave Ovens



CARYSIL®

Currently contributing ~5% to the Revenue*

Manufacturing and Trading of Appliances

Expansion of Appliances Range

Constant Innovation, Research, Development & Design

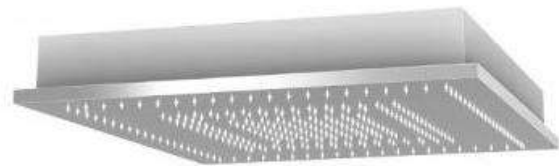


Poised to become a significant player in the overall Kitchen Segment:

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

* 9M FY22 Consolidated Revenue

Bath Segment

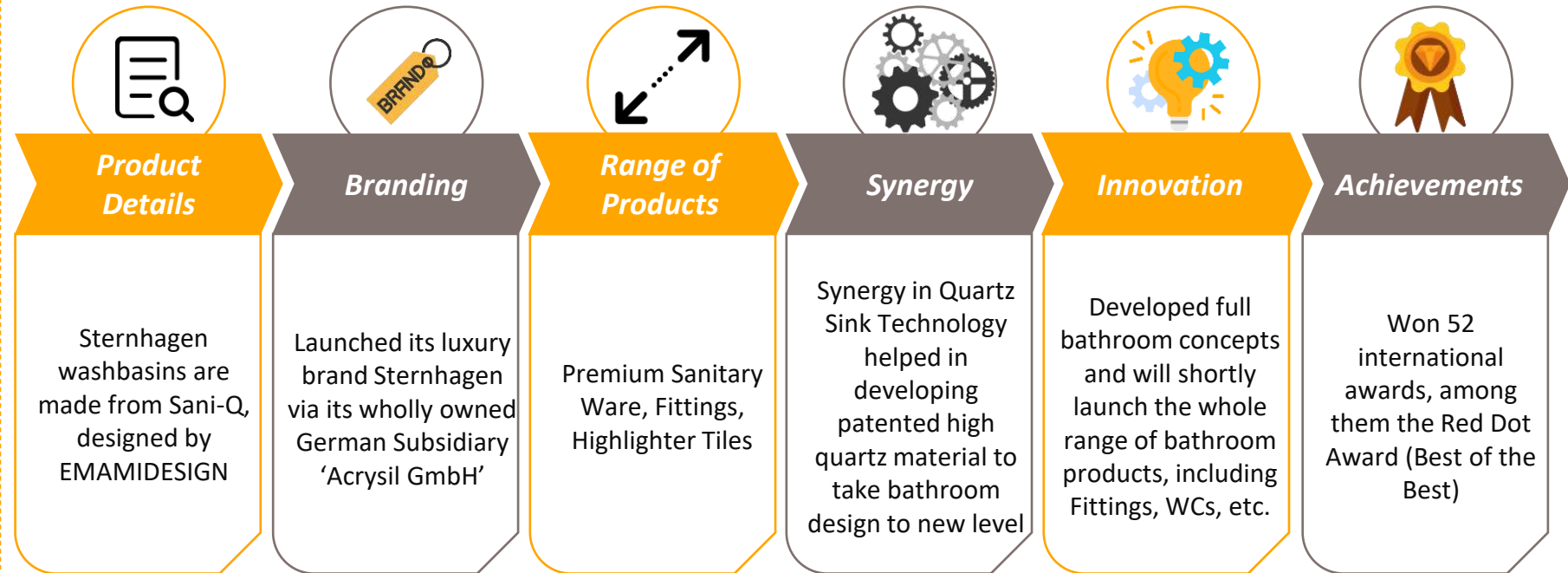


Bath Segment – Synergetic Move to Leverage Quartz Technology

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

Strengthening “STERNHAGEN” Brand

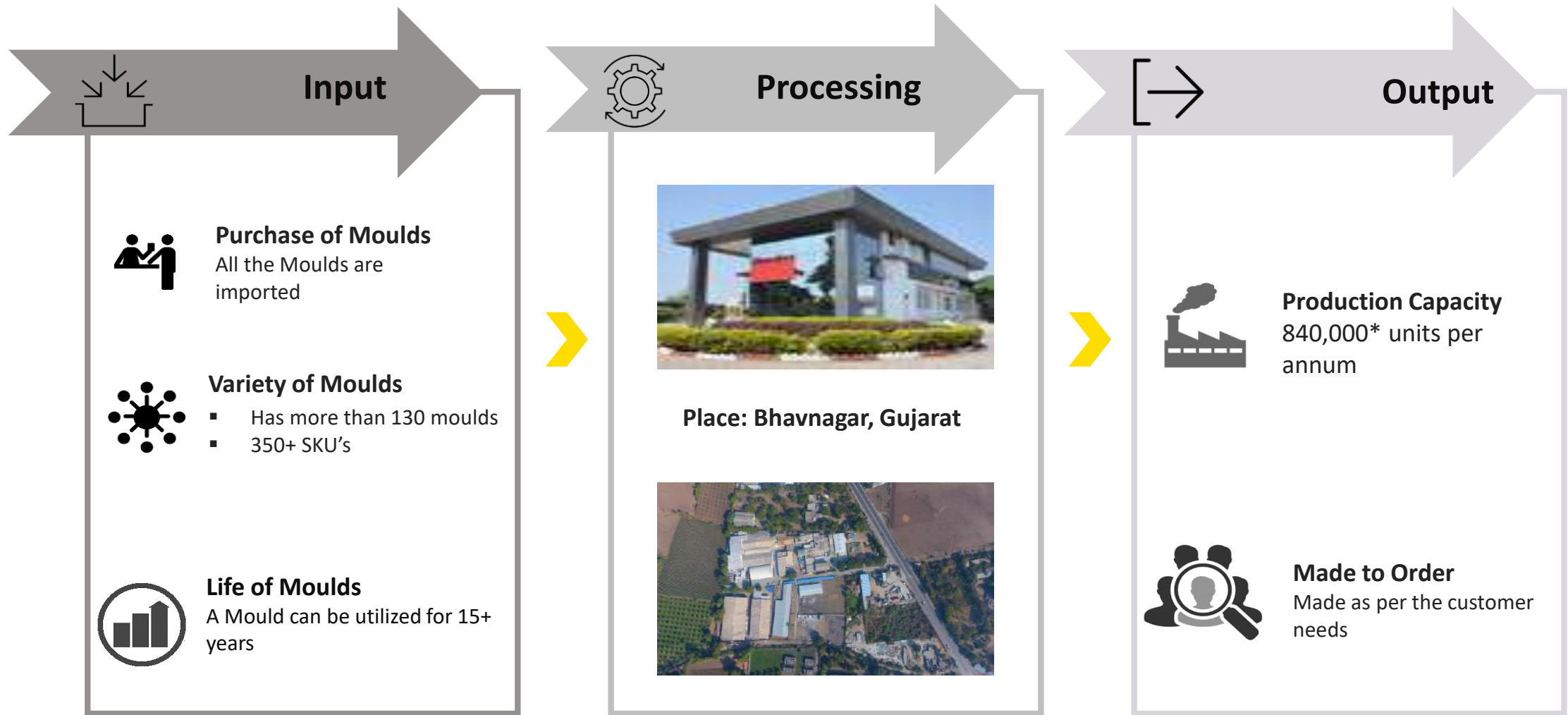


“Unveiling the new Rose Gold collection of Premium Sanitary ware and Bath fittings”

