



— Beautiful Life —

Date: 27.01.2017

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/ Madam,

**Sub: Intimation of invitation of Conference call to Investors.**

This is to inform you that the Company has organized a conference call for analysts and investors, on Friday, 27<sup>th</sup> January, 2017 at 12.00 noon, to discuss the financial performance for Q3 and 9 Months of financial Year 2017. The invitation is enclosed herewith for your reference.

This is to further inform that the copy of the latest Investor Presentation as has been uploaded on the website of the Company [www.aglasiangranito.com](http://www.aglasiangranito.com) and is enclosed herewith for your information as also for the information of your members and the public at large.

This information is submitted to you pursuant to Regulation 30(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015.

Kindly note that changes may happen due to exigencies on the part of Host / Company.

You are kindly requested to take the same on record.

Thanking you,  
Yours faithfully,  
For Asian Granito India Limited

Renuka A. Upadhyay  
DGM & Company Secretary  
Secretarial and Legal

Encl.: As above





# Asian Granito India Ltd

Investor Presentation – January 2017

# Safe Harbor

This presentation and the accompanying slides (the “Presentation”), which have been prepared by Asian Granito India Limited (the “Company”), have been prepared solely for information purposes and do not constitute any offer, recommendation or invitation to purchase or subscribe for any securities, and shall not form the basis or be relied on in connection with any contract or binding commitment what so ever. No offering of securities of the Company will be made except by means of a statutory offering document containing detailed information about the Company.

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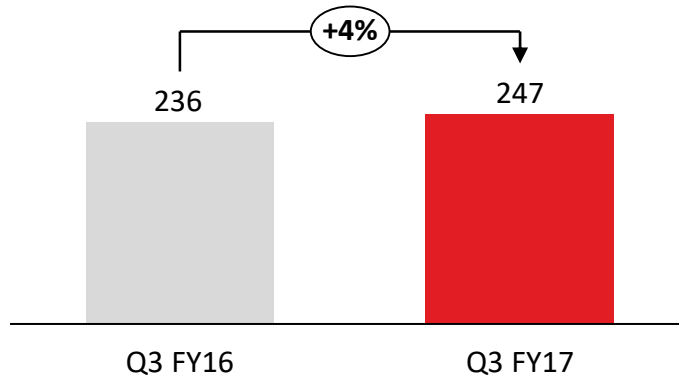
Certain matters discussed in this Presentation may contain statements regarding the Company’s market opportunity and business prospects that are individually and collectively forward-looking statements. Such forward-looking statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and assumptions that are difficult to predict.

These risks and uncertainties include, but are not limited to, the performance of the Indian economy and of the economies of various international markets, the performance of the industry in India and world-wide, competition, the company’s ability to successfully implement its strategy, the Company’s future levels of growth and expansion, technological implementation, changes and advancements, changes in revenue, income or cash flows, the Company’s market preferences and its exposure to market risks, as well as other risks. The Company’s actual results, levels of activity, performance or achievements could differ materially and adversely from results expressed in or implied by this Presentation. The Company assumes no obligation to update any forward-looking information contained in this Presentation. Any forward-looking statements and projections made by third parties included in this Presentation are not adopted by the Company and the Company is not responsible for such third party statements and projections.

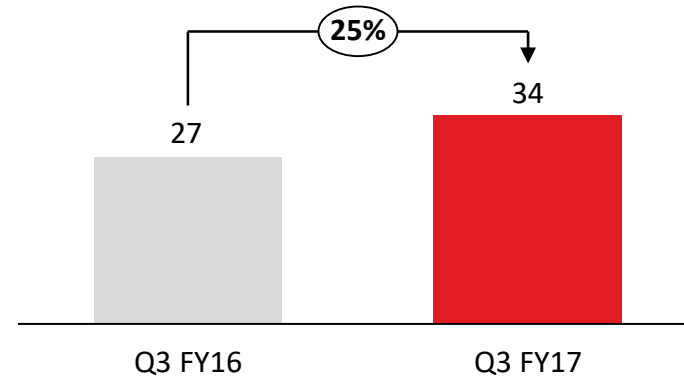
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# Financial Highlights – Q3 FY17

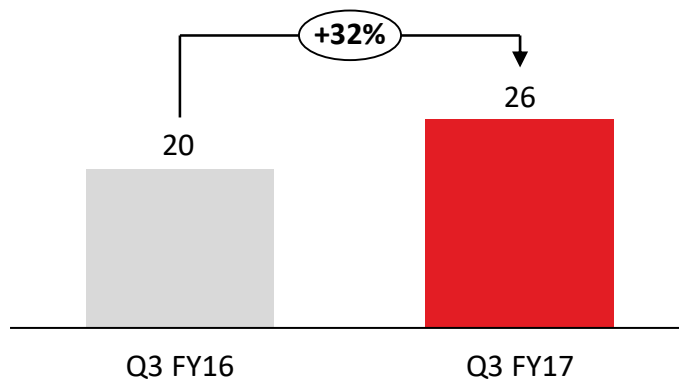
## Revenues



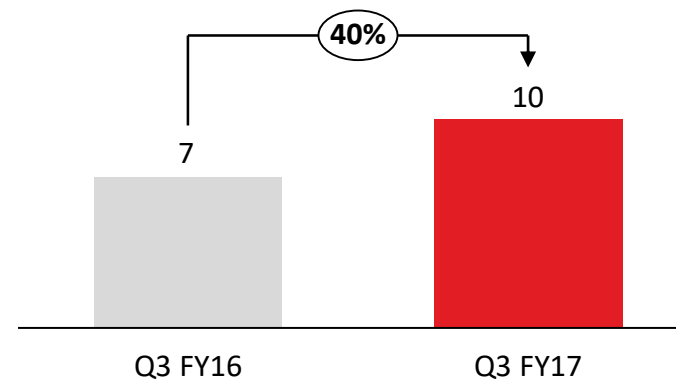
## EBITDA



## EBIT



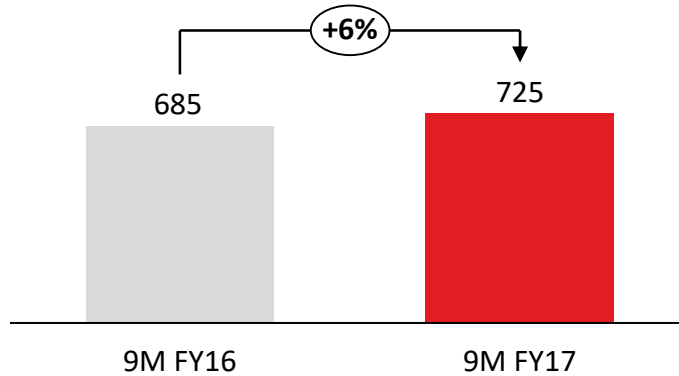
## Profit After Tax



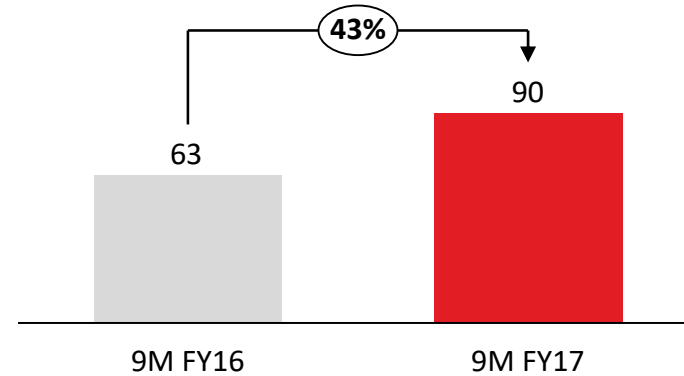
Consolidated figures (Rs. In Crs)

