

Asian Granito India Ltd.

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CIN : L17110GJ1995PLC027025



— Beautiful Life —

10<sup>th</sup> February, 2021

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

Scrip Code: 532888

Dear Sir/Madam,

Subject: Investor Presentation

Please find attached Investor Presentation for the Third Quarter and Nine Months ended on 31<sup>st</sup> December, 2020. It is also uploaded on the website of the Company [www.aglasiangranito.com](http://www.aglasiangranito.com).


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.

Request you to take note of the same.

Thanking you.

Yours faithfully,

For Asian Granito India Limited

  
Sureshbhai J. Patel  
Director  
DIN: 00233565



Encl: Investor Presentation



Asian Granito India Ltd.



Asian Granito India Ltd.

— Beautiful Life —

# Making **Life More** **Beautiful Worldwide..**

Asian Granito India Ltd.

INVESTOR PRESENTATION  
**Q3 & 9MFY21**

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Asian Granito India Ltd.

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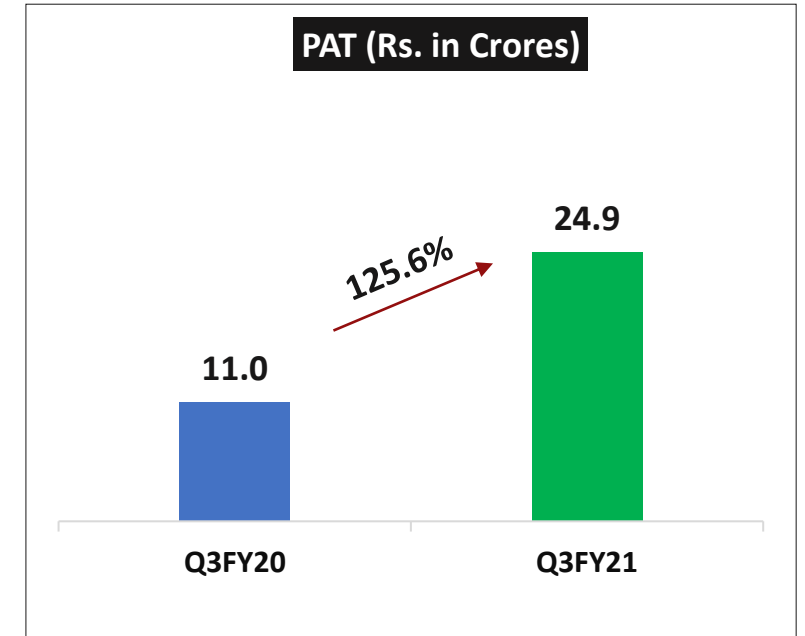
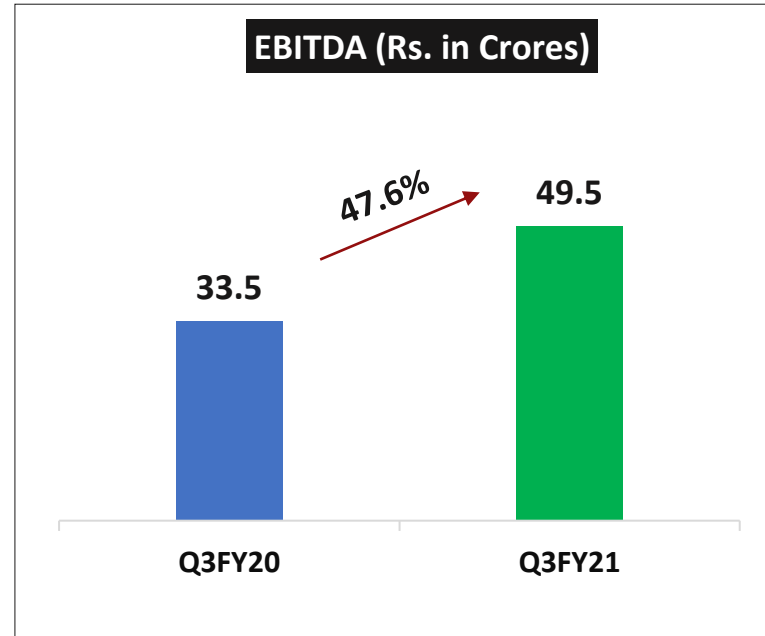
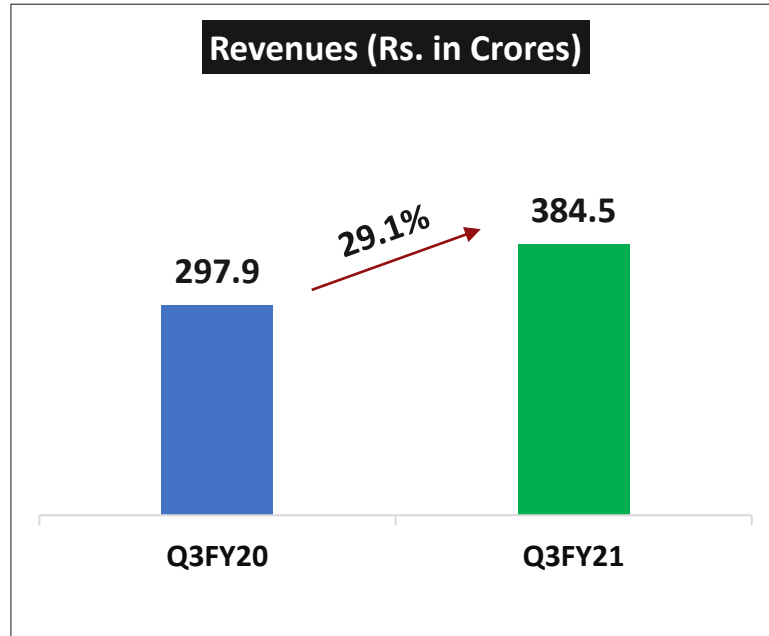
# Q3 & 9M-FY2021 CONSOLIDATED PERFORMANCE HIGHLIGHTS

