



Date: 30<sup>th</sup> January, 2024

To,  
Corporate Relations Department  
**BSE Limited**  
2<sup>nd</sup> floor, P.J. Tower,  
Dalal Street,  
Mumbai – 400 001  
**Company Code: 532888**

To  
Corporate Relations Department  
**National Stock Exchange of India Limited**  
Exchange Plaza, Plot No. C/1, G-Block  
Bandra Kurla Complex, Bandra (E),  
Mumbai- 400 051  
**Company Code: ASIANTILES**

Dear Sir/ Madam,

**Subject: Investor Presentation**

Please find attached Investor Presentation for the quarter and nine months ended on 31<sup>st</sup> December, 2023. It is also uploaded on the website of the Company [www.aglasiangranito.com](http://www.aglasiangranito.com).

This information is submitted to you pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

You are requested to kindly take on your record.

Thanking You.

Yours truly,

**For Asian Granito India Limited**

**Dhruti Trivedi**  
**Company Secretary and Compliance Officer**

Encl: As above

Regd. & Corp. Office:  
202, Dev Arc, Opp. Iskcon Temple,  
S. G. Highway, Ahmedabad - 380 015  
Gujarat (INDIA)  
Tel : +91 79 66125500/698  
E : info@aglasiangranito.com  
W : www.aglasiangranito.com  
CIN : L17110GJ1995PLC027025

**TILES | MARBLE | QUARTZ | BATHWARE**



**Asian Granito India Ltd.**



“Together for  
**Strong Tomorrow**”

**Q3FY2024**  
**Asian Granito India Limited.**  
**Investor Presentation**

## About Asian Granito India Limited - Quality Driven Tiles and Bathware Brand



**4<sup>th</sup> Largest Listed**  
Ceramic Tiles Company



**INR 1562.7 Cr**  
FY2023 Revenue



**54.5 Mn Sqm**  
Installed Capacity



**100+**  
Countries Presence



**6,500+**  
Touch Points



**6,000+**  
Employees



**14**  
Plants\*



**8% Sales CAGR**  
(FY 2013- FY 2023)



**2,700+**  
Distributors,  
Dealers and  
Subdealers

- Incorporated in 1995 as Karnavati Fincap Private Limited and commenced Tiles operations in 2001, Asian Granito Limited (AGL) is a new age luxury surfaces and bathroom solutions company headquartered at Ahmedabad, Gujarat.
- Today, AGL manufactures and markets a wide range of products viz. Floor Tiles, Wall Tiles, Parking Tiles, Glazed Vitrified Tiles (GVT), Polished Vitrified Tiles (PVT), Double Charge Tiles, Countertops, Quartz Surfaces, Marble Surfaces, Sanitaryware, Bathware, CP Fittings, Faucets and Construction Chemicals.

\*Total 14 units operating under 11 facilities including those owned by Subsidiaries and Associates

## Investor Update for Q3 FY24

- 1) Revenue from operations for the Q3FY24 is Rs.**371.23** crore, registering 7% degrowth over last quarter at consolidated level. In Q3, the demand for GVT, Large Slab Tiles and Digital Wall Tiles reduced during the quarter and exports market is comparatively slow.
- 2) Revenue from operations for the Q3FY24 grew to Rs.**320.24** crores, registering 6% de growth over last quarter at standalone level.
- 3) Margin during the quarter increased due to marginal softening of gas price and better price realisations in case of standalone number. However, margins in subsidiary is under pressure on account of non-availability of APM gas which results into spot purchase from Sabarmati Gas at higher price, product changes in material subsidiary resulted into lower production. Further, in couple of subsidiaries, we have started commercial production recently which is taking a time to settle & in generating profit.
- 4) Capacity utilization for the quarter increased on account of new production facilities coming on board during the quarter. Further, the product change over in Amazoone and Crystal Ceramics has also resulted into higher capacity utilization.
- 5) Commercial Production started in both the new facility at Morbi i.e. in Future Ceramics Private Limited and AGL Saniaryware Private Limited.
- 6) The Company is focusing to enhance its presence in international market by setting up of Wholly Owned Subsidiary Companies in USA and Dubai. The Company has also entered into Joint Venture Agreement for foraying into Wall tiles manufacturing in Nepal.
- 7) The Company is constantly coming up with new products by using latest technology like Robotech Technology.
- 8) The Company has also proposed Scheme of Arrangement to bring various production facility of subsidiary/outsourcing companies under the umbrella of AGL.

### Outlook:

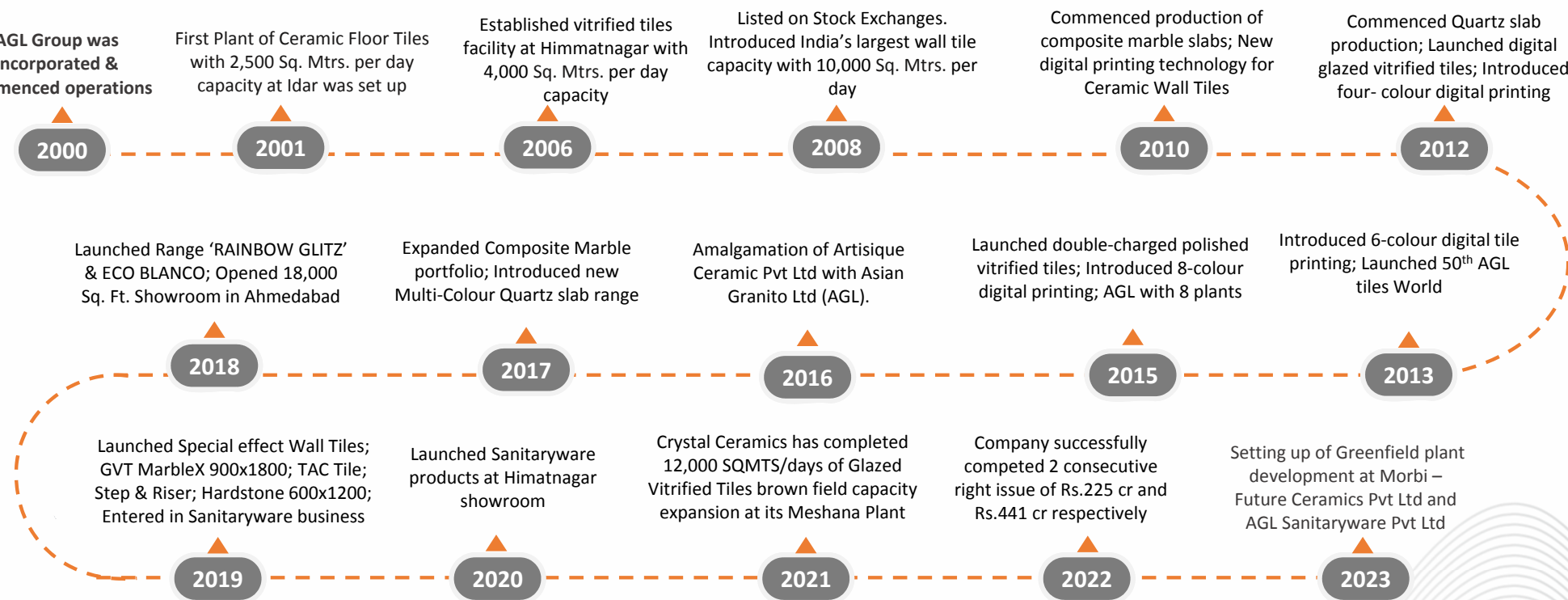
Demand for tiles in domestic market likely to remain mix bag on account of inflation pressure on retail as well as institutional customers, however we believe that government will continue to spend on low cost housing and construction which will drive demand for ceramic products. Export market continue to give sign of rebound and the Company is always looking for new avenue to bring in growth into export sales. Margin will expected to further improve marginally in coming quarter on account of increase in capacity utilization and innovative technology.