# Financial Highlights – 9M FY17

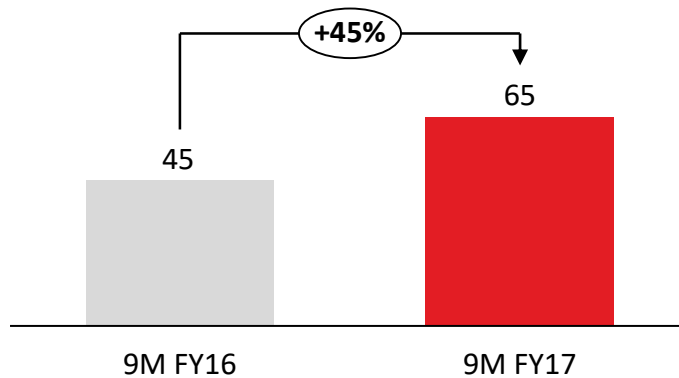
## Revenues



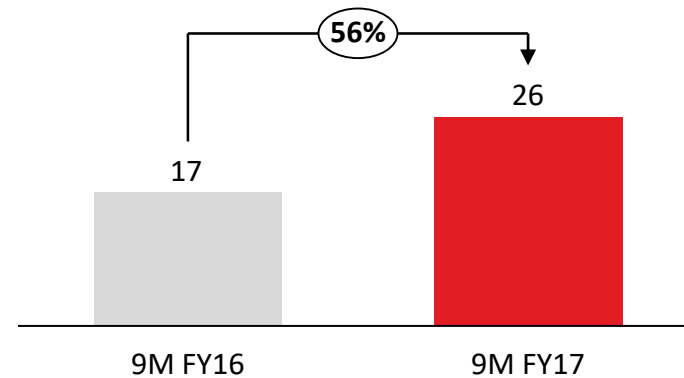
## EBITDA



## EBIT



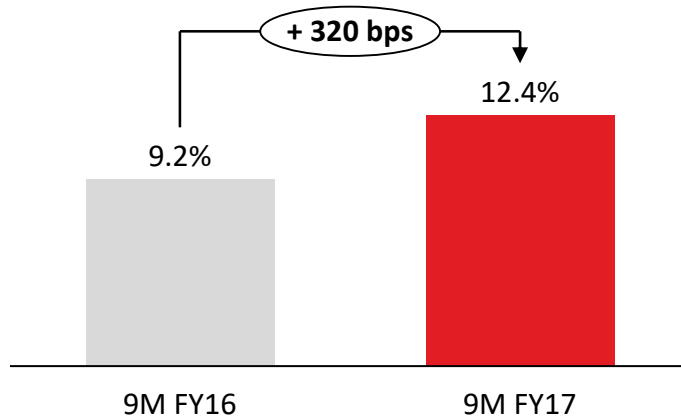
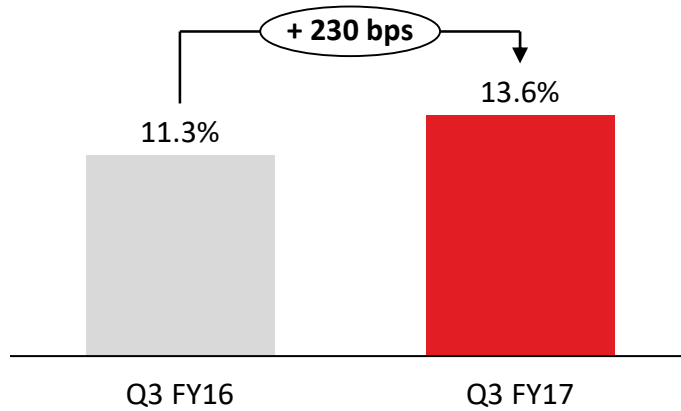
## Profit After Tax



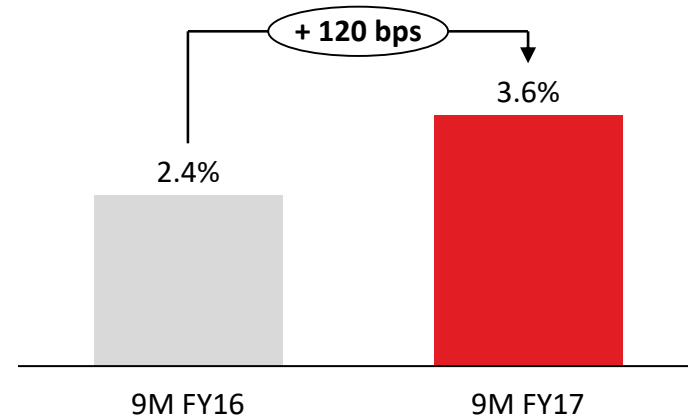
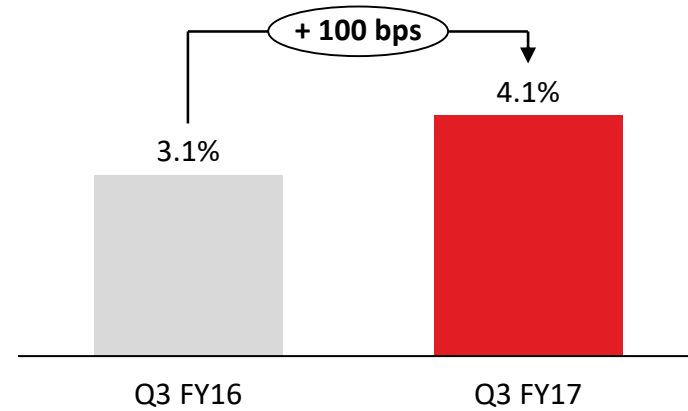
Consolidated figures (Rs. In Crs)

# Margin Profile

## EBITDA (%)



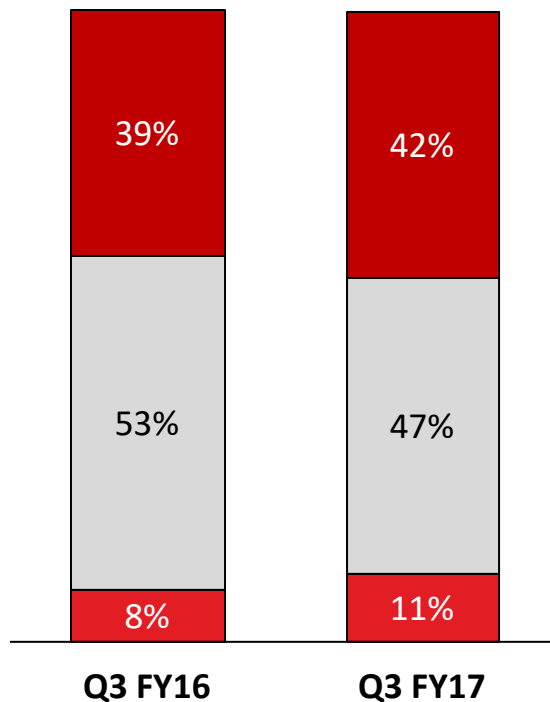
## PAT (%)



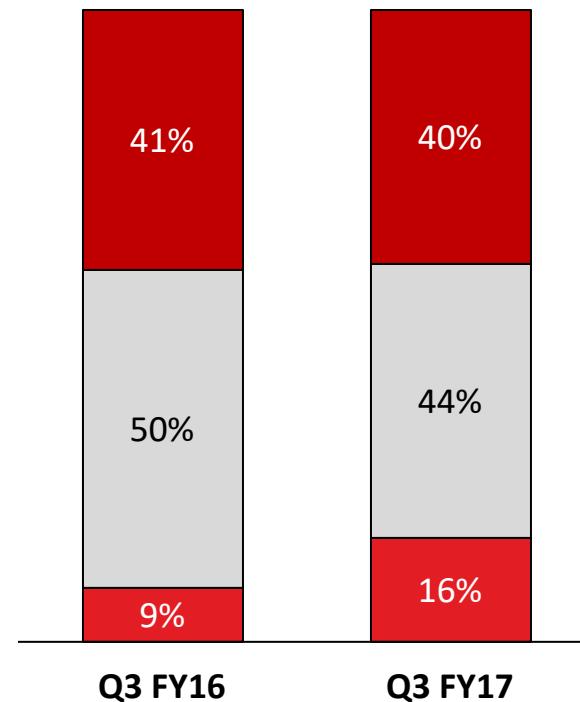
On Consolidated basis

# Tiles Division - Business Performance – Q3FY17

Volume Break-up



Revenue Break-up

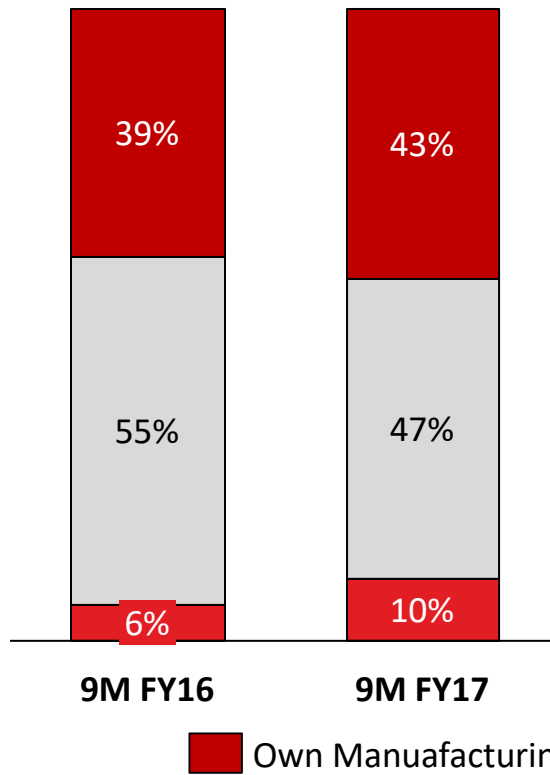


■ Own Manufacturing 
 ■ Outsourcing 
 ■ Associate

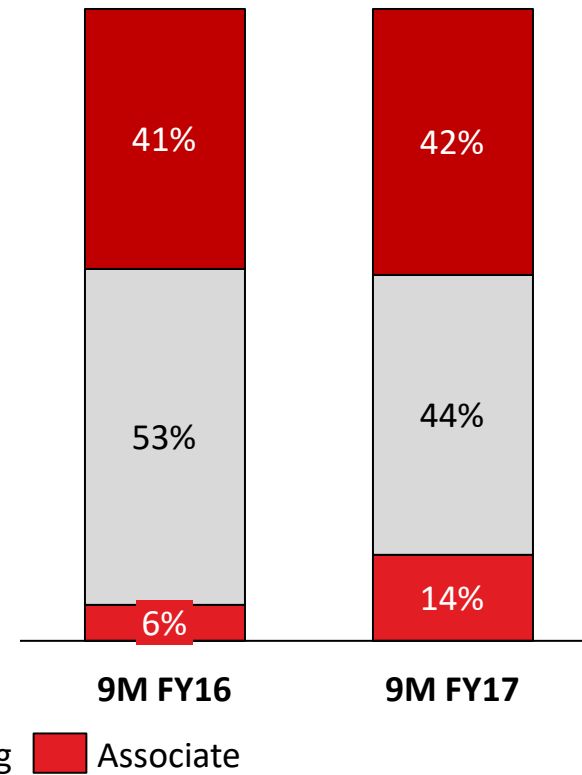


# Tiles Division - Business Performance – 9MFY17

Volume Break-up



Revenue Break-up



# History

**2002-2003**

- ✓ Commenced Production of Ceramic Floor with 2,500 Sq. mtr per day capacity and expanded to 6,000 sq. mtr per day