- 1) The Company's remarkable performance has resulted in a marked increase in our volumes and realizations growth. This was achieved on the back of robust demand in the Tier 2,3 cities and rural areas. The opening up of metros cities further catalysed our growth
- 2) Our export business continues to rise, particularly due to the persistent anti-China sentiments within the market. Thus, the export revenues have shown promising growth of 41% Y-o-Y. AGL's Export House at Morbi will further enhance our global business and boost exports
- 3) The EBITDA margins for Q3FY21 have risen by 161 bps, in comparison to Q3FY20. The improved margins are due to better crafted strategies and lower employee costs. On the other hand, other expenses as a percentage of sales remained lower during the quarter
- 4) In Q3FY21, the sharp decline in depreciation and Interest Cost led to an increase of 280 basis point in the PAT Margins
- 5) The Union Budget 2021 highlighted the Indian government's focus towards building a USD 5 trillion economy which will support various sectors including infrastructure, agriculture, real estate and exports. This will lead to a surge in demand better than the pre-Covid times. We believe that this will also increase consumption, resulting in strong economic growth
- 6) The Company's average capacity utilizations for the quarter was 95%
- 7) The lower inventory levels and receivables days led to a decline in our working capital cycle to 75 days
- 8) The company's debt to equity ratio has come down to 0.53x

## Outlook:

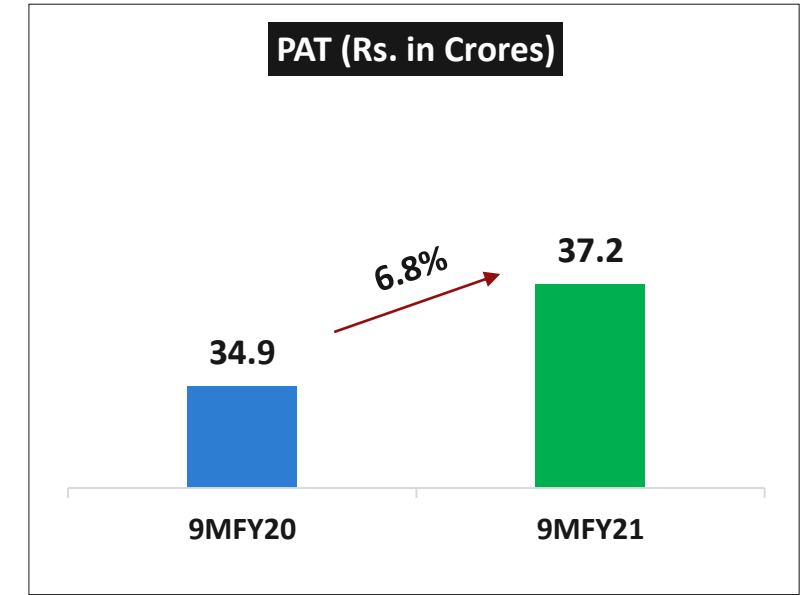
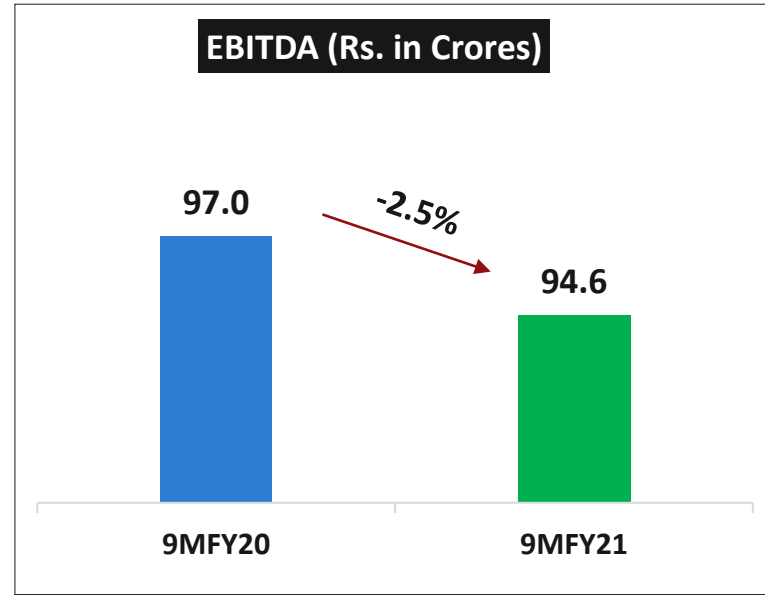
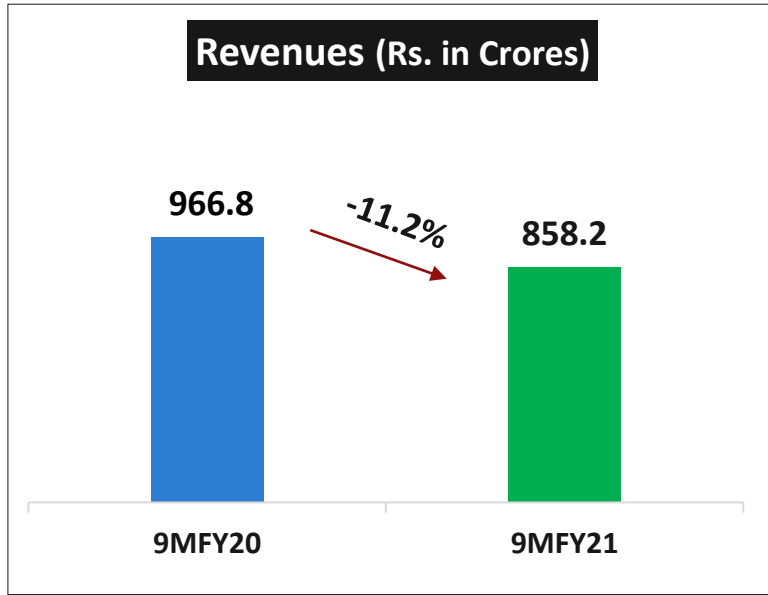
The growing demand from both domestic and global markets has resulted in higher utilisation levels at our manufacturing plants. Tiles, in particular, are experiencing a surge in demand from both rural and urban areas. The Hon'ble Prime Minister has continually stressed the importance of Housing For All and Pradhan Mantri Awas Yojna projects, which is also evident in the Union Budget 2021-22. For the coming quarters, we will take an aggressive stance towards achieving our objectives and focus on creating more value-adding products. Our expansion plans towards new geographies will continue, as a part of our goal to enhance the brand value and gain foothold in more markets.

