

**Growth through
innovation,
diversification &
globalization**

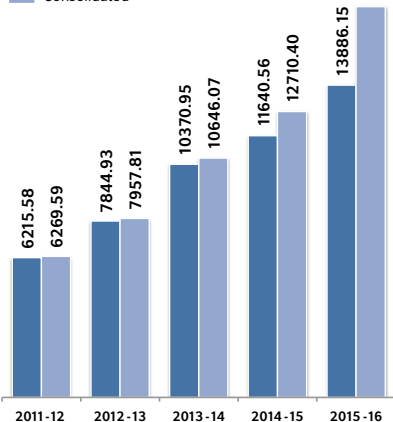
29th Annual Report 2015-16

FINANCIAL HIGHLIGHTS

Sales Turnover

(₹ in Lakhs)

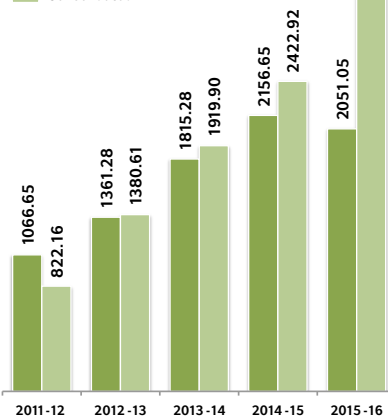
■ Standalone
■ Consolidated



EBIDTA

(₹ in Lakhs)

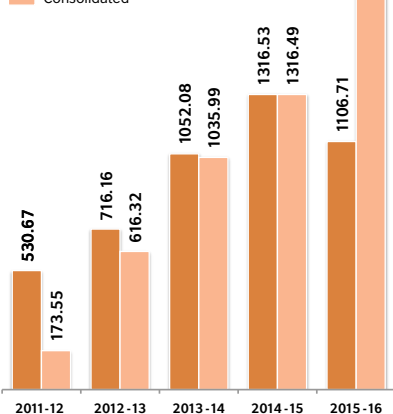
■ Standalone
■ Consolidated



Profit Before Tax (PBT)

(₹ in Lakhs)

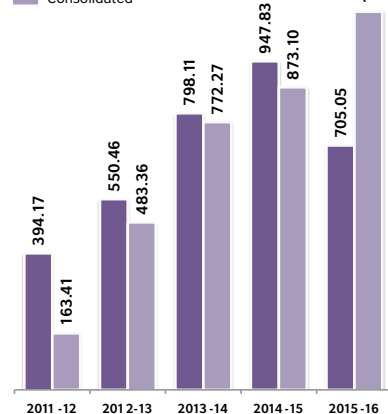
■ Standalone
■ Consolidated



Profit After Tax (PAT)

(₹ in Lakhs)

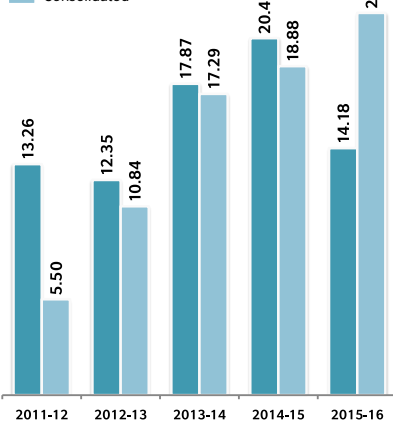
■ Standalone
■ Consolidated



Earning Per Share (EPS)

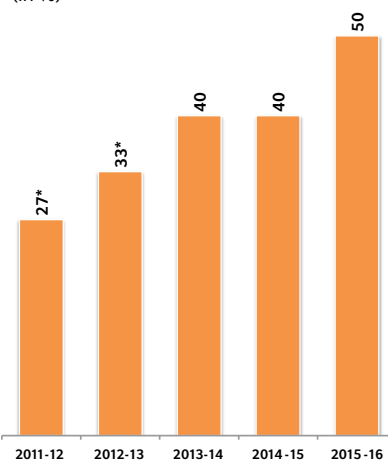
(in ₹)