Business Model

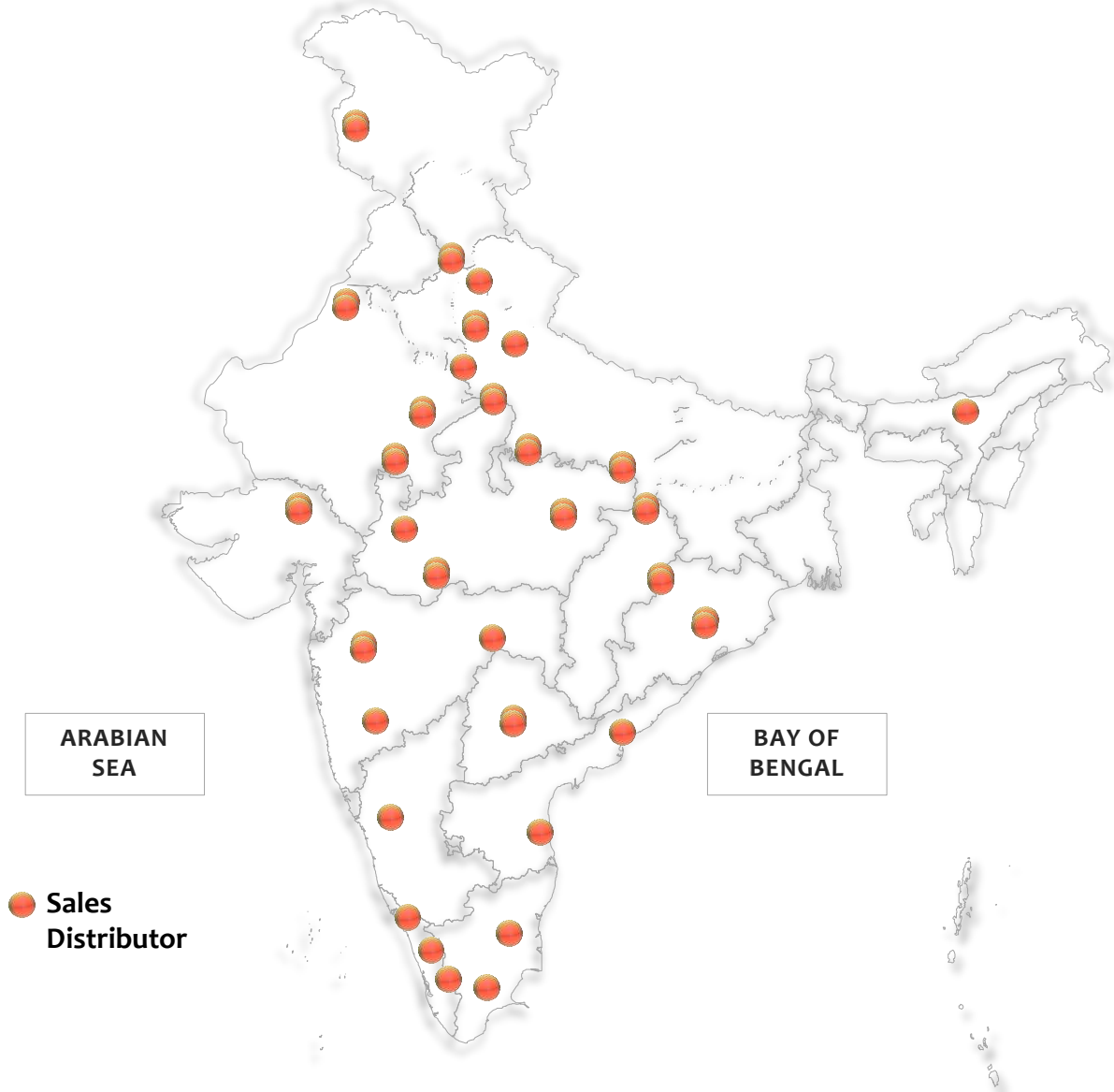


Moulds an Integral Part of Manufacturing Process

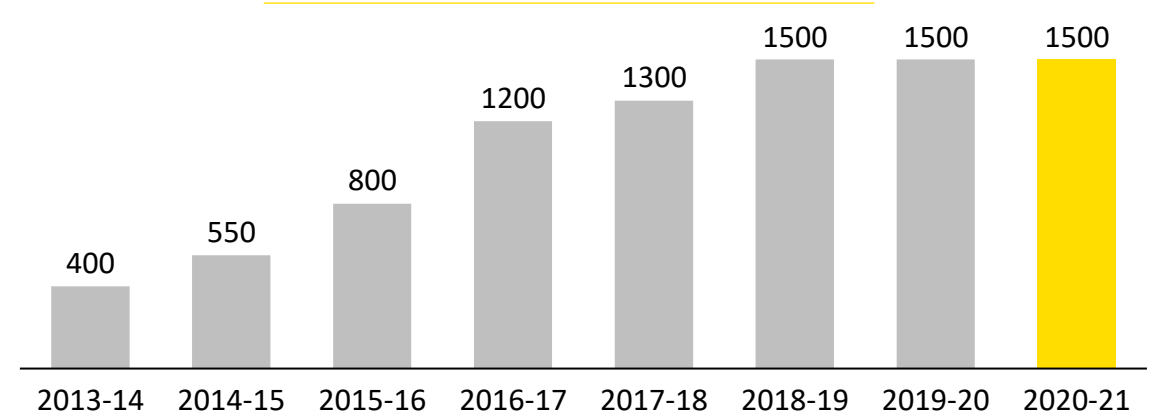


* 1,40,000 units of capacity expansion completed in October 2021

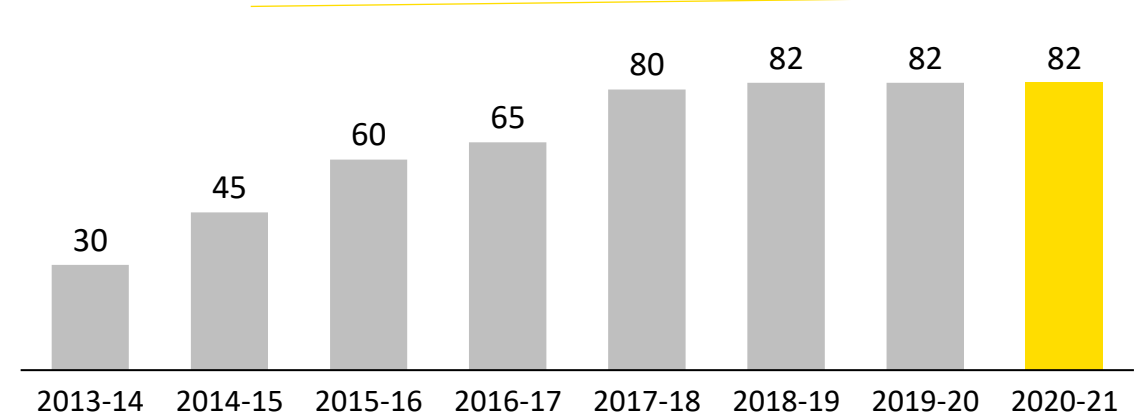
Domestic Presence - Strengthening of our Brands



Dealer Network