# AGL - CONSOLIDATED RESULTS SUMMARY Q3-FY2021



## Segmental Revenues (Rs. in Crores)

	Tiles	Composite Marble	Quartz Slab	Power Grace	Bathware Division	Others
Q3-FY2020	234.6	17.3	30.6	3.5	4.0	7.9
Q3-FY2021	319.6	25.3	23.1	4.6	5.6	6.3
% Growth Y-o-Y	36.2	46.2	-24.5	31.4	40.0	-20.3



## Segmental Revenues (Rs. in Crores)

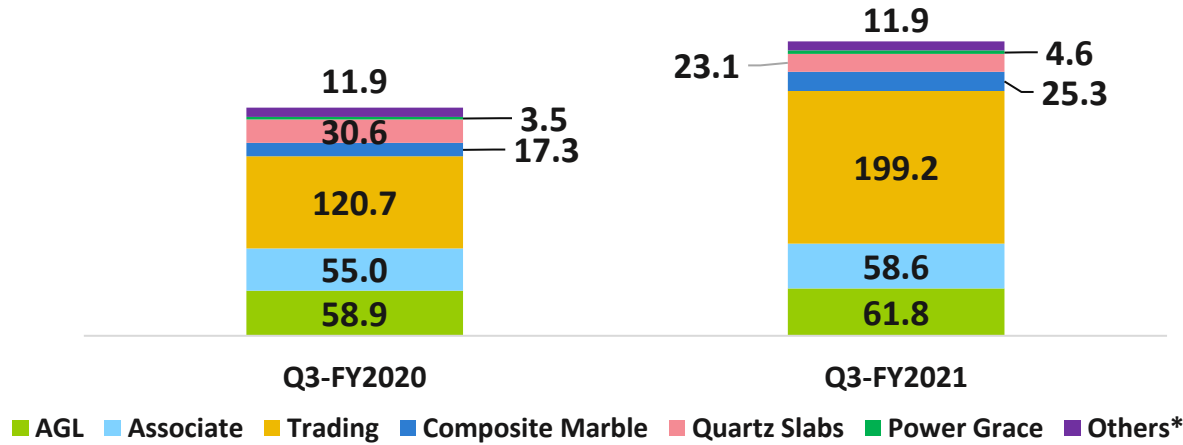
	Tiles	Composite Marble	Quartz Slab	Power Grace	Bathware Division	Others
9M-FY2020	701.5	69.9	161.5	9.4	7.7	16.8
9M-FY2021	716.5	51.8	51.0	10.4	13.9	14.6
% Growth Y-o-Y	2.1	-25.9	-68.4	10.6	80.5	-13.1

# AGL - PROFIT & LOSS FOR Q3 & 9M – FY2021

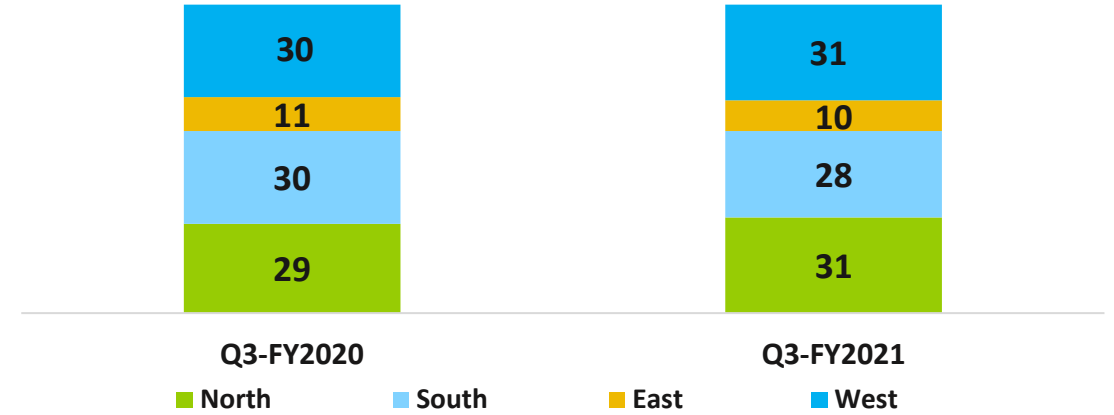
Particulars	AGL Consolidated			AGL Standalone		
	Rs. In Crores			Rs. In Crores		
	Q3–FY2020	Q3–FY2021	Y-o-Y %	Q3–FY2020	Q3–FY2021	Y-o-Y %
<b>Total Sales</b>	<b>297.85</b>	<b>384.46</b>	<b>29.08%</b>	<b>254.97</b>	<b>289.36</b>	<b>13.49%</b>
Raw Material Consumed	175.37	250.82	43.02%	173.88	195.21	12.27%
Employee benefits Exps.	27.71	22.47	-18.91%	20.84	15.97	-23.37%
Power & Fuel	31.66	31.73	0.22%	15.74	15.87	0.83%
Other Expenses	29.58	29.96	1.28%	20.66	24.46	18.39%
<b>EBITDA</b>	<b>33.53</b>	<b>49.48</b>	<b>47.57%</b>	<b>23.84</b>	<b>37.86</b>	<b>58.81%</b>
EBITDA Margin	11.26%	12.87%	14.33%	9.35%	13.08%	39.93%
Depreciation	9.3	7.22	-22.37%	6.05	4.58	-24.30%
<b>EBIT</b>	<b>24.23</b>	<b>42.26</b>	<b>74.41%</b>	<b>17.8</b>	<b>33.28</b>	<b>86.97%</b>
EBIT Margin	8.13%	10.99%	35.12%	6.98%	11.50%	64.75%
Other Income	0.79	0.56	-29.11%	0.15	0.15	0.00%
Finance Cost	10.34	8.00	-22.63%	5.24	3.63	-30.73%
<b>PBT</b>	<b>14.68</b>	<b>34.82</b>	<b>137.19%</b>	<b>12.71</b>	<b>29.8</b>	<b>134.46%</b>
PBT Margin	4.93%	9.06%	83.76%	4.98%	10.30%	106.60%
Tax Expenses	3.64	9.77	168.41%	3.78	8.58	126.98%
<b>Net Profit</b>	<b>11.04</b>	<b>25.05</b>	<b>126.90%</b>	<b>8.93</b>	<b>21.22</b>	<b>137.63%</b>
Net Profit Margin	3.71%	6.52%	75.79%	3.50%	7.33%	109.38%
Minority Interest	0.30	0.61	103.33%	-	-	-
Associate / JV	0.39	0.54	38.46%	-	-	-
OCI	-0.09	-0.07	-22.22%	-0.09	-0.05	-44.44%
<b>Total Comprehensive Income</b>	<b>11.04</b>	<b>24.91</b>	<b>125.63%</b>	<b>8.85</b>	<b>21.17</b>	<b>139.21%</b>

