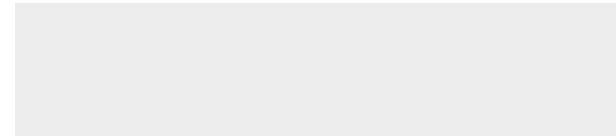
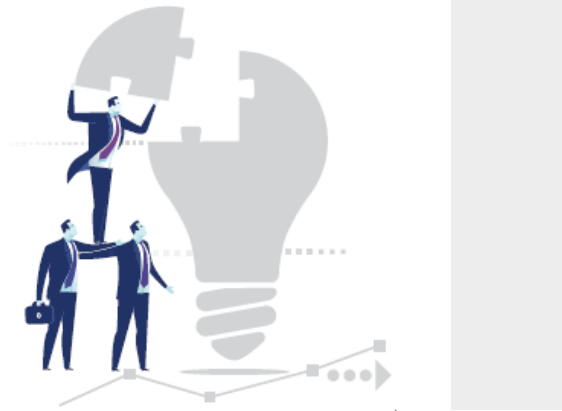


Leader in Lifestyle Kitchen Products



November 2019

Safe Harbor

This presentation and the accompanying slides (the “Presentation”), which have been prepared by **Acrysil Limited.** (the “Company”), have been prepared solely for information purposes and do not constitute any offer, recommendation or invitation to purchase or subscribe for any securities, and shall not form the basis or be relied on in connection with any contract or binding commitment whatsoever. No offering of securities of the Company will be made except by means of a statutory offering document containing detailed information about the Company.

This Presentation has been prepared by the Company based on information and data which the Company considers reliable, but the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded.

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.

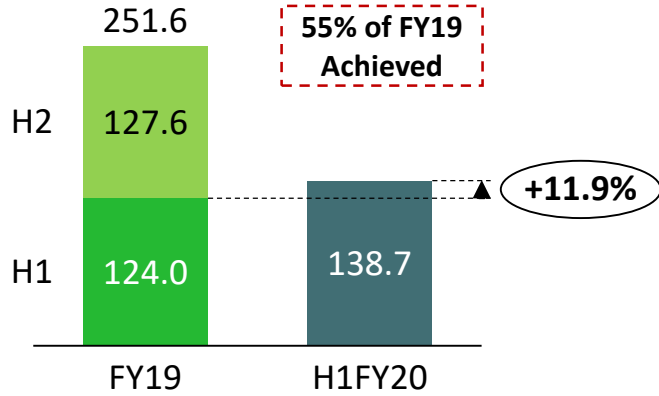
Q2 & H1
FY20
Highlights



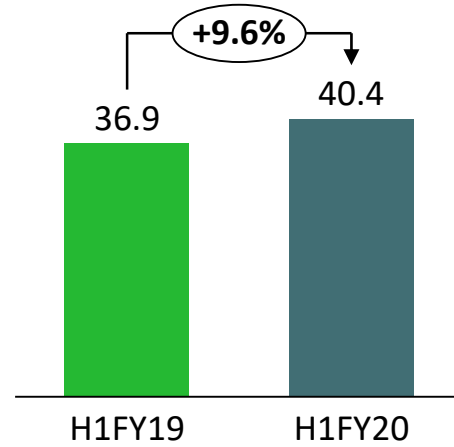
Highest Ever Half-Yearly Performance

Rs. Crores

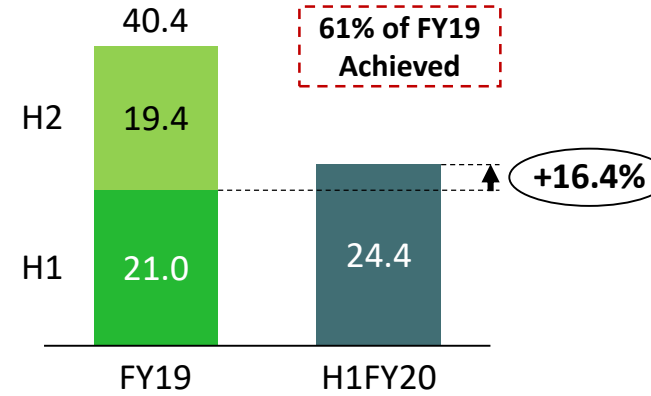
Revenue



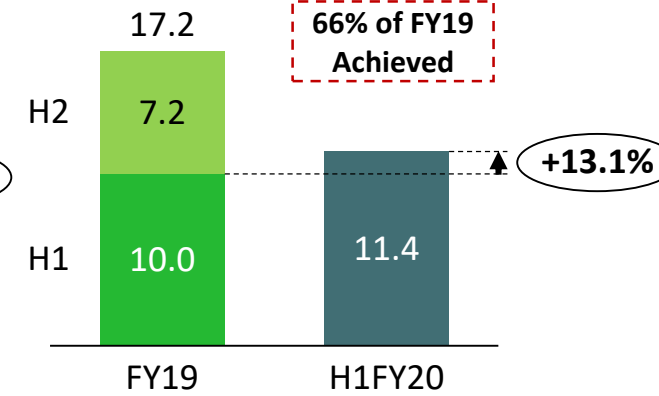
Domestic Revenue



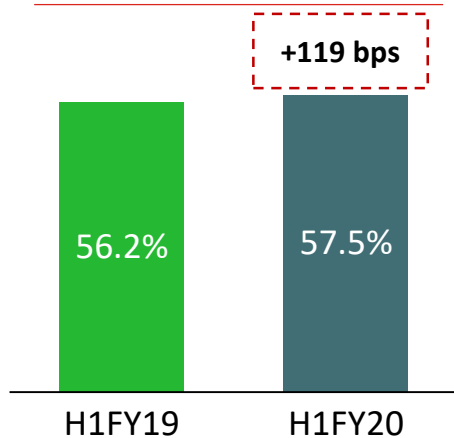
EBITDA



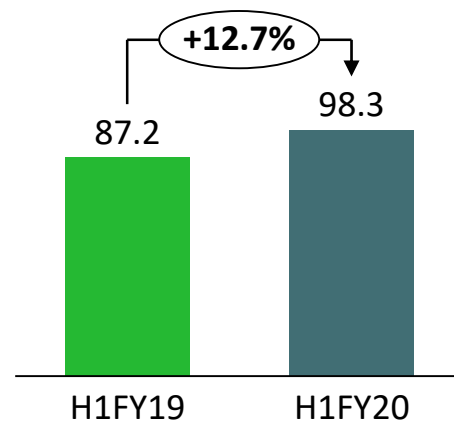
PAT After MI



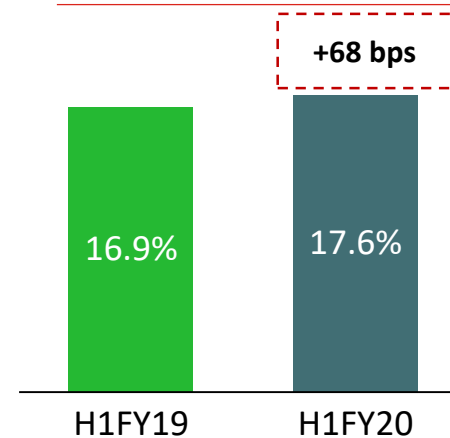
Gross Margin (%)



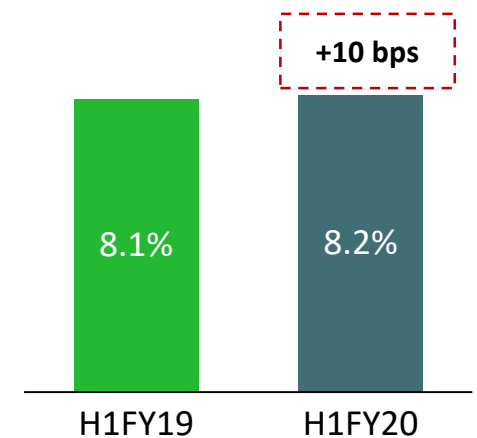
Export Revenue



EBITDA Margin (%)



