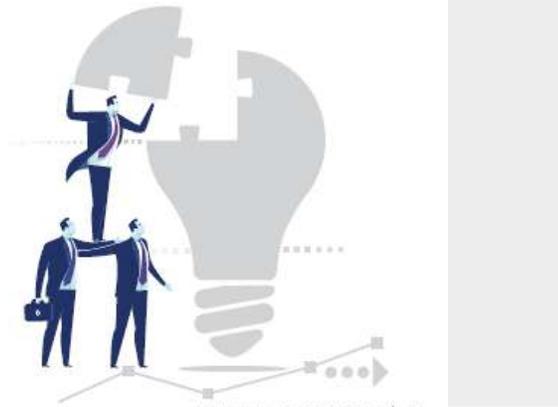


Leader in Lifestyle Kitchen Products



Investor Presentation

May 2018

Numero Uno Position

Only manufacturer in India &
Asia in Quartz Sink

India's **1st** state of art Show Room
cum Experience Center in
Ahmedabad & Mumbai

Exclusive product galleries for
'Carysil'

Brands - **"CARYSIL" &
"STERNHAGEN"**

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

Quartz Sink Capacity : **400,000** sinks
per annum in FY18

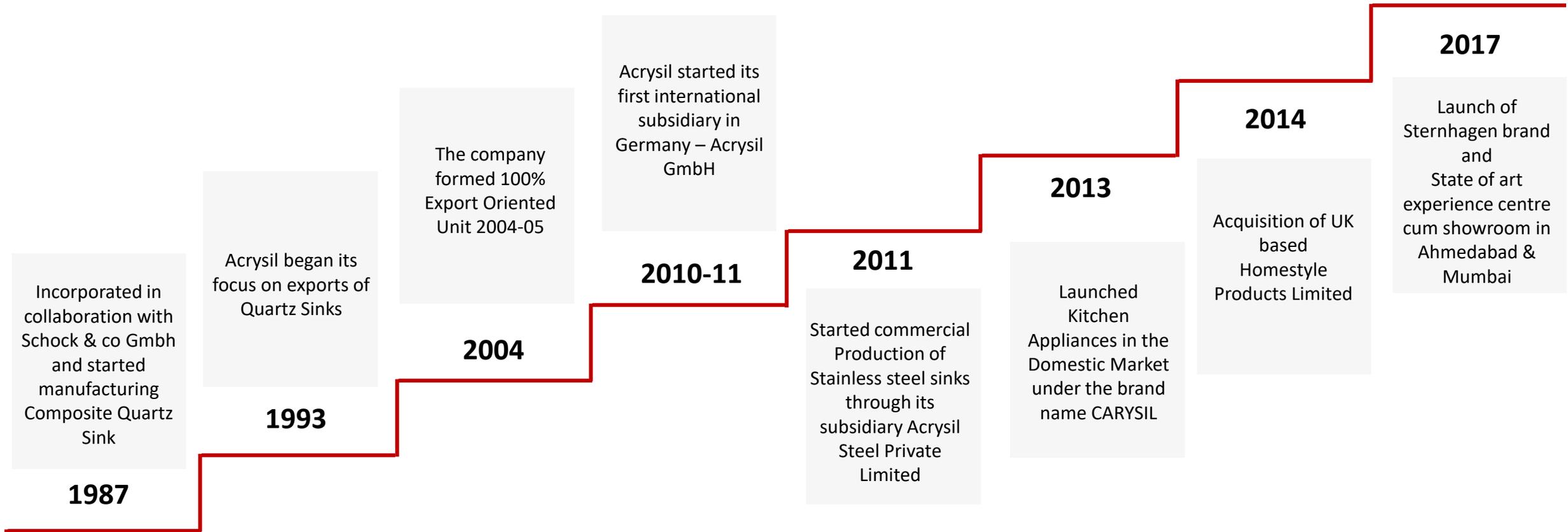
Exports to **+43 countries**
worldwide

PAN India presence ~ **+1300
dealers, 65 Galleries,
80 Distributors**

Introducing **Concrete Tiles, 2nd
Manufacturer in world**

Acrysil – Over the Years

Today, Acrysil is India's only indigenous brand of kitchen sinks made of Quartz



Pillars of Integrated Business

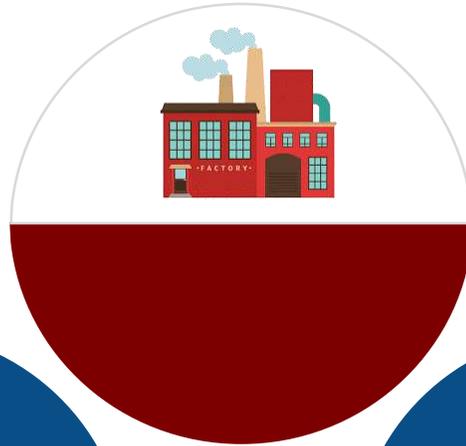
Brand

- Aggressive 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



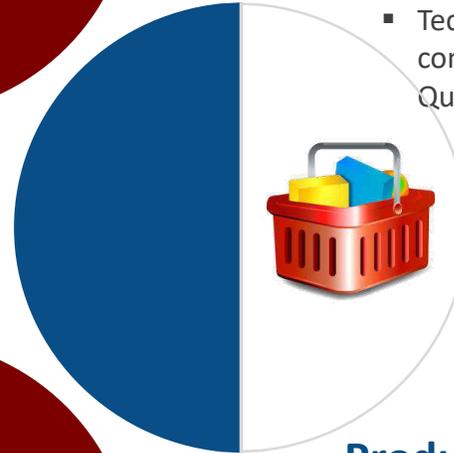
Distribution Network Gallery

- The acquisition of 98.75% 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 : ~+1300 Dealers, ~65 Galleries & 80 distributors



Manufacturing Facilities & Technology

- Quartz Sinks: 400,000 pa , Stainless Steel : 75,000 pa and Appliances : 10,000 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