## Statement of Profit & Loss



Particulars (INR in crores)	Consolidated				Standalone			
	Q3FY24	Q3FY23	9MFY24	9MFY23	Q3FY24	Q3FY23	9MFY24	9MFY23
<b>Revenue from operations</b>	<b>371.2</b>	<b>399.2</b>	<b>1107.0</b>	<b>1107.0</b>	<b>320.2</b>	<b>339.8</b>	<b>954.4</b>	<b>955.1</b>
Cost of material consumed	70.0	74.6	198.4	194.9	30.4	47.4	104.2	134.2
Purchase of stock in trade	172.4	193.2	527.3	531.8	215.0	204.9	609.7	558.3
Changes in inventories	-14.4	-0.5	-28.4	12.5	-4.9	0.4	1.4	-1.1
Employee benefit expenses	35.6	30.0	96.0	89.9	26.0	22.8	74.2	68.8
Power & fuel	53.5	64.4	147.9	158.3	13.0	26.3	44.2	72.1
Other expenses	52.7	66.0	134.7	143.6	35.5	56.1	99.3	117.8
<b>EBITDA</b>	<b>1.5</b>	<b>(28.6)</b>	<b>31.1</b>	<b>(24.1)</b>	<b>5.2</b>	<b>(18.0)</b>	<b>21.4</b>	<b>5.0</b>
<b>EBITDA %</b>	<b>0.4%</b>	<b>(7.2%)</b>	<b>2.8%</b>	<b>(2.2%)</b>	<b>1.6%</b>	<b>(5.3%)</b>	<b>2.2%</b>	<b>0.5%</b>
Other income	1.3	6.9	8.0	13.7	9.7	12.6	30.0	22.8
Depreciation & amortisation	12.1	9.2	34.1	25.5	4.8	4.8	14.7	14.3
Finance costs	5.2	5.6	20.1	16.5	1.9	3.9	7.9	7.2
<b>Profit before tax</b>	<b>(14.5)</b>	<b>(36.5)</b>	<b>(15.1)</b>	<b>(52.4)</b>	<b>8.2</b>	<b>(14.2)</b>	<b>28.9</b>	<b>6.35</b>
Tax	(6.4)	(9.6)	(0.7)	(13.7)	1.8	(4.0)	8.4	0.5
<b>Net profit</b>	<b>(8.1)</b>	<b>(26.9)</b>	<b>(14.4)</b>	<b>(38.7)</b>	<b>6.4</b>	<b>(10.2)</b>	<b>20.5</b>	<b>5.8</b>
<b>Net profit %</b>	<b>(2.2%)</b>	<b>(6.7%)</b>	<b>(1.3%)</b>	<b>(3.5%)</b>	<b>2.0%</b>	<b>3.0%</b>	<b>2.2%</b>	<b>0.6%</b>
EPS	(0.49)	(1.79)	(0.78)	(2.40)	0.51	(0.80)	1.62	0.51

## A Journey Full of Evolution and Growth

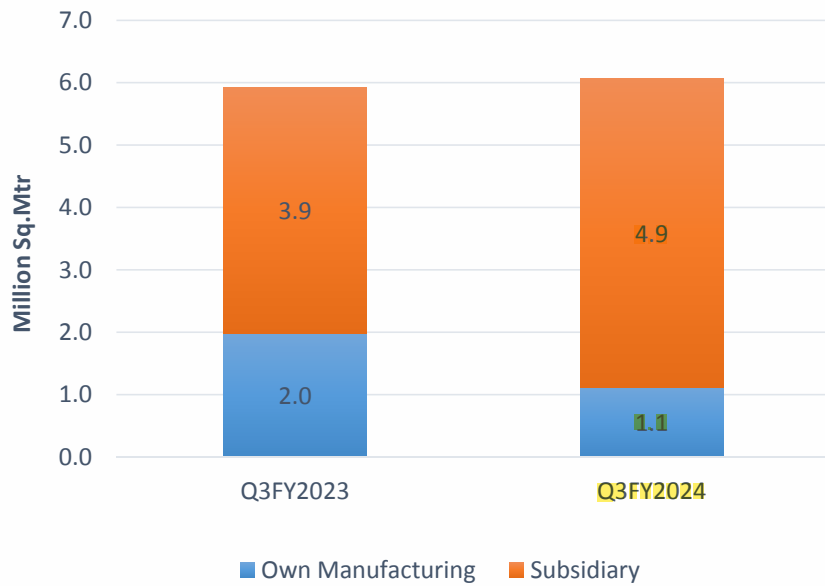


Particulars	Year 2000	Now
Sales	INR 0.88 Crores	INR 1562.7 Crores (FY23)
Capacity	0.83 Million Sq. Mtrs. per annum	54.5 Million Sq. Mtrs. per annum

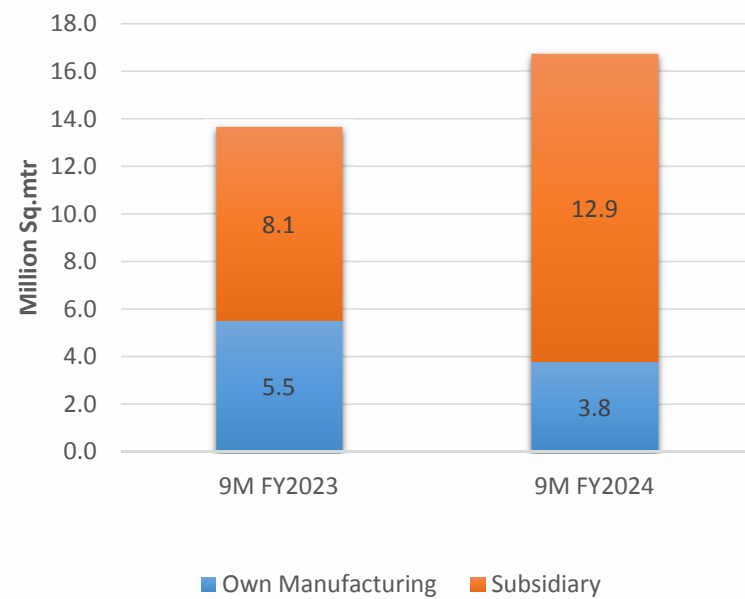
# AGL – Consolidated Tiles Production Volume Data