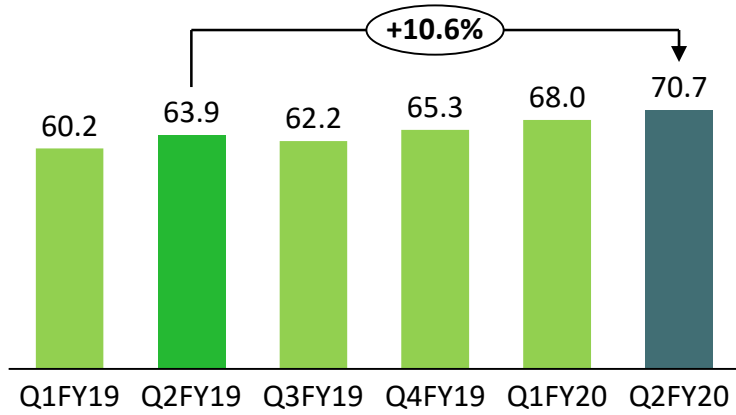
PAT Margin (%)



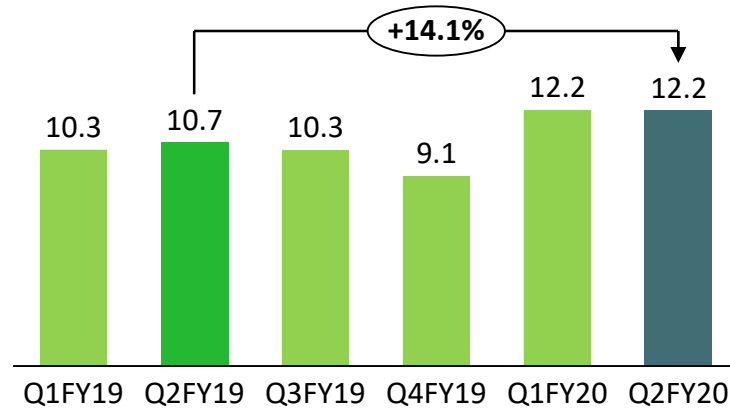
Consistent Growth

Rs. Crores

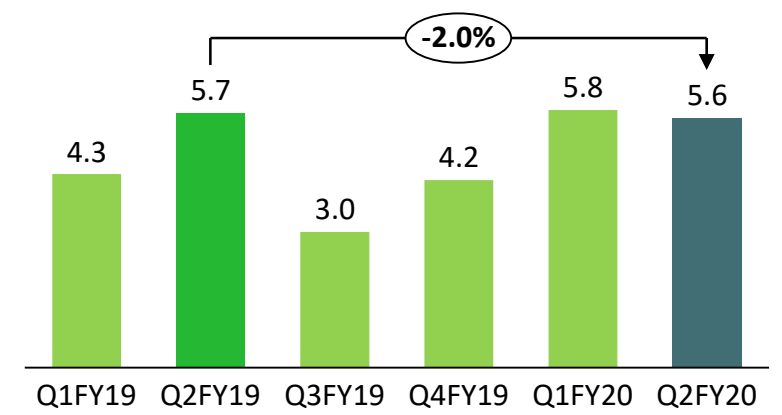
Revenue



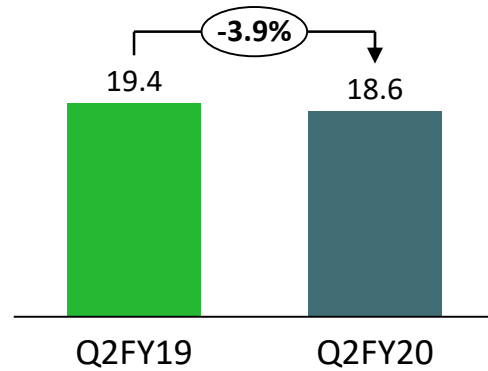
EBITDA



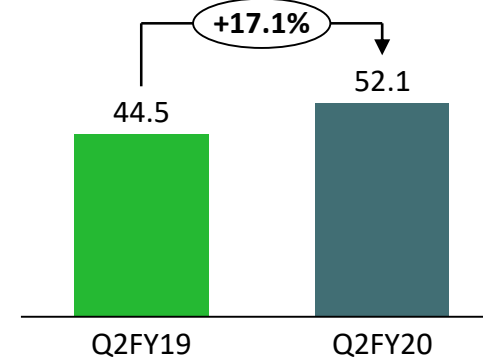
PAT After MI



Domestic Revenue



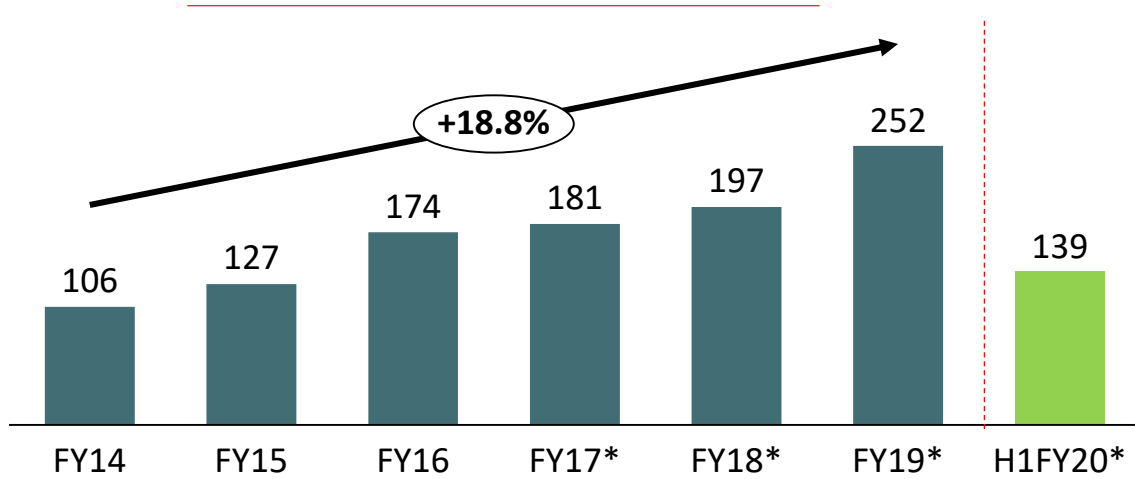
Exports Revenue



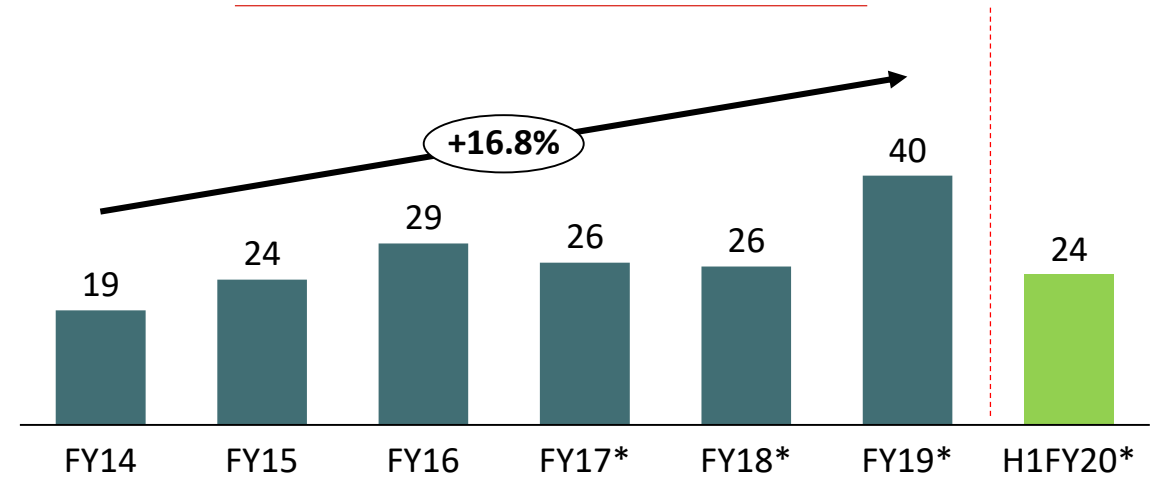
Performance Highlights

Rs. Crores

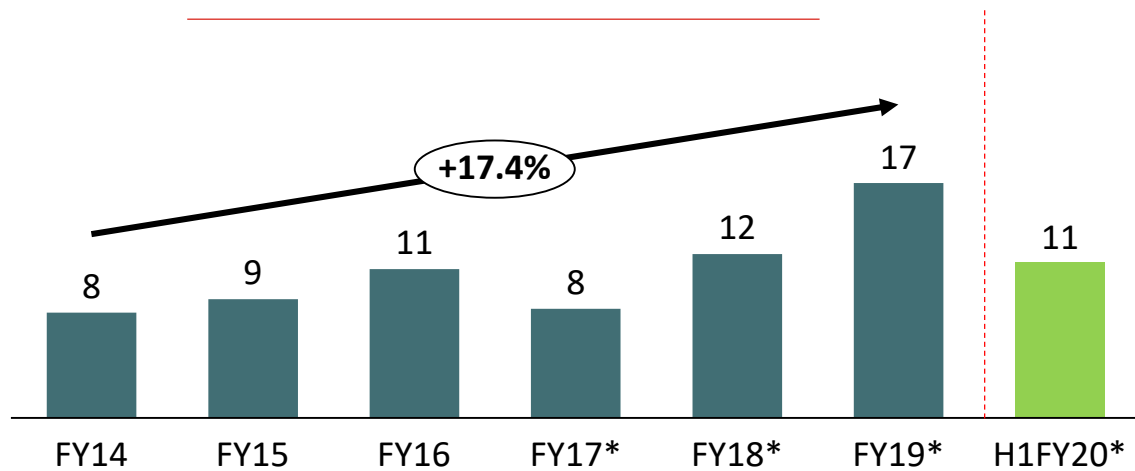
Revenue



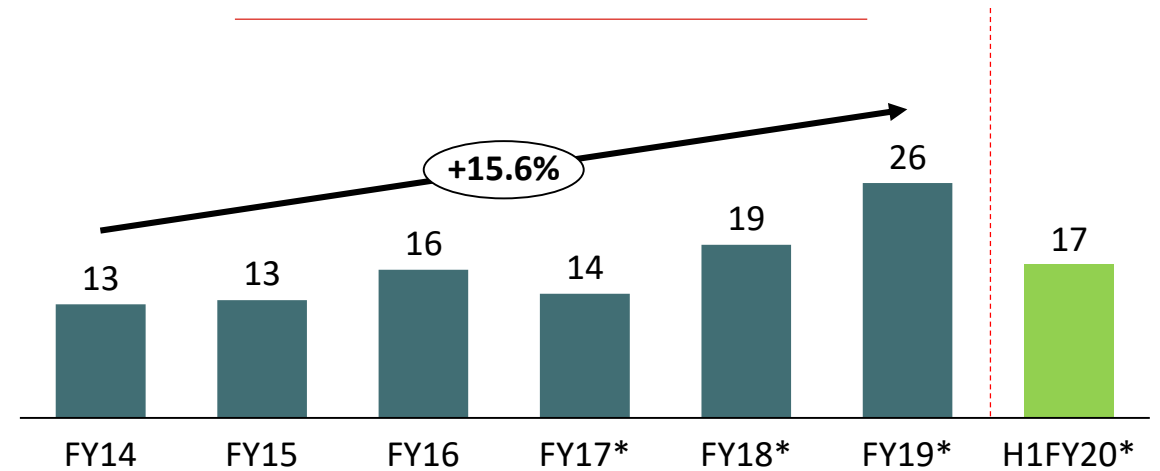
EBITDA



PAT After MI



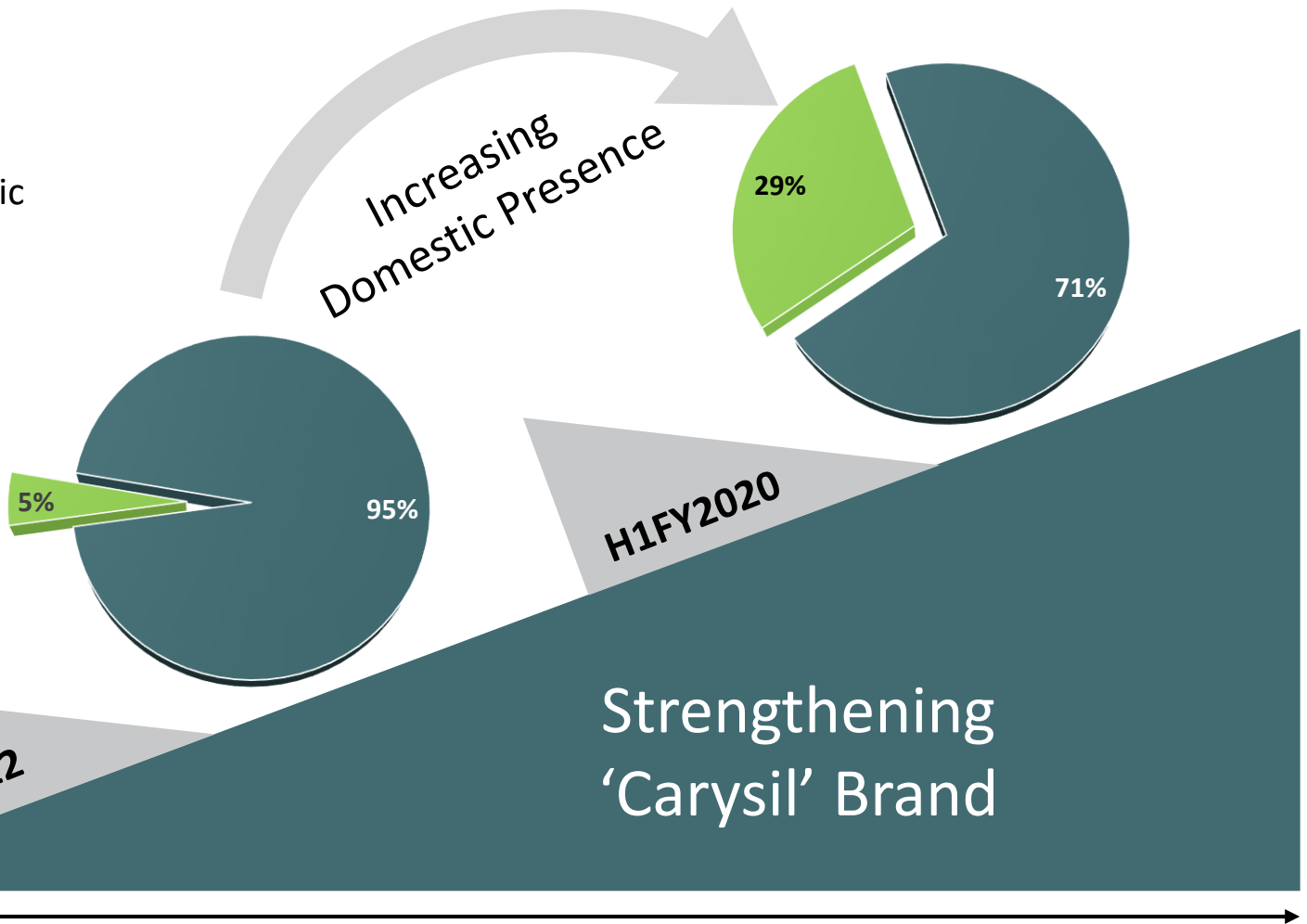
Cash PAT After MI



Revenue Mix

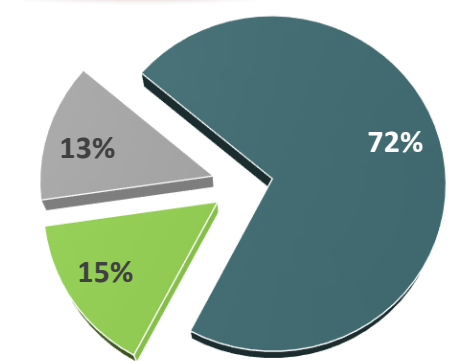
Geography-wise Revenue

- Export
- Domestic



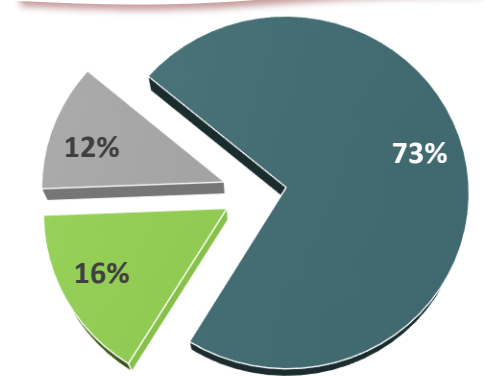
Product-wise Revenue

FY19



- Quartz Sink
- Steel Sink
- Appliances & Others

H1FY20



- Quartz Sink
- Steel Sink
- Appliances & Others

Consolidated Profit & Loss

Particulars (Rs. Crs.)	Q2FY20	Q2FY19	Y-o-Y	Q1FY19	Q-o-Q	H1FY20	H1FY19	Y-o-Y
Revenue	70.7	63.9	10.7%	68.0	3.9%	138.7	124.1	11.8%
Raw Material	29.5	28.0		29.4		58.9	54.2	
Employee Expenses	5.4	4.6		5.2		10.6	9.0	
Other Expenses	23.6	20.6		21.2		44.8	39.9	
EBITDA	12.2	10.7	14.2%	12.2	-0.3%	24.4	21.0	16.3%
EBITDA Margin (%)	17.3%	16.7%		18.0%		17.6%	16.9%	