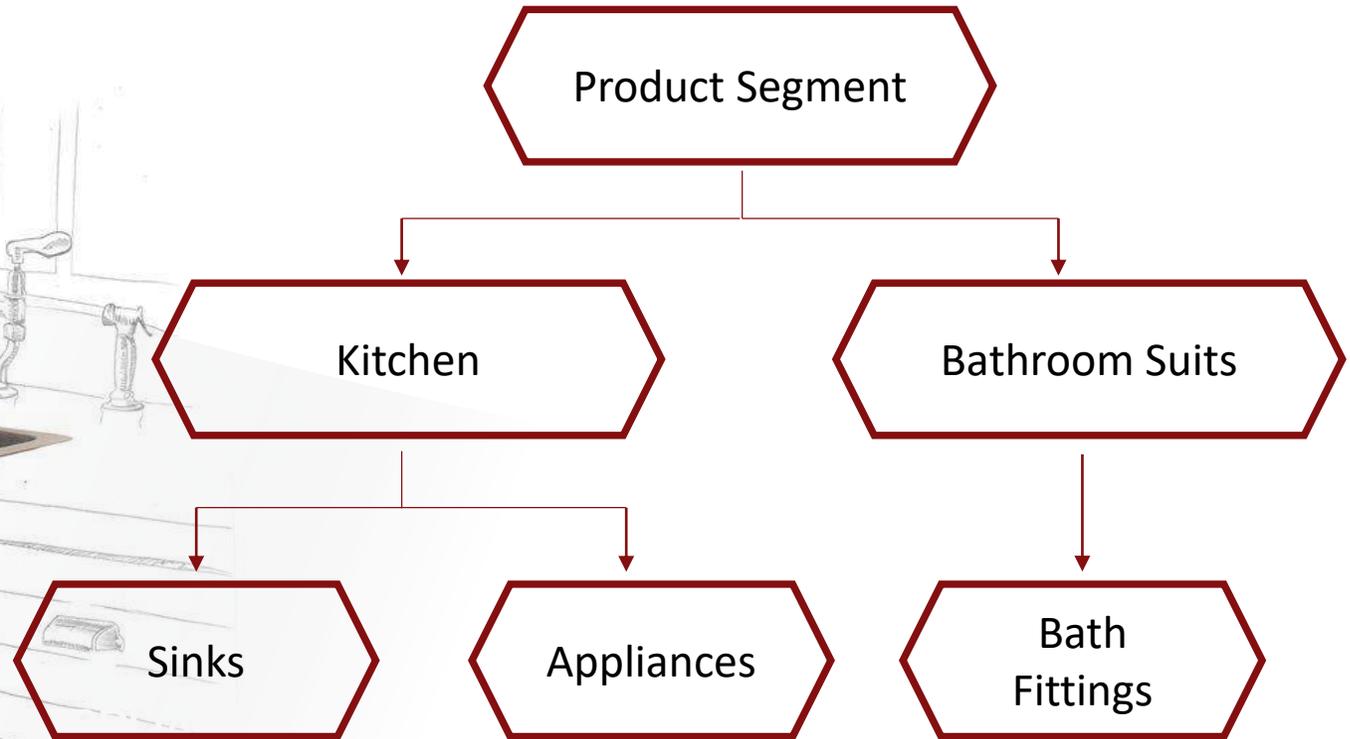


Product Basket

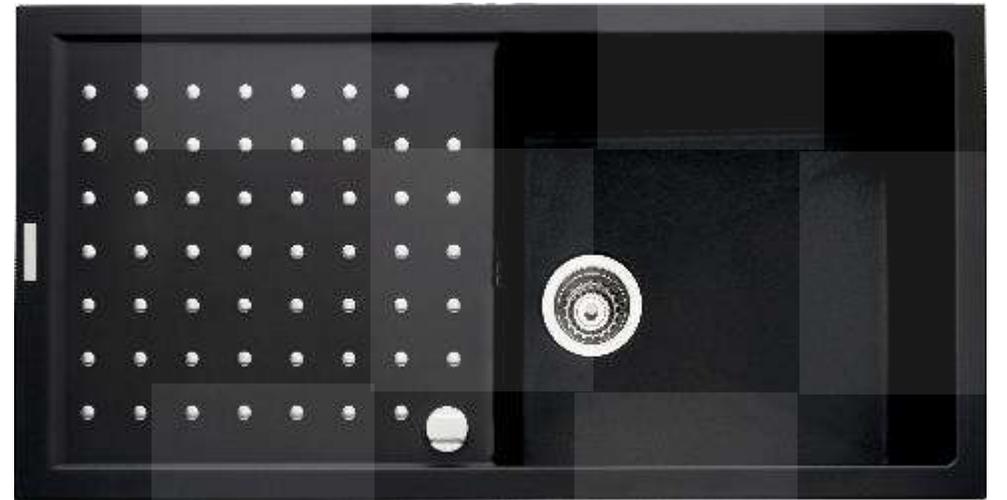
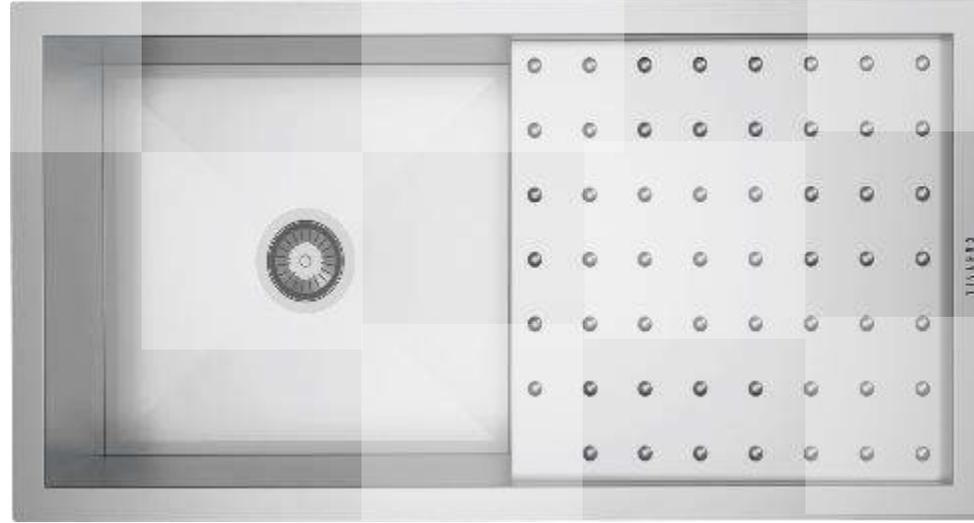
- Offers a wide range of cutting edge technology products to customers based on their needs
- Continue to hold the market's attention with new product categories, new launch events, new technologies, and new models



Increasing Product Portfolio



Sinks



Only Company to make Quartz Sinks in Asia

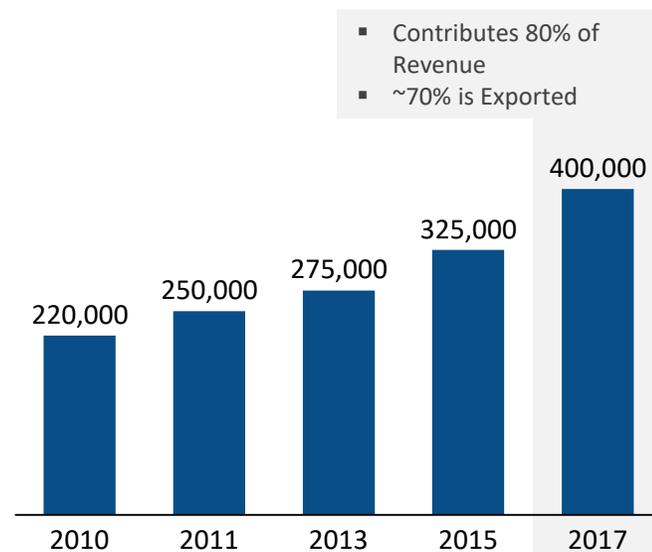
The **only company** in all of Asia and among a few companies worldwide: manufacturing quartz kitchen sinks to **global standards of quality, durability and visual appeal**

Currently have **2 plants** have a combined capacity of **4,00,000 Quartz kitchen** sinks annually

Developed more than **100 models** to cater to various segments and markets

The brand is available in **more than 1300 outlets**, and is a preferred choice of builders and Modular Kitchen Studios in the premium segment

Capacity of Quartz Sinks (per annum)



High Margin Product



Asset Turnover
~3 times

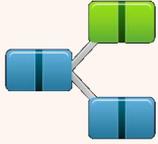


Longevity of Assets Moulds
~15 years

Huge Market Potential for Quartz Sinks

“ Globally there are only 4 players producing Quartz Sinks. 95% of the industry makes use of Stainless Steel and only 5% makes use of Quartz Sinks ”

Stainless Steel Sinks – Quadro Sinks the Focus Area



*Two Types of Stainless Steel Sinks:
Press Steel Sinks & Quadro (Designer) Sinks
Contribution: 10% to revenue*



*Capacity : 75,000 sinks per annum
Quadro (Designer) Sinks: 100% Utilization
Press Steel Sinks: 75% utilization*

CARYSIL®



*Target Market for Quadro (Designer) Sinks: Caters to **high end segment** who are willing to pay a premium for superior quality, design and finish*