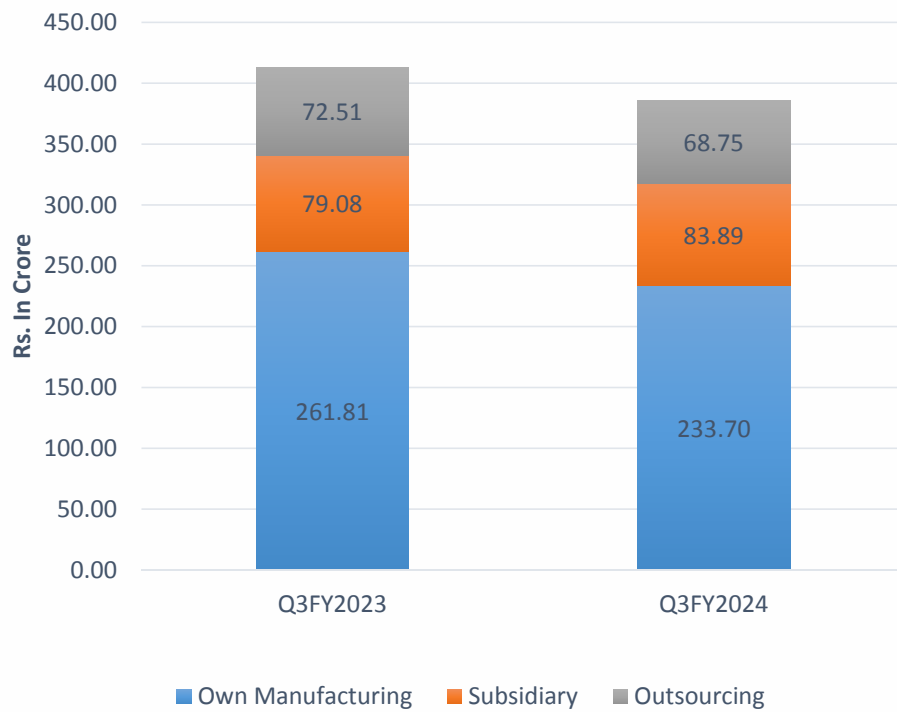
### Q3-FY2023 VS Q3-FY2024



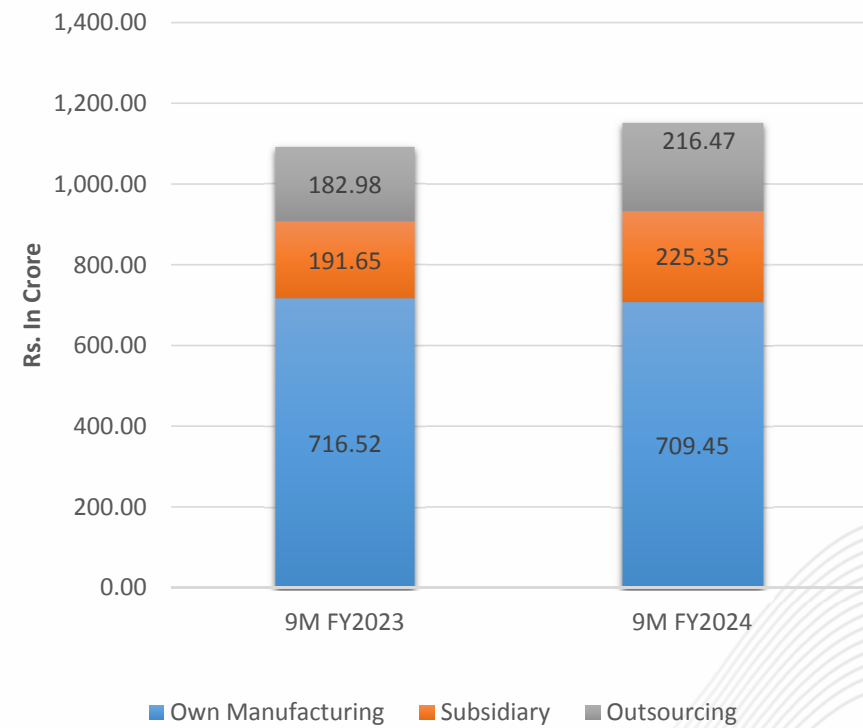
### 9M FY2023 VS 9M FY2024



### Q3-FY2023 vs Q3-FY2024 REVENUE BREAK UP



### 9M FY2023 vs 9M FY2024 REVENUE BREAK UP

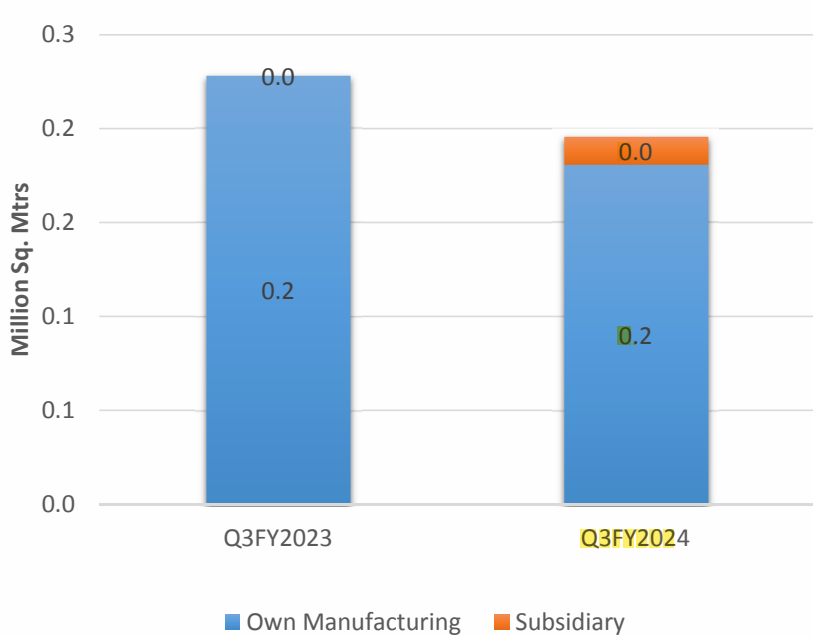




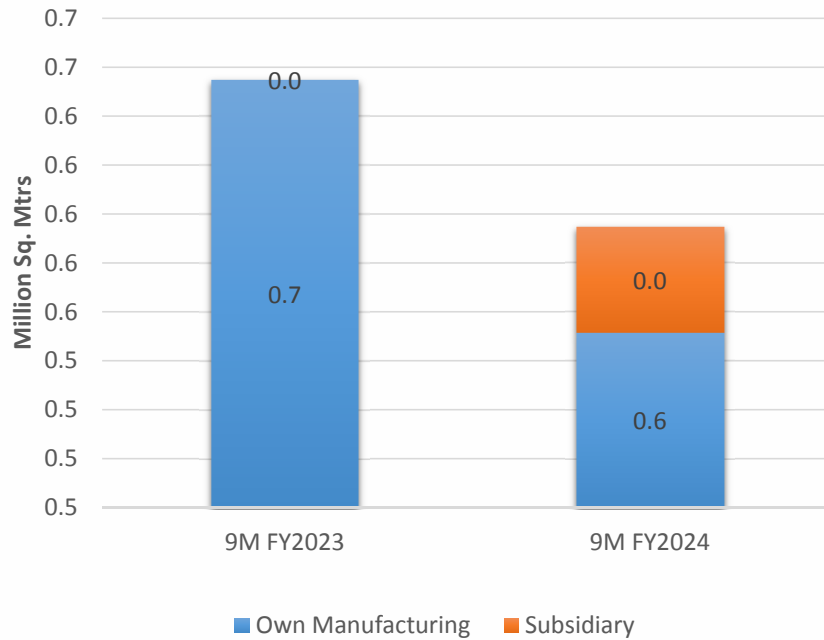
# AGL – Consolidated Marble & Quartz Production Volume Data