Other Income	0.9	2.3		0.4		1.3	3.3	
Foreign Exchange Gains/ Losses	-0.2	-1.2		0.0		-0.1	-2.5	
Depreciation	3.1	2.1		2.4		5.5	4.1	
EBIT	9.9	9.7	2.1%	10.2	-3.6%	20.1	17.6	14.0%
EBIT Margin (%)	14.0%	15.2%		15.1%		14.5%	14.2%	
Finance Cost	2.5	2.0		2.2		4.6	3.9	
Profit Before Tax	7.4	7.7	-3.0%	8.1	-8.2%	15.5	13.7	13.2%
Tax	1.8	1.8		2.2		4.0	3.5	
Profit After Tax	5.7	5.8	-2.6%	5.9	-3.2%	11.5	10.2	12.9%
PAT After Tax Margin(%)	8.0%	9.1%		8.6%		8.3%	8.2%	
MI	0.1	0.1		0.1		0.2	0.2	
PAT After MI	5.6	5.7	-2.1%	5.8	-3.2%	11.4	10.0	13.1%
PAT After MI Margin(%)	7.9%	8.9%		8.5%		8.2%	8.1%	

Consolidated Balance Sheet

Assets (Rs. Crs.)	Sep-19	Mar-19
Non-current assets	133.8	126.7
Property Plant & Equipment	97.2	94.2
Goodwill	23.5	23.5
Intangible Assets	4.2	1.8
Capital Work in Progress	4.1	3.5
Financial Assets		
(i) Others Non-Current Financial Asset	1.6	1.7
Other Non-Current Assets	3.3	2.0
Current assets	158.42	148.7
Inventories	62.9	53.7
Financial Assets		
(i) Trade receivables	63.6	54.3
(ii) Cash and Cash Equivalentents	3.7	13.5
(iii) Bank Balances other than above	0.6	0.5
(iv) Loans	0.1	0.1
(v) Other Current Financial Assets	0.0	0.0
Other Current Assets	27.5	26.7
Total Assets	292.2	275.4

Liabilities (Rs. Crs.)	Sep-19	Mar-19
Total Equity	146.2	136.5
Share capital	5.2	5.2
Other Equity	137.7	127.7
Minority Interest	1.7	1.6