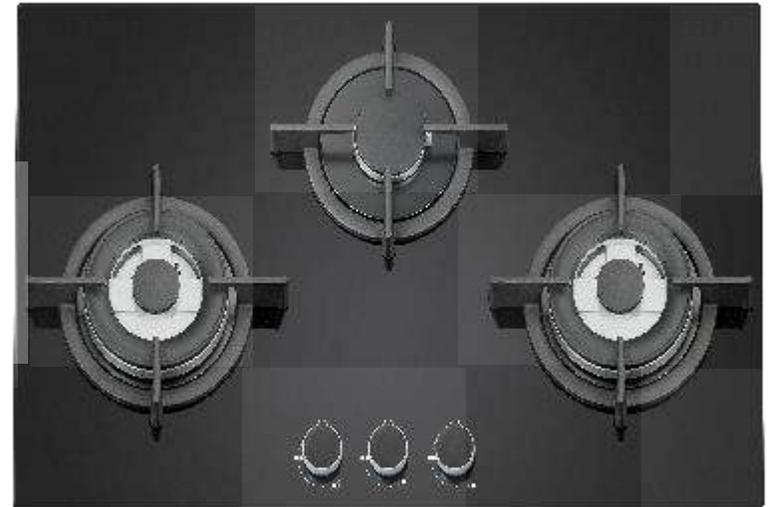


Innovation: New innovative products like Micro Radius and Square Sinks



Acquisition of a distribution company in the UK will help selling in the top customers in that country ; boosting exports

Kitchen Appliances



Kitchen Appliances – Multifold Growth Opportunity



Chimneys



Dish Washer



Cook Tops

CARYSIL®

Currently contributing ~9% to the revenue



Built in Ovens



Wine Chillers



Hoods



Cooking Range



Micro Wave Ovens



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

Manufacturing and Trading of Appliances



Expansion of Appliances Range



Constant Innovation, Research, Development & Design



Edge over Price, Quality and Delivery Fronts

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



Bath
Segment



Bath Segment – Synergetic Move to Leverage Quartz Technology

STERNHAGEN
GERMANY

- ✓ Established 2010-11 as Acrysil's Wholly owned Subsidiary in Germany, 'Acrysil GmbH'
- ✓ 60+ Showrooms & SIS for displaying the products

FUNDAMENTALS OF THE BUSINESS

Branding

Launched its luxury brand Sternhagen via its wholly owned German Subsidiary 'Acrysil GmbH'

Product Details

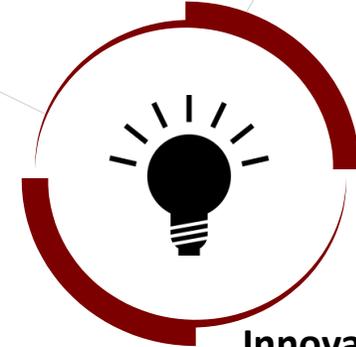
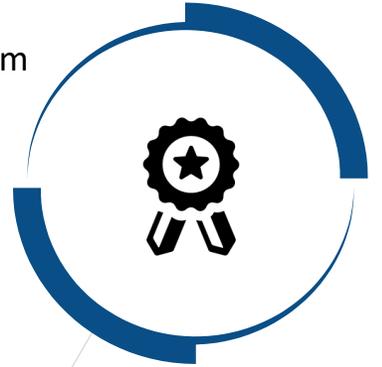
Sternhagen washbasins are made from Sani-Q, designed by EMAMIDESIGN

Synergy

Synergy in Quartz Sink Technology helped in developing patented high quartz material to take bathroom design to new level

Achievements

Won 52 international awards, among them the Red Dot Award (Best of the Best)

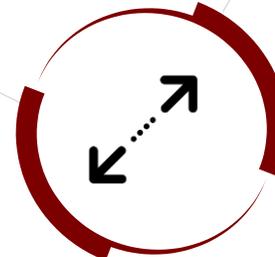


Innovation

Developed full bathroom concepts and will shortly launch the whole range of bathroom products, including Fittings, WCs, etc.

