
‘Acrysil Limited’ (through its WOS Acrysil UK Ltd) announces acquisition of ‘Tickford Orange Limited’ & its wholly owned subsidiary ‘Sylmar Technology Limited’, based in UK

1st April 2022

‘Acrysil Limited’, leading global manufacturer of “Composite Quartz Kitchen Sinks” with German Technology, has announced that its wholly owned subsidiary ‘Acrysil UK Limited’ has agreed to acquire 100% shares of ‘Tickford Orange Limited’ (TOL), UK along with its wholly owned operating subsidiary ‘Sylmar Technology Limited’ (STL). STL is a manufacturer, distributor and customizer of high-quality solid surface products for kitchen and bathroom, for both domestic and commercial purposes for markets across United Kingdom.

STL has 3 key brands Maia, Minerva and Metis. Its manufacturing and distribution facility is centrally located in Alferton, Derbyshire, UK. It’s a leading player in the UK solid surface market with an estimated 35% market share. It generates 80% of its revenue from sale of kitchen products and remaining from bathroom and marine related products. STL had a turnover of ~£14m in each of the two years leading up to the Covid-19 pandemic with the turnover for the CY20 (Covid impacted) being ~£11m. Further, for the CY21 (Covid impacted) STL had a turnover of ~£12m. STL is profitable and benefits from solid financial base and continued growth.

STL has an excellent relationship with its suppliers and purchases materials globally, benefiting from a range of quality materials being supplied. STL has a strong existing operational management team in place which runs the business operation on a day-to-day basis. The Company has longstanding customer base consisting of leading high street names including Selco, Homebase, Hafele, Magnet, Moores, Fairline etc. STL has been built on an ethos of ‘customer service without compromise’ – STL enjoys strong customer relationships and has worked with its largest customers for a significant number of years.

Acrysil UK will acquire 100% equity shares for a total consideration £11m. The acquisition will be funded through mix of debt and internal accruals. The acquisition is in line with Acrysil strategy to establish itself as a dominant player in the global kitchen and bathroom segment.

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

“This acquisition will now allow us to further strengthen our presence and market share in UK market and gain access to a loyal customer base thus providing potential new sales channels and cross-selling opportunities. This will help us build upon our offerings within the kitchen segment and provide access to the bathroom segment.

STL has an outstanding reputation in the market and has been sourcing and manufacturing solid surface products for 35 years. The acquisition was a natural fit for us, as STL is a highly innovative company, focused on continuous R&D to create new products and to fill existing gaps in the marketplace thereby enjoying a strong brand re-call and market share. This acquisition will catapult us into new orbit of growth.”

About Acrysil Limited:

Acrysil Limited was incorporated in 1987 and is engaged in manufacturing of Composite Quartz kitchen 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 840,000 sinks per annum as on date and further 360,000 sinks capacity addition which is expected to come on stream in Q2FY23. Company is also into manufacturing of stainless-steel kitchen sinks with the core focus on Quadro Sinks and dealing into a complete range of built-in Kitchen Appliances under its own “Carysil” Brand having 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.

For further details, please contact:

Company	Investor Relations Advisors:
 <p>Acrysil Limited CIN - L26914MH1987PLC042283</p>	 <p>Strategic Growth Advisors Pvt. Ltd. CIN: U74140MH2010PTC204285</p>
<p>Mr. Anand Sharma – CFO</p> <p>www.acrysilcorporateinfo.com</p>	<p>Mr. Rahul Agarwal / Ms. Khushbu Shah rahul.agarwal@sgapl.net / khushbu.shah@sgapl.net</p> <p>+91-9821438864 / +91-9820601181 www.sgapl.net</p>