Q3-FY2023 VS Q3-FY2024



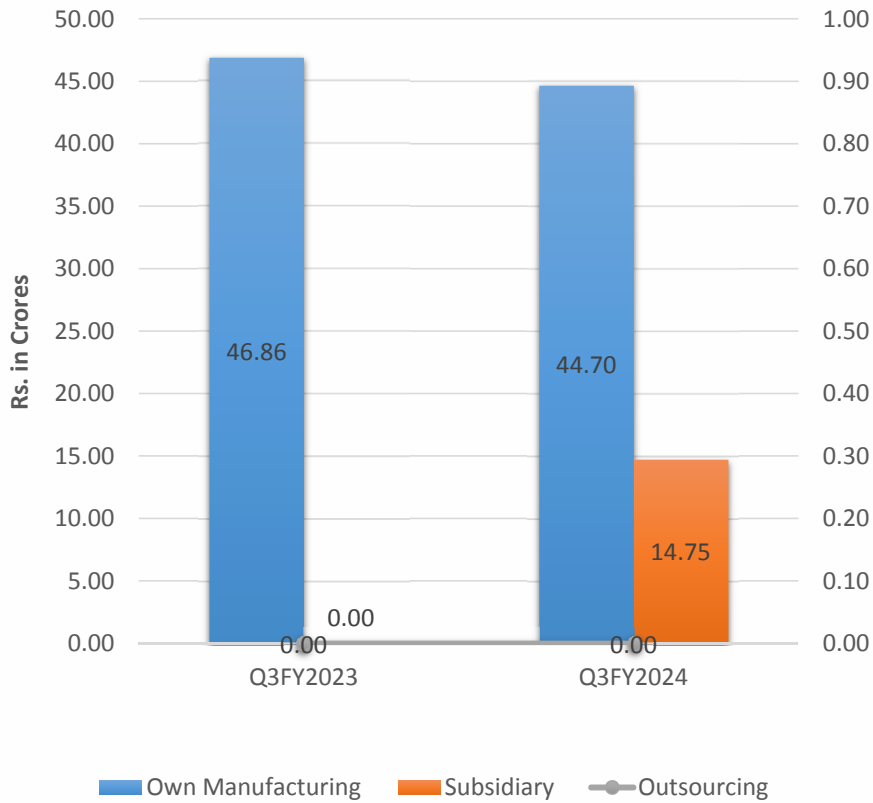
9M FY2023 VS 9M FY2024



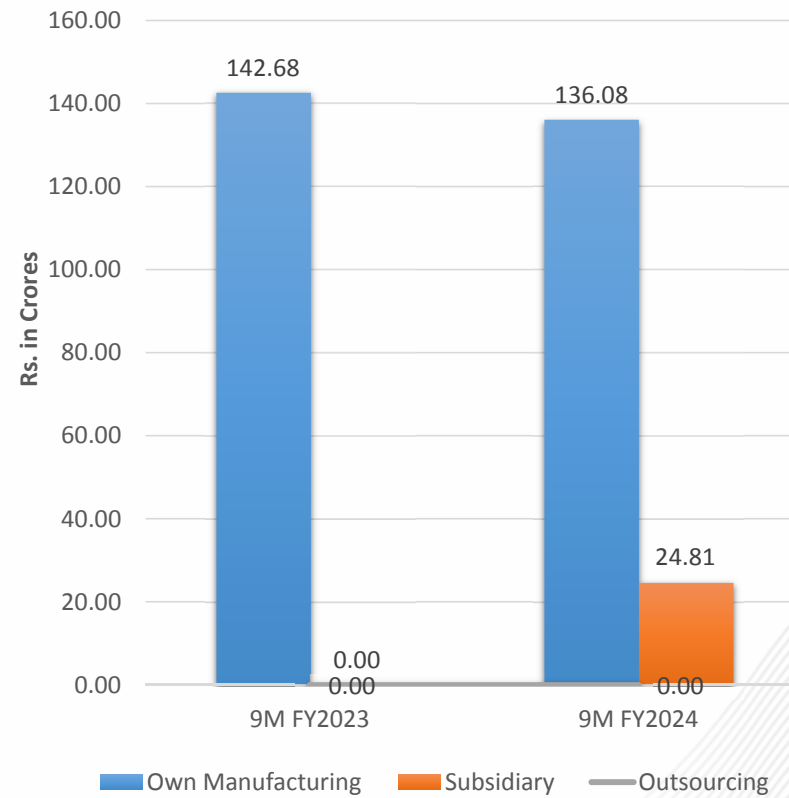
# AGL – Consolidated Marble & Quartz Sales Data



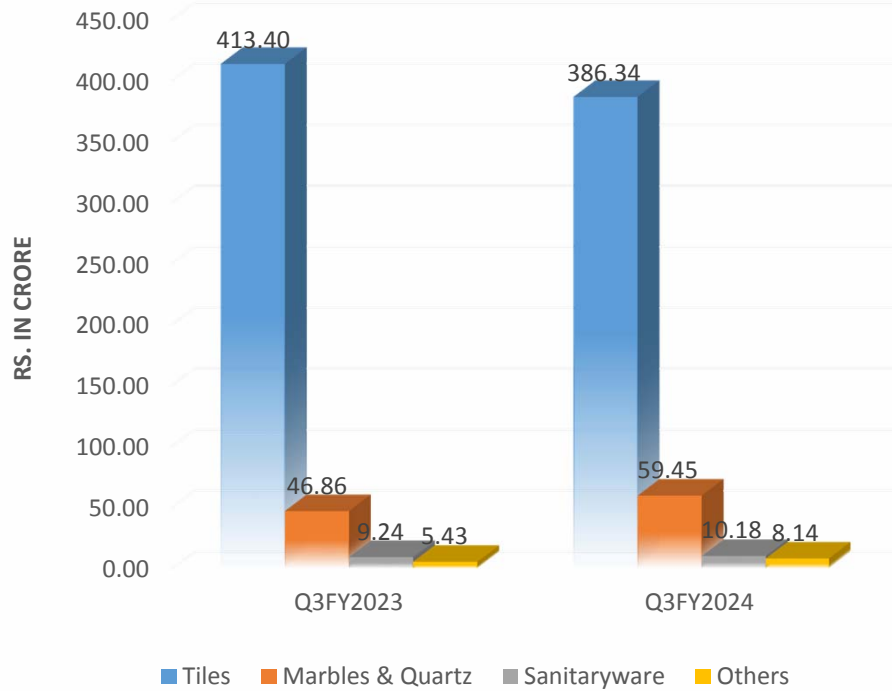
### Q3-FY2023 vs Q3-FY2024 REVENUE BREAK UP



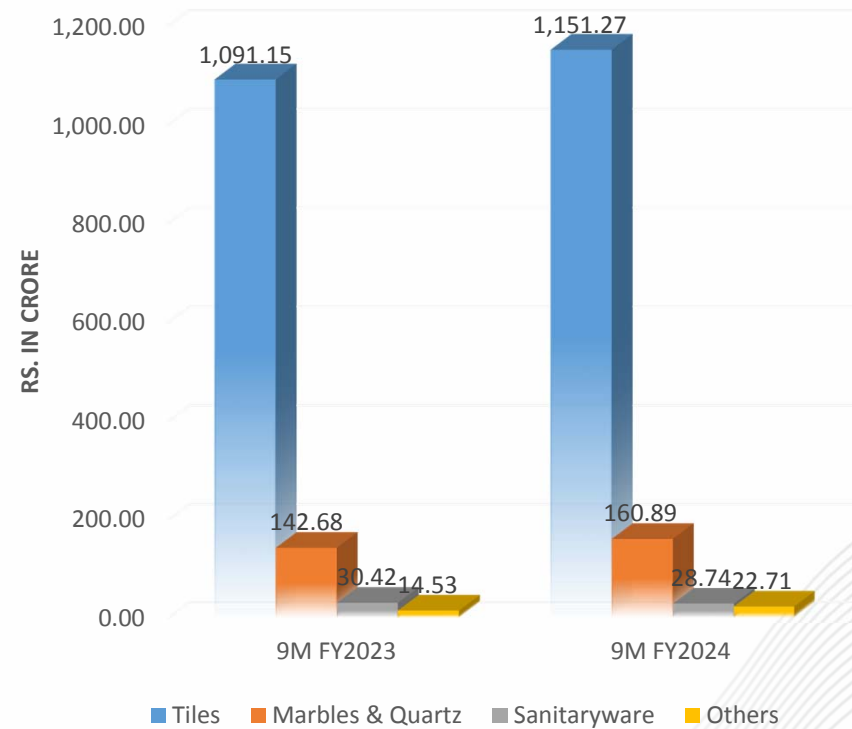
### 9M FY2023 vs 9M FY2024 REVENUE BREAK UP



### Q3-FY2023 vs Q3-FY2024 REVENUE BREAK UP



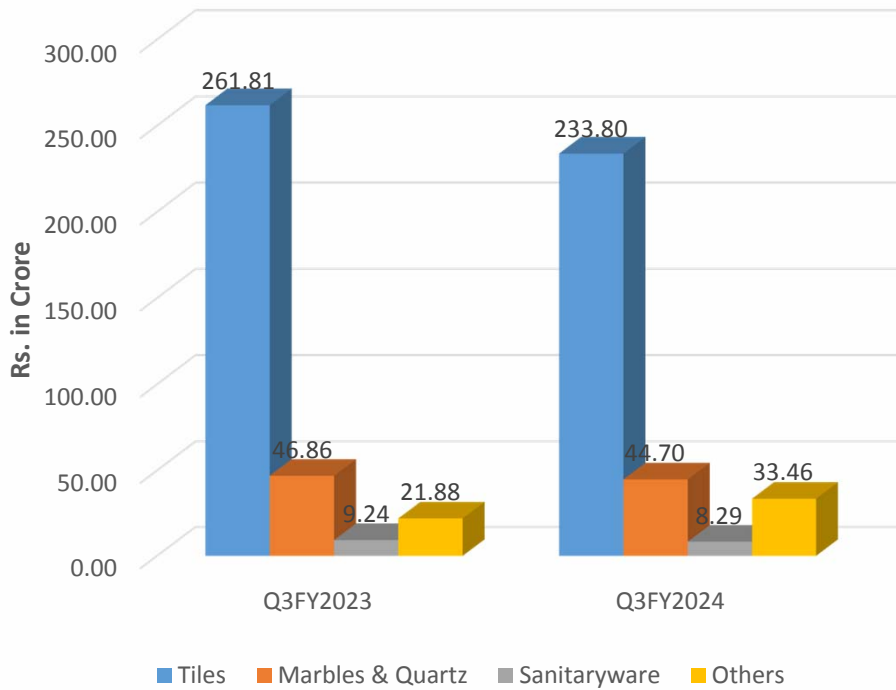
### 9M FY2023 vs 9M FY2024 REVENUE BREAK UP



