

August 06, 2019

**TO**  
**THE BSE LIMITED**  
Department of Corporate Services  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai- 400 001  
Fax No. 022-22723121

**BSE Code: 524091**

Dear Sir,

**Sub: Investor Presentation on the financial results for the quarter ended 30<sup>th</sup> June, 2019**

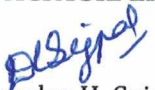
Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 please find enclosed a copy of presentation made to the Investors' on financial results of the Company for the quarter ended 30<sup>th</sup> June, 2019

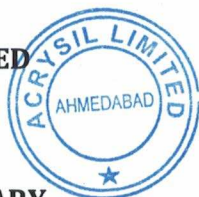
The aforesaid presentation will also be uploaded on the website of the Company, ([www.acrysilcorporateinfo.com](http://www.acrysilcorporateinfo.com))

Kindly take the above on your records.

Thanking you,

Yours faithfully,  
For **ACRYSIL LIMITED**

  
Damodar H. Sejpal  
**COMPANY SECRETARY**  
Encl: a/a



**ACRYSIL LIMITED** (ISO 9001 : 2015 ; 14001 : 2015 and BS OHSAS 18001 : 2007)

Visit us on : [www.carysil.com](http://www.carysil.com)  
[www.acrysilcorporateinfo.com](http://www.acrysilcorporateinfo.com)

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CIN : L26914MH1987PLC042283

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## Leader in Lifestyle Kitchen Products



August 2019

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This presentation contains certain forward looking statements concerning the Company’s future business prospects and business profitability, which are subject to a number of risks and uncertainties and the actual results could materially differ from those in such forward looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, competition (both domestic and international), economic growth in India and abroad, ability to attract and retain highly skilled professionals, time and cost over runs on contracts, our ability to manage our international operations, government policies and actions regulations, interest and other fiscal costs generally prevailing in the economy. The Company does not undertake to make any announcement in case any of these forward looking statements become materially incorrect in future or update any forward looking statements made from time to time by or on behalf of the Company.

## Q1FY20 Highlights



# Highest Ever Quarterly Performance



**Highest Ever  
Quarterly Revenue**



**Highest Ever  
Quarterly EBITDA**



**Highest Ever  
Quarterly PAT**

## Comments from Chairman & MD

*"We are extremely pleased with our performance during the quarter and have been continuously delivering superior results and beating our targets. We upgrade our technology and product offering at regular interval to enrich customers lifestyle. The production from new manufacturing line will commenced from Q2FY20 which will aid our growth in future.*

*Over the years, we have built a very strong foundation which has helped us to grow sustainably. Based on the customer response for our existing and new range of products, we are confident of maintaining the growth momentum in future."*

**...Mr. Chirag Parekh**

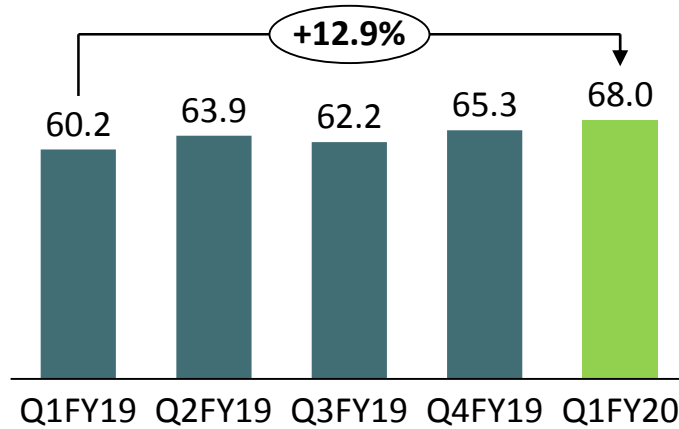
## Quarterly Highlights

- EBITDA Margin has improved to 18%
- Homestyle Product Limited has registered highest Quarterly revenue at GBP 1.67 mn, a YoY growth of 40%
- Domestic business grew by ~25% on YoY basis, contributing 28% of the total revenue
- Exports business grew at ~8% on YoY basis, contributing 72% of the total Revenue
- Quartz sinks continue to be significant contributor to the revenues with a share of 71%
- Contributions from all products under the basket, has led to a better product mix

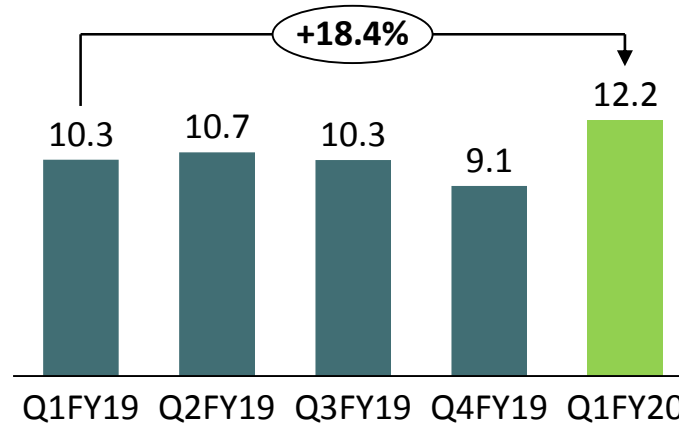
# Consistent Growth

Rs. Crores

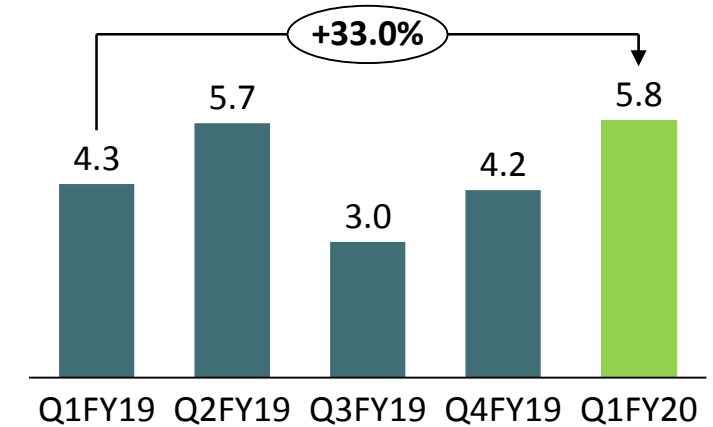
## Revenue



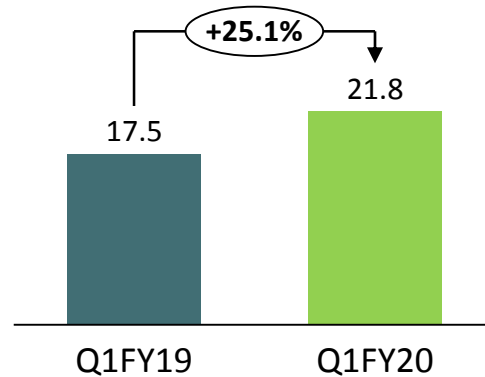
## EBITDA



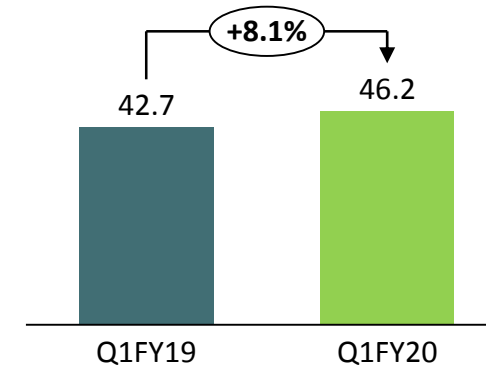
## PAT After MI



## Domestic Revenue

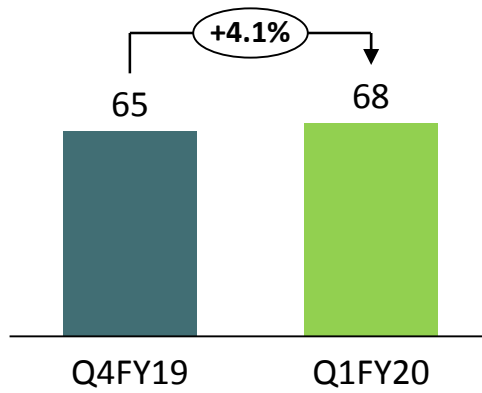


## Exports Revenue

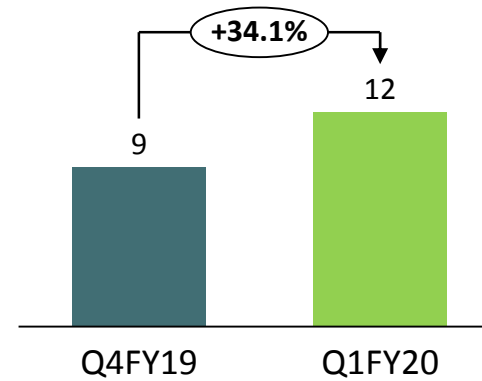


# Consistently Improving Performance

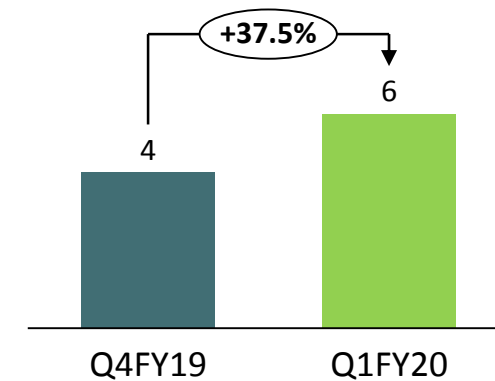
Revenue (Rs. Crs)