Particulars	AGL Consolidated			AGL Standalone		
	Rs. In Crores			Rs. In Crores		
	9M–FY2020	9M–FY2021	Y-o-Y %	9M–FY2020	9M–FY2021	Y-o-Y %
<b>Total Sales</b>	<b>966.80</b>	<b>858.16</b>	<b>-11.24%</b>	<b>796.14</b>	<b>678.8</b>	<b>-14.74%</b>
Raw Material Consumed	577.06	559.77	-3.00%	542.93	471.18	-13.22%
Employee benefits Exps.	83.60	64.6	-22.73%	62.47	47.76	-23.55%
Power & Fuel	101.68	68.98	-32.16%	55.28	35.48	-35.82%
Other Expenses	107.46	70.18	-34.69%	78.54	53.56	-31.81%
<b>EBITDA</b>	<b>97.01</b>	<b>94.63</b>	<b>-2.45%</b>	<b>56.92</b>	<b>70.82</b>	<b>24.42%</b>
EBITDA Margin	10.03%	11.03%	9.90%	7.15%	10.43%	45.93%
Depreciation	24.5	22.04	-10.04%	14.6	14.02	-3.97%
<b>EBIT</b>	<b>72.51</b>	<b>72.58</b>	<b>0.10%</b>	<b>42.32</b>	<b>56.79</b>	<b>34.19%</b>
EBIT Margin	7.50%	8.46%	12.77%	5.32%	8.37%	57.39%
Other Income	2.7	1.2	-55.56%	0.43	0.26	-39.53%
Finance Cost	27.69	24.71	-10.76%	13.00	11.23	-13.62%
<b>PBT</b>	<b>47.51</b>	<b>49.08</b>	<b>3.30%</b>	<b>29.75</b>	<b>45.82</b>	<b>54.02%</b>
PBT Margin	4.91%	5.72%	16.38%	3.74%	6.75%	80.64%
Tax Expenses	10.35	12.44	20.19%	5.94	11.73	97.47%
<b>Net Profit</b>	<b>37.16</b>	<b>36.64</b>	<b>-1.40%</b>	<b>23.81</b>	<b>34.1</b>	<b>43.22%</b>
Net Profit Margin	3.84%	4.27%	11.08%	2.99%	5.02%	67.97%
Minority Interest	4.01	-0.13	-103.24%	-	-	-
Associate / JV	2.00	0.66	-66.97%	-	-	-
OCI	-0.29	-0.21	-27.81%	-0.26	-0.14	-46.15%
<b>Total Comprehensive Income</b>	<b>34.86</b>	<b>37.22</b>	<b>6.78%</b>	<b>23.56</b>	<b>33.95</b>	<b>44.10%</b>

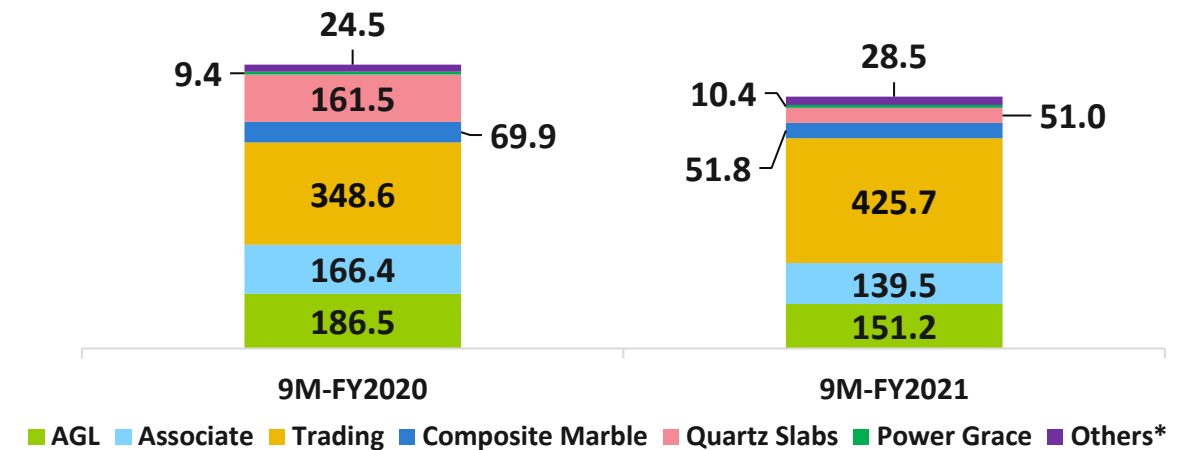
### Q3-FY2020 vs Q3-FY2021 VALUE (Rs. In Crores)