Distributor Network



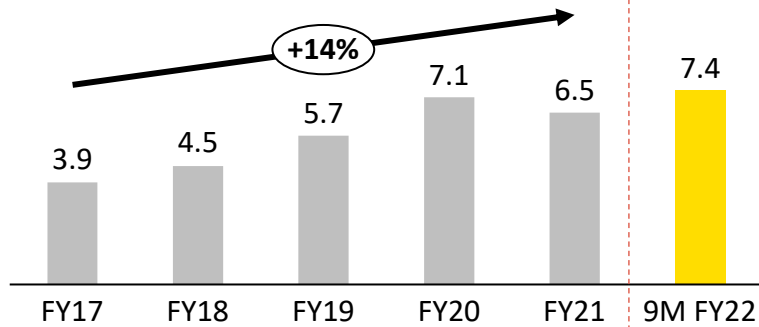
Map not to scale. All data, information and maps are provided "as is" without warranty or any representation of accuracy, timeliness or completeness

Presence in UK through Acrysil Products Ltd.

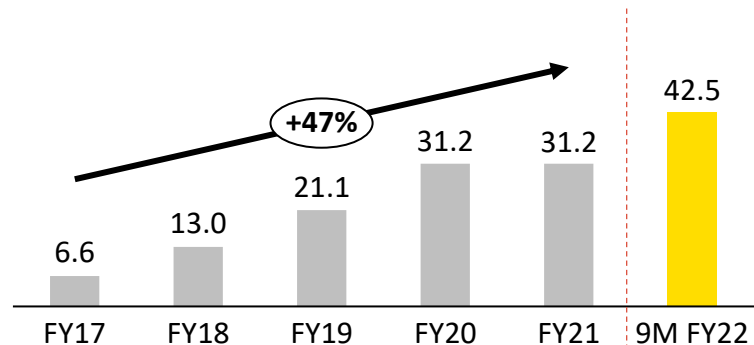
(formerly known as Homestyle Products Ltd.)