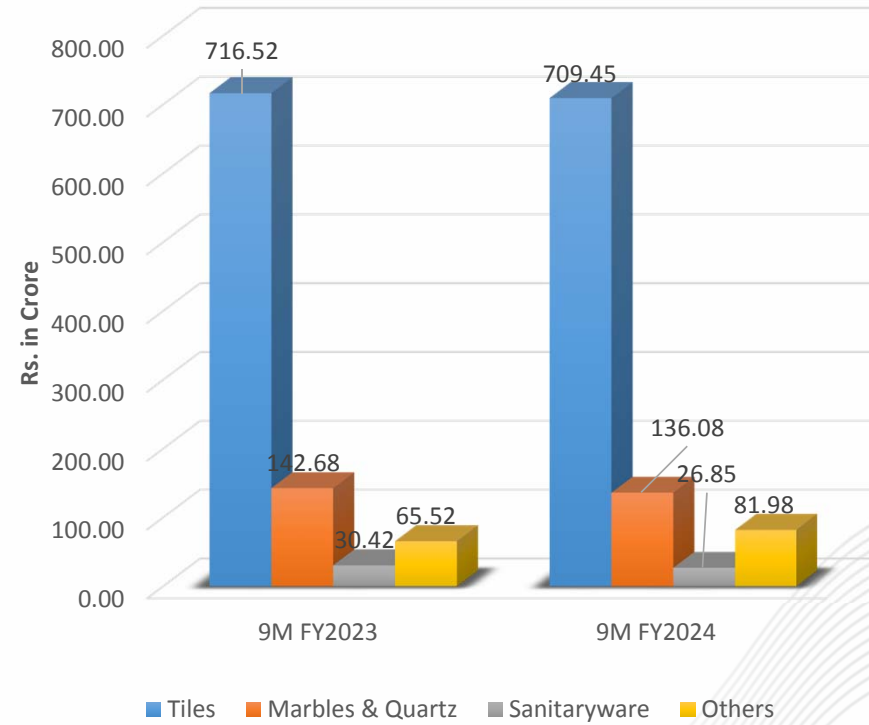
Note: Consolidated sales data includes sales by outsourcing companies

## AGL – Standalone Sales Data

### Q3-FY2023 vs Q3-FY2024 REVENUE BREAK UP



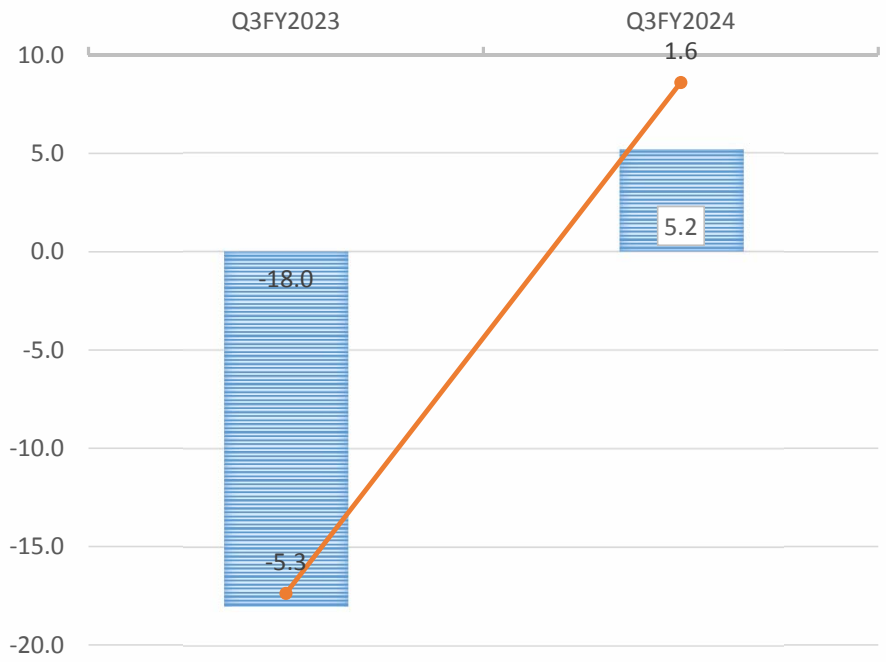
### 9M FY2023 vs 9M FY2024 REVENUE BREAK UP



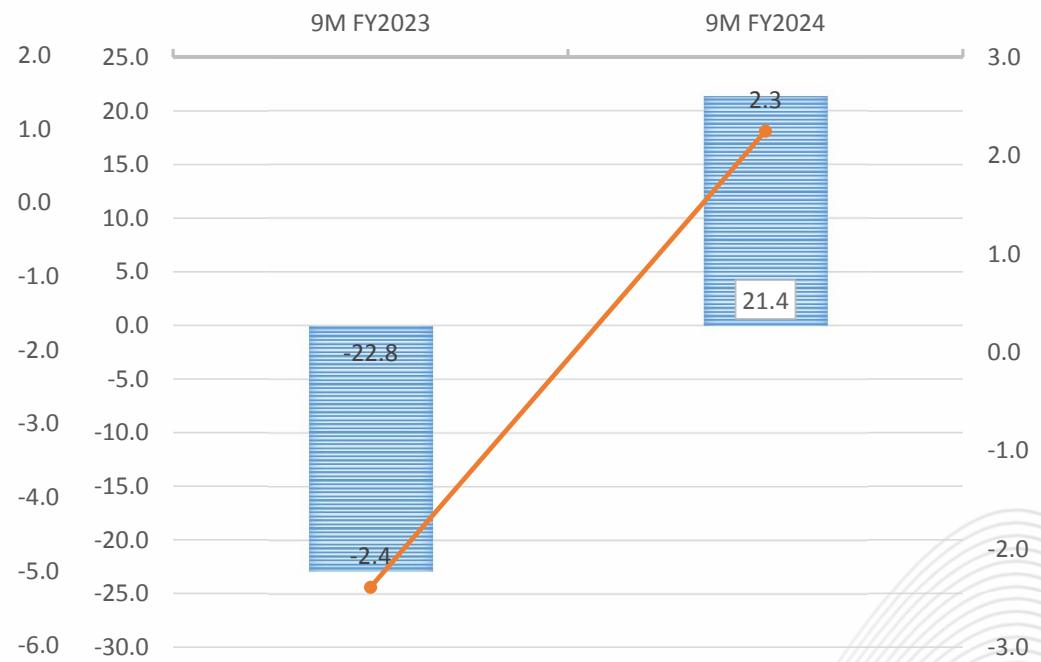
# Snapshot of Standalone Financial Performance



EBITDA & EBITDA MARGIN (%)



EBITDA & EBITDA MARGIN (%)



EBITDA EBITDA Margin (%)