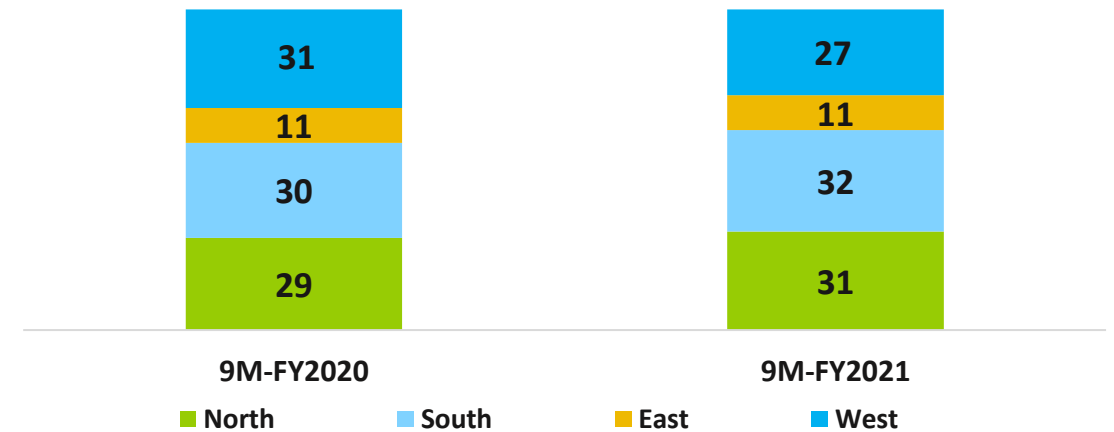
### Q3-FY2020 vs Q3-FY2021 BY GEOGRAPHY In (%)



### 9M-FY2020 vs 9M-FY2021 VALUE (Rs. In Crores)



### 9M-FY2020 vs 9M-FY2021 BY GEOGRAPHY In (%)

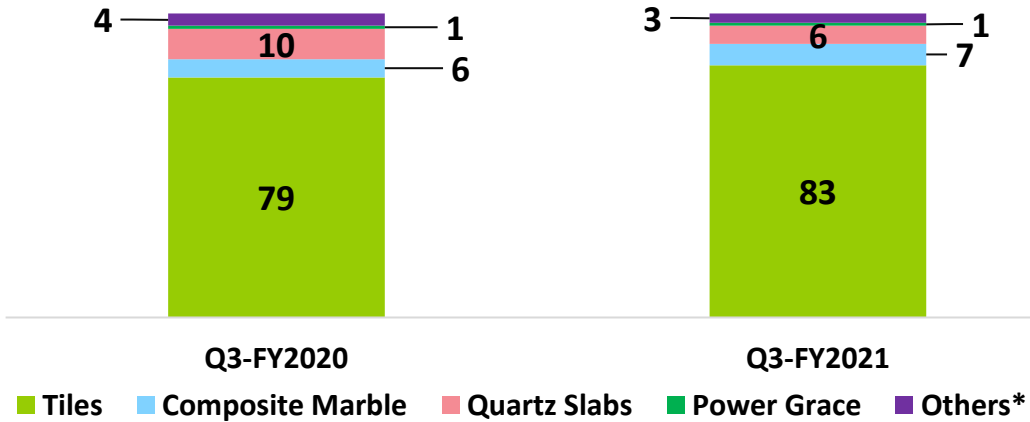


\*Includes Sanitaryware

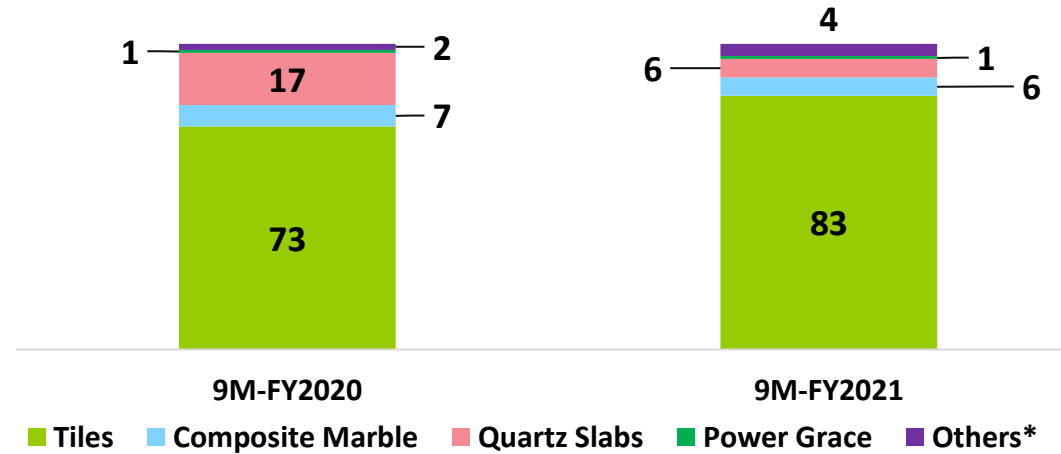


# AGL - CONSOLIDATED SEGMENTAL REVENUES & BREAKUP OF TILES (In %)

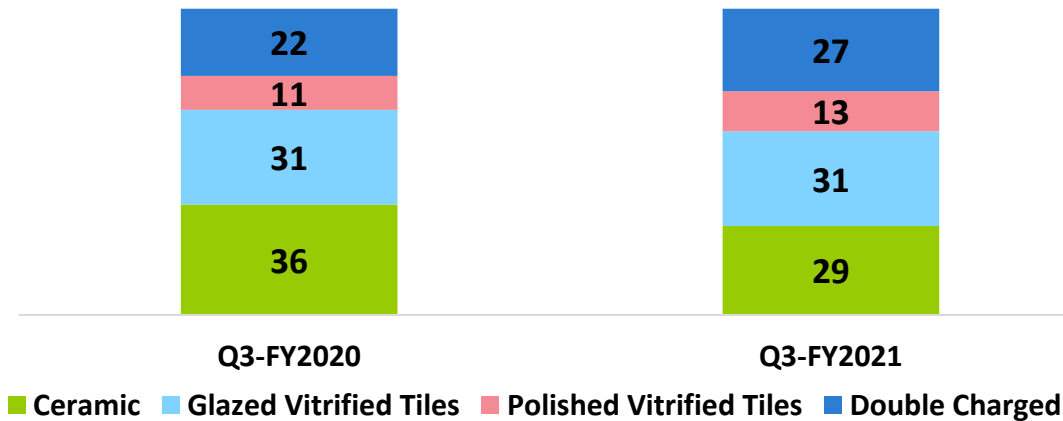
## Q3-FY2020 vs Q3-FY2021 SEGMENTAL REVENUES