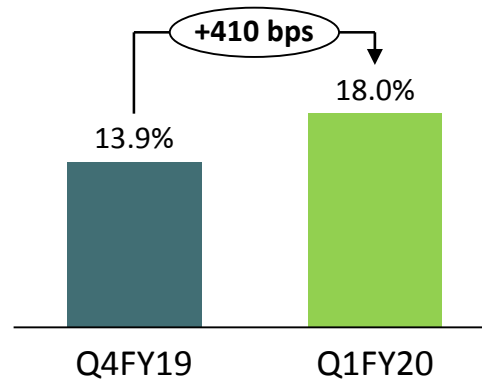
EBITDA (Rs. Crs)



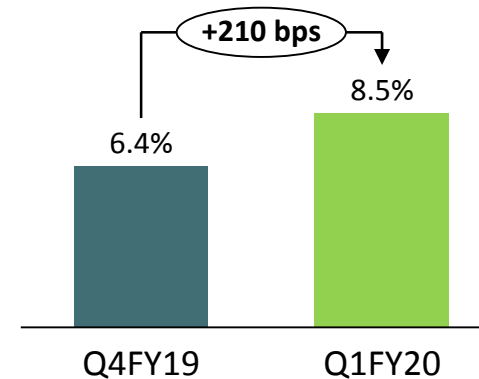
PAT (Rs. Crs)



