

CARYSIL LIMITED
(Formerly known as Acrysil Ltd.)

Head Office
Survey No.312, Navagam,
Vartej 364 060,
Bhavnagar, (Gujarat) India
Ph :+91-278-2540218, 2540893

www.carysil.com

October 20, 2023

To,
BSE LIMITED
Department of Corporate Services
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001
Scrip Code: 524091

To,
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1
'G' Block, Bandra – Kurla Complex
Bandra East,
Mumbai 400 051
Trading Symbol: CARYSIL

Dear Sir/ Madam,

Sub: Outcome of the Board Meeting - Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations")

Ref: SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 ["SEBI Circular"]

This is to inform you that pursuant to Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, the Board of Directors of the Company at their Meeting held on Thursday, October 19, 2023, have:

- 1) Approved the acquisition of 100% Membership Interest of "United Granite, LLC", based at Virginia (USA) by Acrysil USA Inc. (Wholly Owned Subsidiary) of Carysil Ltd.

The disclosures pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Part A of Schedule III of the aforesaid regulations, is attached as per 'Annexure A'.

- 2) Approved draft Postal Ballot Notice and other incidental matters thereto. The Postal Ballot Notice will be sent to the members electronically on the email ID's registered by them with the Depository participant(s)/ the company and whose names appear in the List of Beneficial Owners as furnished by the NSDL and CDSL as on the close of business hours on Friday, the October 20, 2023 being the cut-off date.

Regd. Office:

A-702, 7th Floor, Kanakia wall street,
Andheri Kurla Road, Andheri East,
Mumbai - 400093
Ph.: +91 022 41902000 - 41902099
CIN: L26914MH1987PLC042283

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The Meeting of the Board of Directors commenced at 11:00 p.m. on October 19, 2023 and concluded at 12:10 a.m on October 20, 2023.

This is for your information and record.

Thanking you,

Yours faithfully,
For **Carysil Limited**

Reena Shah
Company Secretary & Compliance Officer

Encl.: as above

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Annexure A

Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

a)	Name of the Target Entity, details in brief such as size, turnover etc.	<p>i) Name of the Target: United Granite, LLC</p> <p>ii) Details of the target: United Granite LLC, Domestic Limited Liability Company incorporated in Virginia, USA.</p> <p>The Company engaged in fabrication of kitchen tops for retail, residential and commercial projects in USA.</p> <p>iii) Turnover (in \$): 12.04 Million in CY 2022</p>
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	<p>No, the acquisition would not fall within related party transaction(s).</p> <p>The promoter/ promoter group/ group companies do not have any interest in the entity being acquired.</p>
c)	Industry to which the entity being acquired belongs	Kitchen industry
d)	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	<p>The object of acquiring this Company is to get access to the kitchen top fabrication market and extend existing marketing capabilities in Kitchen segments in USA.</p> <p>This acquisition will help the Company to develop new products and strengthen its position in USA Kitchen segment.</p>

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e)	brief details of any governmental or regulatory approvals required for the acquisition	None								
f)	indicative time period for completion of the acquisition	~30-60 days								
g)	nature of consideration - whether cash consideration or share swap and details of the same	Cash Consideration								
h)	Cost of acquisition or the price at which the shares are acquired	Cost of acquisition of 100% Membership Interest in United Granite LLC is \$ 7.90 Million, subject to adjustment towards difference between estimated and closing working capital.								
i)	Percentage of shareholding / control acquired and / or number of shares acquired	Acrysil USA Inc., a wholly owned subsidiary of the Carysil Ltd has acquired 100% Membership Interest of United Granite LLC.								
j)	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>Brief Background:</p> <p>‘United Granite LLC’ is USA based company, which is engaged in fabrication of kitchen tops for retail, residential and commercial projects in USA.</p> <p>Country in which the acquired entity has presence: United State of America (USA)</p> <p>Line of Business: Kitchen industry</p> <p>Date of Incorporation: 17.02.2006</p> <p>Consolidated Turnover of last 3 years:</p> <table border="1"> <thead> <tr> <th>Calendar Year</th> <th>Turnover (in \$)</th> </tr> </thead> <tbody> <tr> <td>2020</td> <td>7.72 Million</td> </tr> <tr> <td>2021</td> <td>9.58 Million</td> </tr> <tr> <td>2022</td> <td>12.04 Million</td> </tr> </tbody> </table>	Calendar Year	Turnover (in \$)	2020	7.72 Million	2021	9.58 Million	2022	12.04 Million
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