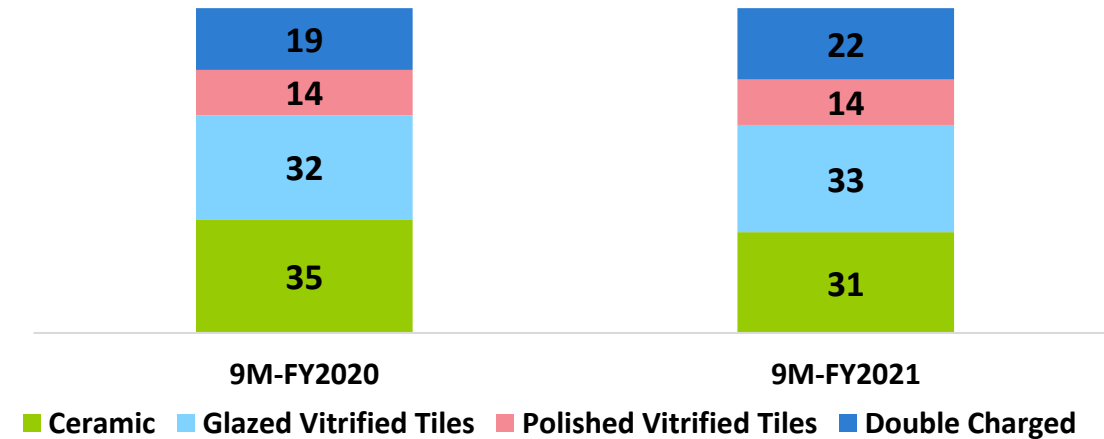
## 9M-FY2020 vs 9M-FY2021 SEGMENTAL REVENUES



