

Date: 13 November 2014

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

ANNOUNCEMENT

Acrysil Limited's U.K. subsidiary agrees to acquire U.K. based kitchen sinks distribution company Homestyle Products Limited

Acrysil Limited ("Acrysil"), one of the leading kitchen sink manufacturing and trading companies, and its U.K. subsidiary, Acrysil UK Limited ("Acrysil UK"), have entered into a definitive agreement for the acquisition of U.K.-based kitchen sinks distribution company Homestyle Products Limited ("Homestyle Products") for a Gross Enterprise Value (100% stake) at Pound Sterling £ 2.8 million (~ INR 27.3 Crores) on a debt free cash free basis. On completion of the acquisition, Acrysil will initially hold 74% of the share capital in Homestyle Products through its wholly owned subsidiary Acrysil UK.

Homestyle Products has a focus on importing and marketing kitchen sinks principally in the U.K. market. Homestyle Products also deals in faucets & allied products to provide holistic solutions to its customers. Homestyle Products achieved a turnover of £2.35 million (~ INR 23 Crores) with EBITDA of £0.54 million (~ INR 5.3 Crores) for the year ended 30 June 2014.

This investment will mark the entry of Acrysil into the premium U.K. market for kitchen sinks and accessories. Acrysil presently exports its products to more than 35 countries worldwide including USA, France, Germany, Russia and countries in the Far East and Middle East. Apart from kitchen sinks, which includes composite quartz granite sinks and stainless steel sinks, Acrysil also deals in kitchen built-in appliances and faucets. Acrysil owns the "CARYSIL" brand which is well established in the Indian and several overseas markets.

The acquisition agreement has been signed among Acrysil, Acrysil UK, and the shareholders of Homestyle Products and the acquisition is due to complete as soon as Acrysil UK satisfies a requirement from the bank that is partly financing the acquisition.

The transaction also provides that Acrysil UK will purchase the remaining 26% of the share capital in Homestyle Products over a period of three years from completion. The transaction has been funded through internal accruals and debt.

Deloitte Touche Tohmatsu India Private Limited and CMS Cameron McKenna LLP acted as transaction advisor & legal advisor respectively to Acrysil Limited; whereas Dow Schofield Watts Corporate Finance Limited and Squire Patton Boggs (UK) LLP acted as transaction advisor & legal advisor respectively to the shareholders of Homestyle Products.

For **ACRYSIL LIMITED**


 Damodar Sejpal
COMPANY SECRETARY



ACRYSIL LIMITED (ISO 9001 : 2008 ; 14001 : 2004 and BS OHSAS 18001 : 2007)

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