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## Acrysil Limited enter into an agreement for Supply of Quartz Kitchen Sinks with IKEA Supply AG (Switzerland)

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### **Bhavnagar 20<sup>th</sup> August 2020:**

Acrysil Limited, largest manufacturer of “Quartz Kitchen Sinks” in India and Asia, announces its strategic partnership with IKEA Supply AG (Switzerland) for manufacturing and supply of composite quartz kitchen sinks for their global requirement. Acrysil Limited entered into a purchase agreement with IKEA Supply AG (Switzerland), which is a part of International IKEA Group Sweden. IKEA has an expertise in distribution and supply of home improvement products. This agreement will help IKEA offer its customers best in class quartz kitchen sinks manufactured by Acrysil Limited.

### **About IKEA:**

IKEA was founded in Sweden in 1943 as Inter IKEA Group. Inter IKEA Systems B.V. is the owner of the IKEA Concept and the worldwide IKEA franchisor, that also assigns different IKEA companies to develop range, supply, and communication.

IKEA Supply AG (Switzerland) is a multinational group that designs and sells ready-to-assemble furniture, kitchen appliances and home accessories and among other useful goods having turnover of USD 45 billion and have more than 400 stores worldwide.

IKEA also offers range of bedroom, cookware, decoration, dining, electronics, indoor gardening, kitchen appliances, lighting, and laundry products. It serves customers worldwide.

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

“We are very pleased to sign a purchase agreement with IKEA Supply AG (Switzerland). This agreement will help us establish ourselves as an emerging leader in the production and delivery of High-Quality Quartz Kitchen sinks. We value the strong worldwide presence that IKEA has with its consumers globally, which will provide us an opportunity to enhance our Brand Equity by further penetrating into the global markets. This will accelerate the growth of our Company by leveraging our strong product offerings to a wider geography. This relationship will also help us to reinforce the reputation and capabilities amongst its global customers. The Company will add necessary capacity to meet IKEA demand.

Acrysil constantly try to innovate and introduce newer products in the market and set standards which are never achieved before. It is this foundation of our business which reflects our vision to make Acrysil an undisputed leader and the topmost one stop brand for every requirement in kitchen products.

We believe this is just the beginning and we shall continue to work towards exploring such opportunities and increase global presence in the future.”

**About Acrysil Limited:**

Acrysil Limited was incorporated in 1987 and is engaged in manufacturing of Granite based Kitchen Sinks, also known as “Composite Quartz Sinks”. The company started its operations with help of technical collaboration with “Schock & Co.” of Germany and one of the largest manufacturers of Quartz Sink in ASIA. The company has a manufacturing plant at Bhavnagar, Gujarat and has a total installed capacity of 500,000 sinks per annum. Company is also into manufacturing of stainless-steel kitchen sinks with the core focus on Quadro Sinks and dealing into a complete range of Kitchen Appliances under own Carysil Brand like varieties of Kitchen Chimneys, Dishwasher, 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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