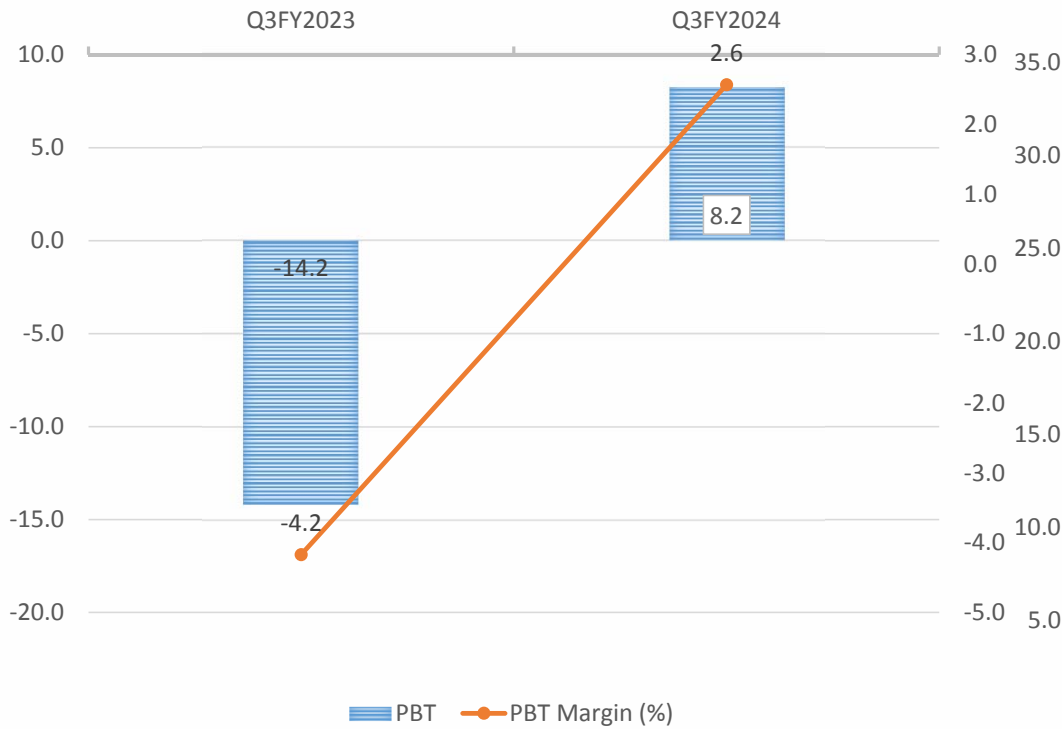
EBITDA EBITDA Margin (%)

Nos. excludes other income

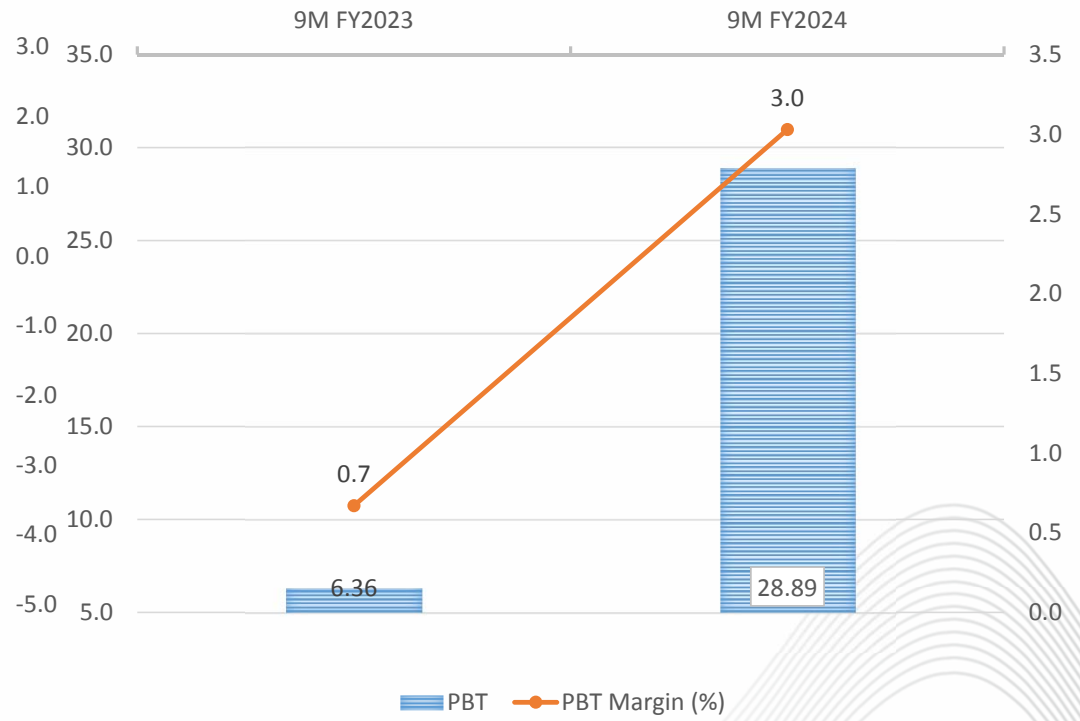
# Snapshot of Standalone Financial Performance



## PBT & PBT MARGIN (%)



## PBT & PBT MARGIN (%)



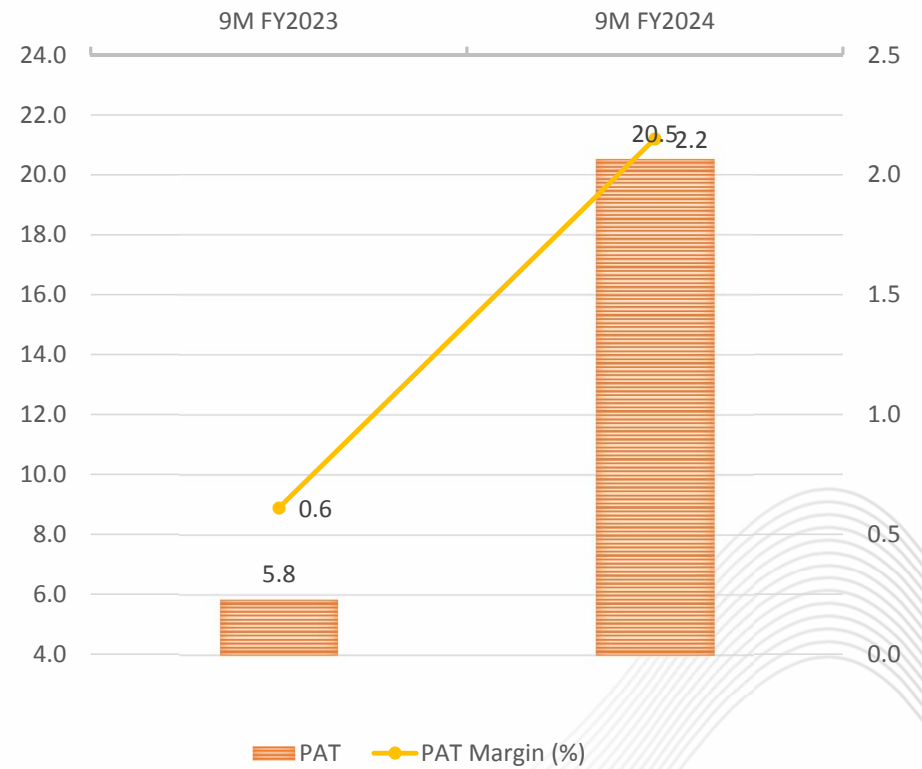
# Snapshot Of Standalone Financial Performance



### PAT & PAT MARGIN (%)



### PAT & PAT MARGIN (%)



# AGL is One Stop Solution for Luxury Surfaces and Bathroom Solutions



## Asian Granito India Limited (AGL)

### Tiles and Slabs

#### AGL OWN PLANTS

- Dalpur (GVT and Wall)
- Dholka (Wall)
- Idar (Floor)

#### AGL SUBSIDIARY PLANTS

- Crystal Ceramics, Mehsana (GVT)
- Gresart Ceramica, Morbi (Digital Wall)
- Future Ceamics, Morbi (Large Format GVT)

#### OUTSOURCING PLANTS

- Adicon Ceramica, Morbi (Mega Slab plant)
- Affil Vitrified, Morbi (GVT)
- Ivanta Ceramics, Morbi (Wall)