EBITDA Margin

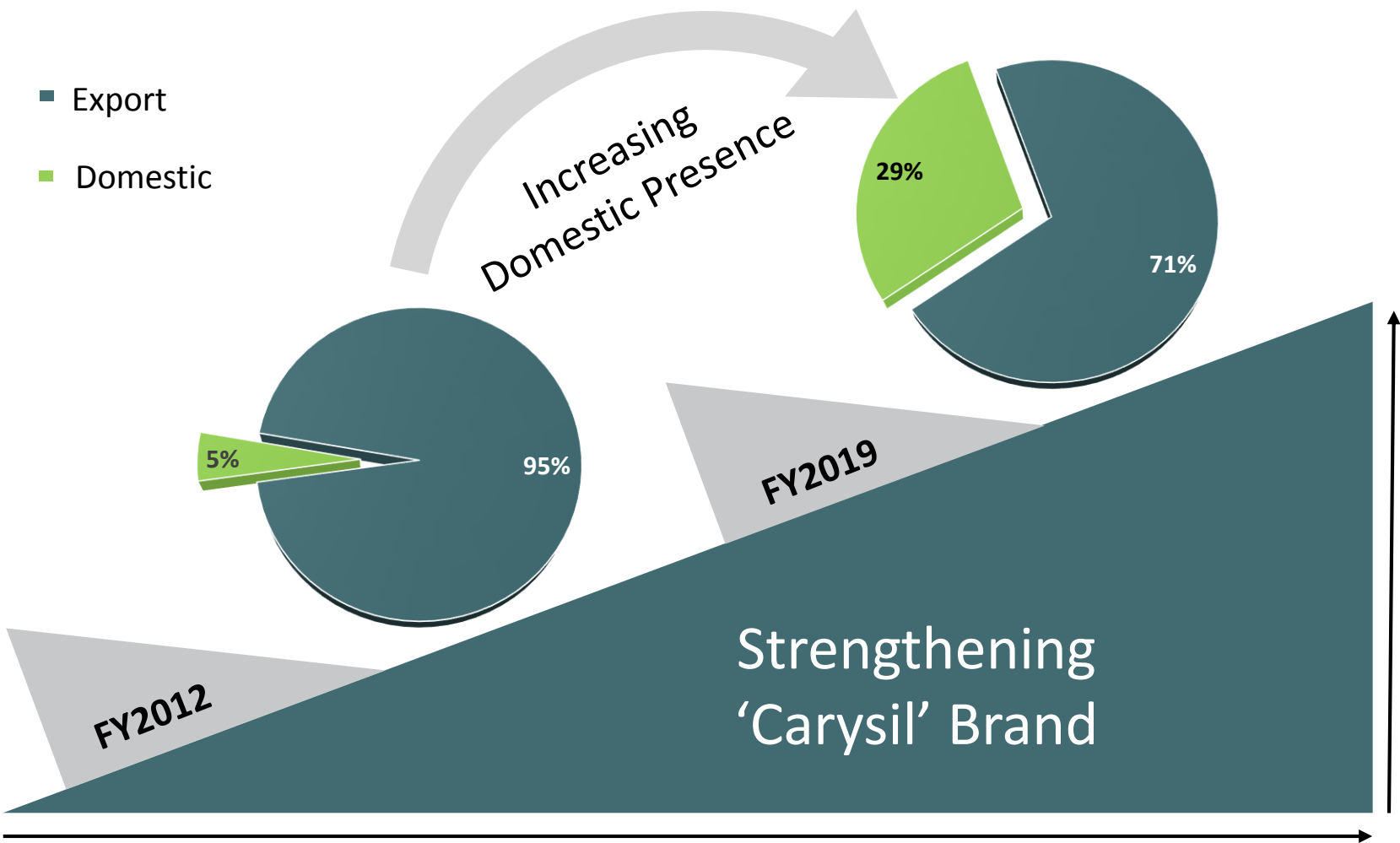


PAT Margin

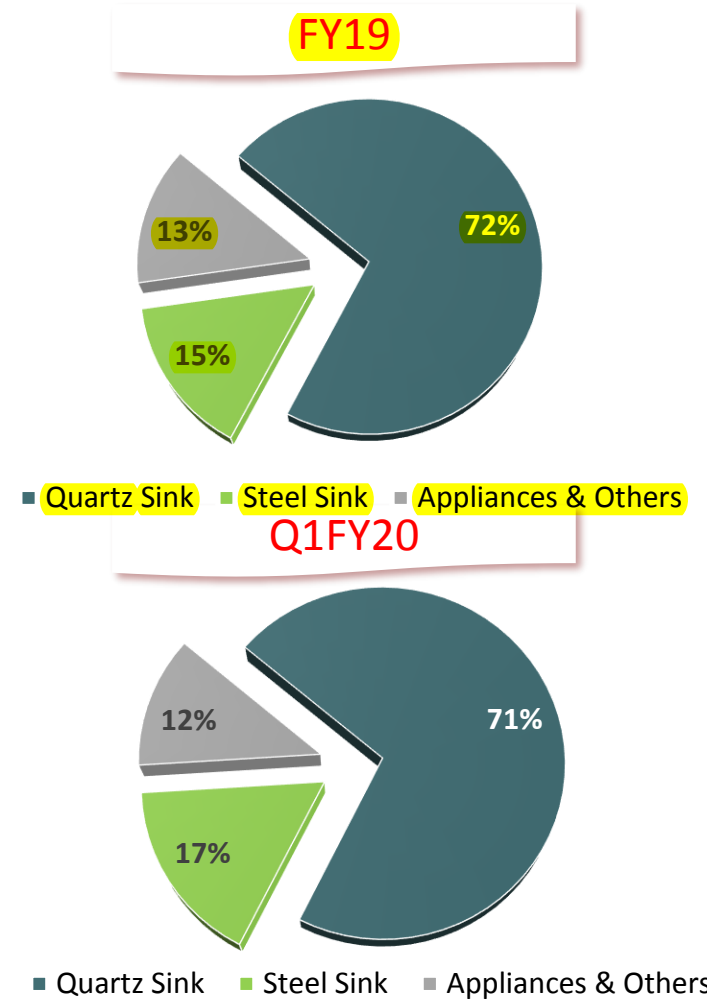


# Revenue Mix

Geography-wise Revenue



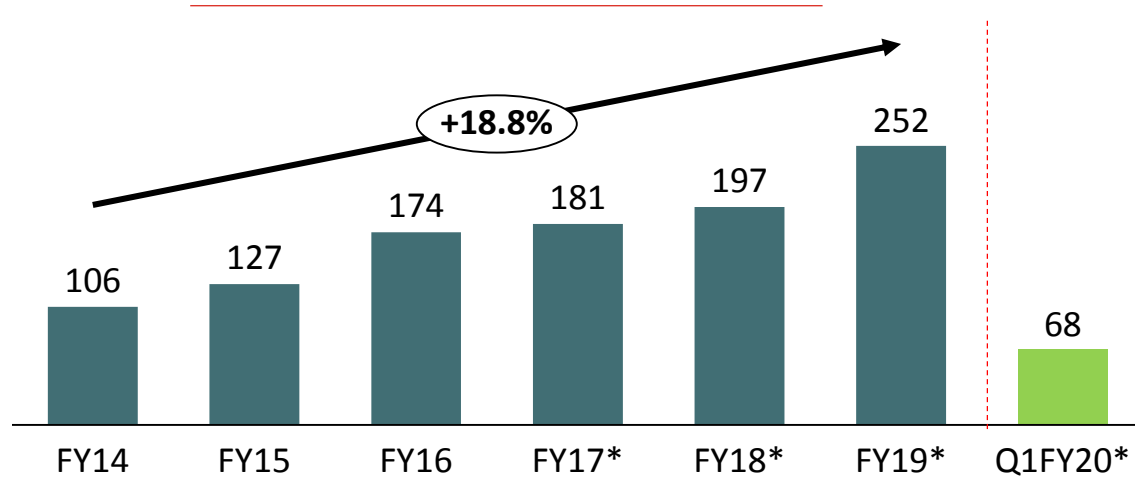
Product-wise Revenue



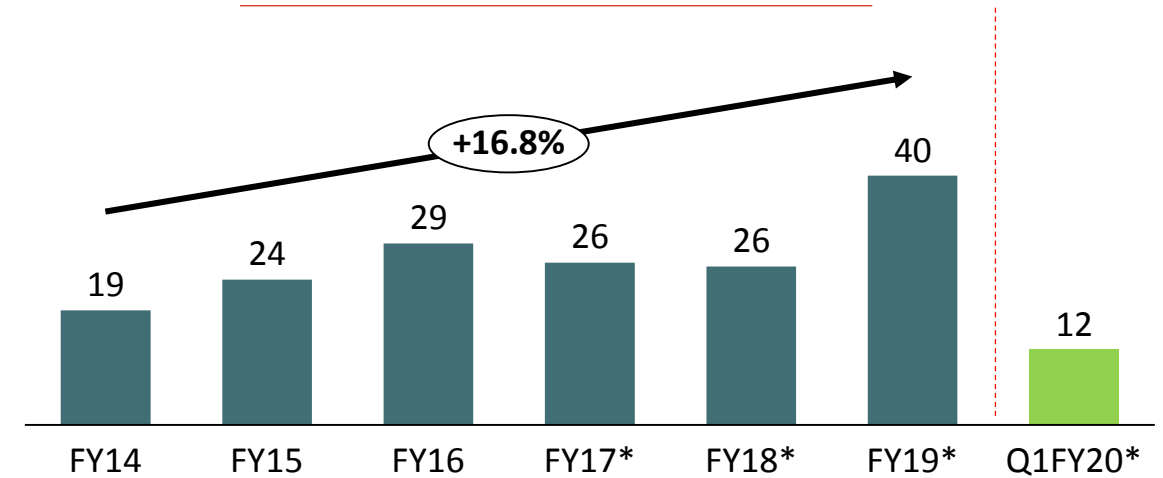
# Performance Highlights

Rs. Crores

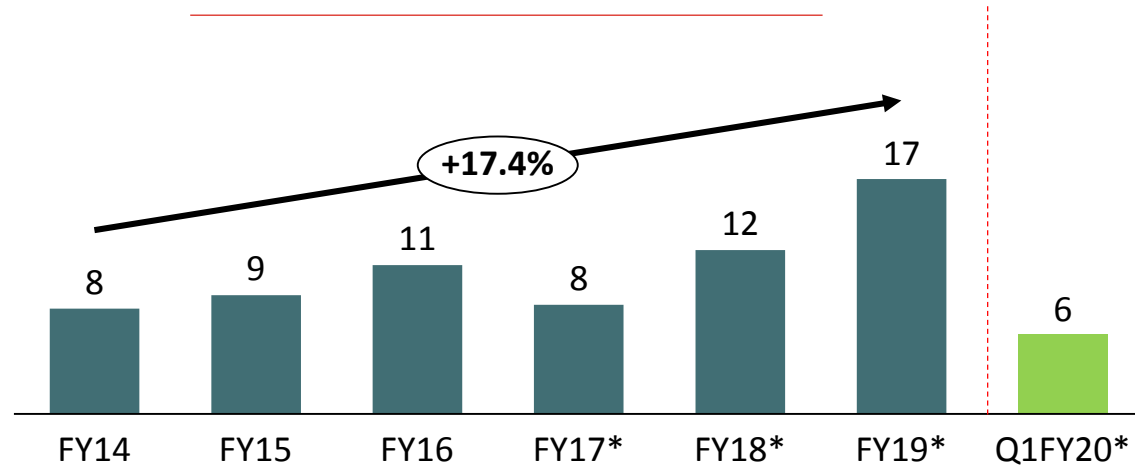
## Revenue



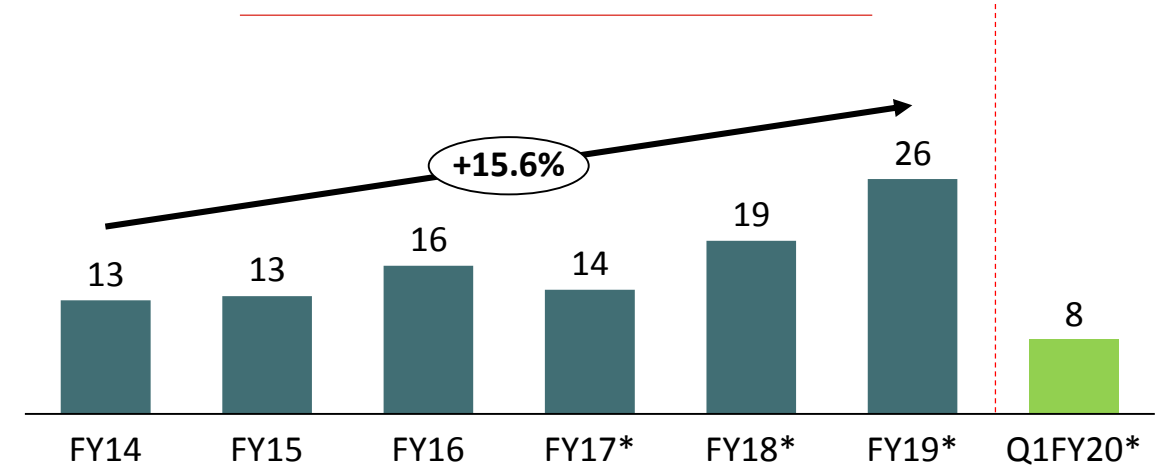
## EBITDA



## PAT After MI



## Cash PAT After MI



# Consolidated Profit & Loss

| Particulars (Rs. Crs.)         | Q1FY20       | Q1FY19       | Y-o-Y        | Q4FY19       | Q-o-Q        | FY19         |
|--------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|
| <b>Revenue</b>                 | <b>68.0</b>  | <b>60.2</b>  | <b>13.0%</b> | <b>65.3</b>  | <b>4.2%</b>  | <b>251.6</b> |
| Raw Material                   | 29.4         | 26.2         |              | 28.0         |              | 109.5        |
| Employee Expenses              | 5.2          | 4.4          |              | 4.7          |              | 18.5         |
| Other Expenses                 | 21.2         | 19.3         |              | 23.5         |              | 83.1         |
| <b>EBITDA</b>                  | <b>12.2</b>  | <b>10.3</b>  | <b>18.4%</b> | <b>9.1</b>   | <b>34.6%</b> | <b>40.4</b>  |
| <b>EBITDA Margin (%)</b>       | <b>18.0%</b> | <b>17.2%</b> |              | <b>13.9%</b> |              | <b>16.1%</b> |
| Other Income                   | 0.4          | 0.9          |              | 0.8          |              | 2.1          |
| Foreign Exchange Gains/ Losses | 0.0          | -1.3         |              | 0.0          |              | -1.9         |
| Depreciation                   | 2.4          | 2.0          |              | 2.3          |              | 8.6          |
| <b>EBIT</b>                    | <b>10.2</b>  | <b>8.0</b>   | <b>28.5%</b> | <b>7.6</b>   | <b>35.2%</b> | <b>32.0</b>  |
| <b>EBIT Margin (%)</b>         | <b>15.1%</b> | <b>13.2%</b> |              | <b>11.6%</b> |              | <b>12.7%</b> |
| Finance Cost                   | 2.2          | 1.9          |              | 1.9          |              | 7.8          |
| <b>Profit Before Tax</b>       | <b>8.1</b>   | <b>6.1</b>   | <b>33.6%</b> | <b>5.7</b>   | <b>43.0%</b> | <b>24.2</b>  |
| Tax                            | 2.2          | 1.7          |              | 1.4          |              | 6.7          |
| <b>Profit After Tax</b>        | <b>5.9</b>   | <b>4.4</b>   | <b>33.5%</b> | <b>4.2</b>   | <b>38.8%</b> | <b>17.5</b>  |
| <b>PAT After Tax Margin(%)</b> | <b>8.6%</b>  | <b>7.3%</b>  |              | <b>6.5%</b>  |              | <b>6.9%</b>  |
| MI                             | 0.1          | 0.0          |              | 0.1          |              | 0.2          |
| <b>PAT After MI</b>            | <b>5.8</b>   | <b>4.3</b>   | <b>33.1%</b> | <b>4.2</b>   | <b>38.8%</b> | <b>17.2</b>  |
| <b>PAT After MI Margin(%)</b>  | <b>8.5%</b>  | <b>7.2%</b>  |              | <b>6.4%</b>  |              | <b>6.9%</b>  |

## Business Overview



# Numero Uno Position

**Only manufacturer** in India &  
Asia in Quartz Sink

India's **1<sup>st</sup>** 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 : **500,000** sinks  
per annum in FY20