**2007-2008**

- ✓ Floated IPO & Established AGL Tiles World in 14 cities
- ✓ Introduced India's largest wall tile with 10,000 sq. mtr per day capacity

**2011**

- ✓ Commenced Quartz slab production
- ✓ Launched digital glazed vitrified tiles
- ✓ Introduced four-colour digital printing technology

**2014**

- ✓ Launched double-charged polished vitrified tiles
- ✓ Introduced 8-colour digital printing
- ✓ Increased manufacturing units to 8 and capacity to 1,00,000 sq. mtrs per day including outsource

**2004-2006**

- ✓ Established vitrified tiles facility at Himmatnagar with 4,000 sq. mtr per day capacity and expanded to 18,000 sq. mtr per day

**2009-2010**

- ✓ Expanded capacity of Wall tiles to 20,000 sq. mtr per day
- ✓ Commenced production of marble slabs
- ✓ Established new digital printing technology for Ceramic Wall Tiles

**2012-2013**

- ✓ Introduced 6-colour digital tile printing
- ✓ Expanded range in the value-added category
- ✓ Increased number of AGL tiles World outlets to 50

**2015**

- ✓ Amalgamation of Artisque Ceramic Pvt Ltd with Asian Granito Ltd (AGL)

# Overview

Ranked amongst  
Top **4**  
Ceramic Companies of  
the Nation

**8** State of Art  
Manufacturing  
Facilities  
spread across Gujarat

Exporting Products  
across  
**53** Countries



Over **100** Showrooms with  
over **90** Exclusive  
Showrooms and **16** Display  
Centres across India

Over **5300**  
Dealers  
&  
Sub-Dealers

Over **40X**  
growth in just 16 years

# Pioneer in the Industry

To introduce  
**GRESTEK XXL**

Large Format Tiles  
(Recently Introduced  
**800mm X 1600mm**  
Splendour Series)

Introduced **16mm** Thick  
Heavy Duty Vitrified tiles  
**GRESTEK HARDSTONE**

To introduce  
**LARGE FORMAT**  
Wall & Vitrified Tiles  
**st**



To introduce  
**WORLD'S WHITEST**  
(CARARRA WHITE) Double  
Charge Vitrified Tiles

To introduce  
**FULL BODY**  
Tiles in India

To introduce  
**SLIMGRES TILES**  
**Jumbo 1000x1000mm & Imperio 800x800mm**  
**Double Charge Technology - World Pioneer Technology first in India**

## Management

- Professionals with over 22 years of experience in Ceramic Industry
- Uncompromising attitude towards Quality

Capacity

Products

Clientele /  
Promotion

Innovation

Distribution  
Network

Manufacturing  
Efficiencies

# Key Management Team



## Mr. Kamlesh Patel – Chairman & Managing Director

- With 22 years of experience in the Tile industry - he is a visionary who has created global benchmarks
- Holds BBA Degree from Sardar Patel University & Member of ICCTAS
- A decisive decision maker who believes in taking right decision at the right time and an astute marketing mind, passionate about expansion & brand building



## Mr. Mukesh Patel – Managing Director

- Having more than 22 years of experience in the Tile industry, he is responsible for giving company the “Innovative Technology” edge
- Constantly seeking to create new product development with an uncompromising attitude towards Quality
- He is a Director of ICCTAS



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# Professional Team



**Mr. Kalidas Patel**  
Chief Financial Officer

**Mr. B. M. Singhal**  
Senior Vice President  
(MARBLE)



**Mr. Pattanshetty**  
Vice President  
(PRODUCTION)



**Mr. Rahul Sharma**  
Associate Vice President  
(GVT)



**Mr. Sanjay Kaul**  
Associate Vice President  
(BUSINESS DEVELOPMENT)



**Mr. Chirag Dave**  
Associate Vice President  
(BONZER 7)



**CA Himanshu Shah**  
General Manager  
(FINANCE & ACCOUNT)



Management

Capacity

- Production Capacity of more than 1,00,000 sq. mtrs. per day (including outsource)

Products

Clientele /  
Promotion

Innovation

Distribution  
Network

Manufacturing  
Efficiencies





# 8 Ultra Modern Manufacturing Units





# Manufacturing Facilities



1<sup>st</sup> in the World to introduce 5 layer tiles kiln from SACMI-ITALY





# Manufacturing Facilities



IDAR – Porcelain Ceramic



Dalpur – Glazed Vitrified



Dalpur – Wall Ceramic



Dholka – Wall Ceramic



Dalpur - Amazon Porcelain Ceramic



Morbi – Double Charge Vitrified



Mehsana – Vitrified Plant



Dalpur – Marble & Quartz



# Ultra Modern & Latest Technology

First to establish Online Vitrified Technology

First in India to have Digital 8 Colour Printing Technology

A Pioneer with Best Water Jet Technology

Highest number of Digital Machines in India

Only Ceramic Company to have in-house 3<sup>rd</sup> Fire Technology

India's BIGGEST KILN with 5 Line Tiles in Single Process world first in India by SACMI



**13** Digital  
8 Colour Printing  
Machines





- **Wide Product Range - Ceramic Floor, Digital Wall, Vitrified, Parking, Porcelain, Glazed Vitrified, Outdoor, Composite Marble & Quartz**

# Product Portfolio

## Asian Granito

### Ceramic Tiles

### Vitrified Tiles








### Grestek

### Marble & Quartz





#### Wall Tiles

#### Floor Tiles

-  Digital Wall
-  Porcellanto

-  Soluble Salt
-  Homogenous Body
-  Nano Tech - Double Charge
-  Grandura Exteriors
-  Grandura Digital
-  Imperio – Double Charge
-  Jumbo - Double Charge

-  Marvel Colour Body Tiles
-  Slimgress
-  Hard Stone
-  Hi-Tech Tuff Guard Digital
-  Grestek - Digital Glazed Vitrified
-  XXL
-  Splendour Series

-  Multi Colour Marble
-  Nano Crystal Marble
-  Imported Natural Marble
-  Onyx Marble

# Ceramic Tiles – Wall & Floor Tiles



**Digital**  
Wall

**PORCELLANTO**  
Digital





# Vitrified Tiles



Soluble Salt



Homogenous Body



Nano Tech - Double Charge



Grandura Exteriors



Grandura Digital







# GRESTEK – Premium Glazed Vitrified Tiles



GRESTEK  
**SLIMGRES**  
ULTRA THIN GLAZED VITRIFIED TILES



GRESTEK  
**HARD STONE**  
HEAVY DUTY VITRIFIED TILES



16mm  
**THICKNESS**  
600x600mm



**GRESTEK**  
Splendour Series





# Marble & Quartz



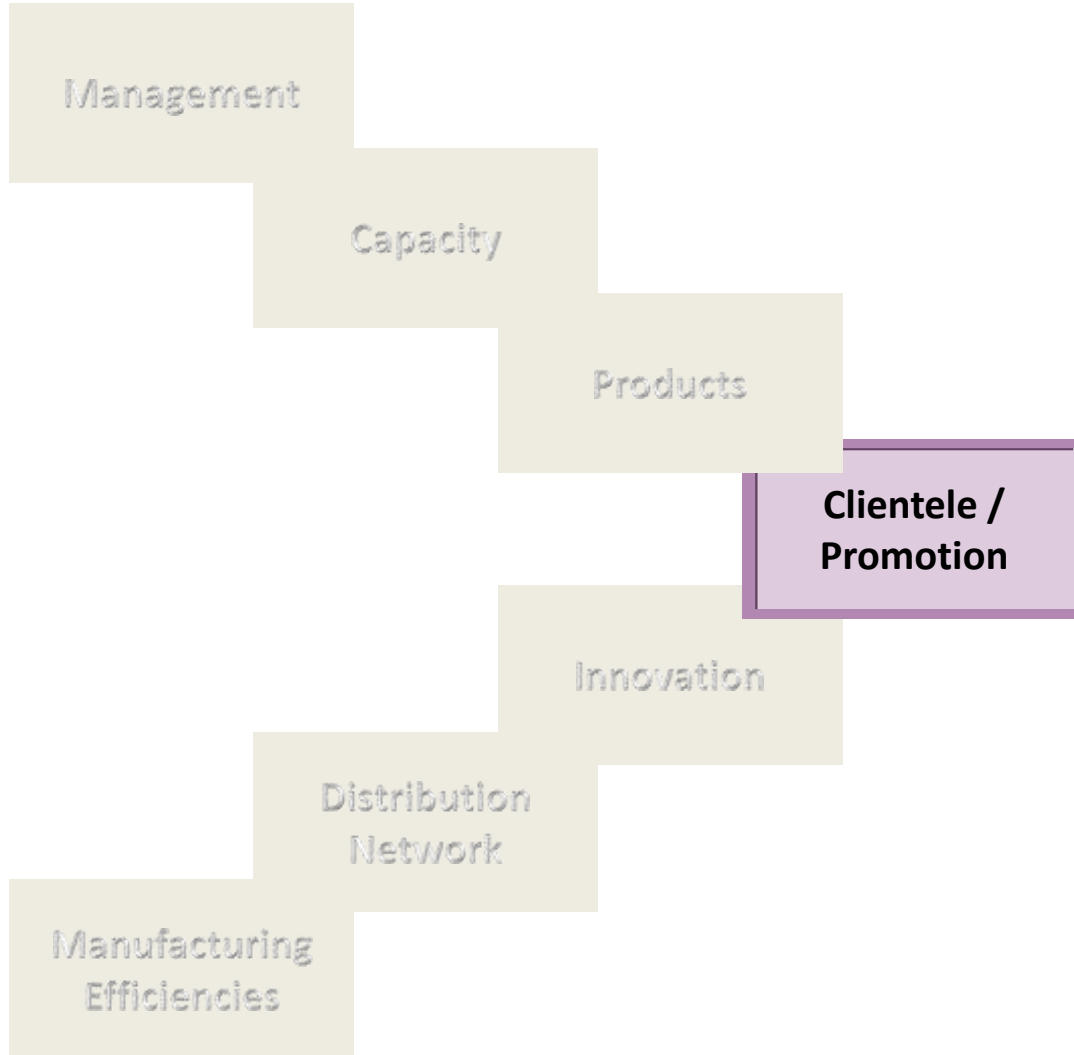
Marble



Quartz

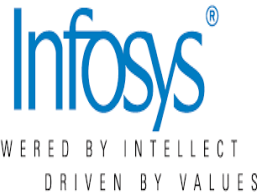
Premium Segment - Higher Realisation  
Company enjoys 43% market share in this segment





- Diversified Clientele Profile – Real Estate; Govt.; Hotels; Malls; Banks; Hospitals; Corporates; Airports; Showrooms etc.

