

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,
Bombay Stock Exchange Limited
Department of Corporate Services
2nd Floor, PJ 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**

Subject: Press Release – Carysil Limited (through its WOS Acrysil USA Inc.) announces the acquisition of 100% Membership Interest of 'United Granite LLC' based in Virginia (USA).

Dear Sir/Madam,

We enclose herewith Press Release dated **20.10.2023** issued by the Company and is also available on the website of the Company at <https://www.carysil.com/>

This is for your information and records.

Thanking you,
Yours faithfully,

For **CARYSIL LIMITED**
(Formerly known as *Acrysil Limited*)

REENA SHAH
COMPANY SECRETARY & COMPLIANCE OFFICER

Encl: A/a

Carysil Limited (through its WOS Acrysil USA Inc.) announces the acquisition of 100% Membership Interest of 'United Granite LLC' based in Virginia (USA)

Mumbai, 20th October 2023

Carysil Limited, the largest manufacturer of “Quartz Kitchen Sinks” in Asia with German technology, has announced that its Wholly-Owned Subsidiary (WOS) 'Acrysil USA Inc.' has agreed to acquire a 100% membership interest in 'United Granite LLC' (UGL) in Virginia, USA. UGL manufactures kitchen tops for retail, residential and commercial projects in the United States. In CY22, UGL had revenue of \$12.4 million with positive EBITDA. The acquisition is valued at \$7.9 million (~Rs.65 crore), subject to adjustments for the difference between estimated and closing working capital and will be funded through a mix of debt and internal accruals. The said transaction is expected to be completed in ~30-60 days.

Commentating on the above, Mr. Chirag Parekh, Chairman & Managing Director, Carysil Limited, Said:

“Following the successful acquisition of 3 (three) UK-based Companies, we are pleased to announce our footprint in the North American market through our 4th (fourth) acquisition in the USA. This acquisition will provide us access to the technology of kitchen top fabrication of hard surfaces such as quartz and ceramic slabs, allowing us to obtain a significant technological advantage with hard surfaces.

*The market in the United States is enormous, and we feel that our full product basket of quartz sinks, steel sinks, appliances, faucets and countertops fabrication units will increase market penetration and will further strengthen our presence in kitchen segments in the USA market. UGL has its own brand **Landmark Surface**, which has found great success in the Washington D.C., Maryland, and Virginia areas, and we plan to strengthen the **Landmark Surface** service brand and expand throughout the USA.*

*This acquisition is in alignment with our vision **to be a leading global player in the kitchen and bath segment.**”*

About Carysil Limited

Carysil 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 10,00,000 sinks per annum as of date. The Company is also into manufacturing of Stainless-Steel Kitchen Sinks with a core focus on “Quadro Sinks” and dealing in a complete range 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, and 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.

For further details, please contact:

| Company | Investor Relations Advisors |
|--|--|
|  <p>(Formerly known as Acrysil Ltd.)</p> <p>Carysil Limited</p> <p>CIN - L26914MH1987PLC042283</p> <p>Name: Mr. Anand Sharma</p> <p>www.carysil.com</p> |  <p>Strategic Growth Advisors Pvt. Ltd.</p> <p>CIN No: U74140MH2010PTC204285</p> <p>Mr. Rahul Agarwal / Mr. Mandar Chavan</p> <p>Email id: rahul.agarwal@sgapl.net / mandar.chavan@sgapl.net</p> <p>Tel No: +91 98214 38864 / +91 96993 82195</p> |