



Date: 31.05.2021

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

Scrip Code: 532888

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

Dear Sir,

Subject: Media Release - Asian Granito India Ltd announces Financial Results for the quarter and year ended March 31, 2021

With reference to the captioned subject, please find enclosed herewith Media Release of Asian Granito India Limited regarding announcement of Financial Results for the quarter and year ended March 31, 2021.

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

Please take a note of the same.

Thanking you,
Yours faithfully,

For Asian Granito India Limited

Kamleshbhai B. Patel
Chairman and Managing Director
DIN: 00229700



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TILES | MARBLE | QUARTZ | BATHWARE



Asian Granito India Ltd.

FOR IMMEDIATE RELEASE

 EARNINGS RELEASE
 Date: 31st May, 2021

Asian Granito India Limited announces Financial Results For Quarter and Full year ended March 31, 2021

- Net Sales in Q4FY21 stood at INR 434.1 crore Y-o-Y growth 68%
- Earnings in Q4FY21 grew by 181% Y-o-Y to INR 20.0 crore
- Net Sales in FY2021 stood at INR 1292.3 crore Y-o-Y growth 6%
- In FY2021 company reported 36% Y-o-Y growth in earnings to INR 57.2 crore

May 31st, 2021: Asian Granito India Limited (AGIL), manufacturer of one of India's leading tiles brand has reported an excellent financial performance in Q4FY21. Company reported consolidated EBITDA of INR 41.33 crore on consolidated sales of INR 434.1 crore during the Q4FY21. EBITDA grew 100% Y-o-Y in quarter under review.

Earning for the quarter has seen significant jump driven by Strong sales on account of good demand in domestic & overseas market, steps taken to enhance the operations, efficiency and better retail and government presence. During the quarter, tiles division has seen strong traction in demand from domestic as well as from export market resulting strong revenue growth.

Financial Highlights (Standalone)

	Q4FY20	Q4FY21	Y-o-Y	FY2020	FY2021	Y-o-Y
Net Sales (INR Cr)	217.09	357.37	65%	1013.23	1036.18	2%
EBITDA (INR Cr)	11.41	26.81	135%	68.34	97.62	43%
EBITDA Margin (%)	5.3%	7.5%	224 bps	6.7%	9.4%	268 bps
Net Profit (INR Cr)	5.81	15.48	166%	29.37	49.43	68%
PAT Margin (%)	2.7%	4.3%	165 bps	2.9%	4.8%	187 bps

Financial Highlights (Consolidated)

	Q4FY20	Q4FY21	Y-o-Y	FY2020	FY2021	Y-o-Y
Net Sales (INR Cr)	257.74	434.14	68%	1224.53	1292.30	6%
EBITDA (INR Cr)	20.69	41.33	100%	117.70	135.95	16%
EBITDA Margin (%)	8.0%	9.5%	149 bps	9.6%	10.5%	91 bps
Net Profit (INR Cr)	7.13	20.01	181%	41.99	57.23	36%
PAT Margin (%)	2.8%	4.6%	184 bps	3.4%	4.4%	100 bps

Quarterly Highlights: -

Consolidated Net sales for the Q4FY21 reported at INR 434.1 crore, higher by 68% over previous fiscal's same period net sales of INR 257.7 crore. Consolidated EBITDA for the Q4FY21 was reported INR 41.3 crore. Company reported net profit of INR20.1 crore during Q4FY21.

Yearly Results Highlights: -

Asian Granito India Ltd reported net sales of INR 1292.3 crore for the year ended March 2021, higher by 6% over previous fiscal's same period net sales of INR 1224.5 crore. EBITDA for Year ended March 2021 was reported at INR 135.9 crore (EBITDA Margin at 10.5%) as compared to INR 117.7 crore (EBITDA Margin at 9.6%) in the corresponding period last year. Net Profit for the FY2021 stood at INR 57.2 crore (PAT Margin 4.4%) as compared to net profit of INR 41.9 crore (PAT Margin 3.4%).

Commenting on the results and performance, Mr. Kamlesh Patel, Chairman and Managing Director said, "As Q4FY21 has concluded, we are happy to announce that the Company's performance has improved considerably compared last year same period. This has been possible by facing the challenges, drawing effective strategies and marching with determination.

The Indian ceramic industry has benefitted from the rising demands of global players. As a result, the large players have improved the working capacity of their plants by a huge margin. Further advantages for the domestic industry have been the reduced gas prices in major part of the year and the anti-China sentiments." In spite lockdown in first quarter our company is able to bounce back very sharply and results very strong number in remaining 3 quarters. Company has also reduced its consolidated debt by INR 35 crore and we are committed to further reduce debts in coming years.

Further to strengthen international business and boost exports, company has launched 15,000 sq ft 'AGL Export House' at Morbi - India's hub for ceramic tiles & sanitaryware. AGL has launched a new 'AGL EXPORT HOUSE', a 15,000 sq ft hub at Morbi to improve international business and meet the demands. This will be crucial to the Company's vision of improved international operations. It will house the complete range of sanitaryware, bathware and tiles, in all designs and sizes, for our trade partners. This initiative will help the Company expand its network to more than 120 countries from present network in 100 countries, leading to a better brand presence and widened outreach.

Mr. Patel further added, "We have been continuously working towards cost optimization measures and improving operational efficiencies. The Company has a good presence in rural and Tier-II cities. We will continue to focus on creating value-based products for the middle

class, which has been crucial for our impressive numbers in Q4FY21. To manage the challenging times at the beginning of FY2021, we laid down well-thought strategies which is aimed at fixing the semi-variable costs. In the coming quarters the Company will be moving towards setting new standards of progress and continue to serve the customers.

Asian Granito India Ltd has the widest range of products including, ceramic floor, digital wall, vitrified, parking, porcelain, glazed vitrified, outdoor, natural marble, composite marble & Quartz, etc. To provide a complete bathing solution to its customers, the Company added CP Fittings and Faucets to its sanitary division. We believe that ceramic industry will continue to show impressive performance in coming years. We are looking forward to repeat current year's success in the coming years too.

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 9 state-of-the-art manufacturing units spread across Gujarat and 303 exclusive showrooms, 14 display centers across India. Further, the company has an extensive marketing and distribution network pan India as well as 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, AGIL is listed on NSE & BSE and reported net consolidated turnover of INR 1292.3 crore in 2020-21. Company exports to more than 100 countries. (For more information, please visit: www.aglasiangranito.com)

For further details, contact:

Investor Relations

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