# Marquee Institutional Clientele



# Major Marketing Activities



## Mega Brand Recognition 2016

- Showcase Ad Commercials in **1,400 Screens** across India in Major Cinemas during **3 Mega Blockbusters**
- Advertisement in Top In flight & Architect Magazines

- Active online presence in Social Media : **Facebook, Twitter, Pinterest**
- Regional Radio Activation in **Navratri**
- Extensive Regional Road shows in Gujarat, Maharashtra, Punjab, HP, Delhi, Haryana, UP, Kerala



## BIG 5 Exhibition - Dubai



# Major Marketing Activities



ACE TECH (Mumbai & Delhi)



Cab Branding in Chennai and Uttar Pradesh



PRODUCT: Discovery Prime Screens  
LOCATION: DXB – Terminal 3 – Arrivals – Baggage Claim

BIG 5 Dubai Airport Branding





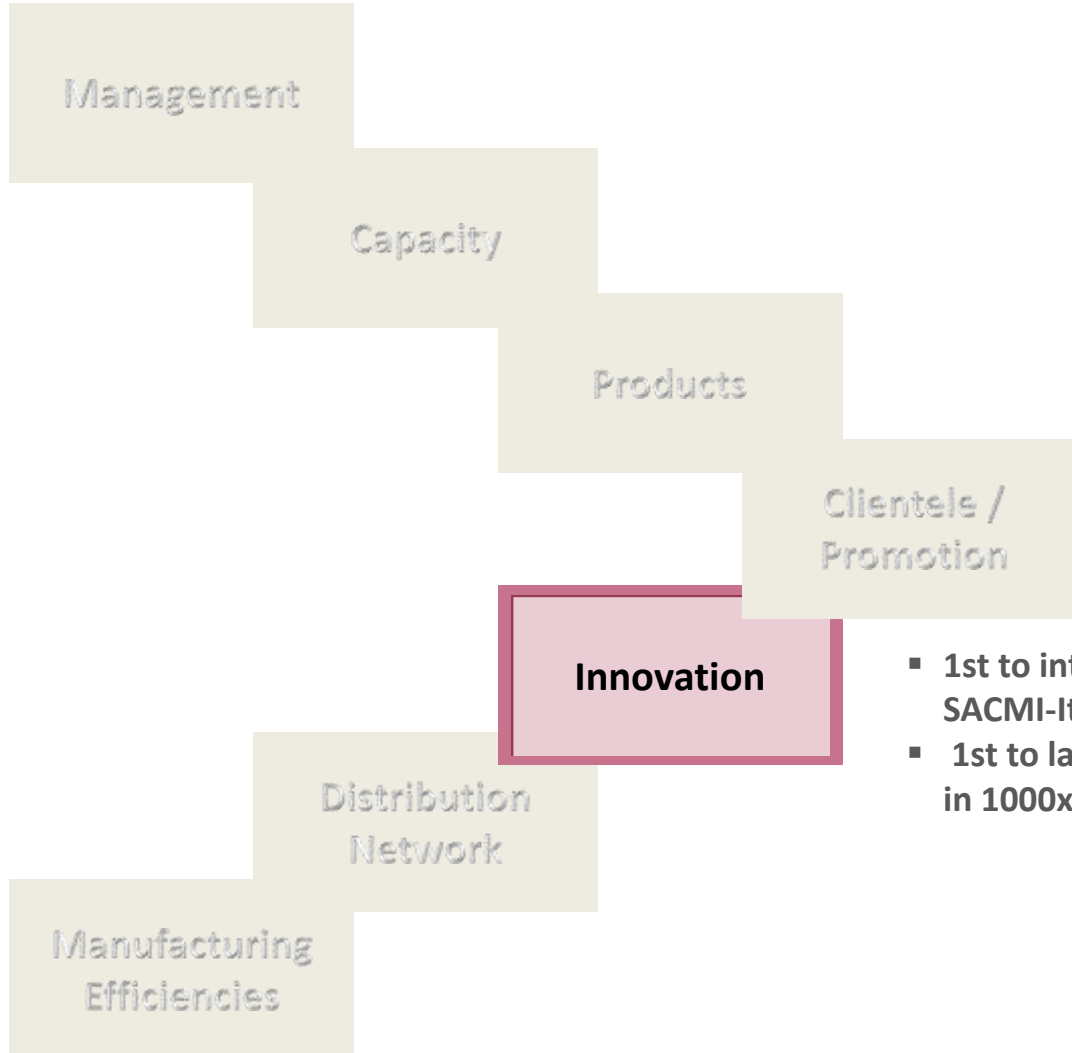
# Major Marketing Activities



Bonzer 7 New Product Launch @ Taj Bangalore

OUTDOOR - POLE KIOSKS





- 1st to introduce 5 tiles manufacturing kiln from SACMI-Italy
- 1st to launch large format digital charge vitrified tiles in 1000x1000mm Jumbo & 800x800mm Imperio



# Recent New Innovative Products launched

Product Name	Size in mm
Grestek – <b>Splendour Series</b> – Introduced 13 SKU's	800 x 1600
Grestek – <b>Marvel Colour Body Tiles</b>	300 x 600, 600 x 1200, 600 x 600, 196 x 1,200
Imperio – Double Charge – <b>Introduced 17 SKU's</b>	800 x 800
Jumbo - Double charge – <b>Introduced 16 SKU's</b>	1000 x 1000
CARARRA White (World's Whitest Tile – in unglazed large format Double Charge)	800 x 800
XXL – Polished Glazed Vitrified Tile	800 x 1200
Polished Vitrified Tile (Double Charge) & Big Crack Stone (new design introduced first time in India)	800 X 1200 & 1000 X 1000
Hardstone (Outdoor Tiles in 16 mm & 10 mm thickness)	600 x 600
Grandura (Parking Tiles)	300 x 300 & 400 x 400
Hexacon Tiles (first to introduce)	304 x 350
Grestek SLIMGRES	600 x 1200

**GRESTEK**

**SLIMGRES**

ULTRA THIN GLAZED VITRIFIED TILES



**THIN  
S  
IN**



Management

Capacity

Products

Clientele /  
Promotion

Innovation

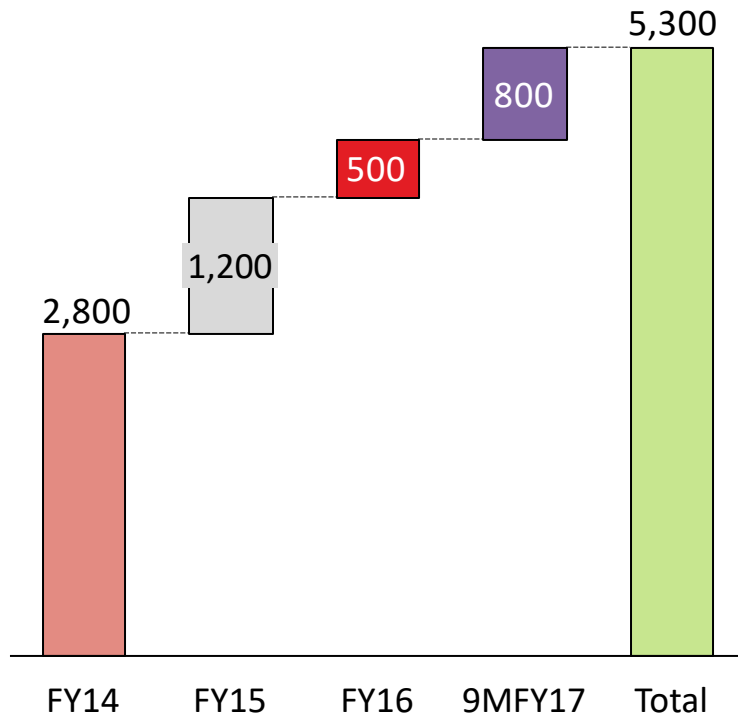
**Distribution  
Network**

Manufacturing  
Efficiencies

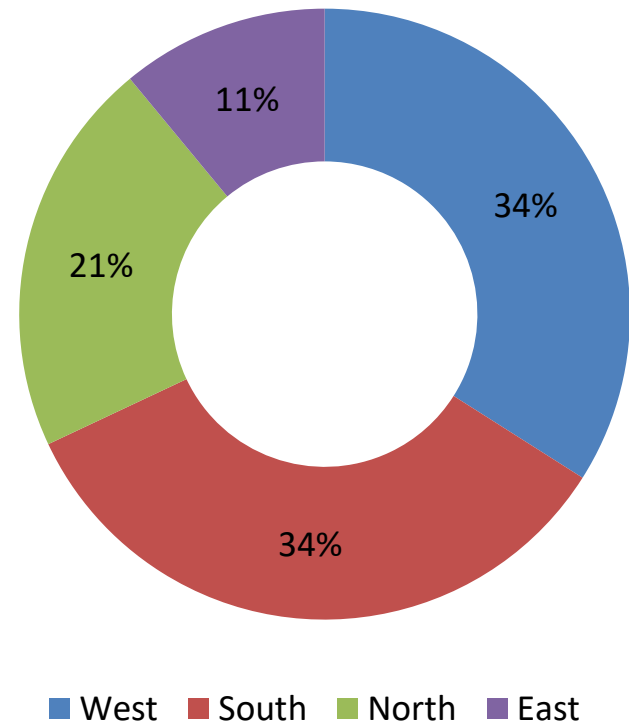
- All India Market Reach; Distribution Reach Direct Dealers / Sub-dealers: +5000
- Unique – 90+ AGL Tile World “Exclusive across India”

