



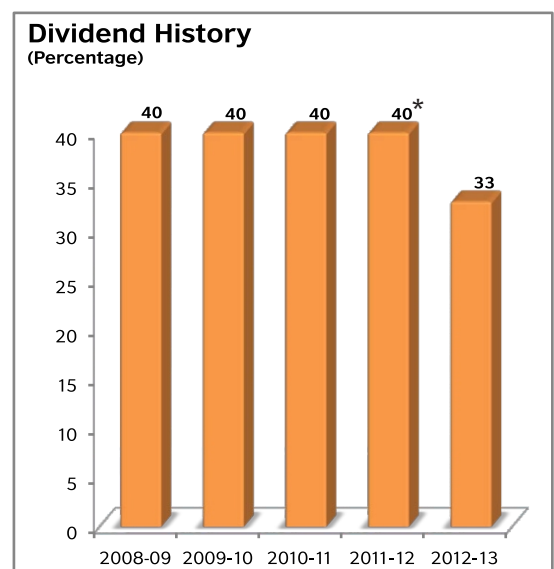
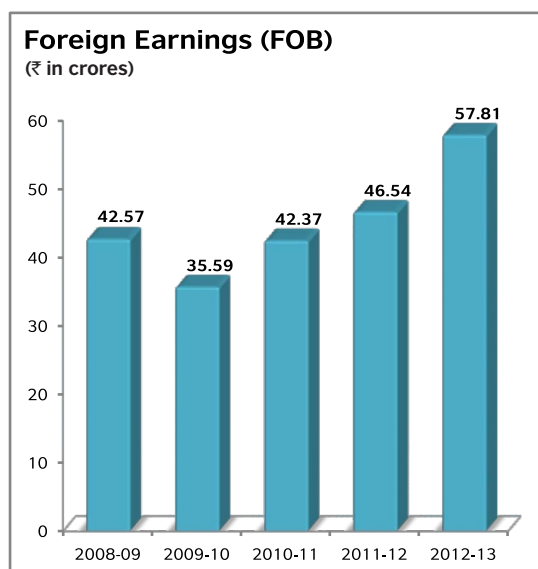
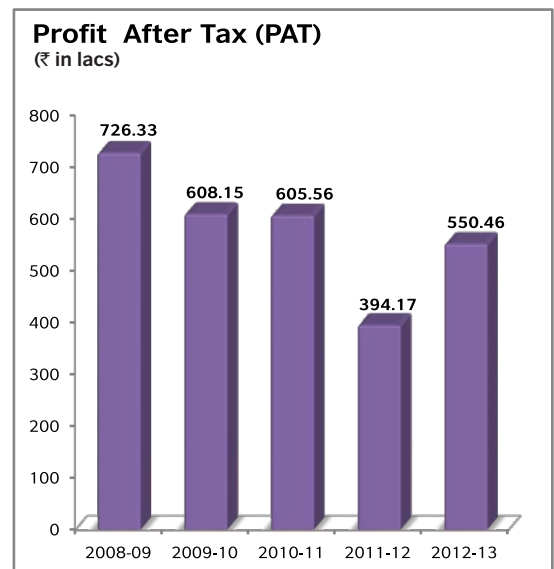
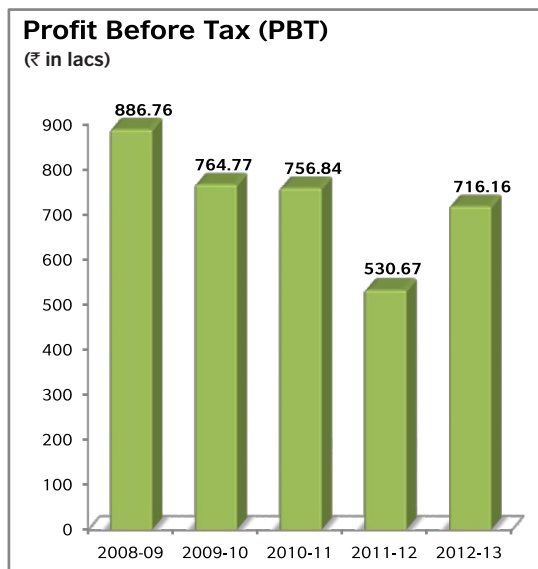
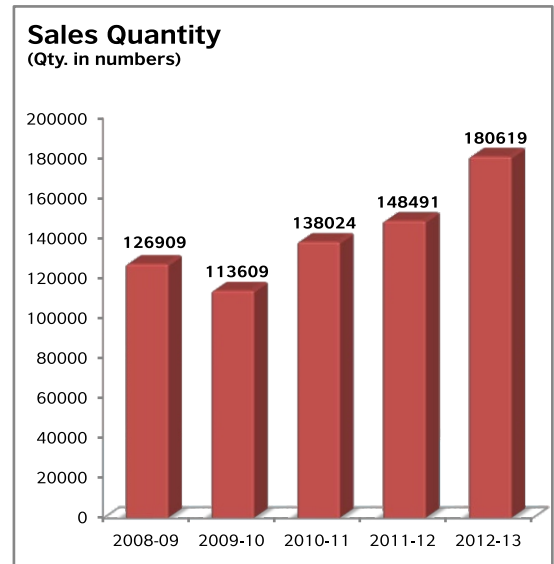
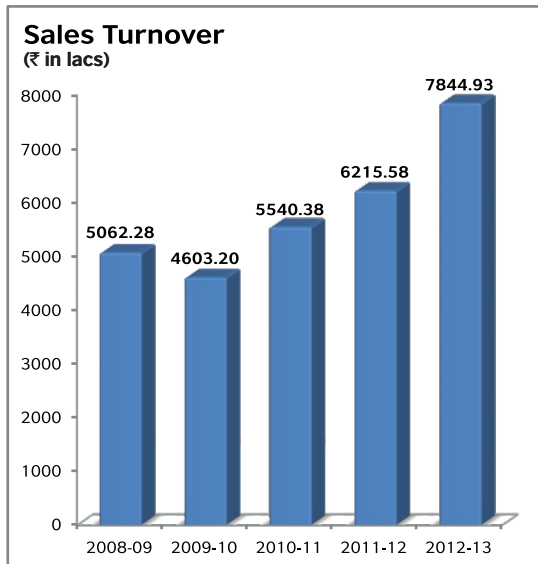
**BUILDING
A GLOBAL
BRAND**