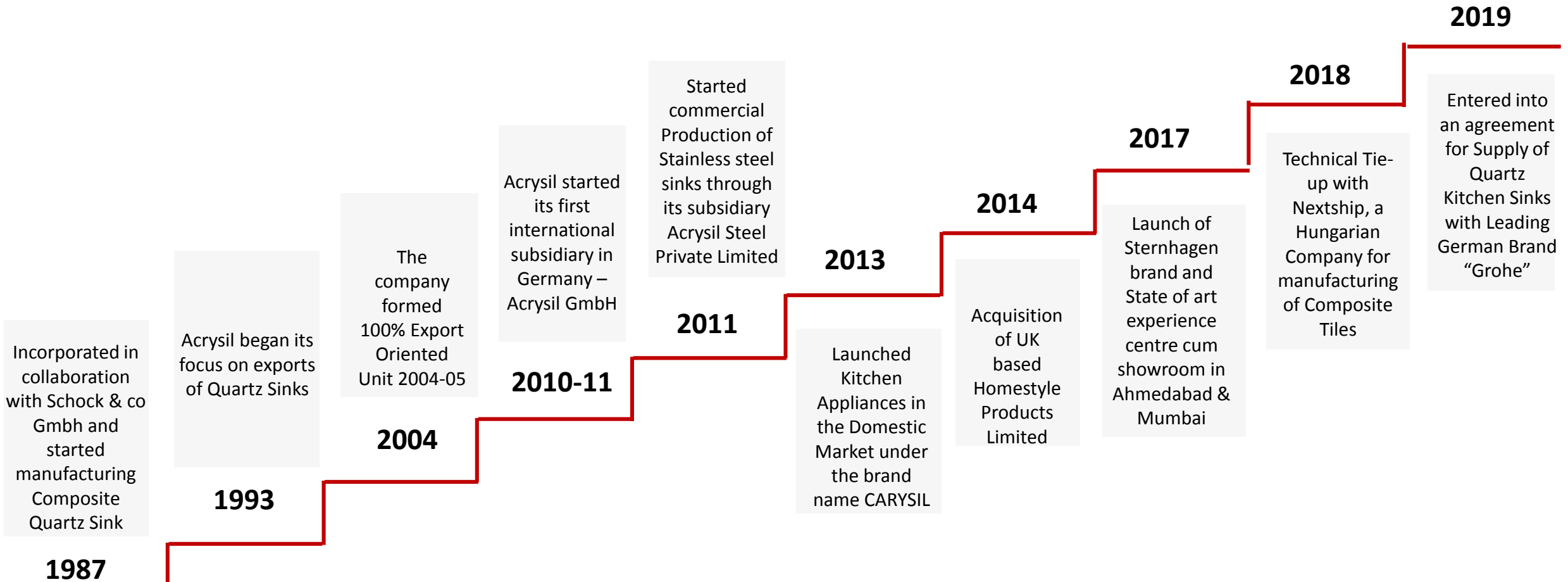
Exports to **+50 countries**  
worldwide

PAN India presence **~ +1,500  
dealers, 80 Galleries,  
82 Distributors**

Introducing **Composite Tiles, 2<sup>nd</sup>  
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

- 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

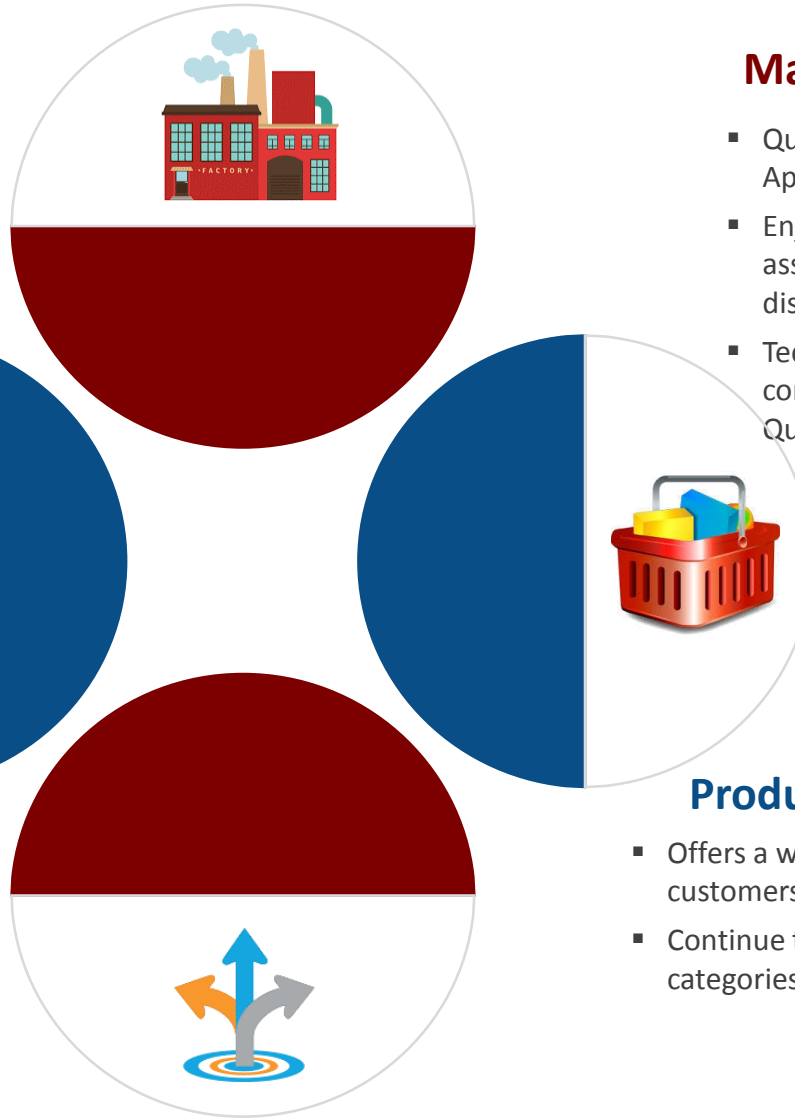
- The acquisition of 98.75% stake in a distribution company : Homestyle Product Limited, in UK which outsources sinks and sells to the top customers
- Vital access to key customers based in markets in Europe and UK
- Current Domestic Market : ~+1,500 Dealers, ~80 Galleries & 82 distributors

## Manufacturing Facilities & Technology

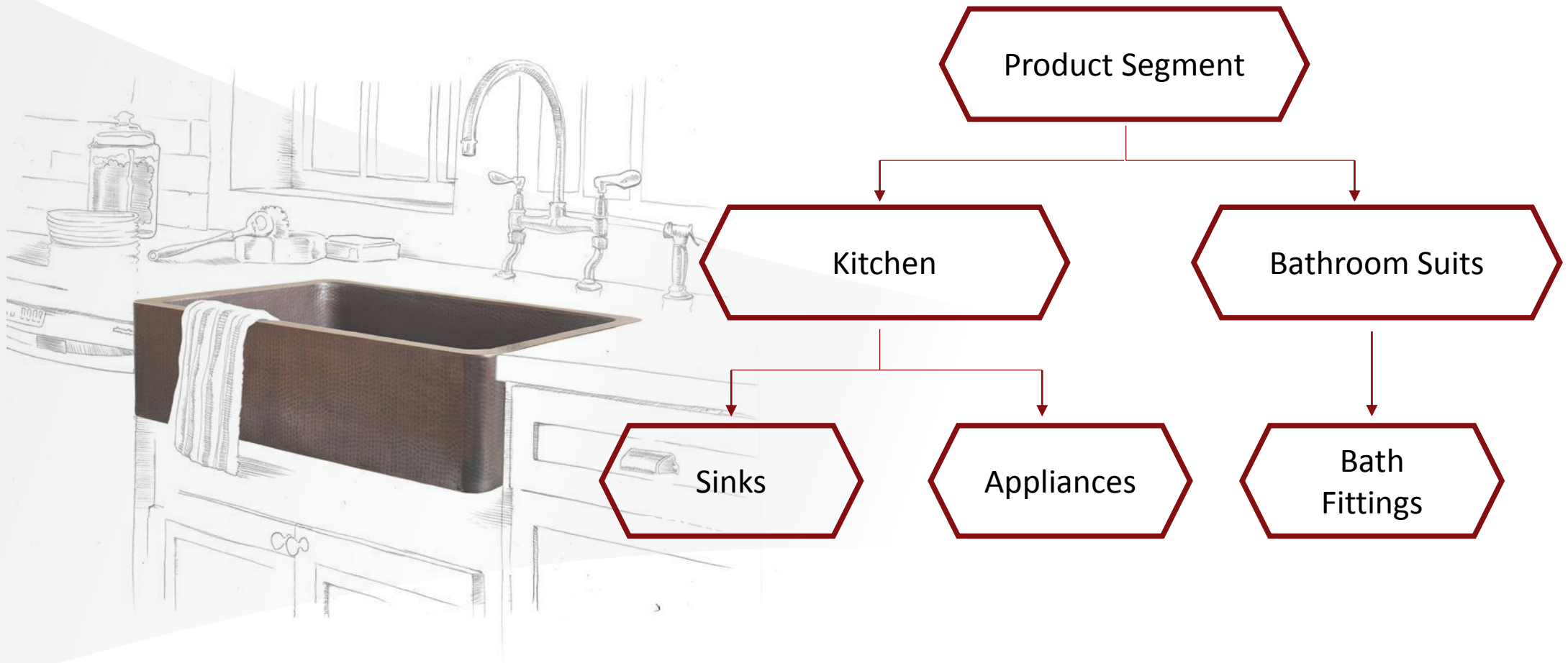
- Quartz Sinks: 500,000 pa , Stainless Steel : 75,000 pa and Appliances : 7,000 pa
- Enjoy in-house capability extends to manufacturing and assembling chimneys, hobs, hob-tops and food waste disposers
- Technology: Only company in India and Asia and among 4 companies globally to have the technology to manufacture Quartz Sinks