# Strengthening Distribution Network – Tile Segment

Addition in Dealers & Sub-Dealers



Geographical Revenue Breakup





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# Global Footprint



Presence in 50+ countries

NORTH AMERICA | EUROPE | AFRICA | UAE | AUSTRALIA | EAST ASIA | MIDDLE EAST ASIA



Management

Capacity

Products

Clientele /  
Promotion

Innovation

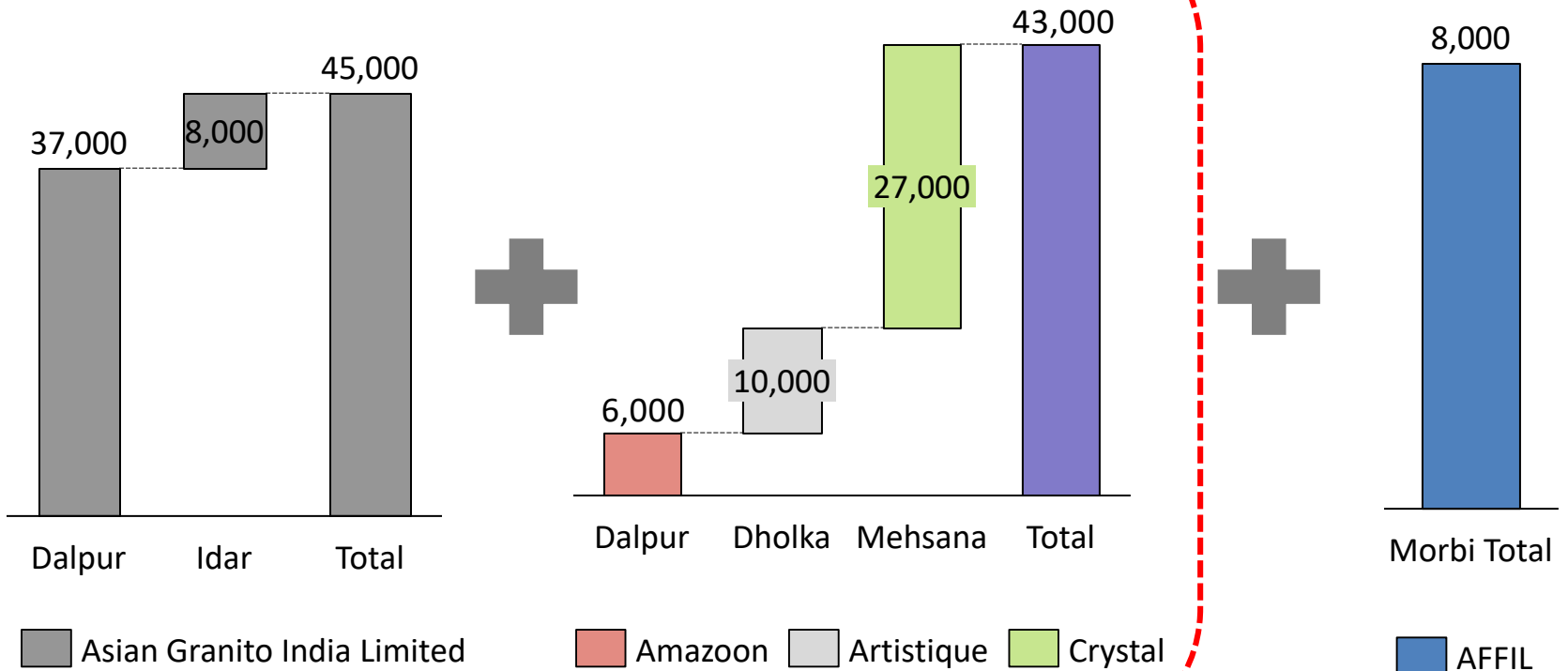
Distribution  
Network

### **Manufacturing Efficiencies**

- 13 digital colour machines to ensure innovation and efficient manufacturing
- Cost Savings - Easy gas availability for nearby plant including natural gas

# Capacity Built up

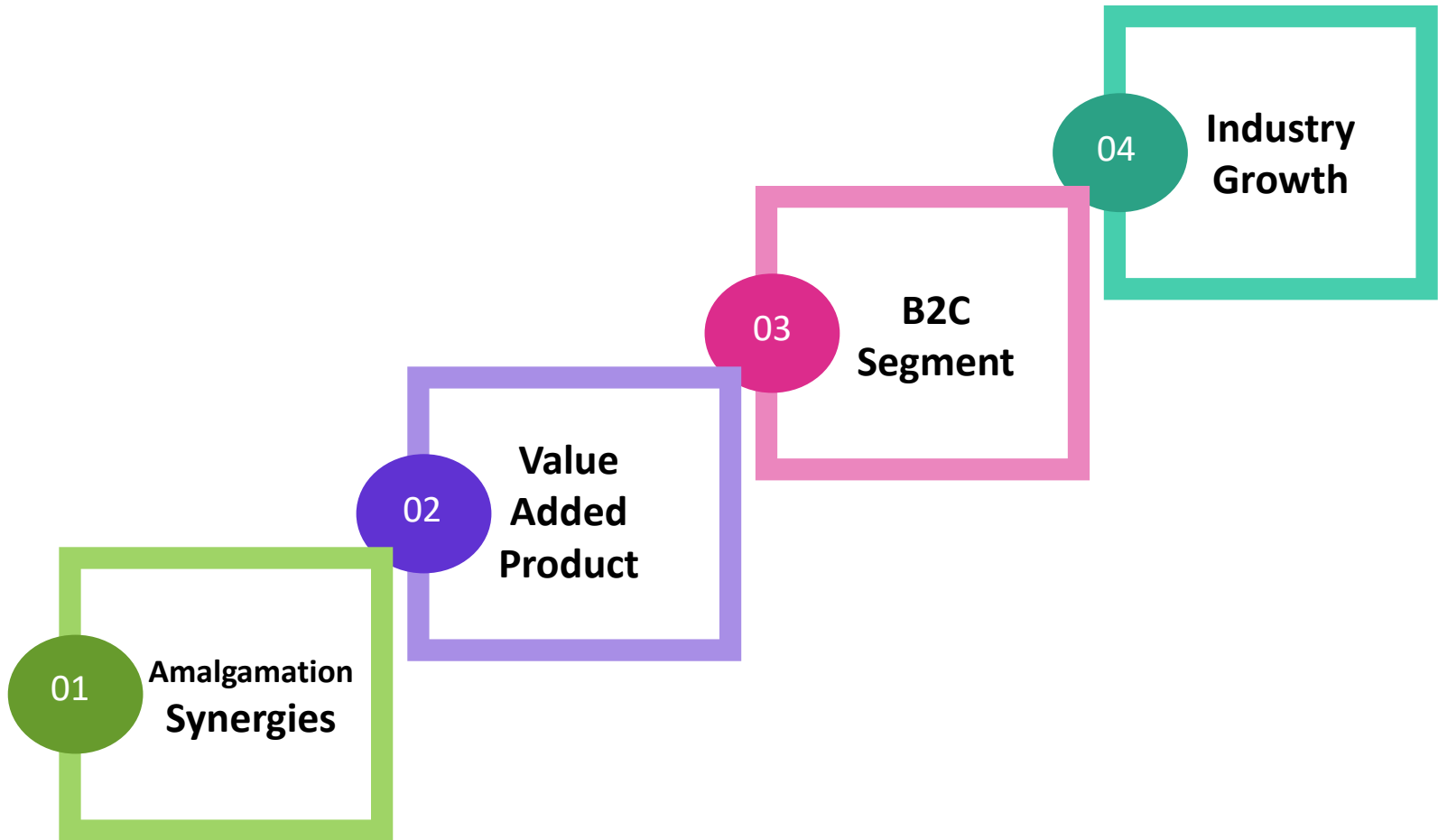
Post Amalgamation : Owned Capacity of 88,000 Sq. mts per day



Combined Capacity of 100,000 Sq. Mtrs per day ( Incl. Outsource )