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)

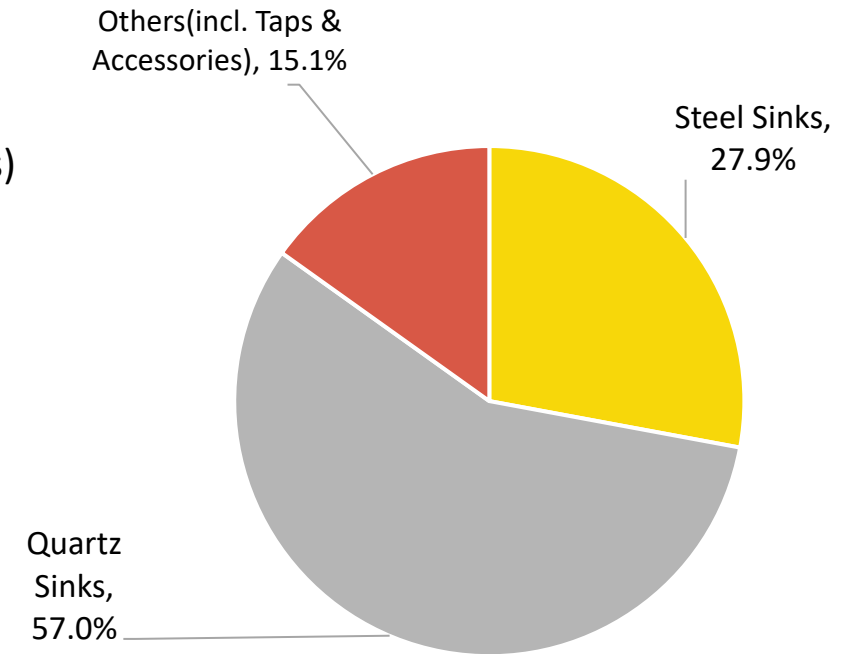


Revenues from Quartz Sink Business (Rs. Crs.)



Products sold under Acrysil Products Ltd. (formerly known as HomeStyle UK)