Money received against Share Warrants	1.5	2.1
Non-current liabilities	19.5	19.5
Financial Liabilities		
(i) Borrowings	16.6	16.6
Deferred Tax liabilities (Net)	2.5	2.5
Provisions	0.4	0.4
Other Financial Liabilities	1.3	0.0
Current liabilities	129.2	119.5
Financial Liabilities		
(i) Borrowings	70.3	68.2
(ii) Trade payables	34.8	31.2
(iii) Other Financial Liabilities	13.3	13.0
Other current liabilities	7.9	5.0
Provisions	2.8	2.0
Total Liabilities	292.2	275.4

Consolidated Cash Flow Statement

Particulars (Rs. Crs.)	Sep-19	Mar-19
Net Profit Before Tax	15.5	13.7
Adjustments for: Non-Cash Items / Other Investment or Financial Items	-5.6	-6.8
Operating profit before working capital changes	9.9	6.9
Changes in working capital	0.7	-8.5
Cash generated from Operations	10.6	-1.5
Direct taxes paid (net of refund)	3.9	2.4
Net Cash from Operating Activities	6.7	-4.0
Net Cash from Investing Activities	-11.1	-7.2
Net Cash from Financing Activities	-5.4	9.2
Net Decrease in Cash and Cash equivalents	-9.8	-1.9
Add: Cash & Cash equivalents at the beginning of the period	13.5	17.0
Cash & Cash equivalents at the end of the period	3.7	15.1

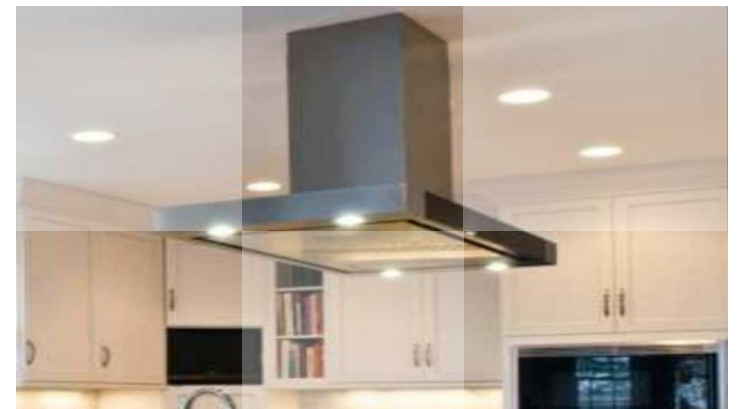
Strengthening “STERNHAGEN” Brand



“Unveiling the new Rose Gold collection of Premium Sanitary ware and Bath fittings”