Range of Products

Premium Sanitary Ware, Fittings, Highlighter Tiles

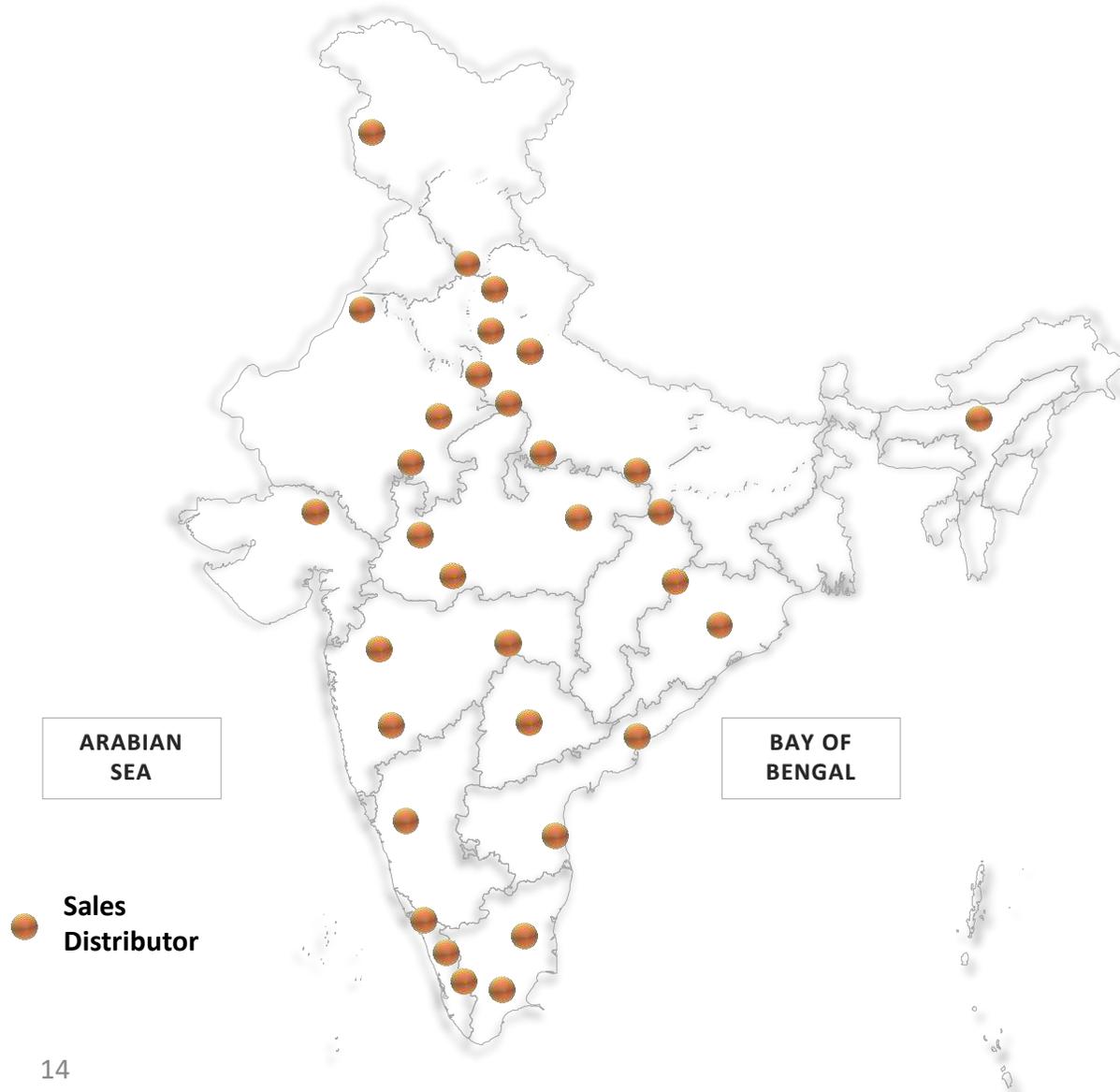


Products with Global Standards sold in 43 Countries

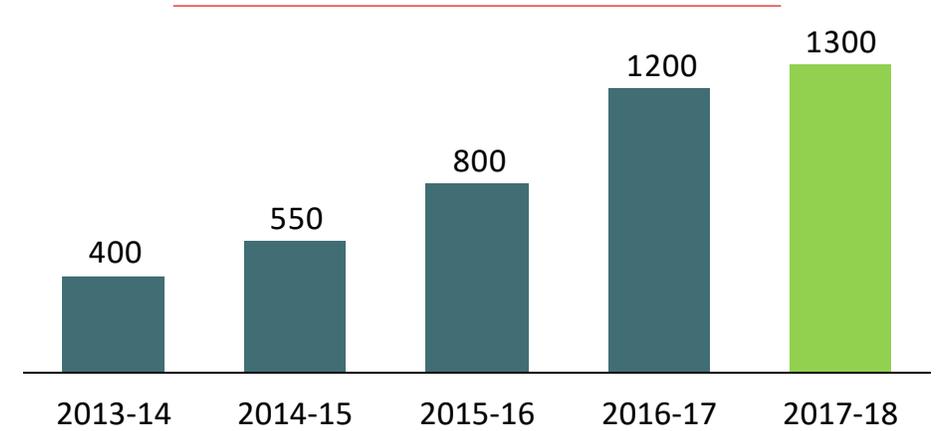
Company presently exports to over 43 countries. Plan to expand further by acquiring new customers and penetrating in new geographies



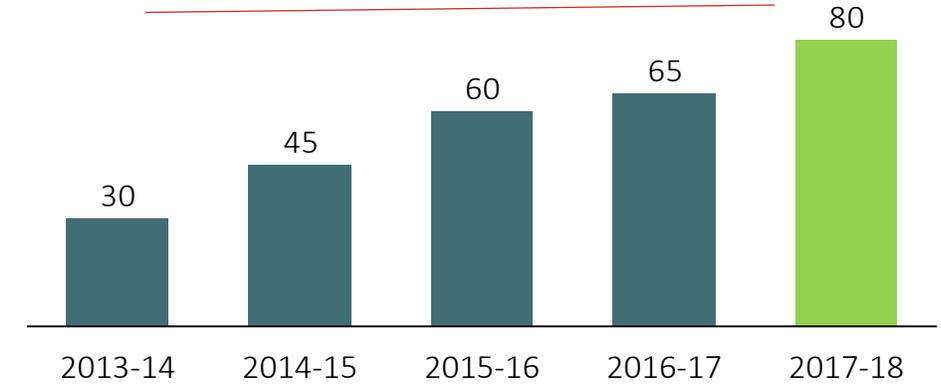
Domestic Presence - Strengthening of our Brands



Dealer Network



Distributor Network



Moulds an Integral Part of Manufacturing Process

Input

Variety of Moulds



- Has more than 100 moulds
- 300+ SKU's



All the Moulds are imported

Purchase of Moulds



A Mould can be utilized for 15+ years

Life of Moulds

Processing



Place: Bhavnagar, Gujarat



Output

Production Capacity



400,000 units per annum



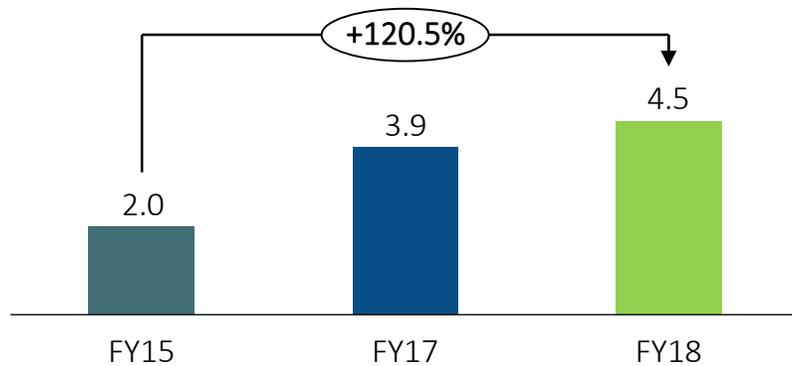
Made as per the customer needs

Made to Order

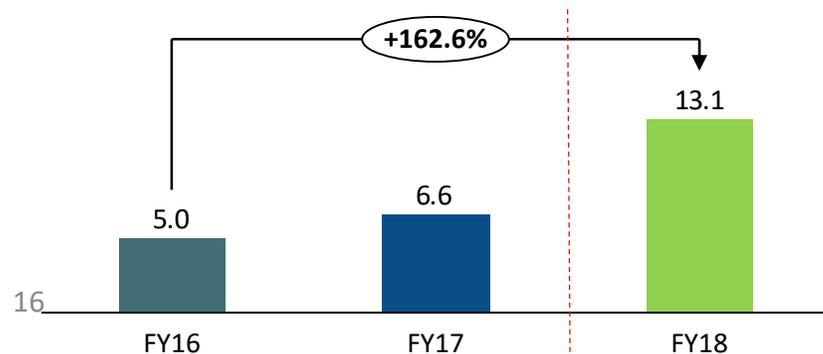
Presence in UK through “Homestyle”

Acrysil is the holding company and has 98.75% of HomeStyle (UK)

Revenues (Mn. GBP)



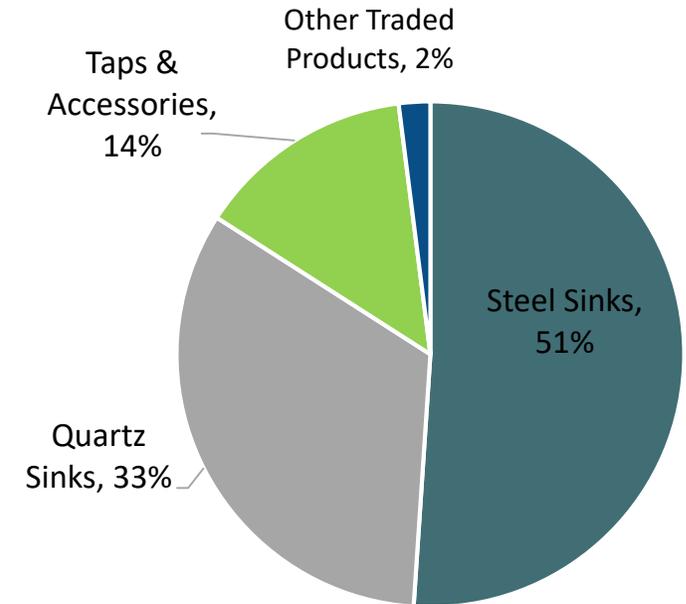
Revenues from Quartz Sink Business (Rs. Crores)



Purchased 75% stake in Homestyle in June 2014 for ~Rs. 26.50 crores

Products sold under HomeStyle UK

1. Quartz Sinks
2. Steel Sinks
3. Taps & Accessories
4. Other Traded Products



FY2018

Our Distribution Model

International

STRATEGIC Acquisition of Homestyle UK Limited
 (A kitchen products distribution company)
with 98.75% Stake