■ Standalone
■ Consolidated



Dividend History

(in %)



* Adjusted for Bonus Shares issued in ratio of 1:2 in the year 2012-13

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Attendance Slip & Proxy Form

Corporate Information

Board of Directors

Mr. Chirag A. Parekh, Chairman
and Managing Director

Mr. Jagdish R. Naik, Independent Director

Mr. Ajit R. Sanghvi, Independent Director

Mr. Pradeep H. Gohil, Independent Director

Mr. Arjun S. Handa, Independent Director

Dr. Sonal V. Ambani, Independent Director

Chairman Emeritus

Mr. Ashwin M. Parekh

Chief Financial Officer

Mr. Anand H. Sharma

Company Secretary

Mr. Damodar H. Sejpal

Auditors

Sanghavi & Company

Chartered Accountants, Bhavnagar

Registrar & Transfer Agent

M/s Bigshare Services Pvt. Ltd.

E-2/3, Ansa Industrial Estate,

Sakivihar Road, Mumbai-400 072

Phone: (022) 40430200

Fax: (022) 28475207

E-mail: investor@bigshareonline.com

Bankers

Axis Bank Limited

ICICI Bank Limited

Works

Survey No.312,

Bhavnagar-Rajkot Highway (13th Km.)

Navagam, Post: Vartej,

Bhavnagar 364 060, Gujarat (India)

Phone: (0278) 2540218, 2540893,

2540392, 2540232

Fax: (0278) 2540558

Registered Office

B-307, Citi Point, J.B. Nagar,

Andheri Kurla Road,

Andheri (East),

Mumbai – 400 059.

Office:(91-22) 4015 7817 / 7818 / 7819

Fax: (91-22) 2825 8052.

CIN: L26914MH1987PLC042283

Audit Committee

Mr. Ajit R. Sanghvi, Chairman

Mr. Chirag A. Parekh, Member

Mr. Jagdish R. Naik, Member

Mr. Pradeep H. Gohil, Member

Dr. Sonal V. Ambani, Member

Nomination and Remuneration Committee

Mr. Jagdish R. Naik, Chairman

Mr. Ajit R. Sanghvi, Member

Mr. Pradeep H. Gohil, Member

Dr. Sonal V. Ambani, Member

Stakeholders' Relationship Committee

Mr. Ajit R. Sanghvi, Chairman

Mr. Jagdish R. Naik, Member

Mr. Chirag A. Parekh, Member

Dr. Sonal V. Ambani, Member

Corporate Social Responsibility Committee

Mr. Chirag A. Parekh, Chairman

Mr. Pradeep H. Gohil, Member

Dr. Sonal V. Ambani, Member

The stamp of royalty

Acrysil's growing range of kitchen products belongs in a class of its own, going beyond 'deluxe' and 'premium', rising to a standard which could well be called 'royal' or 'imperial'. Beginning with its flagship brand of elegant and durable kitchen sinks, Acrysil has been extending its line-up of offerings to discerning householders... on its way to its future reign, over kitchen appliances.



Chairman & Managing Director's Message



Mr. Chirag Parekh
Chairman & Managing Director

“
We are confident about
our core strategies for
sustainable growth
”

Dear Shareholders,

It has been yet another year of fine performance in terms of both the business and the brand. As always we recognise that such success always has to be earned, so we continue to stay focused on doing even better.

Kitchen Segment:

In overseas markets, we have consolidated our position, and our exports have crossed the magical ₹ 100 crore mark. We are firmly entrenched in more than 40 countries. Our products continue to command our customers' appreciation for their innovative designs and meticulous manufacturing. Our export performance has earned us laurels at home as well. Acrysil has been awarded the Certificate of Recognition as a One Star Export House by the Directorate General of Foreign Trade, Ministry of Commerce & Industry, Government of India. It shall be our endeavour to win many more such awards in the future.

A strong growth driver has been Homestyle Products Limited., the UK-based kitchen products distribution company, in which we have just raised our stake to 87%, and which gives us vital access to key customer based markets in UK and Europe. We continue to hold the market's attention with new product categories, new launch events, new technologies, and new models, such as the innovative designs in granite sinks currently under development for the overseas customers.