Business
Overview



Numero Uno Position

Only manufacturer in India &
Asia in Quartz Sink

India's **1st** 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

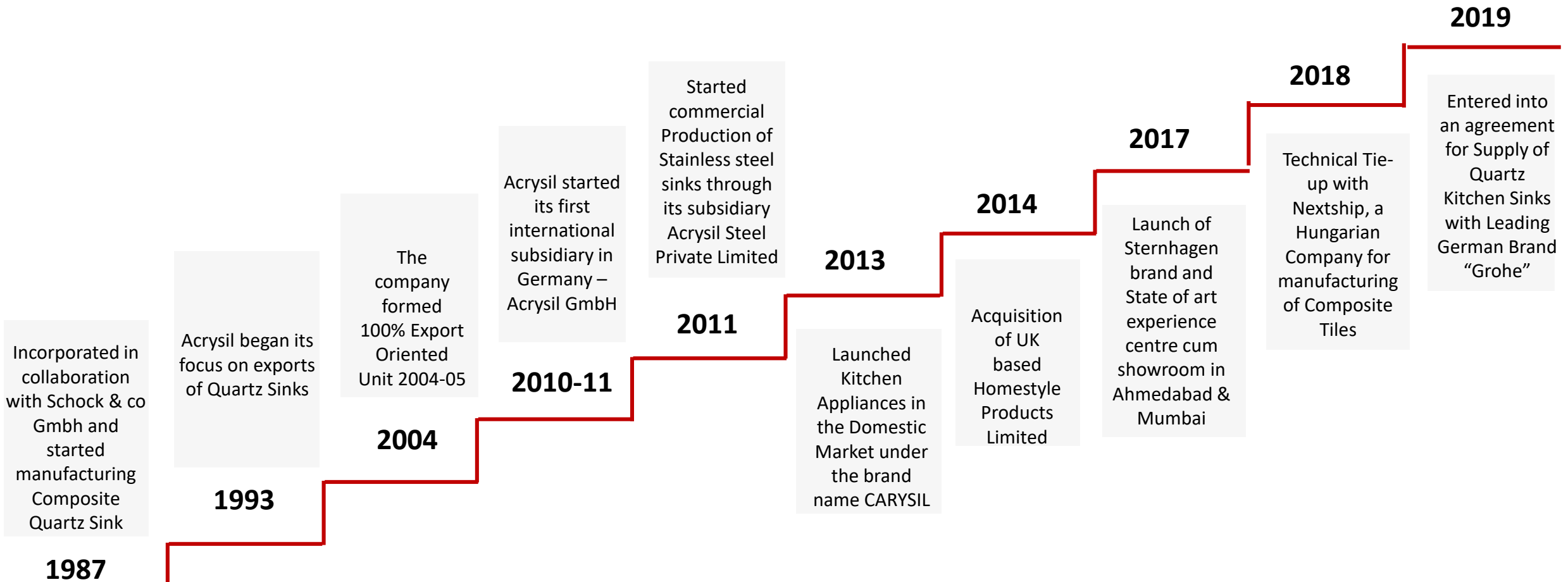
Exports to **+50 countries**
worldwide

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

Introducing **Composite Tiles, 2nd
Manufacturer in world**

Acrysil – Over the Years

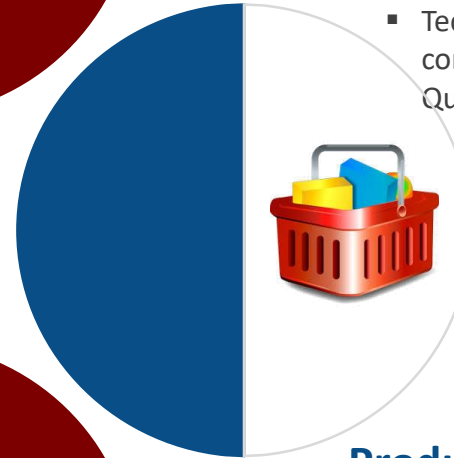
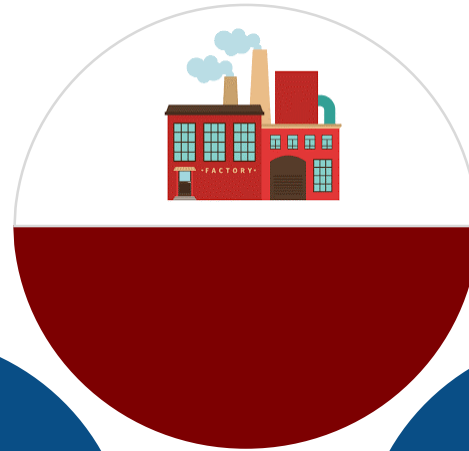
Today, Acrysil is India's only indigenous brand of kitchen sinks made of Quartz



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

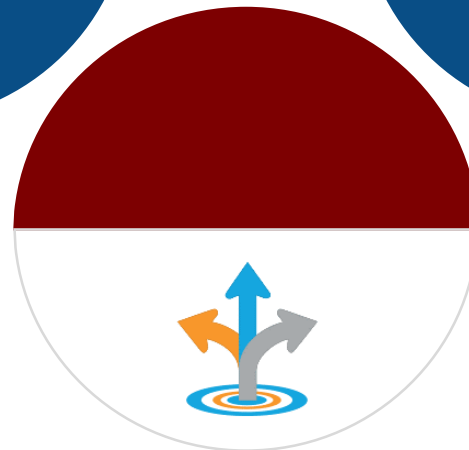


Manufacturing Facilities & Technology

- 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

Distribution Network Gallery

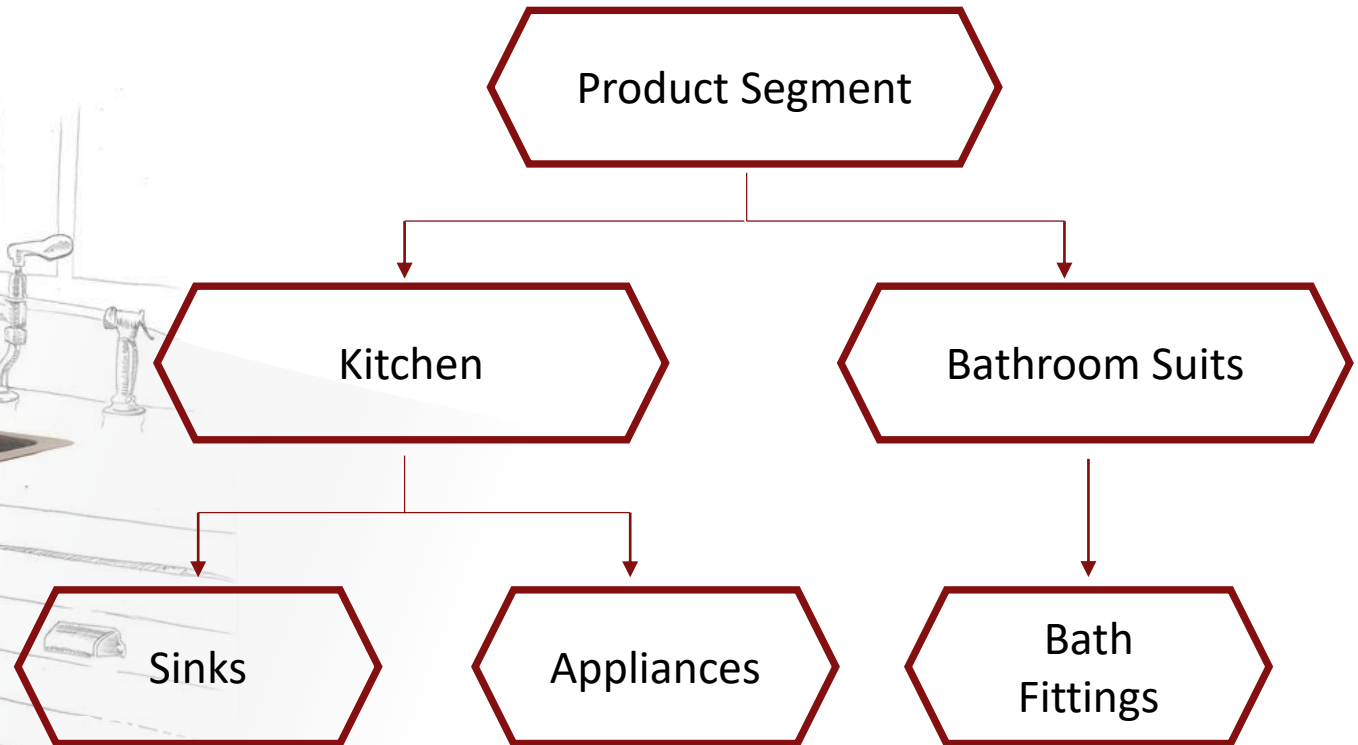
- The acquisition of 98.75% stake in a distribution company : Homestyle Product Limited, in UK which outsources sinks and sells to the top customers
- Vital access to key customers based in markets in Europe and UK
- Current Domestic Market : ~+1,500 Dealers, ~80 Galleries & 82 distributors



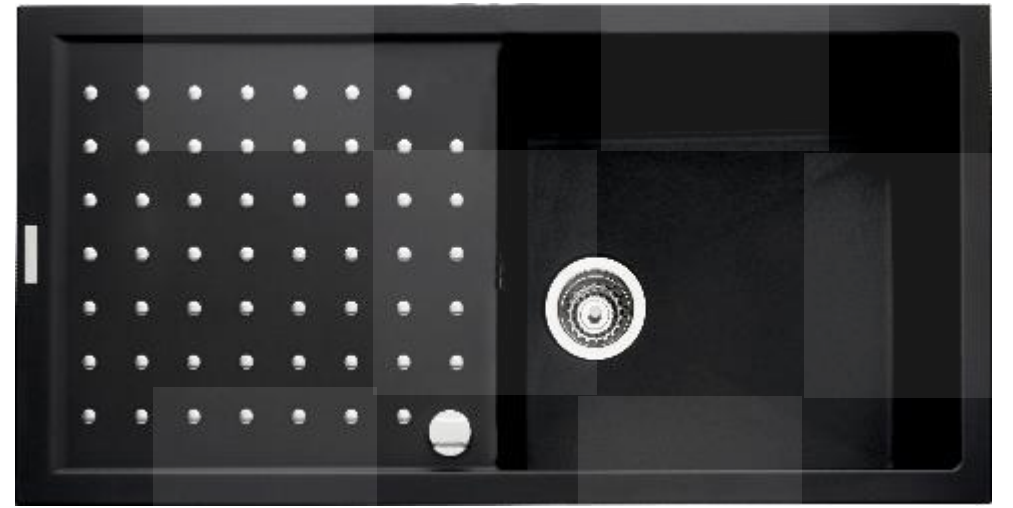
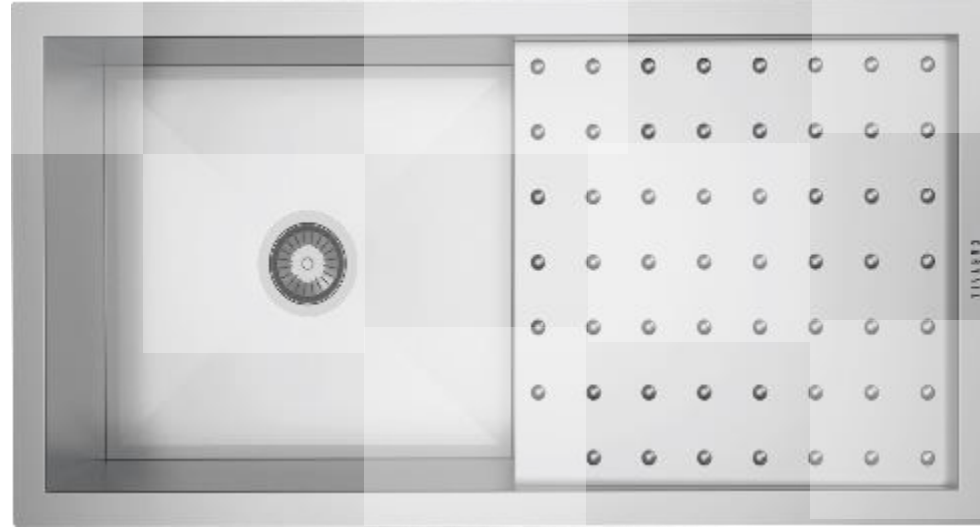
Product Basket