Significant Presence in UK Market

01

Outsources and sells it to the Top Customers

Key Alliances with partners in USA, Israel, Denmark & Germany

02

03

Increase in Market Presence and Visibility

Domestic

Strong Foothold in India

 1,300 Dealers

 65 Franchise Shop

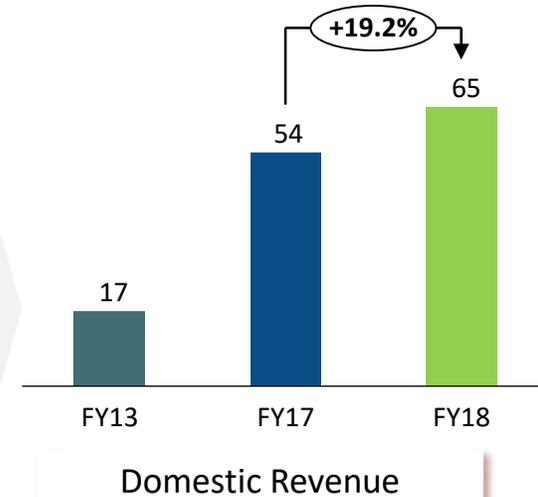
 65 Gallery

 80 Distributors

 5 Offices

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

Rs. In Crores



Multiple Growth Drivers

01 Strong Distribution Network

Strengthen the Distribution network by tie up with Homestyle and plan to add new 100 galleries and 34 more distributor

02 Branding & Technology

Focused on capturing the Brand Mindspace of niche Consumers

03 Huge Product Range

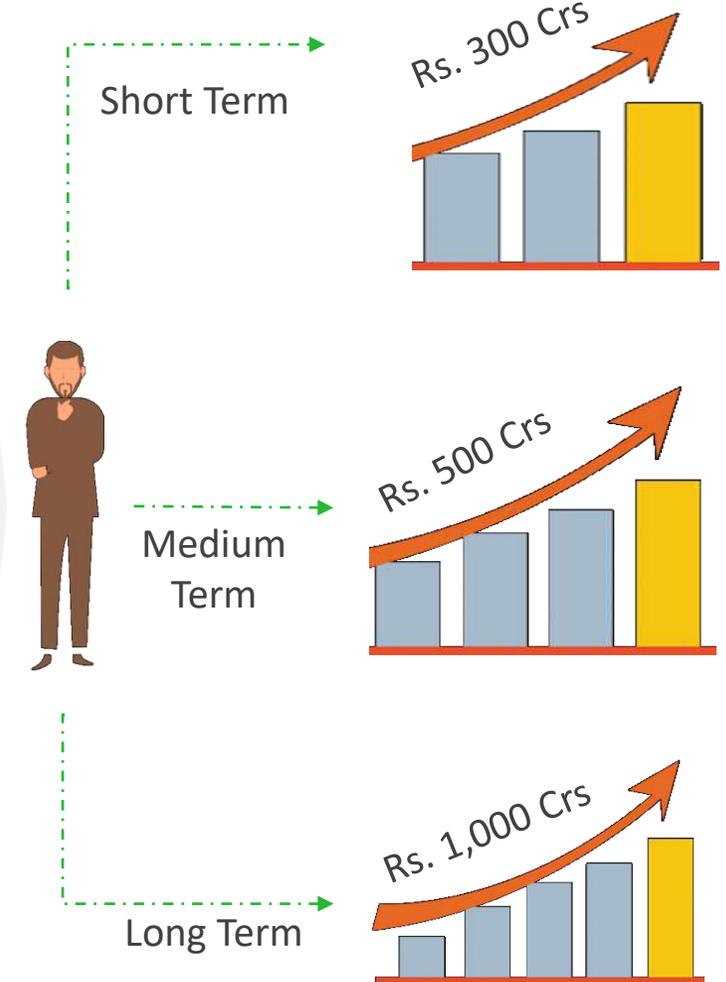
Entry into the kitchen appliances market with innovation, R&D and design capabilities – Aim to become a major player

04 Expansion

Currently catering to 43 countries strive to spread the wings to 70 countries in next three years by exploring the uncatered geographies

05 Only Quartz Sink Company

Only company in India and amongst the 4 global players manufacturing Quartz Sinks



Board of Directors



Mr. Chirag A. Parekh

- 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. 181 crores 2017
- He heads the company as the managing director since 2008



Dr. Sonal Ambani

- 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'



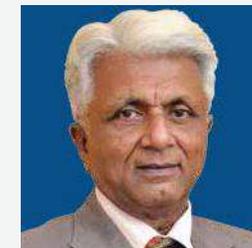
Mr. Jagdish R. Naik

- 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



Mr. Ajit Sanghvi

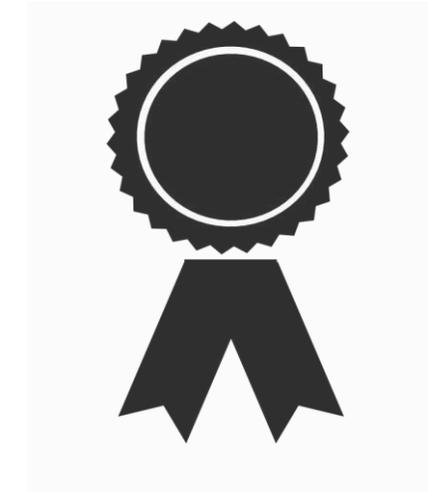
- A Chartered Accountant, has extensive experience in financial service industry and stock broking.
- He serves as a director of Sterling Consultancy Pvt. Ltd., Hrisal Investment Advisors Pvt. Ltd., MSS Securities Pvt. Ltd. And Harileela Investrade Pvt. Ltd.



Mr. Pradeep Gohil

- 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

Awards & Certifications



Award Certificate for Manufacturing Innovation & Design

iF Design Award to Sternhagen SaniQ kristall wash basin

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

IPF Fastest growing Manufacturing Company Award

Certificate for 'Best CSR practices' by Rotary Club

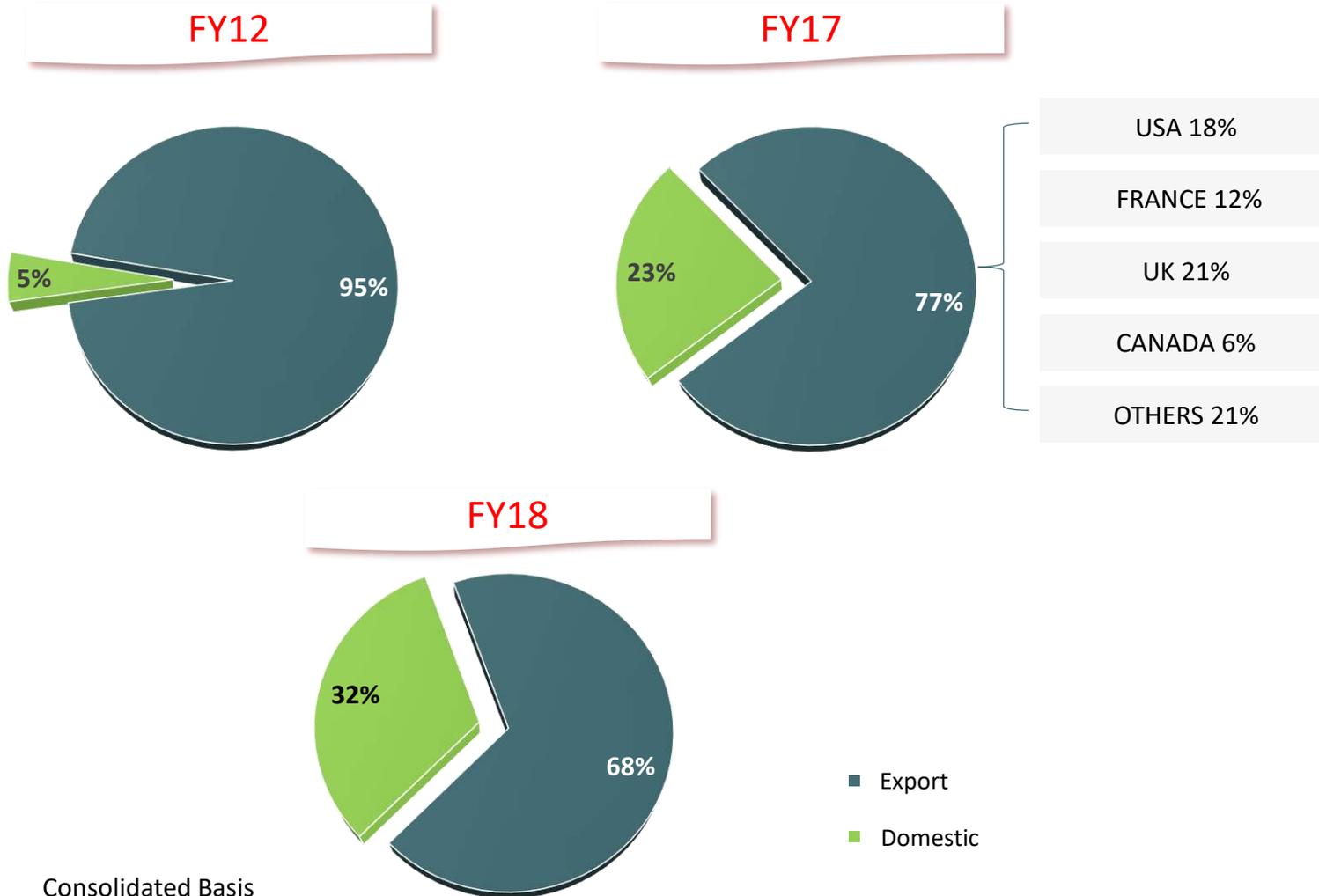
FGI's Award for 'Good Industrial Relations'