## Q3-FY2020 vs Q3-FY2021 REVENUE BREAK UP OF TILES

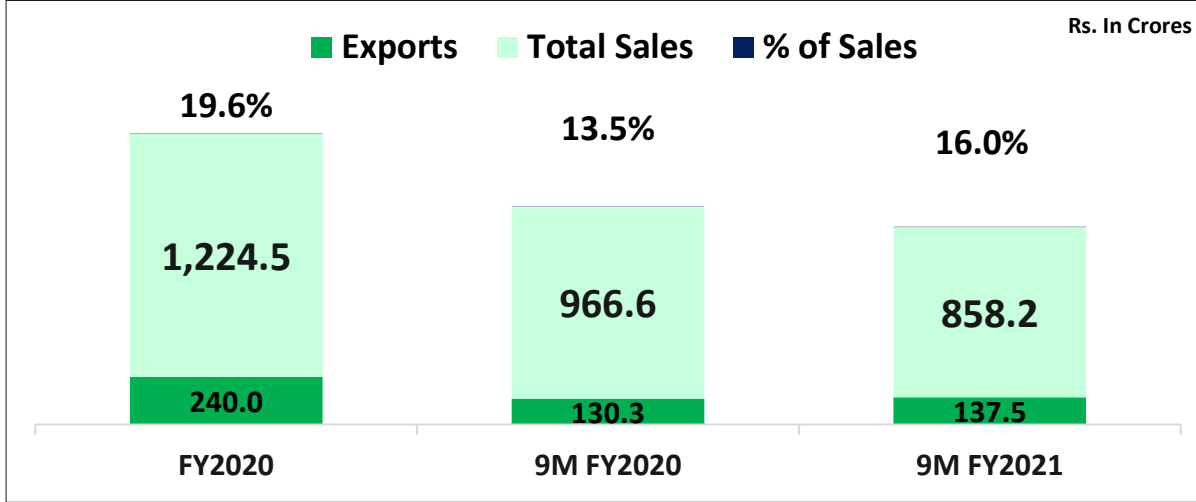


## 9M-FY2020 vs 9M-FY2021 REVENUE BREAK UP OF TILES



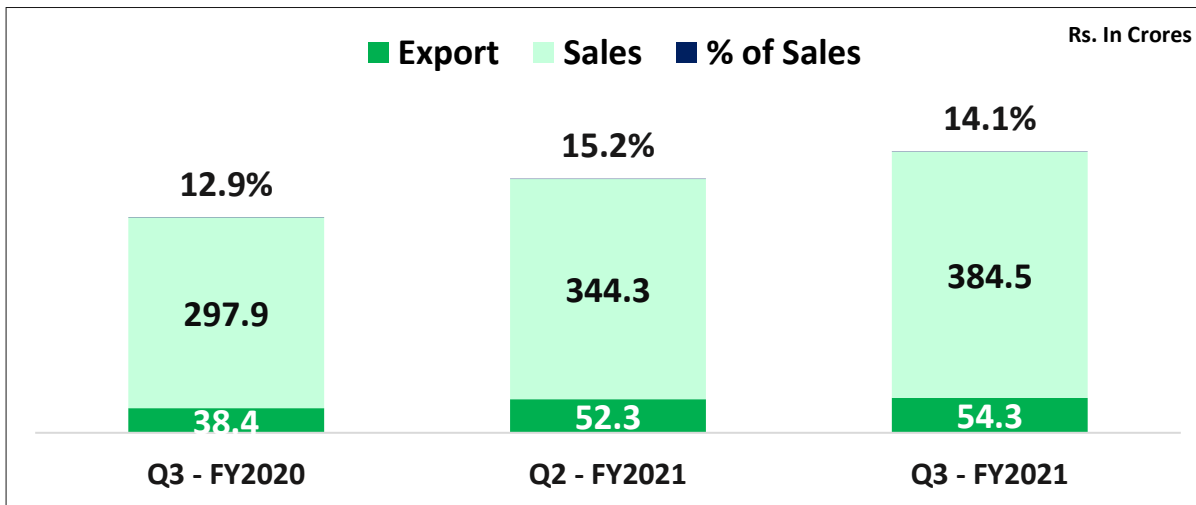
\*Includes Sanitaryware

# AGL - CONSOLIDATED EXPORTS AS PERCENTAGE OF SALES



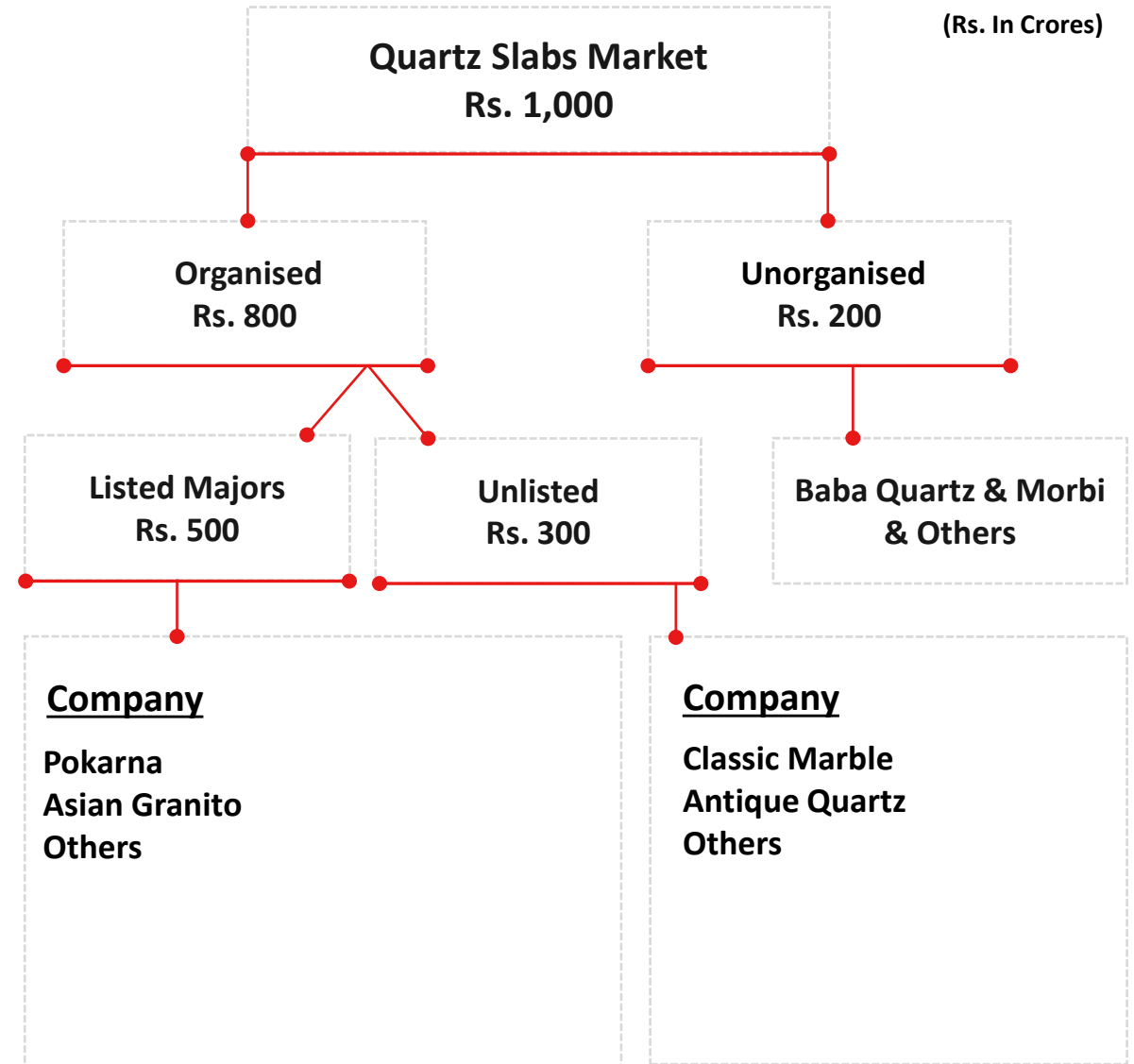
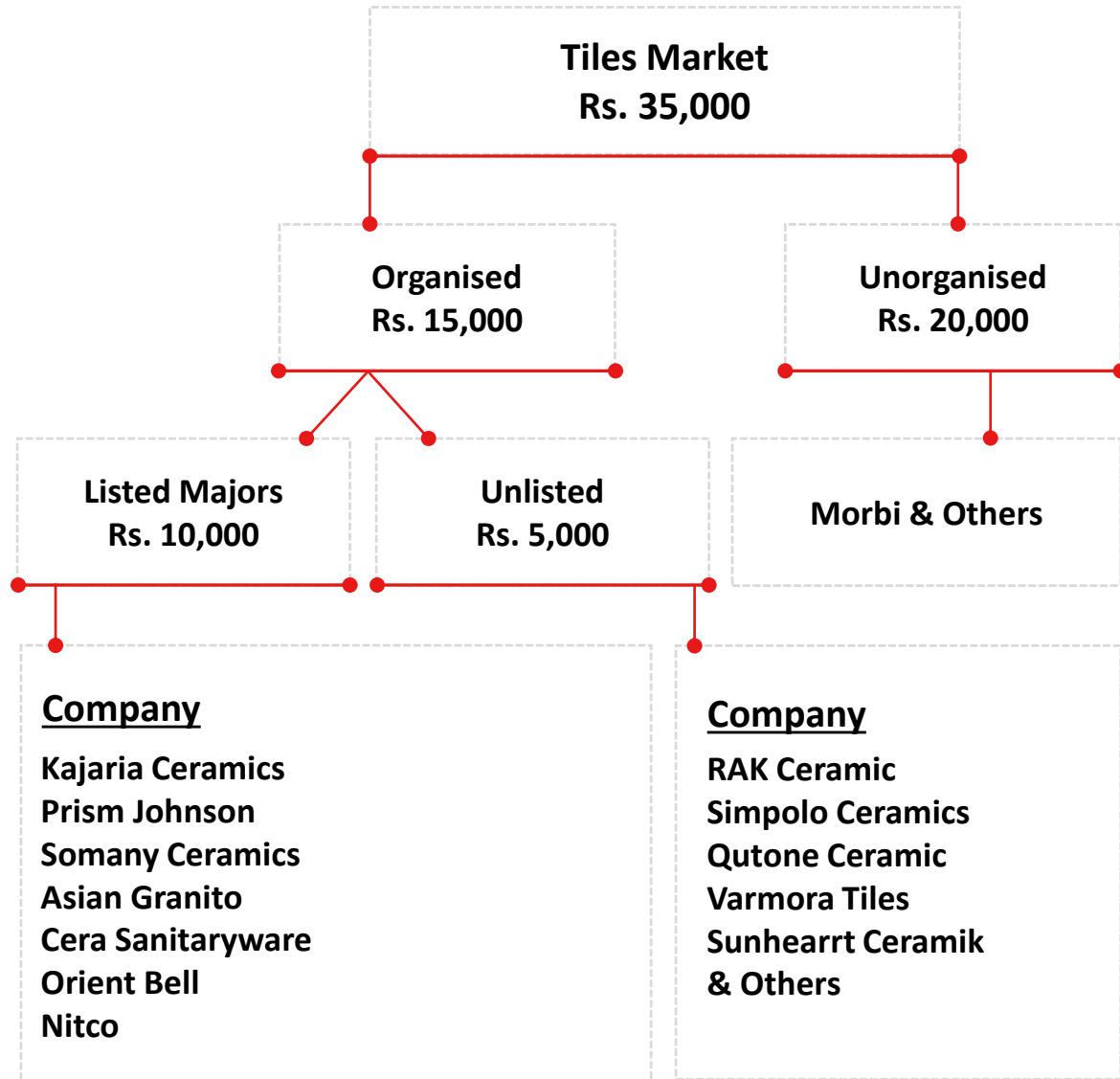
## EXPORTS AS PERCENTAGE OF SALES

