

Asian Granito India Ltd.

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CIN : L17110GJ1995PLC027025



— Beautiful Life —

12th February, 2019

To,
Corporate Relations Department,
Bombay Stock Exchange Limited,
2nd Floor, P.J Towers,
Dalal Street,
Mumbai-400 001

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

Scrip Code: 532888

Scrip Code: ASIANTILES

Dear Sir,

Subject: Press Release - Q3FY2019.

With reference to the captioned subject, please find enclosed herewith Press release regarding Q3FY2019.

This is in compliance with Regulation 30 of SEBI (LODR) Regulations, 2015.

Please take note of the same.

Thanking you.

Yours faithfully,

For Asian Granito India Limited

Mr. Kamleshbhai B. Patel
Chairman and Managing Director
DIN: 00229700



Asian Granito India Limited

Q3FY2019 Consolidated Financial Performance

Revenues at Rs. 296.2 Crores, growth of 12%

EBITDA at Rs. 24.0 Crores, decline of 34%

Profit After Tax is at Rs. 4.6 Crores, de-growth of 55%

| Particulars (Rs. Crs.) | Q3FY19 | Q3 FY18 | Y-o-Y |
|--------------------------|--------|---------|-------|
| Net Sales | 296.2 | 263.8 | 12% |
| EBITDA | 24.0 | 36.2 | -34% |
| EBITDA Margin (%) | 8.1% | 13.7% | -563 |
| Profit After Tax | 4.6 | 10.4 | -55% |
| PAT Margin (%) | 1.6% | 3.9% | -237 |

Press Release: 12th February 2019, Ahmedabad

Asian Granito India Limited, one of the leading manufacturers of Tiles, Marble & Quartz has declared its Unaudited Consolidated Financial Results for the Third Quarter ended 31st December, 2018.

Highlights of Q3FY2019

- Net Revenue is at Rs. 296.2 Crores as compared to Rs. 263.8 Crores in the corresponding period of the previous year.
- EBITDA decline 34% to Rs. 24.0 Crores as compared to Rs. 36.2 Crores in the corresponding period of the previous year.
- EBITDA Margins are at 8.1%, Margin decline on account of higher employee cost and increase in cost of gas compared to last year.
- Profit after Tax down by 55% to Rs. 4.6 Crores as compared to Rs. 10.4 Crores in the corresponding period of the previous year.
- PAT Margins are at 1.6%, an decline of 237 bps compared to last year same period.

Commenting on the results and performance, Mr. Kamlesh Patel, Chairman and Managing Director said:

Q3FY2019 continue to remain challenging quarter for the tiles business from profitability because pricing remains under pressure compared to last year same Quarter. However marble & quartz demand remained strong in domestic as well as export market, Quartz demand in USA remains very strong. Antidumping duty on Chinese quartz is benefiting Indian Manufacturer. We believe that post general election demand is likely to improve significantly for tiles which may result stabilization in pricing. .

EBITDA for the quarter decline by 34% YoY to Rs24.0 crore for Q3FY2019. Subdued realization for tiles and High cost dent net profit margin by 237 bps to 1.6%. EBITDA margin during the quarter remained under pressure on account of subdued pricing for tile , high gas price and sharp increase in employee cost. Hence EBITDA margin for the quarter decline of 563 basis point YoY. Therefore EBITDA stood at Rs. 24.0 crore. Profit after Tax for the quarter decline by 55% YoY at Rs4.6 crore.

Demand have started to improve however still pressure on realization remains. Impact of price rise and political uncertainty remains key focus area for sustainable demand in coming months. Profitability will depend on realization of product and inflation in key raw material, however long term margin outlook remain positive considering passing of the higher input cost, increase in utilization of plants and raise in sale of high value products (big format tile and Quartz). Acceptance of the increase in price of products will remain key game changer for the Industry.

About Asian Granito India Limited

Asian Granito India Limited (AGL) was established in 2000 by Mr. Kamlesh Patel and Mr. Mukesh Patel. AGL is one of the top Indian Ceramic Companies engaged in the business of manufacturing, and trading of Ceramic Wall, Floor, Vitrified Tiles, Marble & Quartz Headquartered in Gujarat. AGL has 10 manufacturing facilities in Gujarat. AGL has production of more than 1,00,000 sqm per day including outsourcing. Pan India marketing & distribution network of more than 6000+ dealers and sub-dealers and over 305+ showrooms & display centers. Company have global footprint with exports to over 58+ countries.

Safe Harbor Statement

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. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.

For further information, please contact

Asian Granito India Limited

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Mr. Himanshu Shah Mr. Kalpesh Thanki

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