Financials

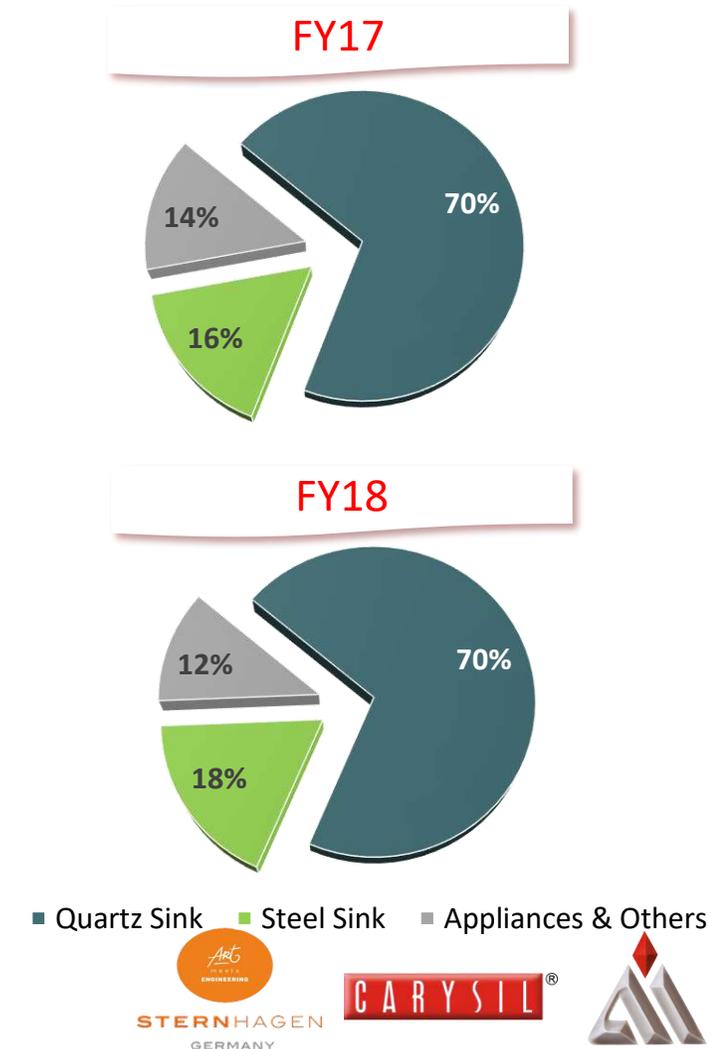


Revenue Mix

Geography-wise Revenue

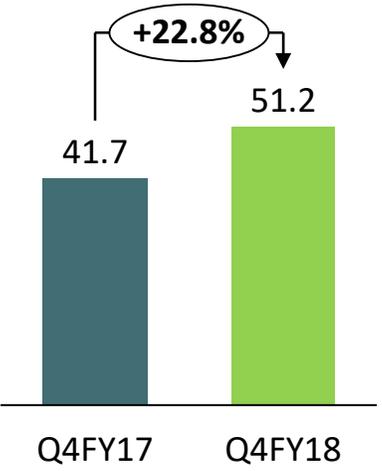


Product-wise Revenue

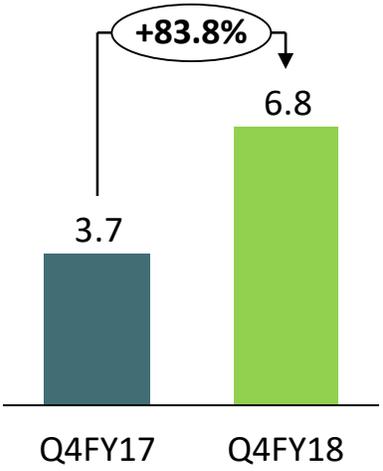


Q4 FY18 Financial Highlights

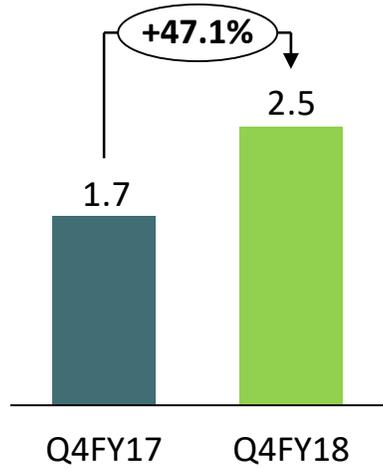
Revenue



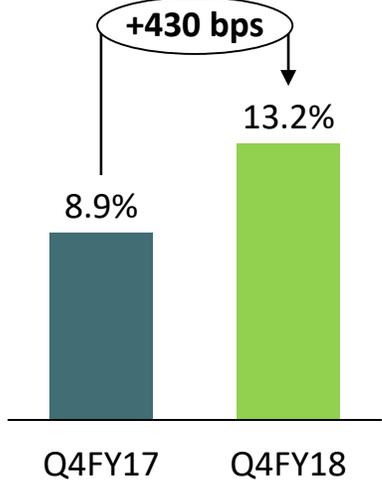
EBITDA



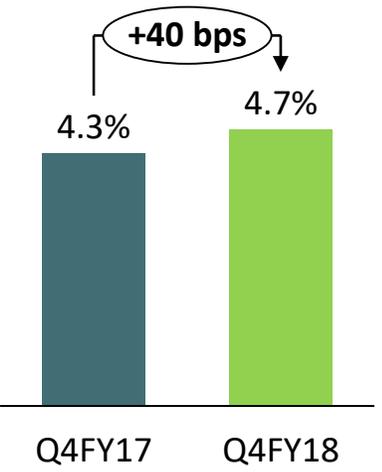
PAT



EBITDA Margins



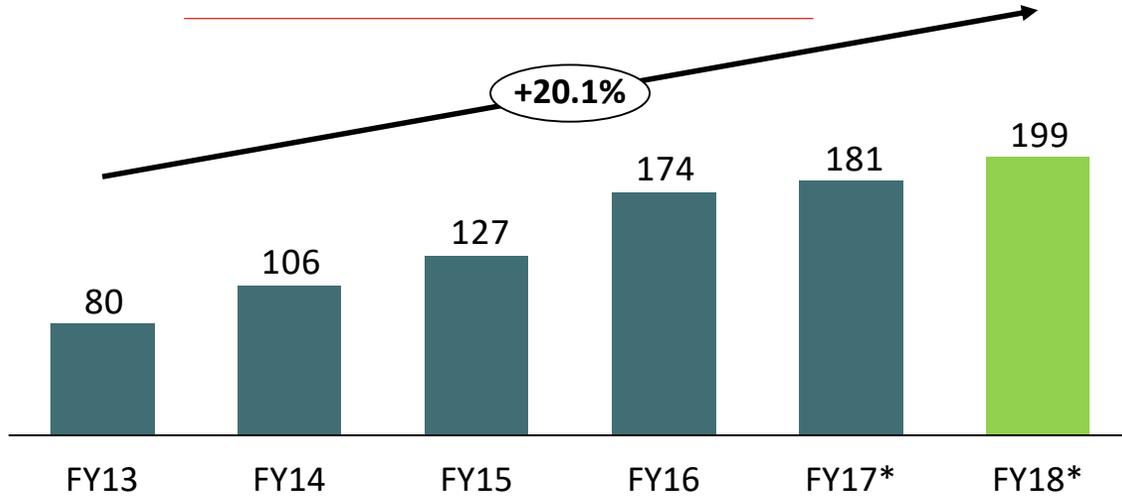
PAT Margins



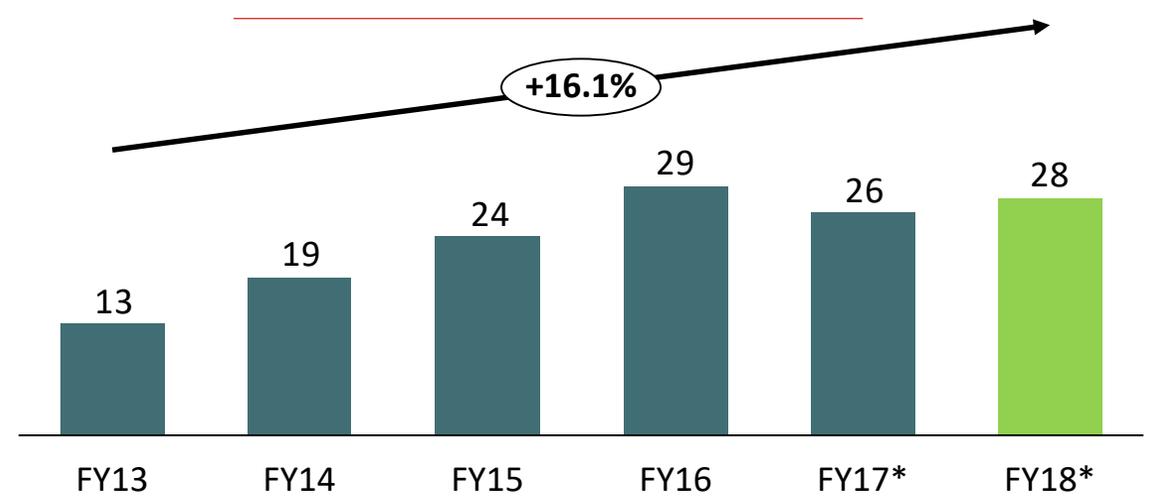
Consistent Growth

Rs. Crores

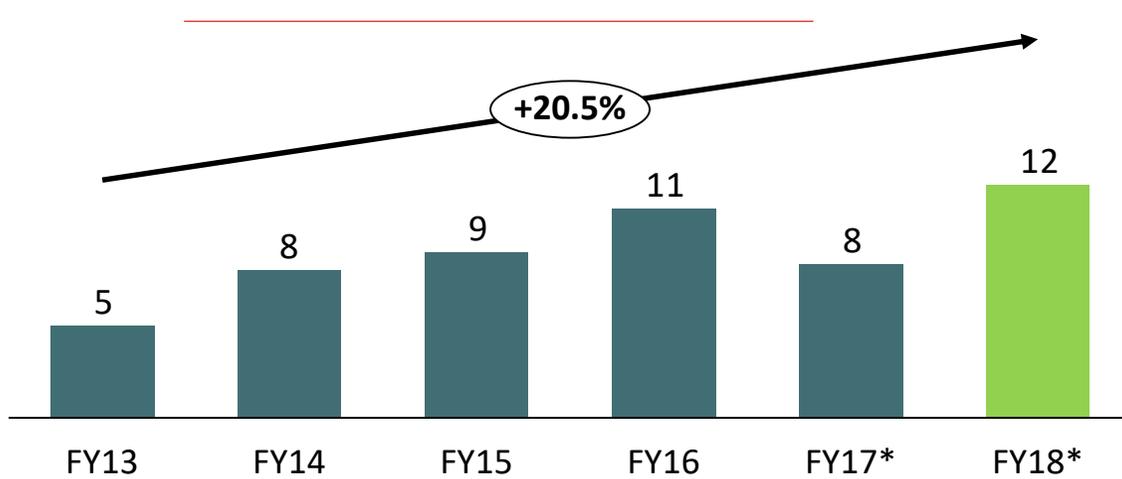
Revenue



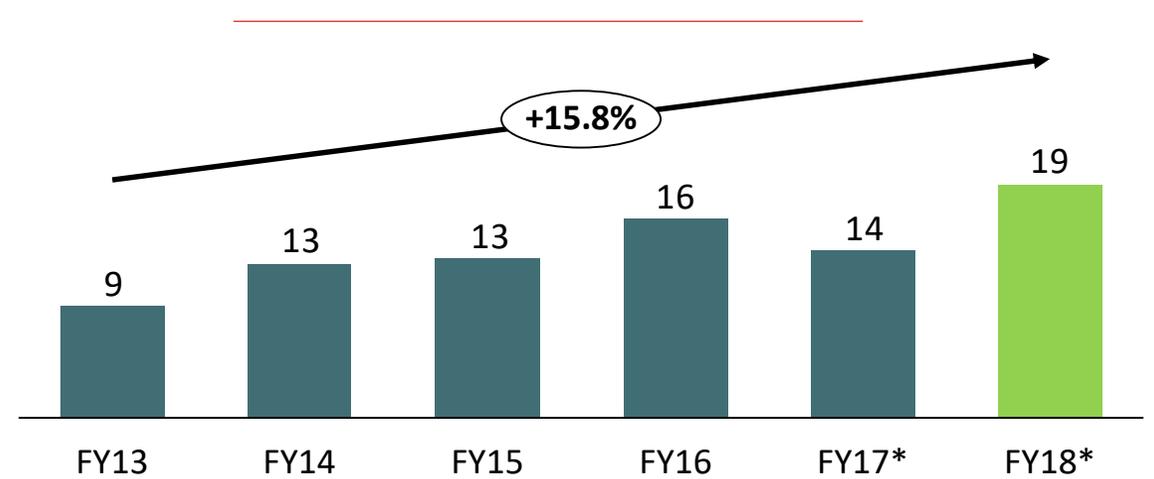
EBITDA



PAT

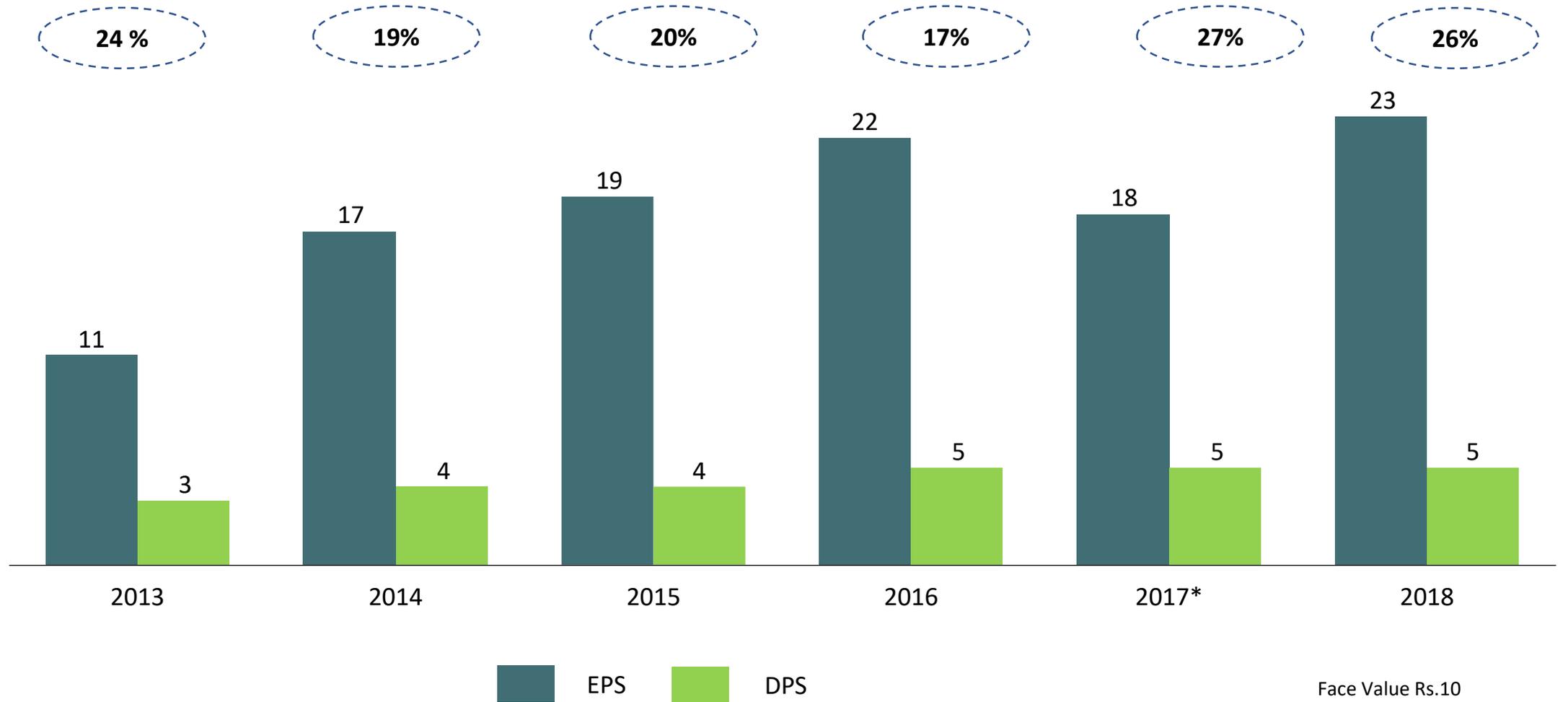


Cash PAT



Regular Dividend Payout

Dividend Payout including DDT



*EPS for FY17 is on basis of I-GAAP Financials



Consolidated Profit & Loss

| Particulars (Rs. Crs.) | Q4FY18 | Q4FY17 | Y-o-Y | Q3FY18 | Q-o-Q | FY18 | FY17 | Y-o-Y |
|--------------------------------|--------------|-------------|---------------|--------------|--------------|--------------|--------------|--------------|
| Revenue | 51.2 | 41.7 | 22.9% | 48.2 | 6.1% | 198.7 | 181.3 | 9.6% |
| Raw Material | 18.8 | 12.4 | | 21.2 | | 82.6 | 69.5 | |
| Employee Expenses | 4.2 | 4.1 | | 4.7 | | 17.1 | 15.1 | |
| Other Expenses | 21.3 | 21.4 | | 16.5 | | 71.0 | 70.4 | |
