
Acrysil Limited announces 20% Capacity Expansion of Quartz Kitchen Sinks to meet export demand

Bhavnagar 25th August 2020

Acrysil Limited, largest manufacturer of “Quartz Kitchen Sinks” in India and Asia, has announced that the Company is expanding its production capacity of its Quartz Kitchen sinks by 20% through brownfield expansion at its Bhavnagar plant in Gujarat.

The propose capex will increase the manufacturing capability of Quartz Kitchen sinks by approx. 1,00,000 units p.a. to 6,00,000 units p.a. The purpose of the expansion is to meet the increasing demand from the export market. Currently Acrysil exports to over 55 countries and plan to expand further by acquiring newer customers and penetrating in newer geographies. Exports business as on 31st March 2020 stood at Rs.157 crores, contributing 73% of the total Revenue.

The total Capital Expenditure envisaged is approximately Rs. 15 crores. The expansion project is likely to be commissioned by March 2021. The Capex will be financed largely by Internal Accruals.

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

“The Company is seeing good traction in its export order book on the back of increased demand for home improvement products. In order to meet these incremental demand, company is planning to expand its manufacturing capacity of Quartz Kitchen sinks by 20% i.e. by 1,00,000 units p.a. to 6,00,000 units p.a. by March 2021. We will invest Rs. 15 crores approx. from internal accruals.

Export Segment forms around 75% of our business and continues to grow even in these challenging times. Our effort in this segment is to widen our spread across different geography around the world.

At Acrysil we are continuously striving to strengthen our product offerings with introduction of new models and variants. We constantly try to enhance our brand awareness by increasing our market presence. We focus on innovation and offer valuable and quality products to our global clients. At Acrysil, we continue to remain optimistic about the global and domestic opportunities and are confident of capturing the same with additional capacity to come on stream.”

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 Sink in ASIA. The company has a manufacturing plant at Bhavnagar, Gujarat and has a total installed capacity of 500,000 sinks per annum. 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, Dishwasher, 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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