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



9M FY22

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



65 Franchise Shop



80 Gallery



82 Distributors

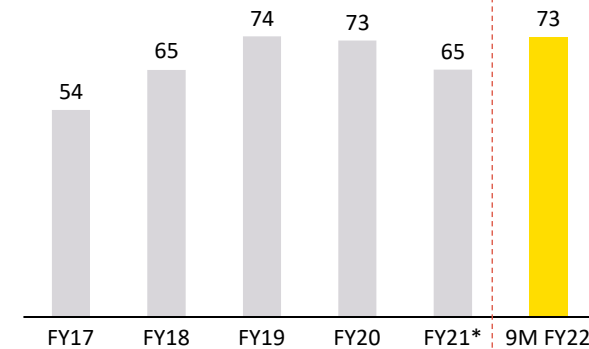


5 Offices

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

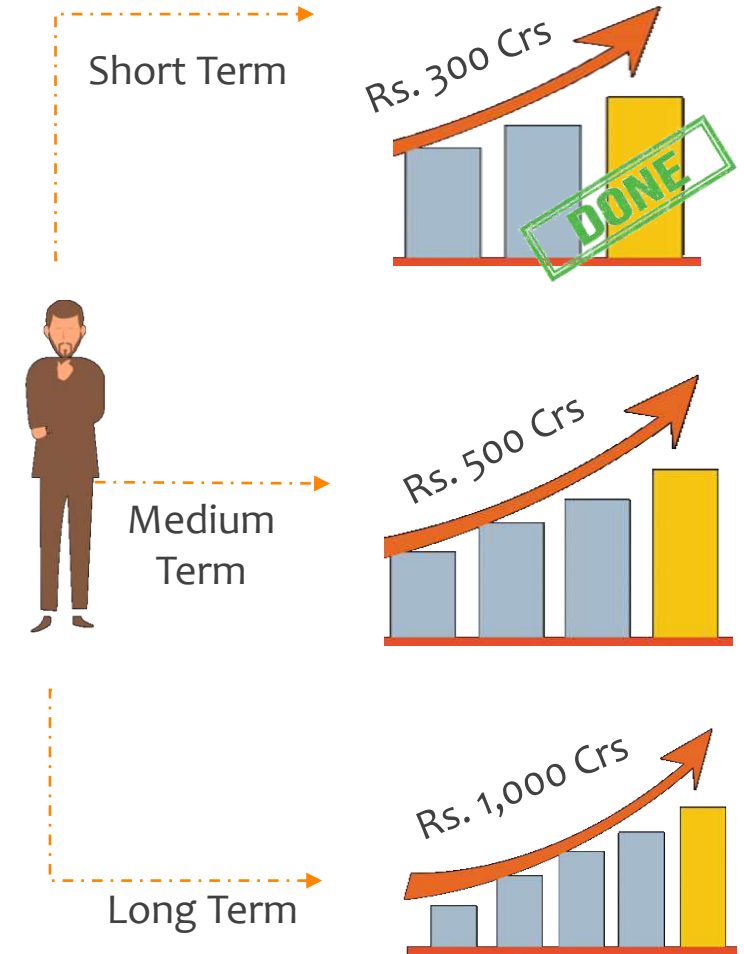
Domestic Revenue

Rs. In Crores



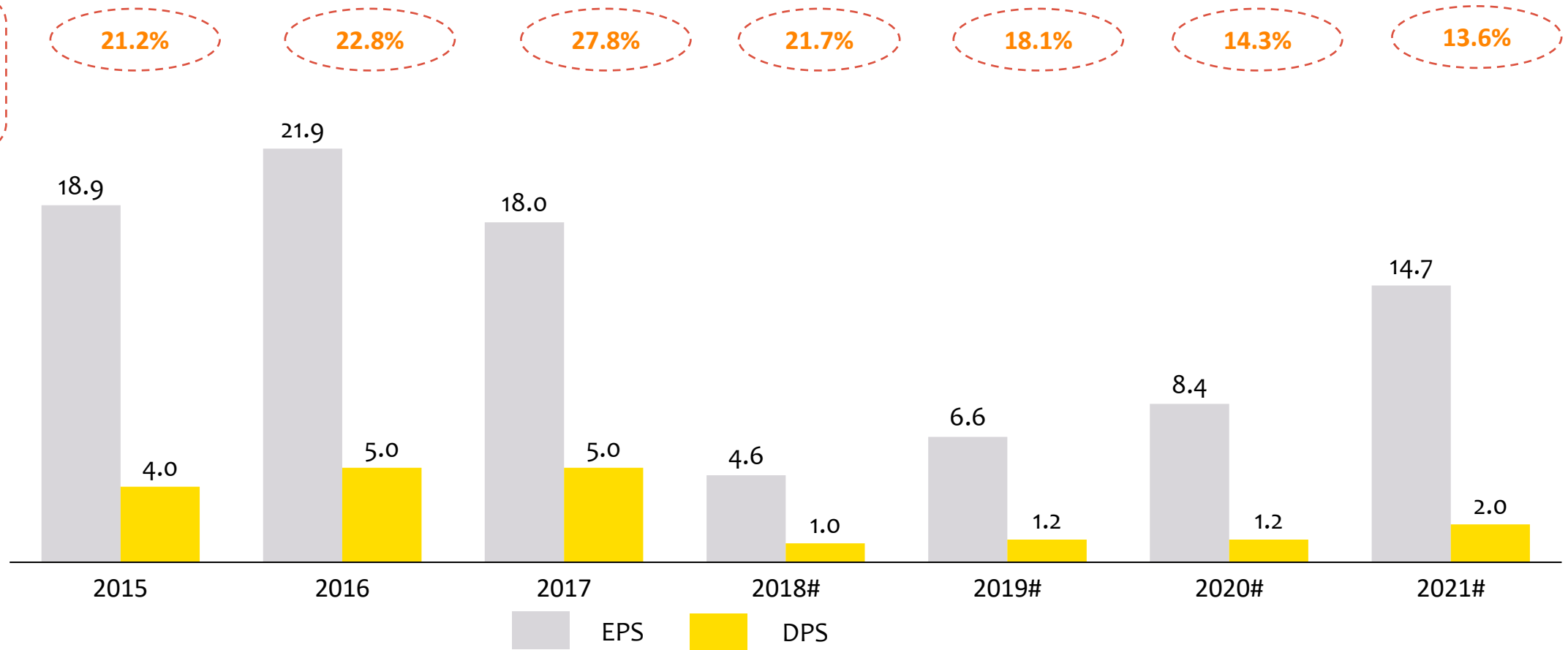
*Q1FY21 performance was impacted by lockdowns induced due to 1st wave of Covid-19

Multiple Growth Drivers



Regular Dividend Payout

Dividend Payout
(excl. DDT)



The Board of Directors have approved an Interim Dividend of Rs. 1.20 per equity share of FV Rs.2 each (60% of FV) on 2,66,94,880 equity shares for the Financial Year 2021-2022 , aggregating to Rs.320.34 lakhs

*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



CARYSIL[®]
Kitchen Sinks &
Built-in Kitchen Appliances

STERNHAGEN[®]
BESPOKE BATH LIFESTYLE

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