## Product Basket

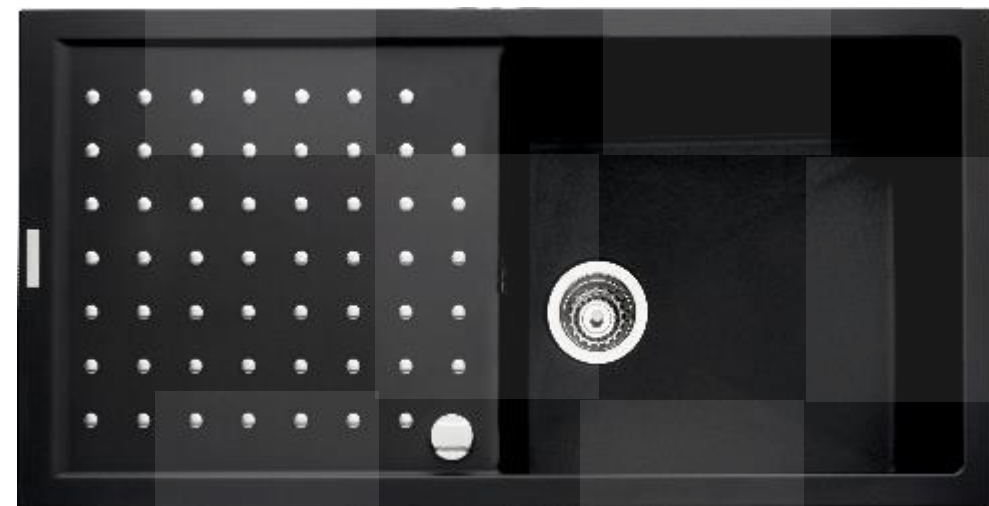
- Offers a wide range of cutting edge technology products to customers based on their needs
- Continue to hold the market's attention with new product categories, new launch events, new technologies, and new models



# Increasing Product Portfolio



# Sinks



# Only Company to make Quartz Sinks in Asia

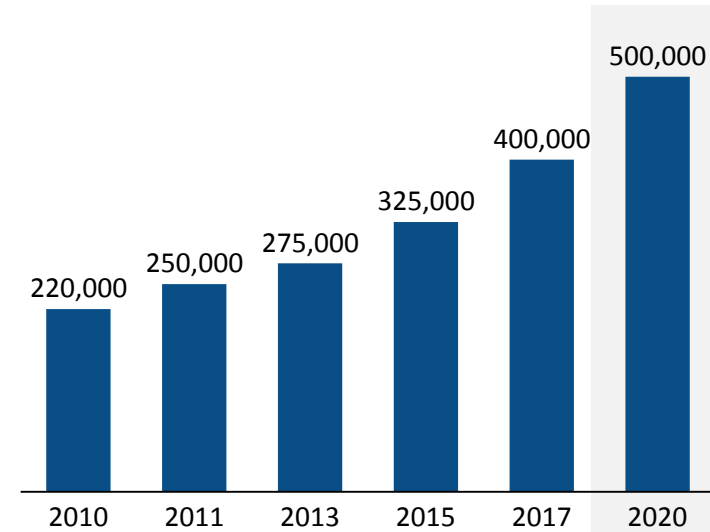
The **only company** in all of Asia and among a few companies worldwide: manufacturing quartz kitchen sinks to **global standards of quality, durability and visual appeal**

**2 plants** having a combined capacity of **5,00,000 Quartz kitchen** sinks annually

Developed more than **120+ models** to cater to various segments and markets

The brand is available in **more than 1,500 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

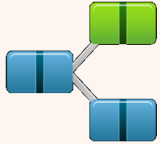


Longevity of Assets Moulds  
~15 years

## Huge Market Potential for Quartz Sinks

“ Globally there are only 4 players producing Quartz Sinks. 90-95% of the industry makes use of Stainless Steel and only 5-10% makes use of Quartz Sinks ”

# Stainless Steel Sinks – Quadro Sinks the Focus Area



*Stainless-Steel Sinks*  
*Contribution: **15% to Consolidated revenue***



***Production Capacity : 75,000** sinks per annum*  
*Quadro (Designer) Sinks: **100% Utilization***  
*Press Steel Sinks: **65% utilization***



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

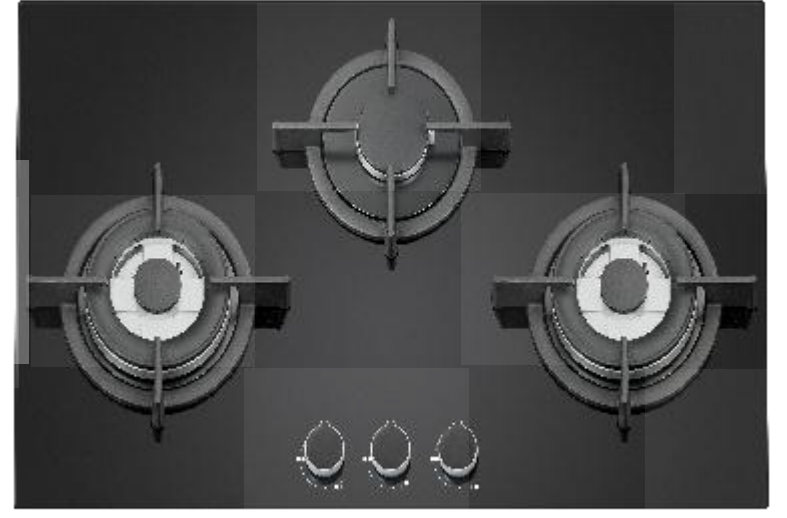


***Innovation:** New innovative products like Micro Radius and Square Sinks*



***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 ~8% 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

- ✓ Brand owned by 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

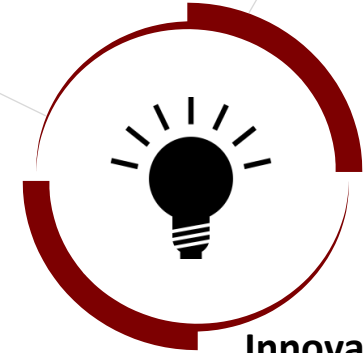
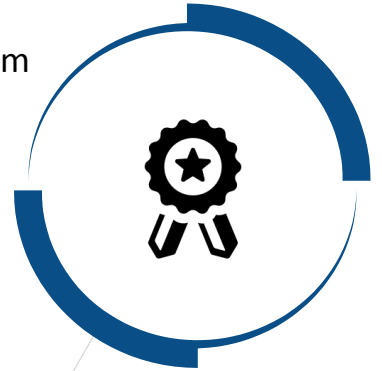
Sternhagen washbasins are made from Sani-Q, designed by EMAMIDESIGN