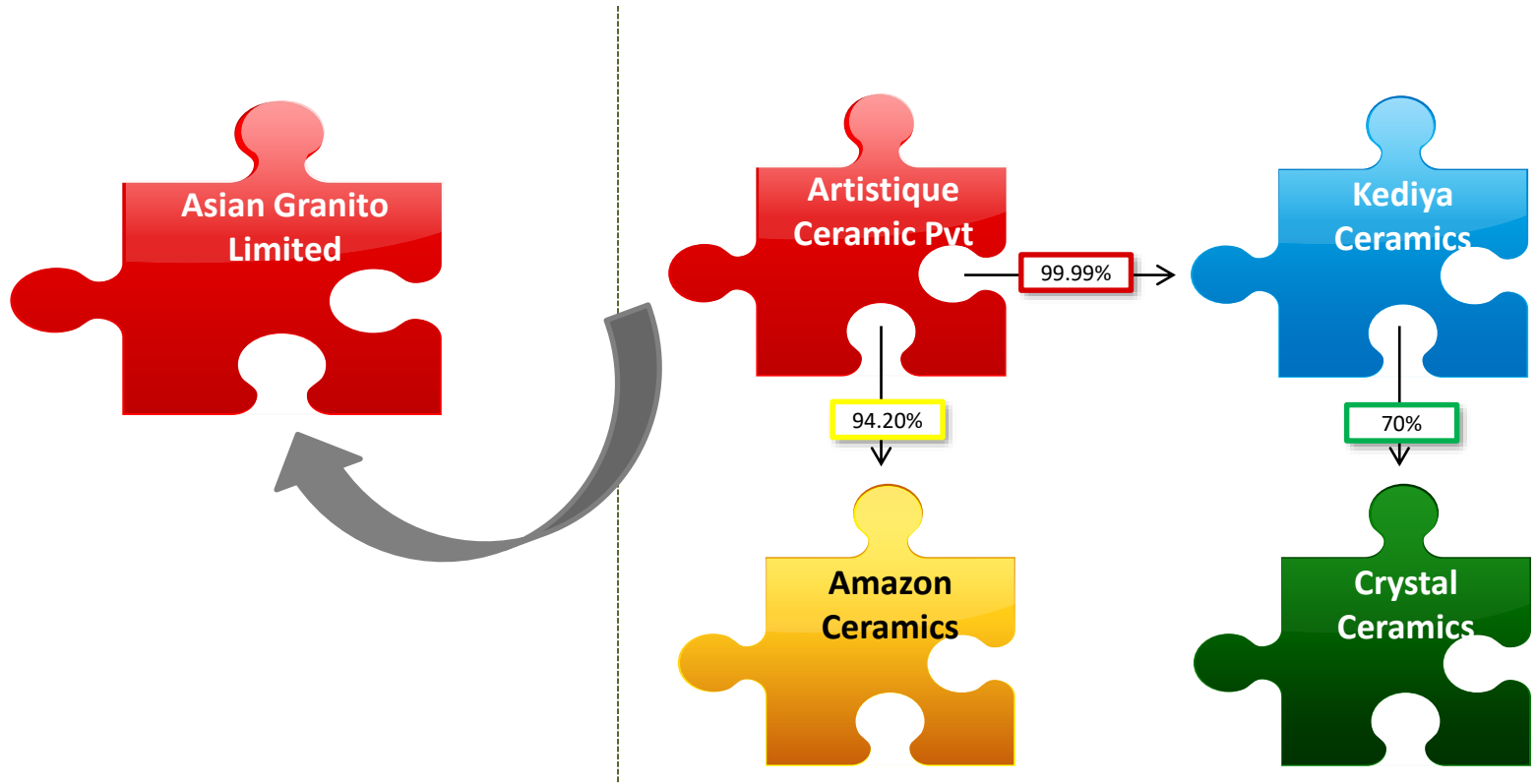
# Growth Drivers





# Scheme of Amalgamation

Scheme of Amalgamation of Artistique Ceramics Private Limited into Asian Granito India Ltd



Consideration : 157 equity shares of face value of Rs.10/- at par each fully paid-up of Asian Granito Ltd for every 100 equity shares of face value of Rs.10/- each fully paid-up held in Artistique Ceramics

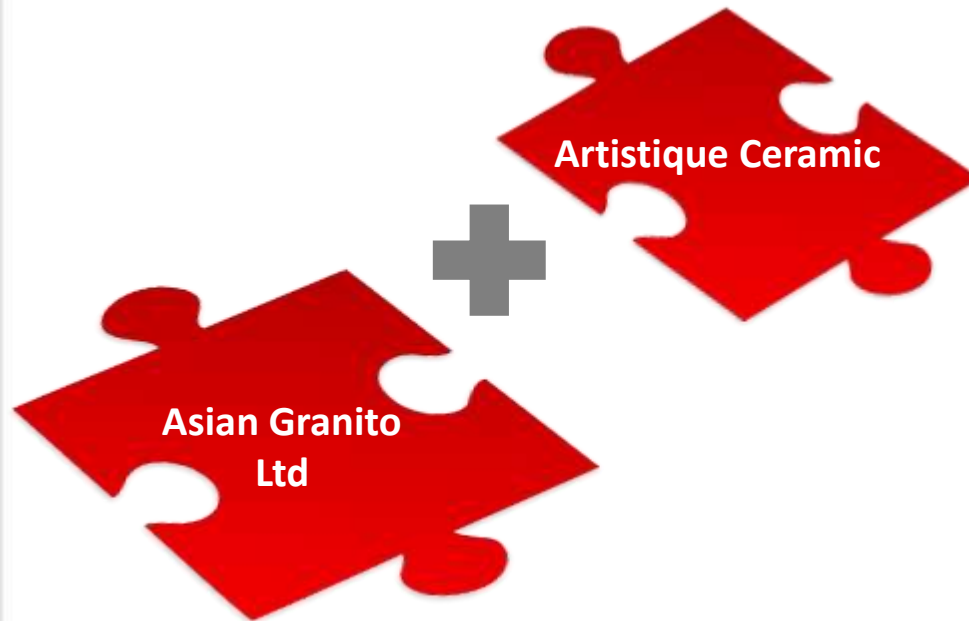




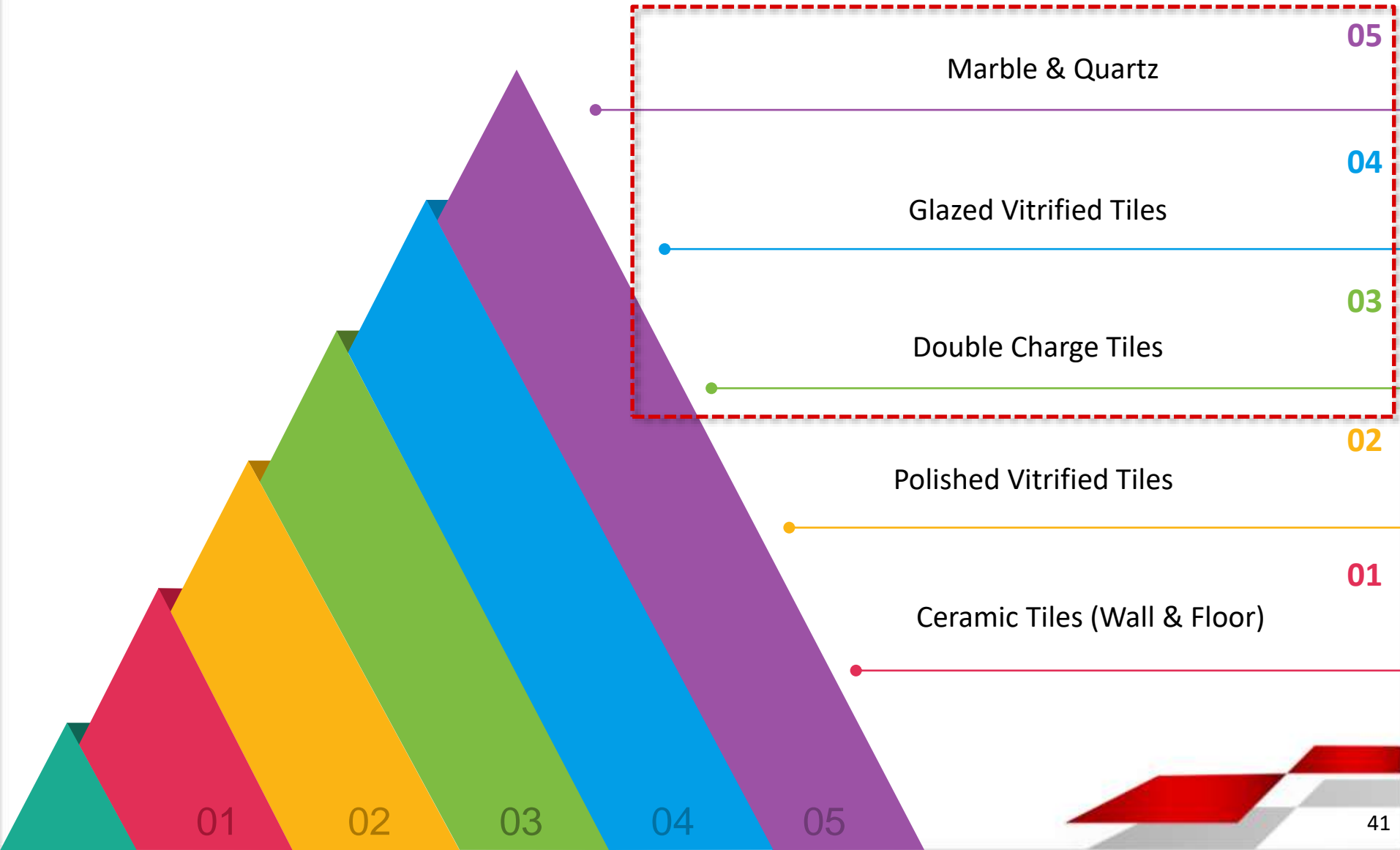
# Amalgamation - Synergies

## Artistique Ceramic

- ✓ Manufacturing Plant at Dalpur, Dholka & Mehsana with a Annual Capacity of ~10mn sq. mtrs
- ✓ Additional Land & Common Infrastructure to expand further
- ✓ Artistique Ceramics has Contract with RAS GAS for a supply of Natural Gas Quality at a rate 30% below current market rate