### Marble & Quartz

#### AGL OWN PLANTS

- Dalpur (Marble)
- Dalpur (Quartz)

#### AGL SUBSIDIARY PLANTS

- Amazoone, Dalpur (Quartz)

### Sanitaryware & Fittings

#### AGL OWN PLANTS

- Currently being sourced from partners under sourcing agreements

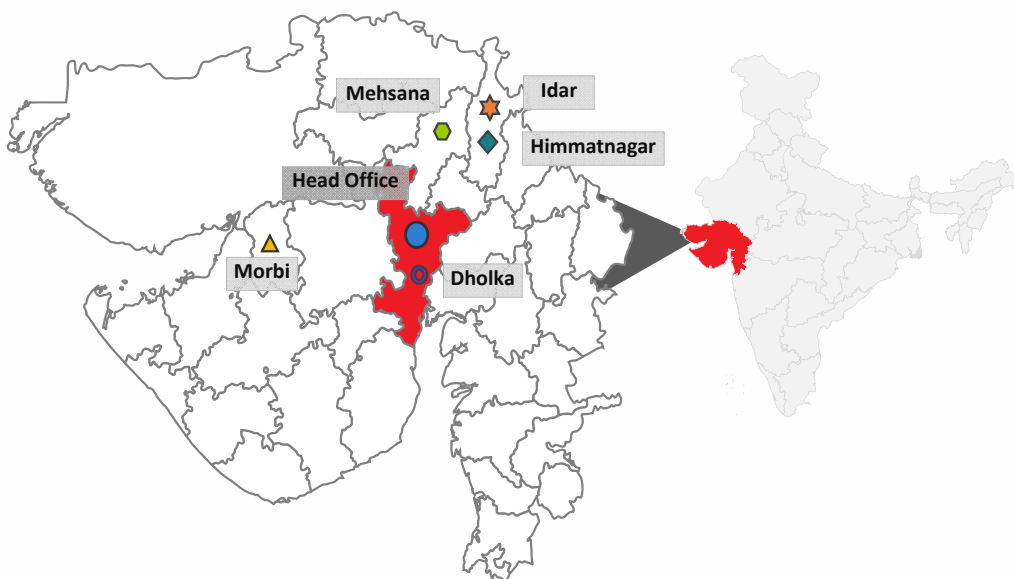
#### AGL SUBSIDIARY PLANTS

AGL Sanitaryware, Morbi






## Manufacturing Locations Details with Capacity

 Ahmedabad Head Office





S.N.	Product Type	Production Capacity (MSM)					Total
		Morbi	Himmatnagar	Idar	Dholka	Mehsana	
1	Digital Wall Tile	11.23					11.23
2	Ceramic Wall Tiles		2.97		2.31		5.27
3	Ceramic Floor Tiles			2.84			2.84
4	Glaze Vitrified Tiles	18.25	2.97			11.88	33.10
5	Composite Marble		0.83				0.83
6	Quartz		1.19				1.19
Total		29.48	7.96	2.84	2.31	11.88	54.46

 **200 Km**   
Head Office → Morbi

 **50 Km**   
Head Office → Mehsana

 **75 Km**  **45 Km**   
Head Office → Dalpur → Idar

 **36 Km**   
Head Office → Dholka

# Manufacturing Facilities



OWN PLANTS

AGL Dalpur Plant (Wall Tiles)



AGL Dalpur Plant (GVT)



AGL Dalpur Plant (Marble & Quartz)



AGL Idar Plant (Floor Tiles)



AGL Dholka Plant (Wall Tiles)



SUBSIDIARY

Amazone Dalpur Plant (Floor Tiles)



Crystal Mehsana Plant (DC & GVT)



GRESART Morbi Plant (Digital Wall Tile)



Future Ceramics Morbi (GVT)



OUTSOURCING

Associate Morbi Plant (Affil)



Associate Morbi Plant (Ivanta)



Associate Morbi Plant (Adicon)



**477  
SKUs**

### Ceramic /Porcelain Floor

1. 300x300
2. 397x397
3. 600x600
4. 600x1200
5. 195x1000

### Parking Tiles

1. 300x300
2. 400x400
3. 600x600

### Art Collection

1. 300x300
2. 600x600

**1621  
SKUs**

### Wall Tiles

1. 300x300
2. 300x450
3. 300x600

### Mosaic, Subway & Pool Collection 227 SKUs

**82  
SKUs**

### Polished Vitrified Tiles & DC Tiles

1. 600x600
2. 800x800
3. 1000x1000
4. 600x1200
5. 800x1600

**762  
SKUs**

### Glazed Vitrified Tiles

1. 300x600
2. 600x600
3. 600x1200
4. 200x1200
5. 800x800
6. 800x1600
7. 800x1200
8. 800x2400
9. 800x2600
10. 800x3000
11. 1200x1200
12. 1200x1800
13. 1200x2400
14. 1200x2800

**126  
SKUs**

### Marble & Quartz

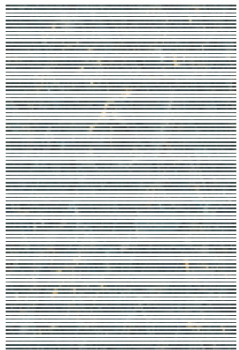
1. Quartz  
3100x1400- 81
2. Composite  
Marble  
3025 x 1225 -45

**1100  
SKUs**

### Bathware

Sanitary  
300+ SKUs  
Faucets & CP  
Fittings  
800+ SKUs

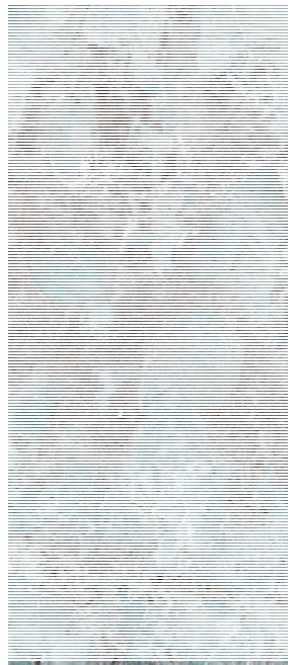
## New Launched Products



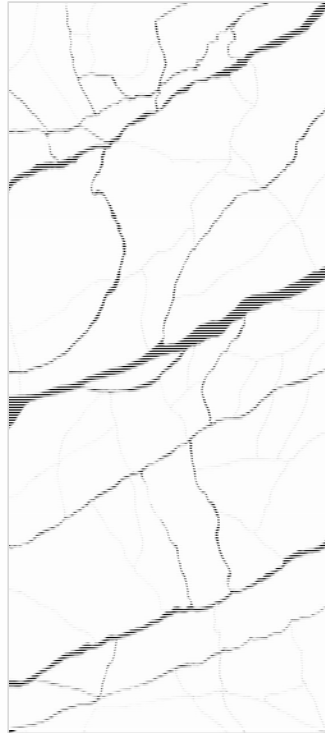
**800X1200MM**



**800 X 2600MM**  
15MM



**1200 X 2800MM -**  
6MM



**3100 X 1400MM**  
Signature Quartz - Robotech



**IRIDIUM & VELVET SERIES**  
1200x1800 & 800x1600



**600x600mm -12mm**  
Parking Tiles

## Enhancement of Brand Visibility and Global Go-to-Market Expansion

### Brand Visibility Enhancement through New Age Means

- Expand and leverage Social Media presence and following through campaigns and influencer marketing

 **1.5 Million Followers**

 **47 k Followers**

 **5.5 k Followers**

 **20.3 k Followers**

- Induct a renowned and respected celebrity icon as brand ambassador

### Further Expansion of Domestic Touch Points

- Expand exclusive showrooms presence under current franchise model
- Focus on addition of Dealers and Sub-dealers in the territories with low existing presence
- Addition in large Company owned Display Centres to engage more with the retail customers

### Expand International Presence through Strategic Planning

- Add new dealerships and distribution points in the Company's existing developed markets
- Build large presence in developed markets with growing demand through opening up of Subsidiaries and Warehouses to supply products in real time
- Explore OEM partnerships with importers, distributors and manufacturers abroad