| EBITDA | 6.8 | 3.7 | 82.3% | 5.9 | 15.7% | 27.9 | 26.3 | 6.0% |
| EBITDA Margin (%) | 13.2% | 8.9% | | 12.1% | | 14.0% | 14.5% | |
| Other Income | 0.3 | 0.5 | | 0.3 | | 1.3 | 2.3 | |
| Foreign Exchange Gains/ Losses | -0.4 | -0.1 | | -0.1 | | -1.7 | 3.2 | |
| Depreciation | 2.0 | 1.5 | | 1.9 | | 7.1 | 5.7 | |
| EBIT | 5.6 | 2.9 | | 4.4 | | 23.8 | 19.7 | |
| EBIT Margin (%) | 10.9% | 6.9% | | 9.1% | | 12.0% | 10.9% | |
| Finance Cost | 2.1 | 2.2 | | 1.7 | | 6.9 | 7.0 | |
| Profit Before Tax | 3.4 | 0.6 | 448.6% | 2.7 | 28.0% | 16.9 | 12.7 | 33.1% |
| Tax | 1.0 | -1.0 | | 0.8 | | 4.6 | 4.7 | |
| Profit After Tax | 2.5 | 1.7 | | 1.9 | | 12.2 | 8.0 | |
| Minority Interest | 0.1 | -0.1 | | 0.1 | | 0.3 | 0.7 | |
| PAT After MI | 2.4 | 1.8 | 33.8% | 1.8 | 34.5% | 12.0 | 7.3 | 64.6% |
| PAT After MI Margin(%) | 4.7% | 4.3% | | 3.7% | | 6.0% | 4.0% | |

Consolidated Balance Sheet

| Liabilities (Rs. Crores) | Mar-18 | Mar-17 | Asset (Rs. Crores) | Mar-18 | Mar-17 |
|-----------------------------------|--------------|--------------|--|--------------|--------------|
| Total Equity | 119.5 | 113.6 | Non-current assets | 117.5 | 104.3 |
| Share capital | 5.2 | 5.2 | Property Plant & Equipment | 87.2 | 74.7 |
| Other Equity | 113.0 | 106.5 | Goodwill | 23.5 | 22.9 |
| Minority Interest | 1.3 | 1.9 | Intangible Assets | 0.5 | 0.5 |