## 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

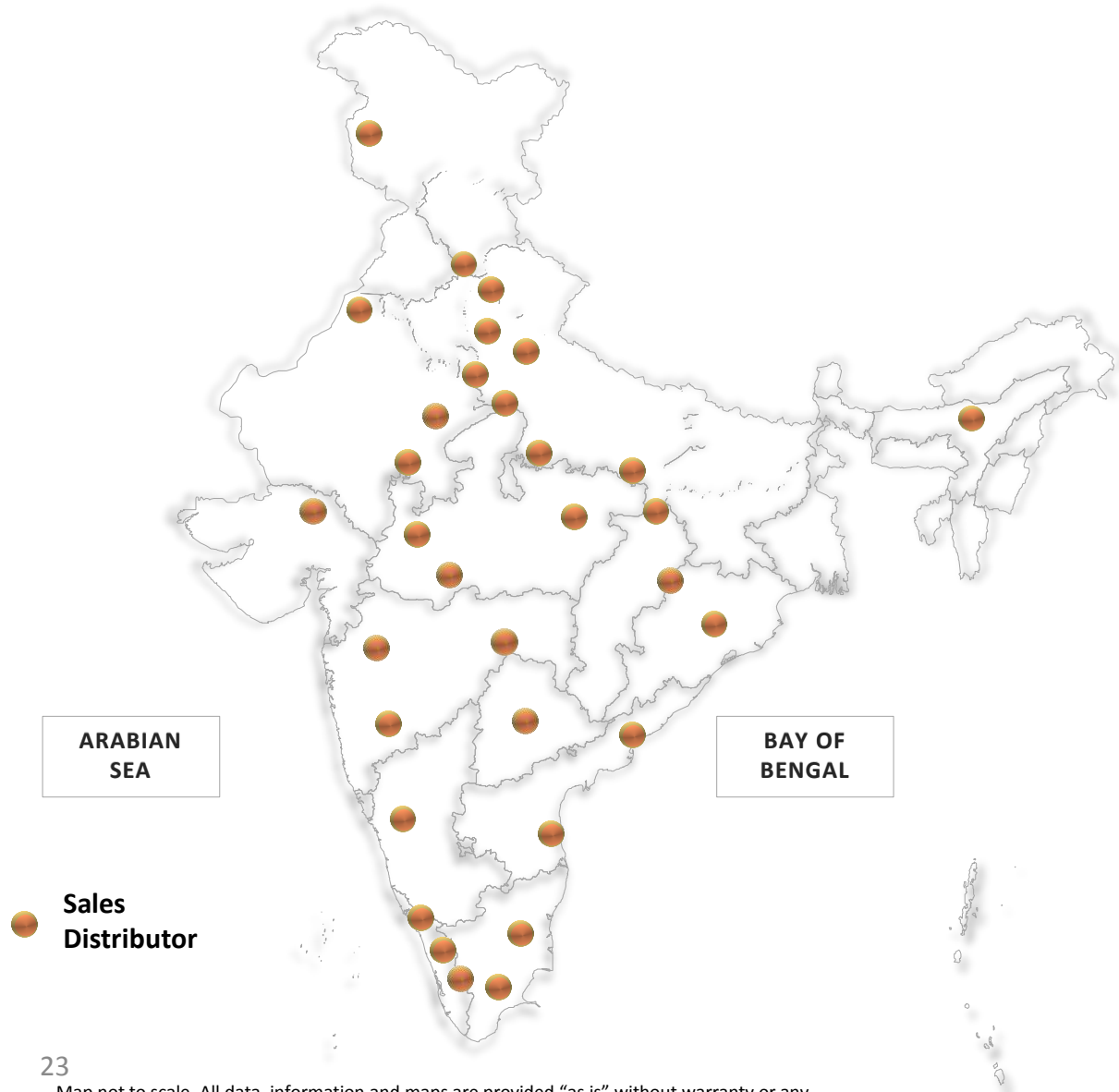


# Products with Global Standards sold in 50+ Countries

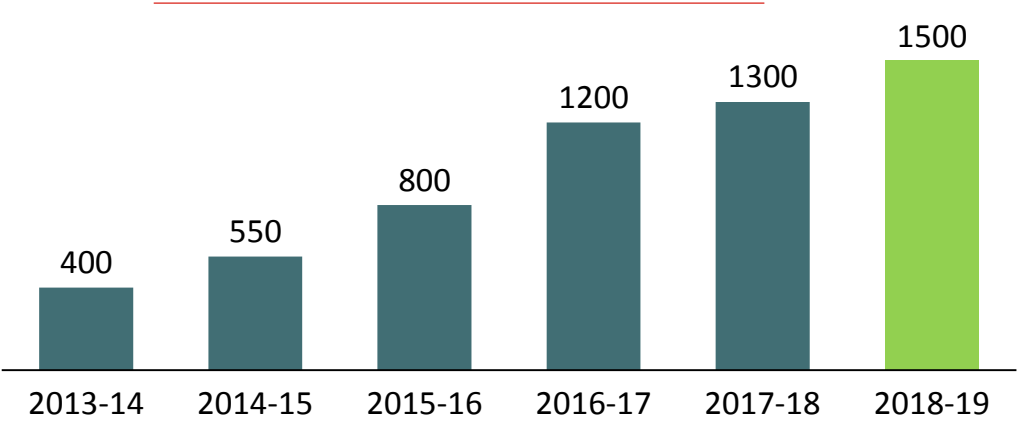
**Company presently exports to over 50 countries. Plan to expand further by acquiring new customers and penetrating in new geographies**



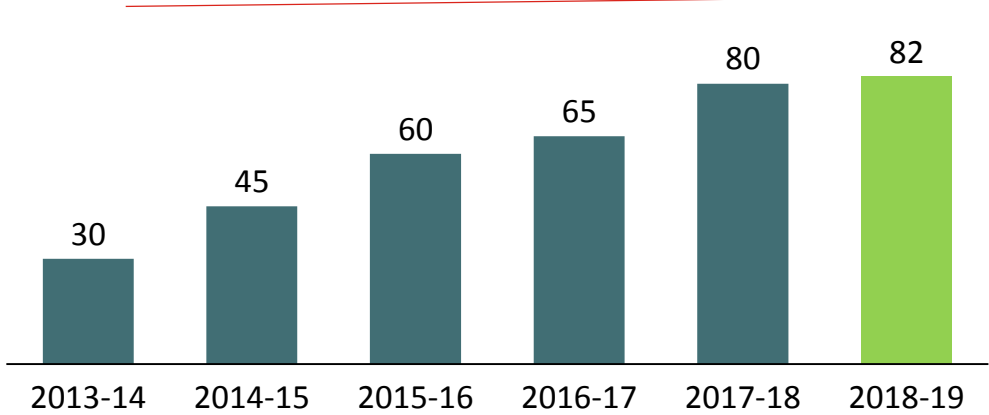
# Domestic Presence - Strengthening of our Brands



Dealer Network



Distributor Network



# Moulds an Integral Part of Manufacturing Process

## Input



All the Moulds are imported

### Purchase of Moulds

### Variety of Moulds



- Has more than 120 moulds
- 350+ SKU's



A Mould can be utilized for 15+ years

### Life of Moulds

## Processing



Place: Bhavnagar, Gujarat



## Output

### Production Capacity



500,000 units per annum

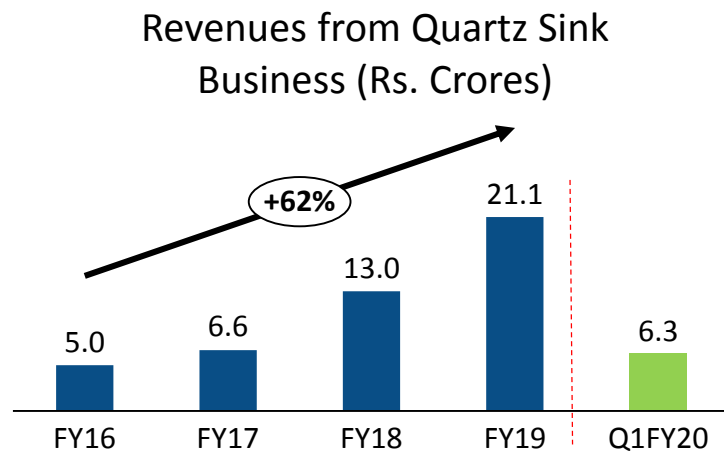
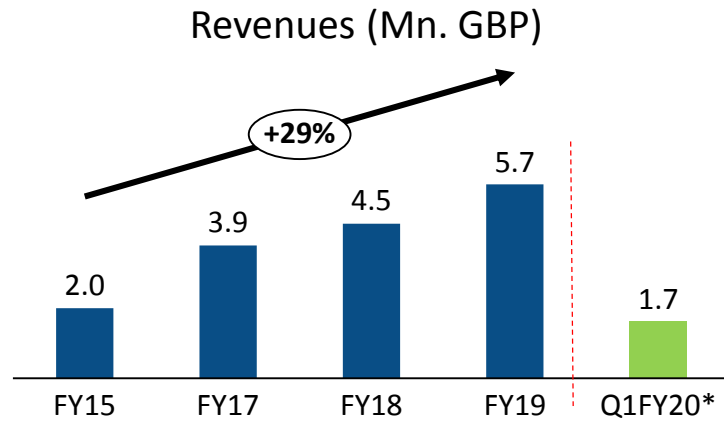


Made as per the customer needs

### Made to Order

# Presence in UK through “Homestyle”

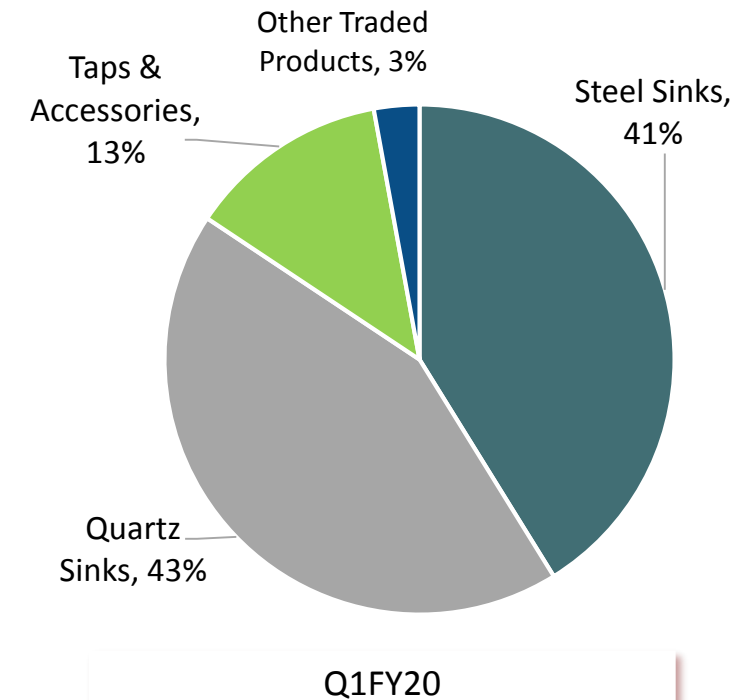
Acrysil is the holding Company and has 98.75% of HomeStyle (UK)



