

Acrysil Limited announces Capacity Expansion of Quartz Kitchen Sinks by additional 140,000 units p.a. to meet Global demand

Bhavnagar, 28th June, 2021

Acrysil Limited (“The Company”), largest manufacturer of “Quartz Kitchen Sinks” in Asia with German technology, has announced expansion of production capacity of Quartz Kitchen Sinks from 700,000 units p.a. to 840,000 units p.a. i.e. an additional capacity of 140,000 units p.a. (20% of its existing production capacity) at its Bhavnagar plant in Gujarat.

The expansion in production capacity is to meet the growing demand of Quartz Kitchen Sinks in global market. The proposed Capital Expenditure involves an investment of Rs.15 Crores approx. which would involve investments in Plant & Machinery, Utilities and other infrastructure. The project is likely to be completed by Q3 FY2022 and will be financed by mix of internal accruals and debt.

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

“The Company has been witnessing strong demand for Quartz Kitchen Sinks in the global market. We have increased our production capacity from 500,000 units p.a. to 700,000 units p.a. in 2021. Now, in order to meet the growing demand globally and recent tie-ups, we have decided to further expand our production capacity by additional 140,000 units p.a. i.e. an increase from 700,000 units p.a. to 840,000 units p.a. by Q3 FY2022.

At Acrysil, we are continuously focusing on meeting customer demands by providing them with new models and new variants. We continue to focus on our core strength of innovation and expansion to offer value added, high quality products to our customers across the globe. We are optimistic about sustainable demand of our Quartz Kitchen Sinks.”

About Acrysil Limited:

Acrysil Limited was incorporated in 1987 and is engaged in the manufacturing of Composite Quartz Sinks. The Company started its operations with the help of technical collaboration with “Schock & Co.”, Germany and one of the largest manufacturers of Quartz Kitchen Sinks in ASIA. The Company has its manufacturing plant at Bhavnagar, Gujarat and has a total installed production capacity of 700,000 sinks per annum as on date. The Company is also into manufacturing of Stainless-Steel Kitchen Sinks with core focus on “Quadro Sinks” and dealing into a completerange of built-in Kitchen Appliances under its “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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