| Non-current liabilities | 21.4 | 21.7 | Capital Work in Progress | 2.1 | 2.3 |
| Financial Liabilities | | | Financial Asset | | |
| (i) Borrowings | 18.6 | 20.0 | (i) Others Non-Current Financial Asset | 1.5 | 1.3 |
| Deferred Tax liabilities (Net) | 2.4 | 1.2 | Other Non Current Assets | 2.7 | 2.6 |
| Provisions | 0.4 | 0.4 | Current assets | 142.3 | 128.5 |
| Current liabilities | 118.8 | 97.5 | Inventories | 48.2 | 41.0 |
| Financial Liabilities | | | Financial Assets | | |
| (i) Borrowings | 62.4 | 52.4 | (i) Trade receivables | 48.1 | 38.2 |
| (ii) Trade payables | 39.6 | 28.1 | (ii) Cash and Cash Equivalentents | 17.0 | 21.8 |
| (iii) Other Financial Liabilities | 11.7 | 8.6 | (iii) Bank Balances other than above | 0.4 | 0.4 |
| Other current liabilities | 2.1 | 3.6 | (iv) Loans | 0.1 | 0.0 |
| Provisions | 0.2 | 0.1 | (v) Other Current Financial Assets | 10.4 | 11.1 |
| Current Tax Liabilities (net) | 2.8 | 4.6 | Other Current Assets | 18.1 | 15.8 |
| Total Liabilities | 259.8 | 232.7 | Total Assets | 259.8 | 232.7 |



C A R Y S I L®



ACRYSIL LIMITED

For further information, please contact

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Investor Relations Advisors :

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CIN: L26914MH1987PLC042283

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