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



# 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

**02**

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

**03**

Increase in  
Market  
Presence  
and Visibility

## Domestic

**Strong Foothold in India**



1,500 Dealers



65 Franchise  
Shop



80 Gallery



82 Distributors

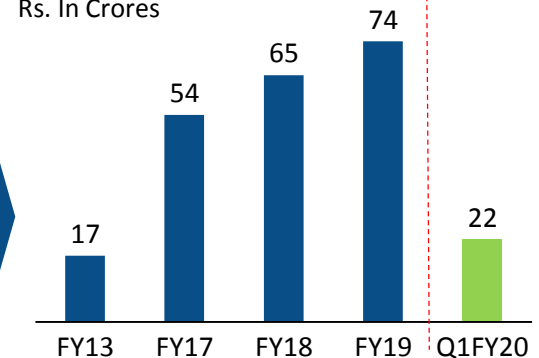


5 Offices

**Domestic Revenue**

**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

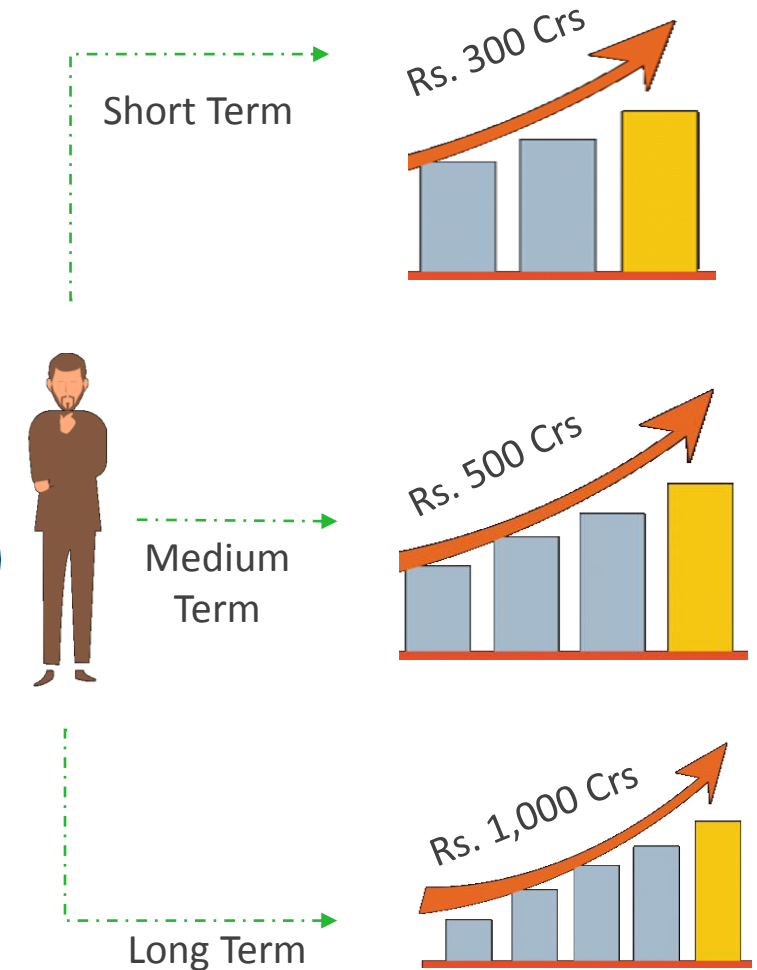
Entry into the kitchen appliances market with innovation, R&D and design capabilities – Aim to become a major player

## 04 Expansion

Currently catering to 50+ 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**

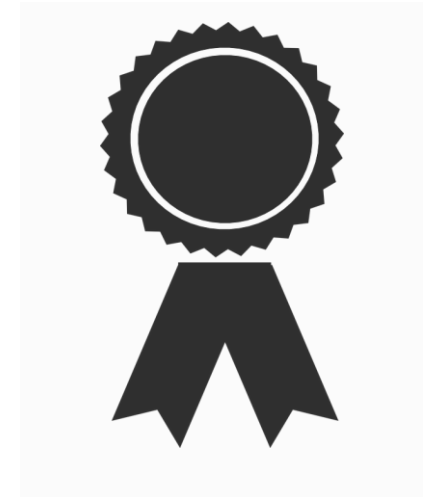
- A Chartered Accountant, has extensive experience in financial service industry and stock broking.
- He serves as a director of Sterling Consultancy Pvt. Ltd., Hrisal Investment Advisors Pvt. Ltd., MSS Securities Pvt. Ltd. And Harileela Investrade Pvt. Ltd.