AGL is the highest followed Tiles Brand on Facebook in the Country

## Digital Contents in Episodes



## Footprint Across India



12

Company Owned  
Display Centres

6,500+

Touch  
Points

35

States and UTs  
Reached

2,700+

Distributors, Dealers  
& S-Dealers

100+

Countries  
Exports

235+

Exclusive  
Franchise

## Multi-model approach to reach each corner of the country and across the world



### Distributor Network

**67 Distributors**  
across 14 states and union territories at strategic locations to ensure on-time delivery

### Dealer Network

**2,700 Dealers and Sub-Dealers** across 33 states and union territories representing our retail presence

### Franchise Network

**235 Exclusive AGL Franchise Partners** across 24 states and union territories

### Own Display Centres

**12 Company Owned Display Centres** across 7 states representing our retail presence



## Key Developments in Subsidiary Operations

- In **Future Ceramic Pvt. Ltd.**, wholly-owned subsidiary, a new manufacturing facility has commenced its commercial operation from 01 July 2023; dedicated in manufacturing high-value large-format glazed vitrified tiles (GVT). With a substantial investment of Rs.174 Crore and a robust installed capacity of 5.94 million sq. mtrs. per annum, this facility positions us to capitalize on the escalating demand in the GVT segment and the plant marks a significant stride towards enhancing our production prowess.
- In **AGL Sanitaryware Pvt. Ltd.**, wholly-owned subsidiary, a new manufacturing facility has commenced its commercial operation from 01 October 2023 dedicated in manufacturing a cutting-edge sanitaryware products. With an investment of Rs.46 Crore and an installed capacity of 0.66 million pieces per annum, this strategic move transitions us from third-party sourcing to internal manufacturing of Bathware and is expected to significantly bolster our margins going forward.



## AGL Expansion Details



- AGL Surfaces INC is a Company which has been formed as Wholly Owned Foreign Subsidiary of M/s Asian Granito India Limited with an object to undertake selling & marketing activity of its quartz products in USA.
- Company has incorporated Wholly Owned Subsidiary Company at Sharjah, UAE namely HARMONY SURFACES MARBLES TR. L L C S.P with an object to undertake the trading activities pertaining to Ceramic and Porcelain products like Marble, Tiles mainly large slab etc.
- Company has entered into Joint Venture Agreement (“JVA”) with various individuals of Nepal and incorporated new company namely Nepovit Ceramic Pvt Ltd. as an Joint Venture Company (“JVC”) to set up wall tiles manufacturing unit in Nepal for which the Company has made required initial investment as per JV Agreement.



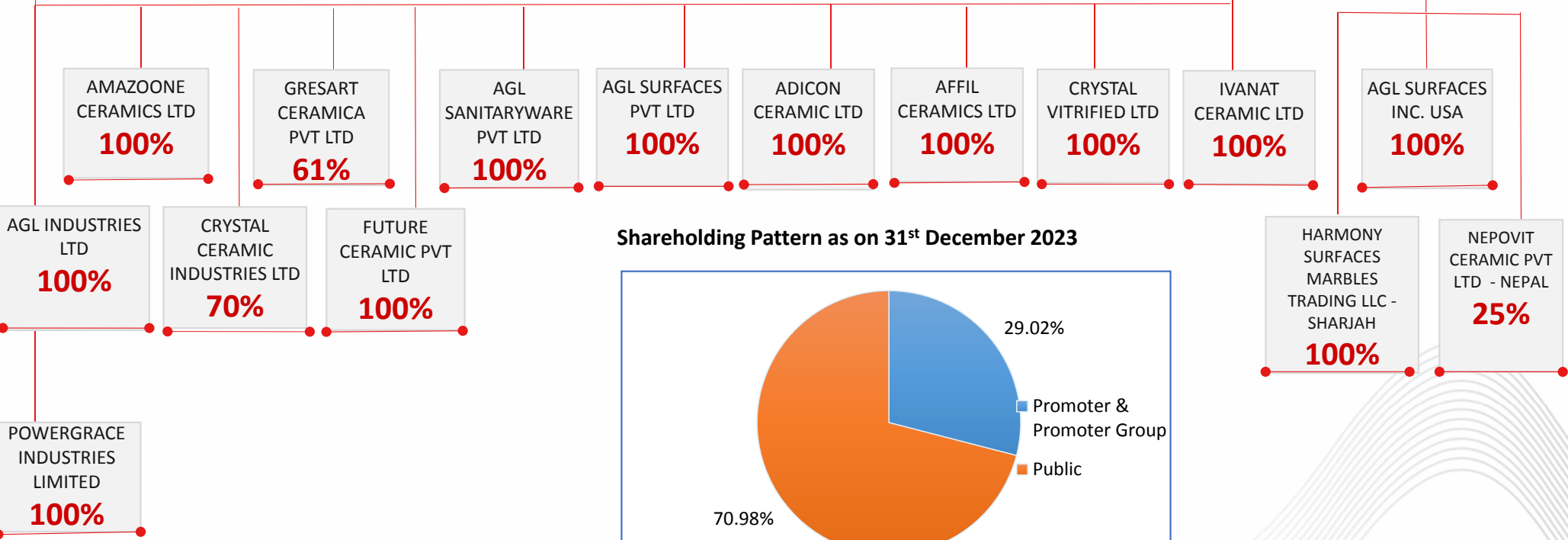
# Shareholding Pattern Chart



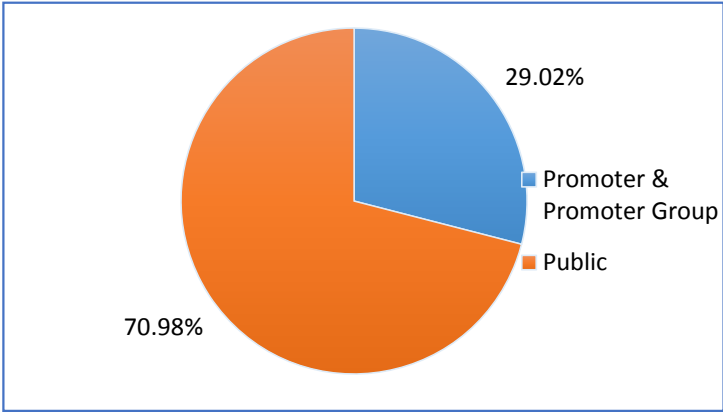
## ASIAN GRANITO INDIA LIMITED

### DOMESTIC

### FOREIGN



Shareholding Pattern as on 31<sup>st</sup> December 2023



## About Asian Granito India Limited

Established in the year 2000, Asian Granito India Ltd. (AGL) has emerged as India's leading Luxury Surfaces and Bathware Solutions brand in a short span of two decades. The Company manufactures and markets a wide range of Tiles, Engineered Marble and Quartz, Sanitary ware and Faucets. AGL products are synonymous with reliability, adaptability, innovation, quality consciousness and the company has created a strong brand identity, well recognized globally and loyal customer following across segments.

Ranked amongst the top ceramic tiles companies in India, AGL has achieved nearly 40 times growth in its production capacity, from 2,500 square meters per day in the year 2000 to 1,65,000+ square meters per day, as on date (Including capacity of JVs). AGL is also the only tiles company to be acknowledged in the Vibrant Gujarat Summit 2015 for achieving phenomenal growth.

The Company has 14 state-of-the-art manufacturing units spread across Gujarat and 235 exclusive showrooms, 12 display centers across India. Further, the Company has an extensive marketing and distribution network pan India as well as in export markets.

The Company looks to strengthen its identity as the leader in the Indian ceramic industry by consistently introducing innovative and value-added products in the market to keep pace with its valued customers. Headquartered in Ahmedabad, AGL is listed on NSE & BSE and reported net consolidated turnover of INR 1562.7 crore in 2022-23. The Company exports to more than 100 countries.

(For more information, please visit: [www.aglasiangranito.com](http://www.aglasiangranito.com))



**THANK YOU**