26th Annual Report 2012-13



FINANCIAL HIGHLIGHTS



* Bonus Shares issued 1:2



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CORPORATE INFORMATION

Board of Directors

Mr. Ashwin M. Parekh,
Executive Chairman

Mr. Chirag A. Parekh,
Vice-Chairman & Managing Director

Mr. M. Nageswara Rao

Mr. Jagdish R. Naik

Mr. Ajit R. Sanghvi

Dr. Minoo D. Daver

Mr. Rustam Mulla

Mr. Pradeep Gohil

Mr. Shyam Mariwala

Company Secretary

Mr. Damodar Sejpal

Auditors

Sanghavi & Company
Chartered Accountants, Bhavnagar

Registrar & Transfer Agent

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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 be 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's Letter



Mr. Ashwin Parekh, Founder and Executive Chairman

“ Our name will be the hallmark of outstanding and innovative design and truly international quality, the benchmark to which others will aspire. ”

Dear Shareholders,

Once again, I am pleased to report that Acrysil has made some impressive strides in the year just past. This is all the more remarkable because the economy is yet to recover its full vigour, in India and overseas. Yet we continue to thrive, as our discerning and selective customers continue to show that they have the means to indulge their highly select taste for elegance and quality.

But, more than looking back on a good year, it is even more appropriate to look ahead at what Acrysil is poised to become. It's a step even more momentous than our move into composite quartz sinks. We are today on the verge of a rapid ascent to the very top of the market for lifestyle kitchen products of every description. We will be the No. 1, in fact the only one in our niche. Our name will be the hallmark of outstanding and innovative design and truly international quality, the benchmark to which others will aspire.

Our range of products is limited today, but already has that unique aura of distinction. Our quartz kitchen sinks are widely sought as the connoisseur's choice in niche markets both in India and abroad. That halo effect has rubbed off on our stainless steel sinks as well.... and will shed its glow on all future products and variants that we are introducing.