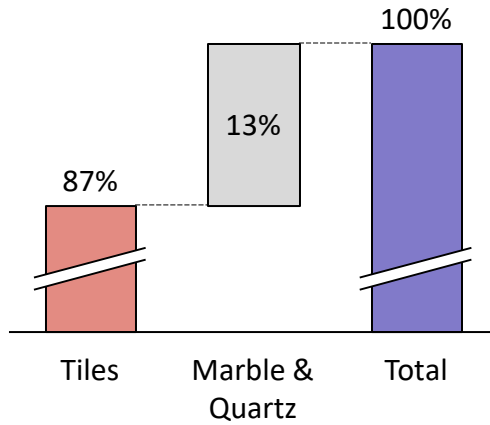


# Focus on High Value Product Mix

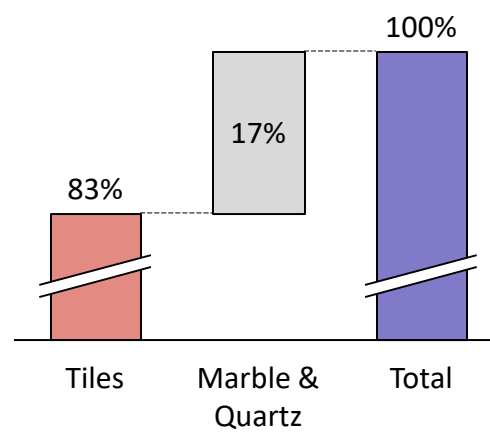


# Focus on High Value Product Mix

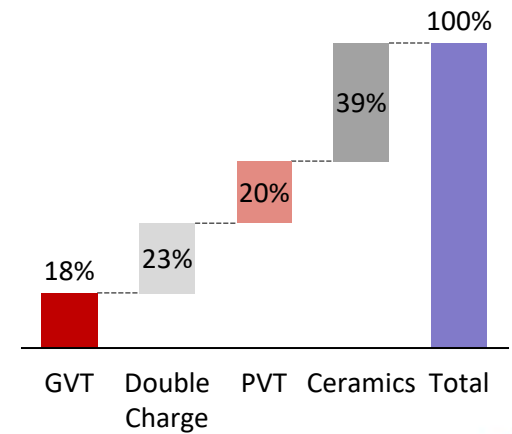
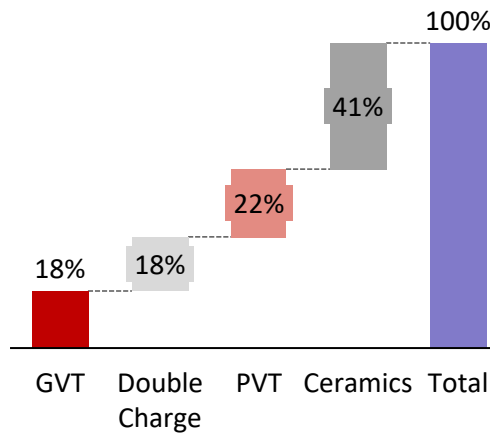
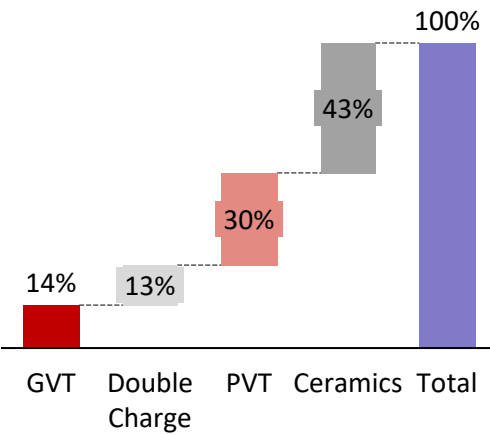
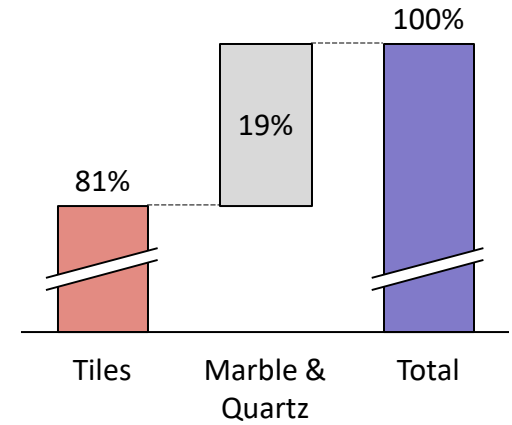
FY2015



FY2016



9M FY2017



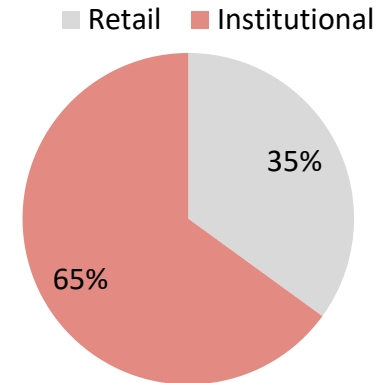
# Future Strategies- Focus on B2C Segment

Mapping market for towns with population > 20,000

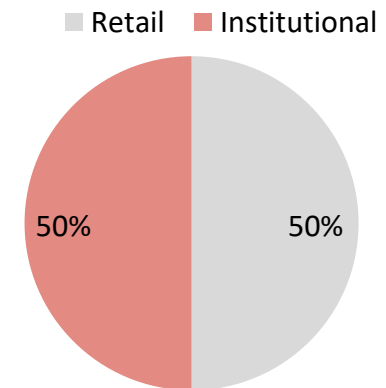
Initiatives to increase Direct Interaction with Customers

- ✓ Dealer Network
- ✓ AGL exclusive showrooms
- ✓ AGL Digital Express
- ✓ Trade schemes on high value products
- ✓ Participated in key trade exhibition
- ✓ Increased more A+/A/B+ counters

Current



Future



Change in Market Segmentation of Project v/s Retail from 70:30 to 50:50

# Industry Growth

Smart Cities - New city creation could create office and housing demand

“Housing for all by 2022” – an estimated 60 million houses will need to be built

Push for providing sanitation could create new demand avenues entry level or lower priced tiles (ceramic tiles)

“Swachh Bharat Abhiyaan” - aims to build 60million toilets by 2019

# Standalone Profit & Loss

Particulars (Rs. Crs)	Q3 FY17	Q3 FY16	Y-o-Y	9M FY17	9M FY16	Y-o-Y	FY16
Net Sales	220.12	216.02		655.04	644.52		870.73
Other Operating Income	0.16	0.29		2.15	1.23		2.25
<b>Revenue from Operations</b>	<b>220.28</b>	<b>216.31</b>	<b>1.83%</b>	<b>657.19</b>	<b>645.75</b>	<b>1.77%</b>	<b>872.97</b>
Cost of Material Consumed	46.83	64.47		133.31	169.57		211.70
Purchase of Stock-in-Trade	101.75	75.38		285.30	256.91		353.61
Change in Inventories	-12.99	2.49		-8.51	-8.82		0.78
Employee Expenses	13.90	13.04		39.58	37.66		50.60
Power & Fuel	19.54	23.54		67.03	77.70		102.13
Other Expenses	29.37	19.35		83.16	62.87		84.12
<b>EBITDA</b>	<b>21.88</b>	<b>18.03</b>	<b>21.31%</b>	<b>57.31</b>	<b>49.86</b>	<b>14.93%</b>	<b>70.04</b>
<b>EBITDA Margin (%)</b>	<b>9.93%</b>	<b>8.34%</b>		<b>8.72%</b>	<b>7.72%</b>		<b>8.02%</b>
Other Income	0.11	0.26		0.23	0.83		1.02
Depreciation	5.76	5.75		16.46	16.21		21.22
<b>EBIT</b>	<b>16.22</b>	<b>12.54</b>	<b>29.34%</b>	<b>41.07</b>	<b>34.49</b>	<b>19.10%</b>	<b>49.84</b>
<b>EBIT Margin (%)</b>	<b>7.37%</b>	<b>5.80%</b>		<b>6.25%</b>	<b>5.34%</b>		<b>5.71%</b>
Finance Cost	6.26	5.97		16.71	17.19		23.75
<b>Profit before Tax</b>	<b>9.97</b>	<b>6.58</b>	<b>51.48%</b>	<b>24.37</b>	<b>17.30</b>	<b>40.83%</b>	<b>26.09</b>
Tax	3.49	2.02		6.84	4.80		7.15
<b>Profit After Tax</b>	<b>6.48</b>	<b>4.56</b>	<b>42.10%</b>	<b>17.53</b>	<b>12.51</b>	<b>40.14%</b>	<b>18.93</b>
<b>PAT Margin (%)</b>	<b>2.94%</b>	<b>2.11%</b>		<b>2.67%</b>	<b>1.94%</b>		<b>2.17%</b>
EPS	2.15	2.02		5.83	5.54		6.71

