

Asian Granito India Ltd.

Regd. & Corp. Office:

202, Dev Arc, Opp. Iskcon Temple, S. G. Highway,

Ahmedabad-380015. Gujarat, India.

Tel.: +91 79 66125500/698,

Fax.: +91 79 66125600/66058672

info@aglasiangranito.com • www.aglasiangranito.com

CIN : L17110GJ1995PLC027025



Date: 13.02.2020

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: Media Release - Asian Granito India Limited announces Financial Results for Third Quarter ended December, 2019.

With reference to the captioned subject, please find enclosed herewith Media Release regarding Financial Results for Third Quarter ended December, 2019 Asian Granito India Ltd.

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

A handwritten signature in blue ink, appearing to read 'Amarendra K. Gupta', is written over the typed name.

Amarendra Kumar Gupta
Chief Financial officer



Encl.: As above



FOR IMMEDIATE RELEASE
EARNINGS RELEASE
Date: 13th February, 2020

Asian Granito India Limited announces Financial Results for Third Quarter ended December 2019

Net Sales for Quarter ₹ 298 crores, Up 1% YoY

Profit after Tax for Quarter ₹ 11 crores, Up 138% YoY

February 13, 2020: Asian Granito India Limited (AGIL), manufacturer of one of India's leading tiles brand has reported an excellent financial performance in third quarter (October-December). On 81% rise in exports and 317 bps improvement in EBITDA margin, AGIL has reported 138% rise in net profit at ₹ 11.05 crores for the quarter ended December 2019 as against net profit of 4.64 crores in the corresponding period of previous fiscal.

Financial Highlights (Consolidated)

	Q3 FY20	Q3 FY19	Y-O-Y	9MFY20	9MFY19	Y-O-Y
Net Sales (₹ Cr)	297.86	296.20	1%	966.80	817.45	18%
EBITDA (₹ Cr)	33.53	23.96	40%	97.01	62.45	55%
EBITDA Margin (%)	11.26	8.09	317 bps	10.00	7.65	235 bps
Net Profit (₹ Cr)	11.05	4.64	138%	34.86	15.09	131%
PAT Margin (%)	3.71	1.57	214 bps	3.61	1.85	176 bps
Earnings per share (₹)	3.70	1.54	140%	11.68	5.02	133%

Net sales for the quarter ended December 2019 at ₹ 297.86 crores was higher by 1% over previous fiscal's same period net sales of ₹ 296.22 crores. The revenues increased marginally owing to a slow demand in the industry and anti-dumping imposed on quartz products. EBITDA for the quarter ended December 2019 was reported at ₹ 33.53 crores (EBITDA Margin at 11.26%) as compared to ₹ 23.96 crores ((EBITDA Margin at 8.09%) in the corresponding period last year. This is mainly because of stable average realization of our high margin products, efficient product mix in tiles segment, production efficiency, cost reduction and higher capacity utilization. The Earning EPS was at ₹ 3.70 per share for Q3FY20.

Commenting on the results and performance, Mr. Kamlesh Patel, Chairman and Managing Director said, "It gives immense satisfaction for the Board of Directors to present the third quarter results for Financial Year 2020. The company's performance during the quarter has been phenomenal amidst the challenging economic scenario prevailing in the industry. AGIL

continues to improve its operational efficiency, ensuring focus on premium product segments and Marble & Quartz division. In addition, the company looks to cater to government projects and key accounts which has seen an upside in the last few quarters. Our overall capacity utilization for the quarter is at 89%.

On exports and pricing environment during the quarter, Mr. Patel added. “We are witnessing good traction in overseas markets and our export business stands at 13 % of total revenues in Q3FY20 vs. 7% in the same quarter FY 2019. We have witnessed a considerable jump in the export business in Q3FY20. Average price realization for exports has been stable during the quarter”.

The Promoter group shareholding was 34.08% as on 31st December, 2019. On business front, 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 and the important initiatives are as follows:

- To leverage the synergies, the company has entered in sanitary ware and recently, the company had launched the CP Fittings and Faucets division to provide 'Complete Bathroom Solutions' under brand AGL.
- Company has launched 160 SKUs in Sanitaryware, including Wash Basins, Water Closets (WC), Urinals, etc. and will expand the product range gradually.
- Company has set a target to increase its touchpoints to over 10,000, expand the network of exclusive showrooms to 500 and achieve revenue target of ₹ 2,000 crores in the next couple of years.

About Asian Granito India Limited

Established in the year 2000, Asian Granito India Ltd. (AGIL) has emerged as India's leading home decor brand in a short span of two decades. The company manufactures and markets a wide range of Tiles, Engineered Marble and Quartz. AGIL 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, AGIL has achieved nearly 40 times growth in its production capacity, from 2,500 square meters per day in the year 2000 to nearly 94,000 square meters per day, as of now. AGIL was also the only tiles company to be acknowledged in the Vibrant Gujarat Summit 2015 for phenomenal growth.

The Company has 10 state-of-the-art manufacturing units spread across Gujarat and 300+ exclusive showrooms, 13 display centers across India. Further, the company has an extensive marketing and distribution network.

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, AGIL is listed on NSE & BSE and reported net consolidated turnover of ₹ 1,186.7 crore in 2018-19. Company exports to more than 78 countries. (For more information, please visit: www.aglasiangranito.com)

For further details, contact:

Investor Relations

Kalpesh Thanki
Tel.: +91 79 6612 5500
Email: ir@aglasiangranito.com

Nikunj Seth
Tel.: +91 22 2300 5006
Email: nikunj@s-ancial.com