**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'

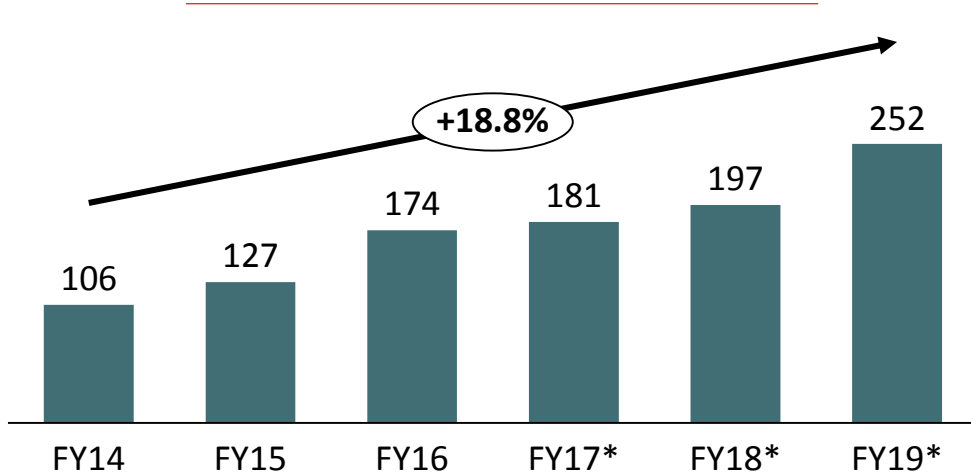
## Financial Highlights



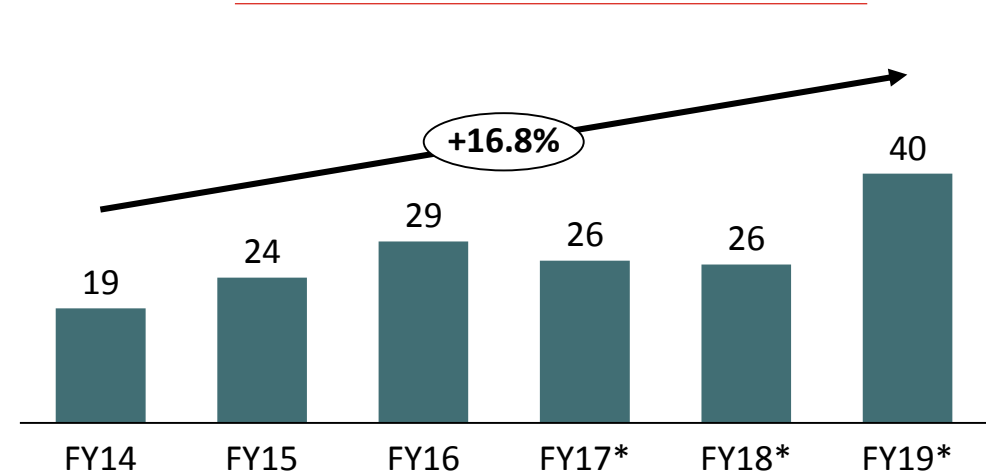
# Consistent Growth

Rs. Crores

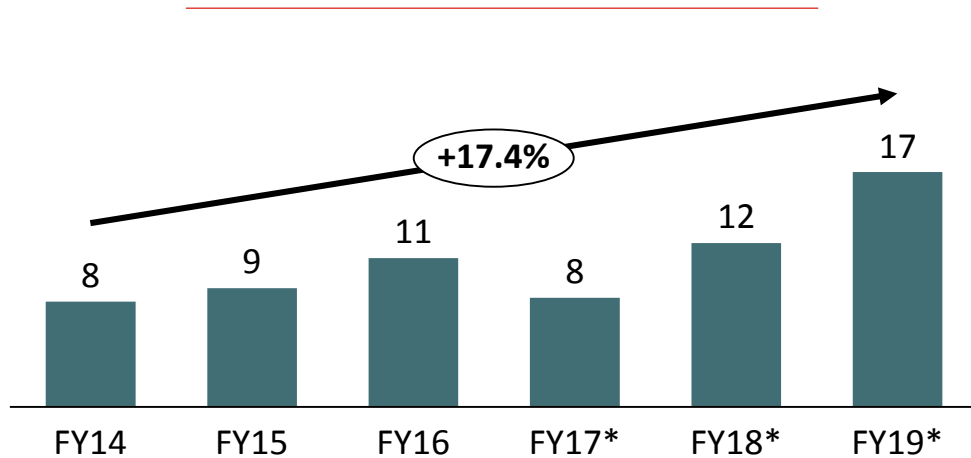
Revenue



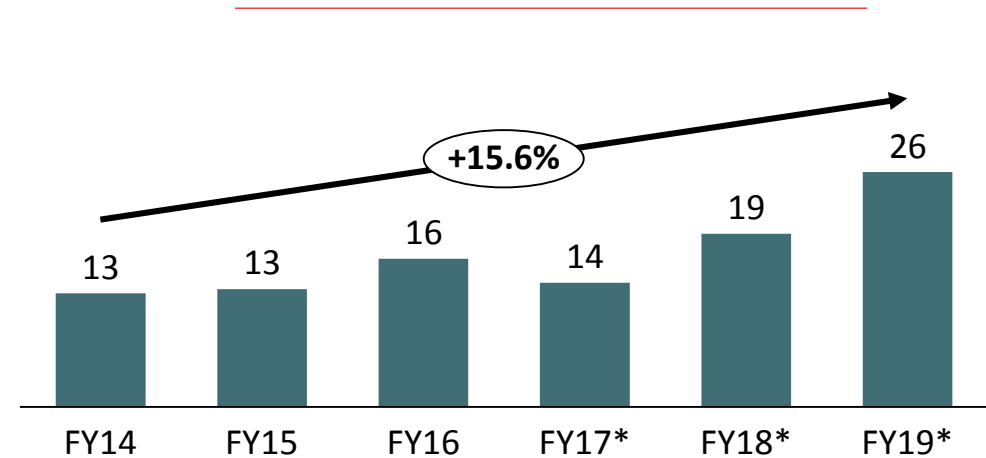
EBITDA



PAT After MI



Cash PAT After MI



# Consolidated Profit & Loss

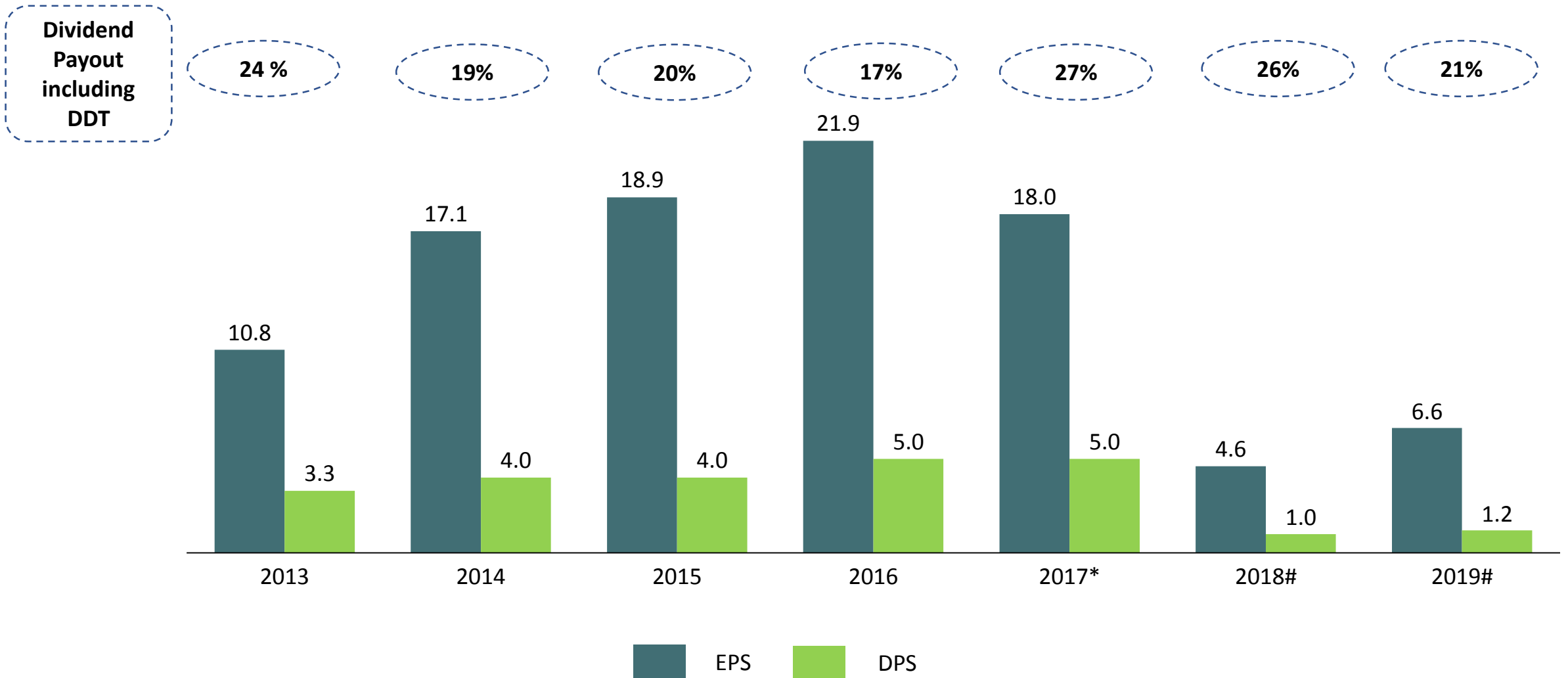
| Particulars (Rs. Crs.)                     | FY19         | FY18         | Y-o-Y        |
|--|--------------|--------------|--------------|
| <b>Revenue</b>                             | <b>251.6</b> | <b>196.5</b> | <b>28.1%</b> |
| Raw Material                               | 109.5        | 82.6         |              |
| Employee Expenses                          | 18.5         | 17.1         |              |
| Other Expenses                             | 83.1         | 71.0         |              |
| <b>EBITDA</b>                              | <b>40.4</b>  | <b>25.7</b>  | <b>57.4%</b> |
| <b>EBITDA Margin (%)</b>                   | <b>16.1%</b> | <b>13.1%</b> |              |
| Other Income                               | 2.1          | 4.6          |              |
| Foreign Exchange Gains/ Losses             | -1.9         | 0.6          |              |
| Depreciation                               | 8.6          | 7.1          |              |
| <b>EBIT</b>                                | <b>32.0</b>  | <b>23.8</b>  | <b>34.9%</b> |
| <b>EBIT Margin (%)</b>                     | <b>12.7%</b> | <b>12.1%</b> |              |
| Finance Cost                               | 7.8          | 6.9          |              |
| <b>Profit Before Tax</b>                   | <b>24.2</b>  | <b>16.9</b>  | <b>43.4%</b> |
| Tax  | 6.7          | 4.6          |              |
| <b>Profit After Tax</b>                    | <b>17.5</b>  | <b>12.2</b>  | <b>42.9%</b> |
| <b>PAT After Tax Margin(%)</b>             | <b>6.9%</b>  | <b>6.2%</b>  |              |
| MI   | 0.2          | 0.3          |              |
| <b>Profit After Tax After MI</b>           | <b>17.2</b>  | <b>12.0</b>  | <b>44.3%</b> |
| <b>Profit After Tax After MI Margin(%)</b> | <b>6.9%</b>  | <b>6.1%</b>  |              |

# Consolidated Balance Sheet

| Assets (Rs. Crs.)                      | Mar-19       | Mar-18       |
|--|--------------|--------------|
| <b>Non-current assets</b>              | <b>126.7</b> | <b>117.5</b> |
| Property Plant & Equipment             | 94.2         | 87.2         |
| Goodwill                               | 23.5         | 23.5         |
| Intangible Assets                      | 1.8          | 0.5          |
| Capital Work in Progress               | 3.5          | 2.1          |
| <b>Financial Assets</b>                |              |              |
| (i) Others Non-Current Financial Asset | 1.7          | 1.5          |
| Other Non-Current Assets               | 2.0          | 2.7          |
| <b>Current assets</b>                  | <b>148.7</b> | <b>142.3</b> |
| Inventories                            | 53.7         | 48.2         |
| <b>Financial Assets</b>                |              |              |
| (i) Trade receivables                  | 54.3         | 48.1         |
| (ii) Cash and Cash Equivalents         | 13.5         | 17.0         |
| (iii) Bank Balances other than above   | 0.5          | 0.4          |
| (iv) Loans                             | 0.1          | 0.1          |
| (v) Other Current Financial Assets     | 0.0          | 0.0          |
| Other Current Assets                   | 26.7         | 28.5         |
| <b>Total Assets</b>                    | <b>275.4</b> | <b>259.8</b> |

| Liabilities (Rs. Crs.)                | Mar-19       | Mar-18       |
|---------------------------------------|--------------|--------------|
| <b>Total Equity</b>                   | <b>136.5</b> | <b>119.6</b> |
| Share capital                         | 5.2          | 5.2          |
| Other Equity                          | 127.7        | 113.1        |
| Minority Interest                     | 1.6          | 1.3          |
| Money received against Share Warrants | 2.1          | 0.0          |
| <b>Non-current liabilities</b>        | <b>19.5</b>  | <b>21.3</b>  |
| <b>Financial Liabilities</b>          |              |              |
| (i) Borrowings                        | 16.6         | 18.6         |
| Deferred Tax liabilities (Net)        | 2.5          | 2.3          |
| Provisions                            | 0.4          | 0.4          |
| <b>Current liabilities</b>            | <b>119.5</b> | <b>118.8</b> |
| <b>Financial Liabilities</b>          |              |              |
| (i) Borrowings                        | 68.2         | 62.4         |
| (ii) Trade payables                   | 31.2         | 37.9         |
| (iii) Other Financial Liabilities     | 13.0         | 11.4         |
| Other current liabilities             | 5.0          | 3.9          |
| Provisions                            | 2.0          | 3.2          |
| <b>Total Liabilities</b>              | <b>275.4</b> | <b>259.8</b> |

# Regular Dividend Payout





# ACRYSIL LIMITED

**For further information, please contact**

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**Investor Relations Advisors :**

**Strategic Growth Advisors Private Limited**

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