# Consolidated Profit & Loss

— Beautiful Life —

Particulars (Rs. Crs)	Q3 FY17	Q3 FY16	Y-o-Y	9M FY17	9M FY16	Y-o-Y	FY16
<b>Net Sales</b>	<b>245.67</b>	<b>235.58</b>		<b>721.32</b>	<b>682.56</b>		<b>990.98</b>
Other Operating Income	0.86	0.90		3.47	2.51		2.92
<b>Revenue from Operations</b>	<b>246.53</b>	<b>236.48</b>	<b>4.25%</b>	<b>724.79</b>	<b>685.07</b>	<b>5.80%</b>	<b>993.90</b>
Cost of Material Consumed	60.59	76.20		186.48	191.45		237.11
Purchase of Stock-in-Trade	78.57	67.53		223.76	236.17		386.74
Change in Inventories	-15.92	0.98		-27.39	-13.59		-8.61
Employee Expenses	16.23	14.43		47.58	42.04		58.86
Power & Fuel	33.48	29.00		98.17	93.48		127.91
Other Expenses	40.06	21.57		106.57	72.77		101.05
<b>EBITDA</b>	<b>33.54</b>	<b>26.77</b>	<b>25.29%</b>	<b>89.64</b>	<b>62.75</b>	<b>42.84%</b>	<b>90.83</b>
<b>EBITDA Margin (%)</b>	<b>13.60%</b>	<b>11.32%</b>		<b>12.37%</b>	<b>9.16%</b>		<b>9.14%</b>
Other Income	0.37	0.09		0.66	0.88		1.37
Depreciation	7.60	6.94		25.46	18.76		27.55
<b>EBIT</b>	<b>26.30</b>	<b>19.92</b>	<b>32.03%</b>	<b>64.84</b>	<b>44.87</b>	<b>44.52%</b>	<b>64.65</b>
<b>EBIT Margin (%)</b>	<b>10.67%</b>	<b>8.42%</b>		<b>8.95%</b>	<b>6.55%</b>		<b>6.50%</b>
Finance Cost	11.66	8.49		29.90	21.25		29.11
Exceptional Items	0.00	0.00		0.00	0.00		0.52
Profit before Tax	14.64	11.43	28.05%	34.95	23.61	47.99%	35.01
Tax	4.43	4.11		9.04	7.06		11.27
<b>Profit After Tax</b>	<b>10.21</b>	<b>7.32</b>	<b>39.53%</b>	<b>25.91</b>	<b>16.56</b>	<b>56.47%</b>	<b>23.74</b>
<b>PAT Margin (%)</b>	<b>4.14%</b>	<b>3.09%</b>		<b>3.57%</b>	<b>2.42%</b>		<b>2.39%</b>
Share of profit of associates	0.10	0.34		1.67	0.77		2.18
Minority Interest	-0.97	-0.65		-2.33	-1.22		-1.66
<b>Profit After MI and Share of Profit of Associates</b>	<b>9.34</b>	<b>7.00</b>	<b>33.32%</b>	<b>25.25</b>	<b>16.11</b>	<b>56.68%</b>	<b>24.26</b>
<b>PAT Margin (%)</b>	<b>3.79%</b>	<b>2.96%</b>		<b>3.48%</b>	<b>2.35%</b>		<b>2.44%</b>
EPS	3.10	3.10		8.39	7.13		8.60

# Standalone Balance Sheet

Particulars (Rs.crs)	Sep-16	Mar-16
Share Capital	30	23
Total Reserves	312	301
Share Suspense	0	8
<b>Shareholder's Funds</b>	<b>342</b>	<b>331</b>
Long-Term Borrowings	18	20
Deferred Tax liabilities	22	22
Other Long term liabilities	10	10
<b>Total Non-Current Liabilities</b>	<b>50</b>	<b>52</b>
Short Term Borrowings	171	148
Trade Payables	125	150
Other Current Liabilities	18	18
Short Term Provisions	8	5
<b>Total Current Liabilities</b>	<b>321</b>	<b>321</b>
<b>Total Liabilities</b>	<b>714</b>	<b>704</b>

Particulars (Rs.crs)	Sep-16	Mar-16
<b>Fixed Assets</b>	<b>218</b>	<b>225</b>
Non Current Investments	35	35
Long term loans and advances	33	36
Other non-current assets	3	4
<b>Total Non-Current Assets</b>	<b>289</b>	<b>300</b>
Inventories	186	190
Trade receivables	204	177
Cash and cash equivalents	16	13
Short-term loans and advances	17	22
Other current assets	2	2
<b>Total Current Assets</b>	<b>425</b>	<b>404</b>
<b>Total Assets</b>	<b>714</b>	<b>704</b>

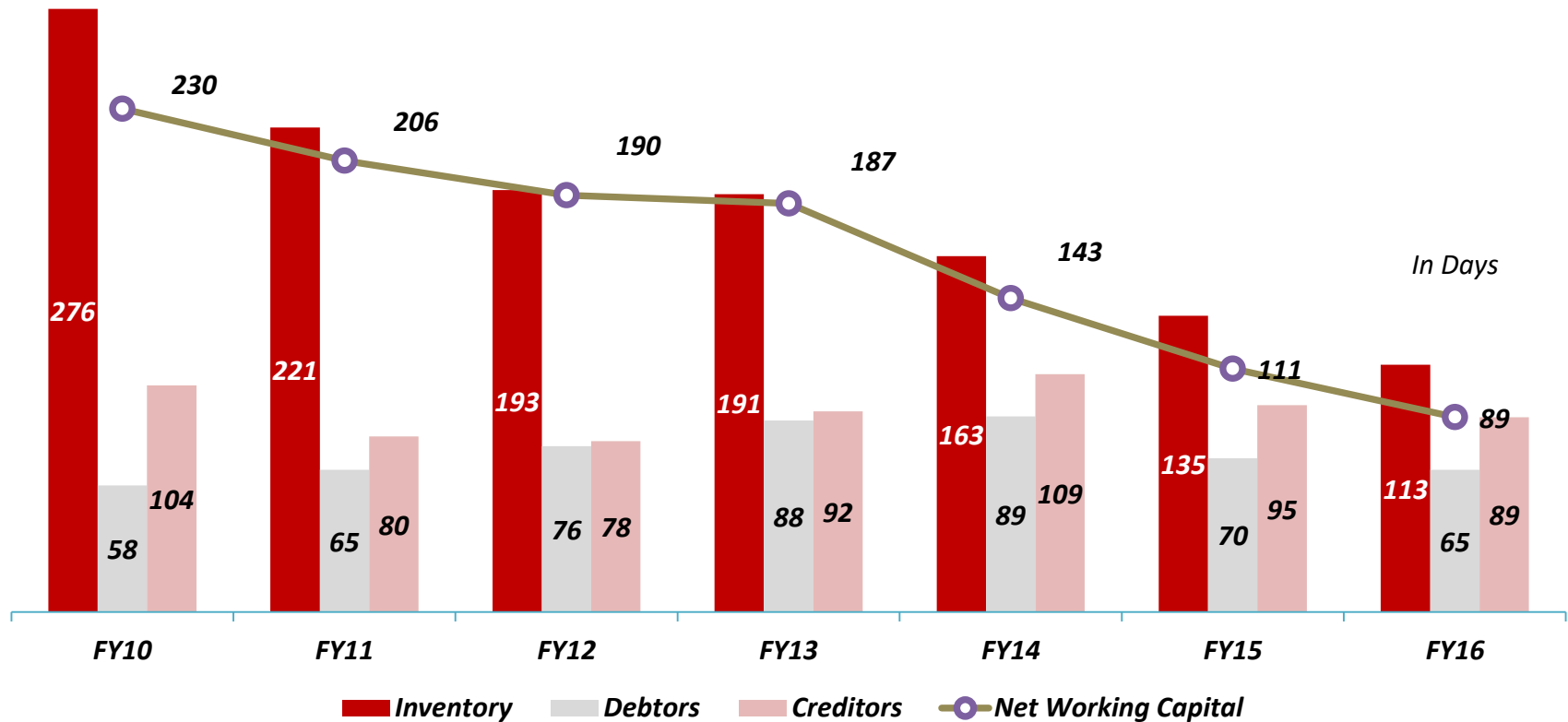


# Consolidated Balance Sheet

Particulars (Rs.crs)	Sep-16	Mar-16
Share Capital	30	23
Total Reserves	350	333
Share Suspense	0	8
<b>Shareholder's Funds</b>	<b>380</b>	<b>363</b>
<b>Minority Interest</b>	<b>20</b>	<b>19</b>
Long-Term Borrowings	133	118
Deferred Tax liabilities	31	30
Other Long term liabilities	28	27
Long-Term Provisions	0	0
<b>Total Non-Current Liabilities</b>	<b>192</b>	<b>176</b>
Short Term Borrowings	226	199
Trade Payables	129	156
Other Current Liabilities	32	31
Short Term Provisions	11	6
<b>Total Current Liabilities</b>	<b>398</b>	<b>392</b>
<b>Total Liabilities</b>	<b>989</b>	<b>950</b>

Particulars (Rs.crs)	Sep-16	Mar-16
<b>Fixed Assets</b>	<b>398</b>	<b>398</b>
Non Current Investments	18	13
Long term loans and advances	12	24
Other non-current assets	22	26
<b>Total Non-Current Assets</b>	<b>451</b>	<b>461</b>
Inventories	259	245
Trade receivables	232	197
Cash and cash equivalents	21	17
Short-term loans and advances	25	28
Other current assets	2	2
<b>Total Current Assets</b>	<b>539</b>	<b>489</b>
<b>Total Assets</b>	<b>989</b>	<b>950</b>

# Efficient Working Capital Management



Standalone Figures

FY16 Standalone Results of Asian Granito Ltd include results of Artistique Ceramics Private Ltd



**Asian Granito India Ltd.**

— *Beautiful Life* —

**Asian Granito Limited**

CIN : L17110GJ1995PLC027025

Mr. Himanshu Shah

[ca@aglasiangranito.com](mailto:ca@aglasiangranito.com)

[www.aglasiangranito.com](http://www.aglasiangranito.com)

**Strategic Growth Advisors Pvt. Ltd.**

CIN: U74140MH2010PTC204285

Ms. Neha Shroff / Deven Dhruva

[neha.shroff@sgapl.net](mailto:neha.shroff@sgapl.net) / [deven.dhruva@sgapl.net](mailto:deven.dhruva@sgapl.net)

[www.sgapl.net](http://www.sgapl.net)