Demand has been at high levels – both in exports and domestic markets – and we have had to substantially invest in expanding our

manufacturing capacities. We have upscaled to 400,000 granite sinks and 65,000 stainless steel units per annum. And of course, our in-house capability extends to manufacturing and assembling chimneys, hobs, hob-tops and food waste disposers.

The year's overall theme has been our increased focus on the domestic market, now that exports have their own sustainable energy. Significant growth has already been triggered by our entry into the appliances market, and that momentum must be retained and grown.

Towards that objective, there has been a buzz of activity. We have introduced a new top-of-the-line brand titled 'Tek Carysil', featuring kitchen sinks, faucets and appliances that represent a revolution in design, style and quality.

There have initiatives on a number of fronts to increase customer access and ready availability. In tune with the times, we have launched online sales. We do good online sales through websites like Amazon, Pepperfry, Snapdeal etc., where the viewer can enjoy a virtual window-shopping experience, compare models and prices, and even conclude his transaction. Of course, our digital outreach already includes YouTube demos, as well as traffic on social media. Our Icemakers have done particularly well in online sales. To back up our marketing efforts, we have invested in strengthening our installation and service support capability, in alliance with our franchise partners.

To grow our market presence and visibility, we have run aggressive brand promotion on TV and in print, along with exposure through sponsorship of events like Times Food and MasterChef Australia. We are elegantly displayed at showrooms in several cities crowned by our new master showroom in Ahmedabad.

Bath Segment:

Strategically, from our entrenched position in basins & quartz tiles, we have continued our push thrust into the bathroom domain. We have introduced the concept of 'bath suites', conceived as a whole, a single unit that integrates everything from showers to ceramics and accessories. We are also working on some striking new options, such as customised design, 3D effects, gold- and silver-coated ceramics, and other remarkable ideas.

We are confident about our core strategies for sustainable growth. In short, the year has thoroughly demonstrated our strengths on all fronts – product design and development, technology, manufacture, branding and marketing, distribution, and ability to form valuable alliances, collaborations and relationships.

With these capabilities, we have moved closer to our target of growth at an accelerated pace, which looks more and more achievable from one year to the next. There is no doubt in my mind that we will arrive there as planned, on schedule.

In closing, I offer thanks to all who have aided, counseled and encouraged us in our endeavours. I would like to express my gratitude to the Board of Directors whose support and guidance have been invaluable on our path to progress. I would also like to sincerely thank all the people at Acrysil for their dedication and commitment in taking the company to new heights and to our associates and shareholders for the confidence reposed in our Company.

Thank you.

Chirag Parekh

Chairman & Managing Director

Board of Directors



Mr. Chirag A. Parekh
Chairman & Managing Director



Mr. Pradeep H. Gohil
Independent Director



Mr. Arjun S. Handa
Independent Director



Mr. Jagdish R. Naik
Independent Director



Mr. Ajit R. Sanghvi
Independent Director



Dr. Sonal V. Ambani
Independent Director

Driving growth globally

Acrysil is today India's premier name in high-end world-class kitchen sinks crafted in quartz and steel and kitchen and bath products. Distinguished in design and styling, made with superior material like Quartz and delivering unfailing performance values that capture the imagination of more and more select markets India-wide, and win the trust of the most demanding overseas clientele.

It's been a long and triumphant journey of growth since 1987, when we first began designing and manufacturing kitchen sinks of composite quartz, under the 'Carysil' brand.

In the following years, the Carysil brand has continued to grow bigger and better. A brand that's come to span a range of kitchen fittings, accessories and appliances – including chimneys, faucets, waste disposers, and hobs / cook tops. A brand that never stands still, always innovating with new styles, functions and materials – such as kitchen sinks first of hybrid steel and granite, and later

entirely of stainless steel. A success story that's now being repeated in a new domain, namely bathroom fittings, beginning with washbasin and moving on to strikingly stylish WC seats and other fittings, and evolving into entire bath suites.



**New designed
Faucets by Acrysil**