- 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

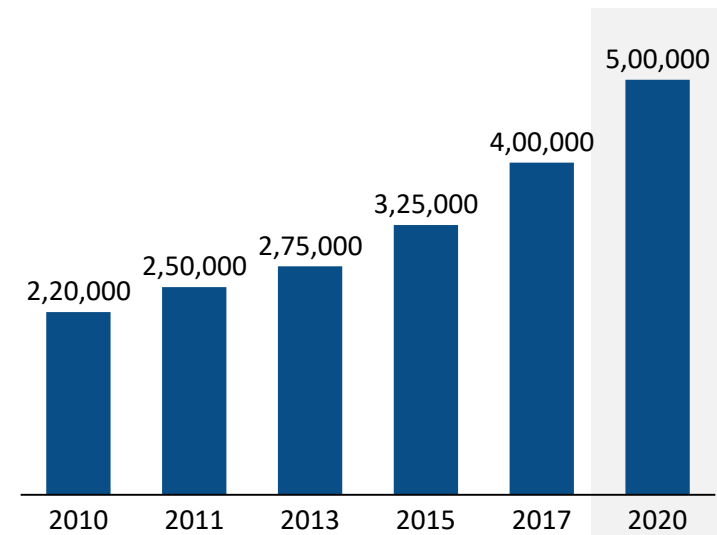
The **only company** in all of Asia and among a few companies worldwide: manufacturing quartz kitchen sinks to **global standards of quality, durability and visual appeal**

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

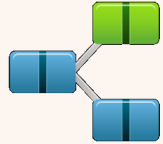


Longevity of Assets Moulds
~15 years

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**

CARYSIL®



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

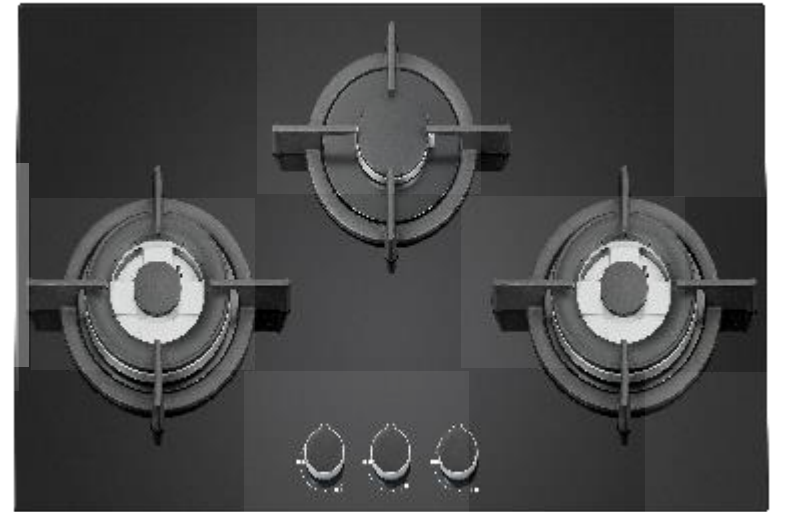


Innovation: *New innovative products like Micro Radius and Square Sinks*



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

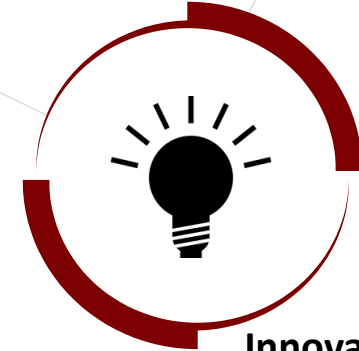
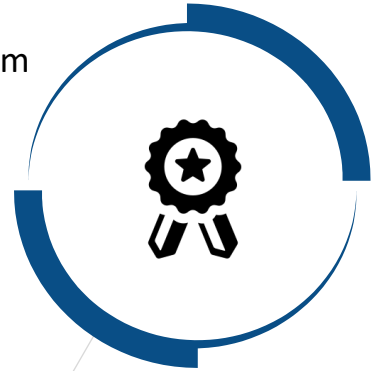
Sternhagen washbasins are made from Sani-Q, designed by EMAMIDESIGN

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)

