

Date: 12.08.2022

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: ASIANTILES

Scrip Code: 532888

Dear Sir,

Subject: Media Release: Asian Granito India Ltd reports Standalone Net Profit of Rs. 7.33 crores, Net Sales of Rs. 266.97 crores in Q1FY 23.

With reference to the captioned subject, please find enclosed herewith Press Release regarding Asian Granito India Ltd reports Standalone Net Profit of Rs. 7.33 crores, Net Sales of Rs. 266.97 crores in Q1FY 23.

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

Dhruti
Dhruti Trivedi
Company Secretary and Compliance Officer



Encl.: Press Release

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Media Release

Asian Granito India Ltd reports Standalone Net Profit of Rs. 7.33 crores, Net Sales of Rs. 266.97 crores in Q1FY 23

Business Highlights:-

- Exports for Q1FY23 at Rs. 39 crores
- Company's subsidiary commence work on Rs. 174 crore Glazed Vitrified Tiles plant at Morbi
- Completed land acquisition for three upcoming greenfield manufacturing plant in Morbi, Gujarat

Ahmedabad, August 12, 2022: [Asian Granito India Limited](#) (AGL), one of the largest Luxury Surfaces and Bathware Solutions brands in the country has reported standalone net profit of Rs. 7.33 crores for the first quarter of FY22-23. Standalone Net sales of the company reported growth of 12% to Rs. 266.97 crores in Q1FY23 as against net sales of Rs. 238.19 crores in Q1FY22. EBITDA for the Q1FY23 was reported at Rs. 15.65 crores. Exports for the Q1FY23 at Rs. 39 crores. Company has taken initiatives to enhance the operations efficiency, improve realisation and strengthen its presence in the domestic and export market.

During the quarter, Future Ceramic Pvt Ltd - a wholly owned subsidiary of AGL has commenced work on the large format glazed vitrified tiles (GVT) plant at Morbi. Company is setting up a plant to manufacture value added large format GVT tiles in 1200x1200 mm, 1200x1800 mm, 1200x2400 mm, 800x1600 mm and 800x2400 mm formats. Installed capacity of the plant is 6.00 million sq. mtrs. per annum. Total estimated cost for setting up the unit is around Rs. 174 crores.

Financial Highlights (Standalone)

	Q1 FY22	Q1 FY23	Y-O-Y	FY2021	FY2022	Y-O-Y
Net Sales (Rs. Cr)	238.19	266.97	12.1%	1036.2	1349.1	30.2%
EBITDA (Rs. Cr)	17.06	15.65	- 8.3%	97.6	87.5	-10.4%
EBITDA Margin (%)	7.16	5.86	-130 bps	9.4%	6.5%	-294 bps
Net Profit (Rs. Cr)	7.01	7.33	4.5%	49.4	87.9	77.8%
Net Profit Margin (%)	2.9	2.7	-20 bps	4.8%	6.5%	174 bps

Commenting on the results and performance, **Mr. Kamlesh Patel, Chairman and Managing Director** said, "Ceramic industry continuous to face extraordinary cost pressures i.e gas prices, raw material, coal prices, fright cost etc impacting the business and margins. Due to the demand slowdown, elevated costs and creating of excess capacity India's largest tile manufacturing cluster in Morbi announced 1 month production break in August 2022. In spite of the all these challenges, demanding economical & business environment, disruptions caused due to geopolitical situation, company has been able to progress on the growth road map. We are hopeful that in FY23 some of the cost pressures will ease out and industry will be on fast track soon."

"We are happy to inform you that company and its subsidiaries have completed land acquisition for three upcoming greenfield manufacturing plants in Morbi, Gujarat. Company is progressing as per the well-defined growth roadmap and we are committed to complete all our expansion on or before deadline. With commercialisation of the proposed plans, AGL is expected to strengthen its position as an Integrated Luxury Surfaces and Bathware Solutions Brand and up the Group's margin profile in near to medium term. Company's Enhanced Strategic Integration Programme (ESIP) is targeted to expand the margins and place the Company further up in the league table of Luxury Surfaces and Bathware Solutions Players. The expansion plans will take company closer to its vision to achieve Rs. 6,000 crores in topline in the medium to long term."

Company plans to set up three state-of-the-art manufacturing facilities at Morbi, Gujarat in Value Added Luxury Surfaces & Bathware Segments including GVT Tiles, Sanitaryware and SPC Flooring. The Company is also setting up one of the India's largest Display Centre at Morbi. Company has completed land acquisition and necessary due diligence including land payment, registration and stamp duty fees for setting up plants under Future Ceramics Pvt Ltd, AGL Sanitaryware and AGL Surfaces Pvt Ltd. Civil & engineering works at the sites will begin very soon. AGL is expected to strengthen its leadership position and expected to generated peak sales of Rs.700 crore per annum from the three plants and contribute Rs.500 crore of revenue from display centres.

For FY22, company has reported net sales of Rs.1563.8 crore, higher by 21% over previous fiscal's same period net sales of Rs.1292.3 crore. EBITDA for Year ended March 2022 was reported at Rs.124.6 crore (EBITDA Margin at 8%). Net Profit for the FY2022 stood at Rs.91.8 crore (PAT Margin 5.9%) as compared to net profit of Rs.57.2 crore (PAT Margin 4.4%). Exports for FY22 was reported at Rs.204.9 crore.

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, Sanitaryware 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 98,000 + square meters per day, as on date. AGL is also the only tiles company to be acknowledged in the Vibrant Gujarat Summit 2015 for achieving phenomenal growth.

The Company has 9 state-of-the-art manufacturing units spread across Gujarat and 299 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 1563.8 crore in 2021-22. The Company exports to more than 100 countries. (For more information, please visit: www.aglasiangranito.com)

For further details, contact:

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