

CARYSIL

GERMAN ENGINEERED

CARYSIL LIMITED

(Formerly known as Acrysil Ltd.)

H.O.

Navagam, Vartej 364 060,

Bhavnagar, (Gujarat) India

Ph :+91-278-2540218, 2540893

cs.al@acrysil.com

www.carysil.com

April 04, 2023

To,
Bombay Stock Exchange Limited
Department of Corporate Services
2nd Floor, PJ 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

Subject: Press Release – Carysil Limited (through its WOS Carysil UK Ltd) announces acquisition of 'The Tap Factory Limited', based in Yorkshire, UK.

Dear Sir/Madam,

We enclose herewith Press Release dated 04.04.2023 issued by the Company and is also available on the website of the Company at <http://www.acrysilcorporateinfo.com/>

This is for your information and records.

Thanking you,
Yours faithfully,

For **CARYSIL LIMITED**
(Formerly known as Acrysil Limited)

REENA SHAH
COMPANY SECRETARY & COMPLIANCE OFFICER

Encl: A/a

Regd. Office:

A-702, 7th Floor, Kanakia wall street,

Andheri Kurla Road, Andheri East,

Mumbai - 400093

Ph.: +91 022 41902000 - 41902099

CIN: L26914MH1987PLC042283

Carysil Ltd. through its WOS Carysil UK Ltd. announces the acquisition of majority shares in 'The Tap Factory Ltd.' based in Yorkshire, UK

Bhavnagar, 4th April 2023:

'Carysil Ltd.' One of the leading global market leader in the design, manufacture and supply of kitchen and bathroom products has announced that its wholly-owned subsidiary 'Carysil UK Ltd.' has agreed to acquire 70% of the equity share of 'The Tap Factory Ltd.' (TTFL) based in Yorkshire, UK. The business of the acquired company is to design and source kitchen and bathroom products, especially modern hot water boiling taps. During the past few years, the 'TTFL' began selling OEM bathroom equipment to the distribution market and has transitioned into more kitchen products, including instant boiling water taps. TTFL had a turnover of £ 1.55mn last year (Nov'21 – Oct'22).

Carysil UK Ltd. will acquire equity shares of TTFL, priced of £ 1.16 mn (i.e., 70% of the Total Enterprise Value of £ 1.65 mn) and the Company has an option to buy the balance of 30% in 2 tranches of 15% each at an Enterprise value based on 6 times multiple of EBITDA of next two years. Company will fund this acquisition from the internal accruals.

Commentating on the above acquisition, Mr Chirag Parekh, Chairman & Managing Director, Carysil Limited said

"I am delighted to inform you all that after successful acquisition of Homestyle Products (now known as Carysil products Ltd) in 2014 and Sylmar Technology Ltd (now known as Carysil Surfaces Ltd) in 2022, this deal marks Carysil's third UK acquisition. The TTFL products and customers strategically complement Carysil's existing product portfolio. The acquisition also fulfils company's strategic objective of having market leading brands in kitchen segments, and also sees the company broaden its portfolio in the UK. We at Carysil see this as strengthening our position within the kitchen and bathroom brassware sectors throughout UK and also caters to our global networks. With this acquisition, we at Carysil are very excited of the future ahead and we are on right path to achieve our stated objectives."

About Carysil Limited

Carysil Limited was incorporated in 1987 and is engaged in the manufacturing of Composite Quartz Sinks. The Company started its operations with the help of technical collaboration with "Schock & Co.", Germany. The Company has its manufacturing plant located in Bhavnagar, Gujarat, India and has a total installed production capacity of 10,00,000 sinks per annum as of date, one of the leading manufacturers of Quartz Kitchen Sinks in world. The Company is also into manufacturing of Stainless-Steel Kitchen Sinks having capacity of 180000 sinks with a core focus on high end "Quadro Sinks" and PVD Sinks. The company has wide range of built-in Kitchen Appliances under its "**Carysil**" Brand, having varieties

of Kitchen Chimneys, Dishwashers, Cook-tops, Built-in Ovens, Wine - Chillers etc. The Company also offers Bathroom solutions like Premium Sanitary ware, Washbasins, and 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. The global volatility and Geo-political situation and / or any force majeure may affect the estimates and hence the actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no responsibilities or claim to its forward-looking statements. The company also assume 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 |
|---|--|
|  Carysil Limited CIN - L26914MH1987PLC042283 Name: Mr Anand Sharma www.acrysilcorporateinfo.com |  Strategic Growth Advisors Pvt. Ltd. CIN No: U74140MH2010PTC204285 Mr Rahul Agarwal / Mr Mandar Chavan Email id: rahul.agarwal@sgapl.net / mandar.chavan@sgapl.net Tel No: +91 98214 38864 / +91 96993 82195 |