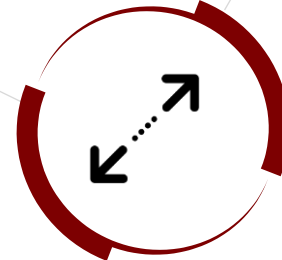


Innovation

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

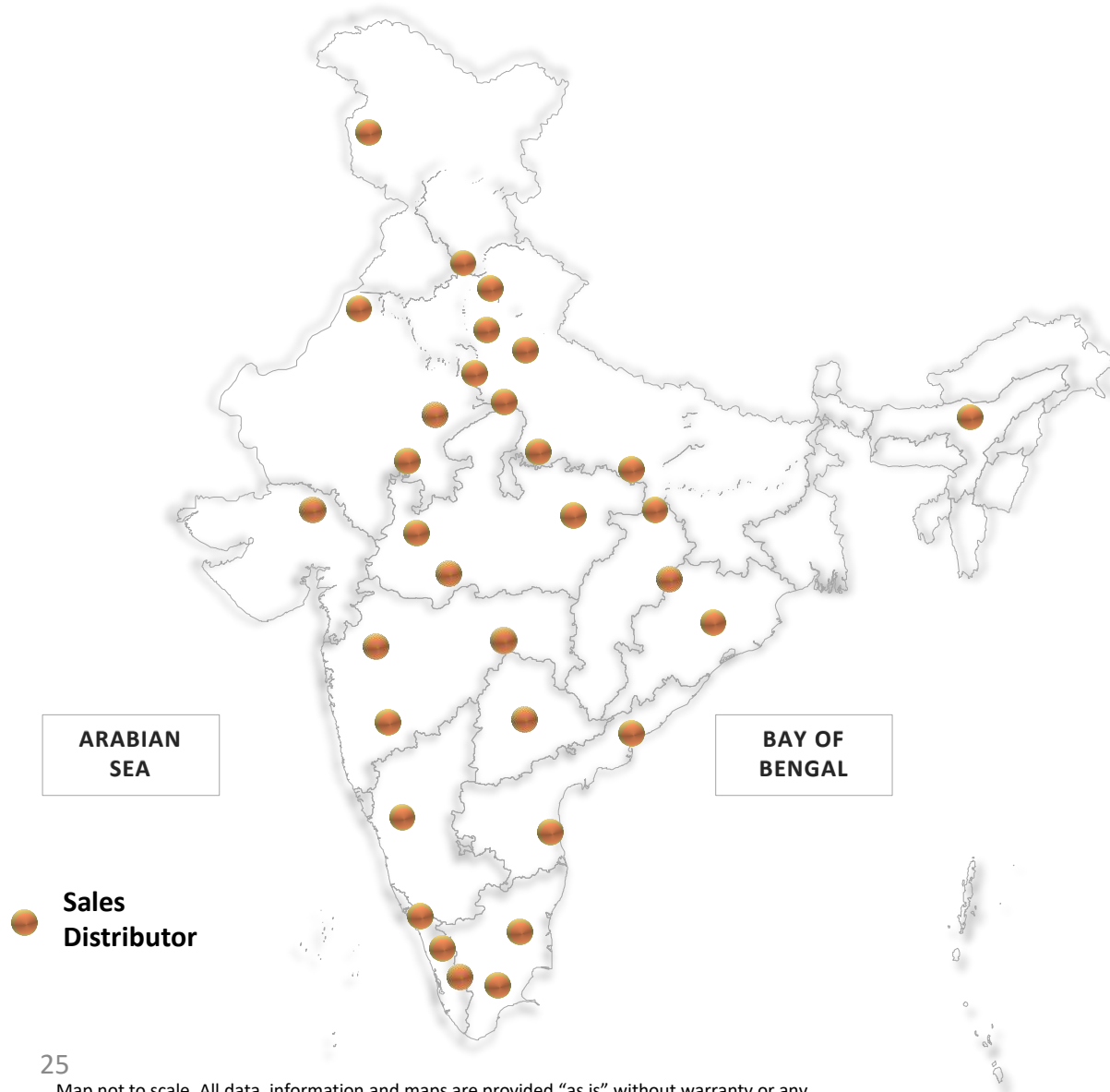


Products with Global Standards sold in 50+ Countries

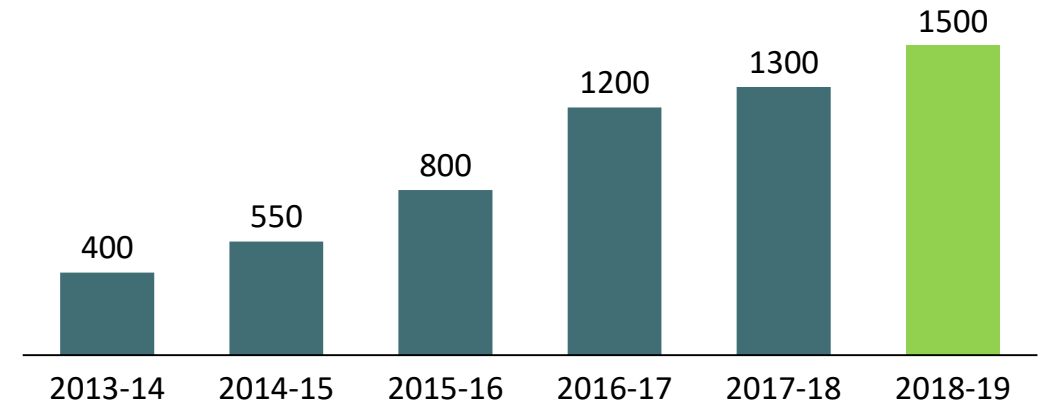
Company presently exports to over 50 countries. Plan to expand further by acquiring new customers and penetrating in new geographies



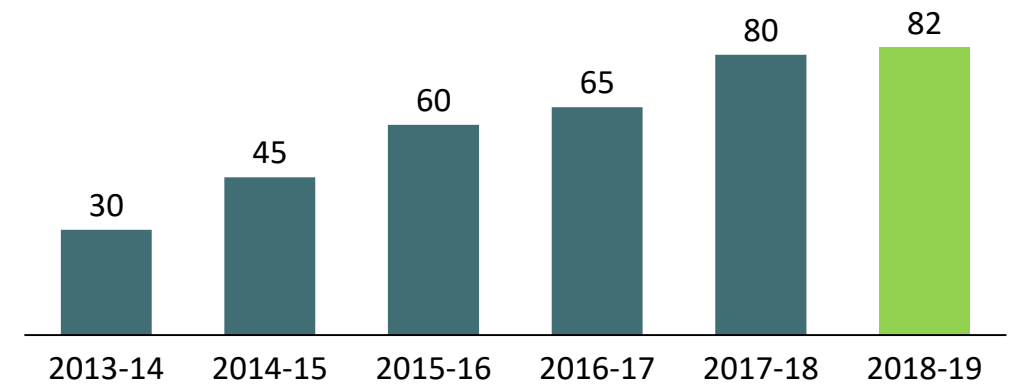
Domestic Presence - Strengthening of our Brands



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

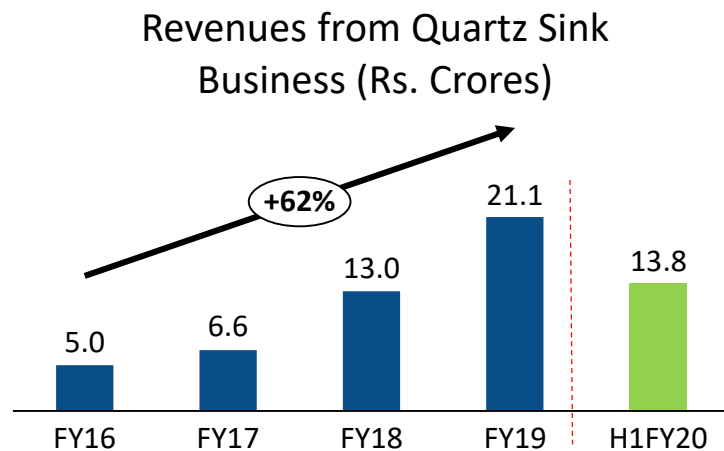
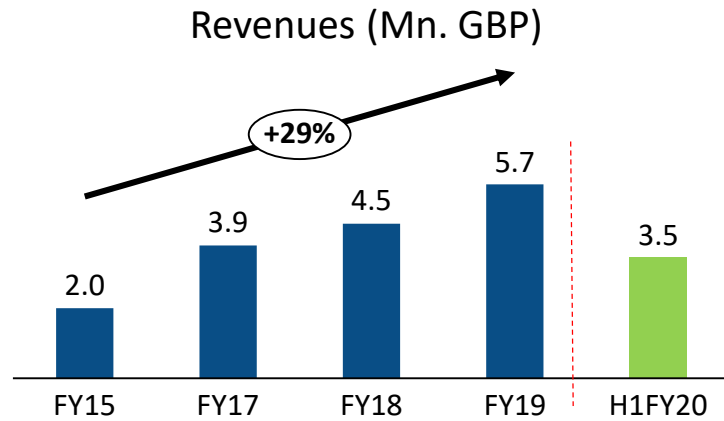


Made as per the customer needs

Made to Order

Presence in UK through “Homestyle”

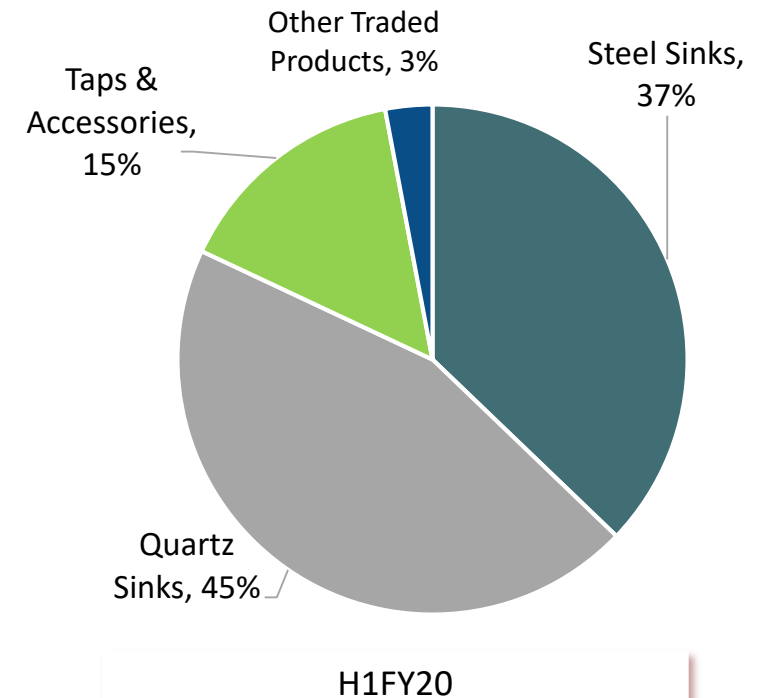
Acrysil is the holding Company and has 98.75% of HomeStyle (UK)



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



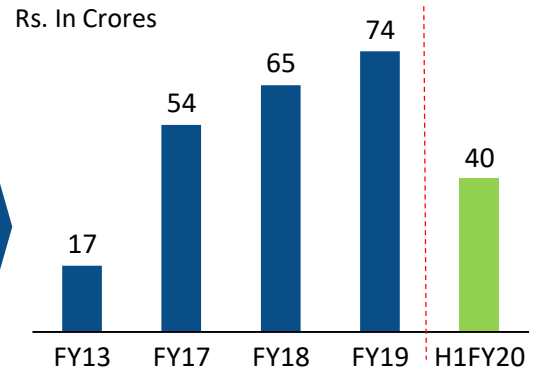
82 Distributors



5 Offices

Domestic Revenue

Rs. In Crores



High Demand of **Modular Kitchen** & Consumer Preference towards adding **Aesthetic Value to the Kitchen**