We are targeting the rapidly growing incomes in the highest social strata, for which there is an equally flourishing market of premium products and shopping experiences of every kind – consumer electronics, automobiles, clothing, and, of course, lifestyle kitchen products. You can see the fast-expanding market for goods to which only a very very few once had access. Today there are more and more such affluent and influential buyers, and they are often people of refined taste and discernment as well as the means to indulge their fancies. Their homes are showcases of

their success and achievement... and those homes are our target, the arena in which our products belong without question.

We are well our way to that pinnacle of undisputed supremacy, with a strong growth thrust under way in the domestic market. We are expanding our reach, and opening up more and more galleries which will have the ambience of fine-art museums.

I have every confidence that we will be tremendously successful in this and other endeavours. Acrysil was born to rule this market, and set its highest standards. It is not just our destination, but our destiny.

I thank you for your support.

Ashwin Parekh

Founder and Executive Chairman

Vice-Chairman & Managing Director's Message



Mr. Chirag Parekh, Vice-Chairman & Managing Director

Dear Friends,

As always, I am delighted to share with you the good news that in our performance last year, we have done even better by every yardstick. Sales volume and Turnover, Profit before Tax and Profit after Tax are all up and continue to scale new heights.

Our CARYSIL granite kitchen sinks are keenly sought by discerning and style conscious builders, architects and households in India and abroad. Our overseas business continues to thrive in highly competitive and quality-conscious markets in over 30 countries in Europe, North America and Asia. We have in fact extended our penetration into new markets like Israel, Germany, Hungary and Denmark and acquired new high profile

“ We are committed to be No.1 in the Kitchen Segment in the next 5 years. ”

customers in several countries like USA. We are doing well in our strategic partnerships with major companies in USA, Europe and Russia, and our international subsidiary Acrysil GmbH in Germany is now a trusted and established name in that market. The CARYSIL brand is a very visible and eagerly-sought attraction in major retail establishments overseas in UK, France and US. It is also the choice of leading builders and Modular Kitchen Studios.

We are also making a strong growth thrust in the domestic market, based on a particular vision of who we are and where we deserve to be.

We are the only company in all of Asia - and one of just a few companies worldwide – manufacturing quartz kitchen sinks to global standards of quality, durability and visual appeal. We have no competition in its class in India. What's more, we have never ceased our efforts to enhance the value of our products through innovative

R&D, and have developed more than 20 models to cater to various segments and markets. We have increased our annual production capacity of quartz sinks to 275,000 units, and have also set up our own manufacturing facilities for high quality stainless steel sinks.

However, its more than just a question of more sales in more territories with more product lines. It's rather an evolution of our very identity. In its exclusive line of quartz kitchen sinks, Acrysil is the very definition of 'deluxe' and 'premium'. Now is the time to consolidate that prestige into an undisputed 'No 1' position – the top-most one-stop brand for every requirement in kitchen products – every fitting, accessory, appliance and utility.

As I have often said before, our vision for Acrysil is much more than just measurable criteria like manufacturing capacity and sales volumes. It is about how we are perceived, and the aura surrounding our brand - one

that evokes pride of ownership as well as a halo of success and status in the the buyer. CARYSIL is a 'designer' brand in the best sense of the term: one that is instantly recognisable by its strikingly innovative looks and styling, the originality of its design and its ability to delight the eye.

We have a team of very talented and free-thinking designers, and are networked with many more. All of them are working on this challenge, and producing outstanding results which will make quite an impact on the market in the months and years ahead. I look forward to sharing that news with you in future.

On behalf of Acrysil, I thank you all – our stakeholders, investors, partners, principals, customers, suppliers, dealers, associates and friends – for your generous and continued support.

Thank you.

Chirag Parekh

Vice-Chairman & Managing Director

One of a kind

All the world-class excellence of any Acrysil product can be seen in its unique kitchen sinks, made of quartz bonded with resin and moulded with CNC-controlled precision – featuring international looks and styling, with a glossy granite finish, combined with scratch-resistant dent-proof stain-resistant and heat-proof durability. It's the product of a technology that no other Indian manufacturer can offer.



In other words, every Acrysil kitchen sink is a designer's dream and a home-owner's joy. Available in a range of attractive colours, it is highly user-friendly, easy to clean, and safe in contact with food. It's an excellent investment too, because it retains its gleam, sparkle and functionality even after years of use.

