

H.O.

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April 03, 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**

Sub: Disclosure under regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam,

Ref: SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 ["SEBI Circular"]

Pursuant to Regulation 30 (read with Para A of Part A of Schedule III) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform you that Carysil UK Limited (Wholly Owned Subsidiary) of Carysil Ltd, has agreed to acquire 70% equity shares of "The Tap Factory Limited", based at Yorkshire, UK and have option to acquire balance 30% in 2 tranches of 15% each in next two years.

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'.

This is for your information and record.

Thanking you,

Yours faithfully,
For **Carysil Limited (Formerly Known as Acrysil Limited)**

Reena Shah
Company Secretary & Compliance Officer

Encl.: as above

Regd. Office:

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

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.	i) Name of the Target: The Tap Factory Limited (TTFL) ii) Details of the target: The Tap Factory Limited, a private company limited by shares incorporated in England and Wales with registered number 08259643. The Company designs and sources bathroom and kitchen products mainly “Instant Boiling Water Tap” that are then packaged and marketed to bathroom and Kitchen industry. iii) Turnover (in ₹): 1,549,217 in CY 2022
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”	No, the acquisition would not fall within related party transaction(s). The promoter/ promoter group/ group companies do not have any interest in the entity being acquired.
c)	industry to which the entity being acquired belongs	Kitchen and bath 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)	The object of acquiring this Company is to get access to the Tap Design and marketing capabilities in our Kitchen and bath segments. This product is a complimentary product of our existing business segment. This acquisition will help the Company to develop new products and strengthen its position further in UK Kitchen and bathroom segment.
e)	brief details of any governmental or regulatory approvals required for the acquisition	None
f)	indicative time period for completion of the acquisition	~30 -45 days

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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	Equity Shares are acquired at a price of £ 1.16 million (i.e 70% of Total Enterprise Value of £ 1.65 million) and the Company has an option to buy balance 30% at an Enterprise value based on 6 times multiple of EBITDA of next two years.								
i)	percentage of shareholding / control acquired and / or number of shares acquired	<p>Carysil UK Limited, a wholly owned subsidiary of the Carysil Ltd has currently agreed to acquire 70% shares of “The Tap Factory Limited” and have option to acquire balance 30% in 2 tranches of 15% each in next two years.</p> <p>Carysil UK Limited acquired 70 equity shares of £ 1.00 each of TTFL, out of total 100 equity shares of £ 1.00 each of TTFL.</p>								
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>“The Tap Factory Limited” designs and sources bathroom and kitchen products that are then packaged and marketed to the bathroom and kitchen industry. The 'TTFL' started selling OEM bathroom equipment to the distribution market and has been transitioning into more kitchen products, particularly Instant Boiling Water Taps in recent years.</p> <p>Country in which the acquired entity has presence: United Kingdom (UK)</p> <p>Line of Business: Kitchen and bath industry</p> <p>Date of Incorporation: 18/10/2012</p> <p>Consolidated Turnover of last 3 years:</p> <table border="1" data-bbox="782 1787 1396 1910"> <thead> <tr> <th>Year</th> <th>Turnover (in £)</th> </tr> </thead> <tbody> <tr> <td>Nov 19 – Oct 20</td> <td>1,154,472</td> </tr> <tr> <td>Nov 20 – Oct 21</td> <td>1,676,789</td> </tr> <tr> <td>Nov 21 – Oct 22</td> <td>1,549,217</td> </tr> </tbody> </table>	Year	Turnover (in £)	Nov 19 – Oct 20	1,154,472	Nov 20 – Oct 21	1,676,789	Nov 21 – Oct 22	1,549,217
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