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

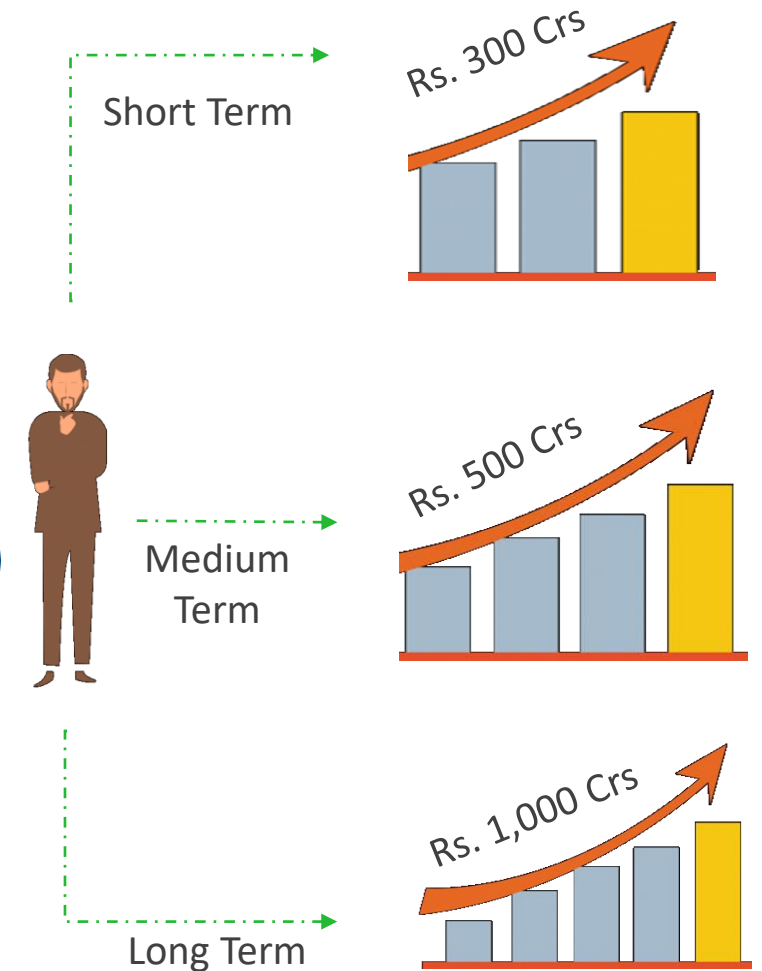
Entry into the kitchen appliances market with innovation, R&D and design capabilities – Aim to become a major player

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

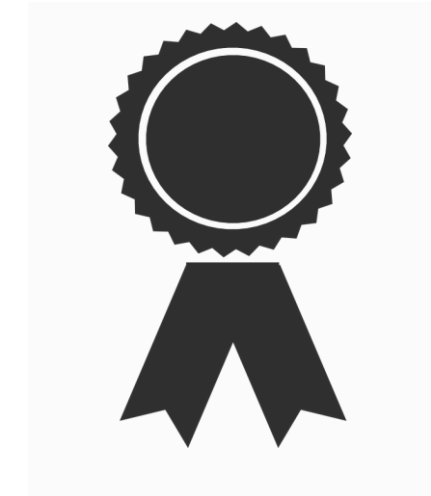
- A Chartered Accountant, has extensive experience in financial service industry and stock broking.
- He serves as a director of Sterling Consultancy Pvt. Ltd., Hrisal Investment Advisors Pvt. Ltd., MSS Securities Pvt. Ltd. And Harileela Investrade Pvt. Ltd.



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'

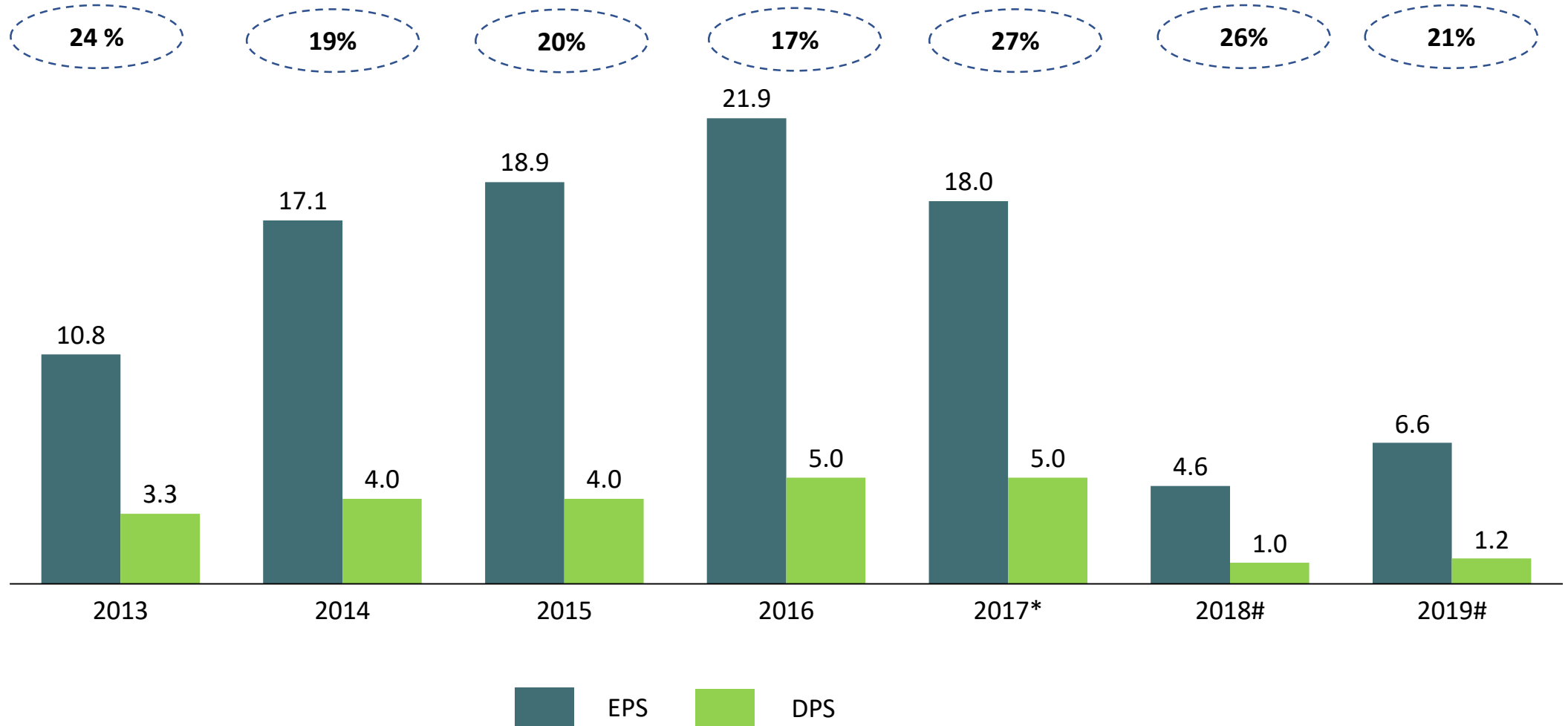
IPF Fastest growing Manufacturing Company Award

Certificate for 'Best CSR practices' by Rotary Club

FGI's Award for 'Good Industrial Relations'

Regular Dividend Payout

Dividend Payout including DDT





C A R Y S I L[®]



ACRYSIL LIMITED

For further information, please contact

Company :

Investor Relations Advisors :

Acrysil Limited

CIN: L26914MH1987PLC042283

Mr. Anand Sharma - CFO

cfo@acrysil.com

www.acrysilcorporateinfo.com

Strategic Growth Advisors Private Limited

CIN: U74140MH2010PTC204285

Ms. Neha Shroff/ Mr. Shrikant Sangani

neha.shroff@sgapl.net / shrikant.sangani@sgapl.net

+91 7738073466/ +91 9619595686

www.sgapl.net