- Exports as a percentage of Sales has been consistently improving over the last 3 years in Tiles and Quartz Slabs.
- For the year FY-2020, AGL consolidated achieved Exports growth of 20 percent of the Total Sales (Rs. 240 Crores, which included Camrola turnover of Rs. 70 Crores) as compared to 13 percent growth achieved in the year FY-2019 (Rs. 155 Crores).
- USA has imposed anti-dumping and countervailing duties upto 350 percent on Tiles and upto 700 percent on Quartz Slabs on imports from China. This step will boost AGL Exports to USA tremendously.

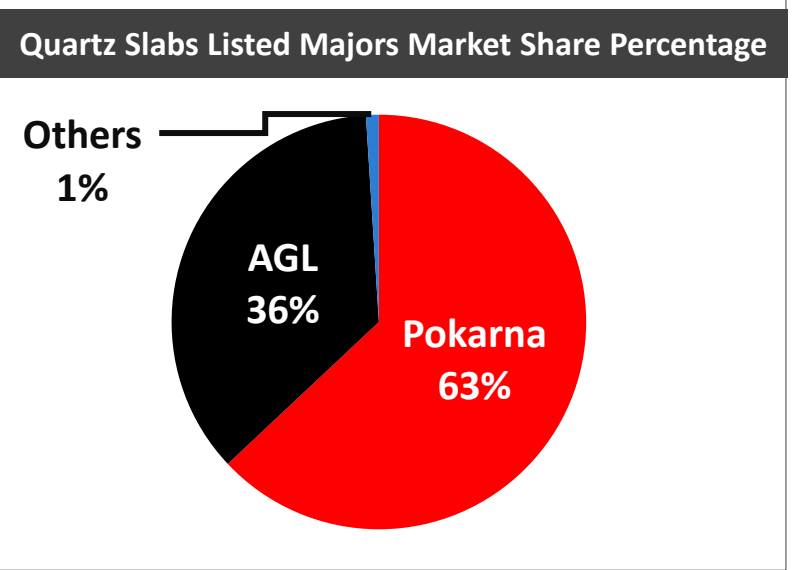
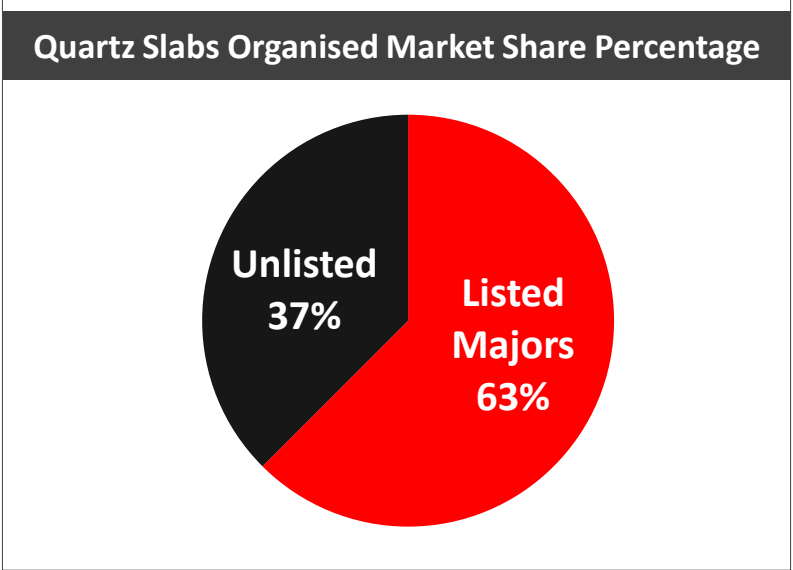
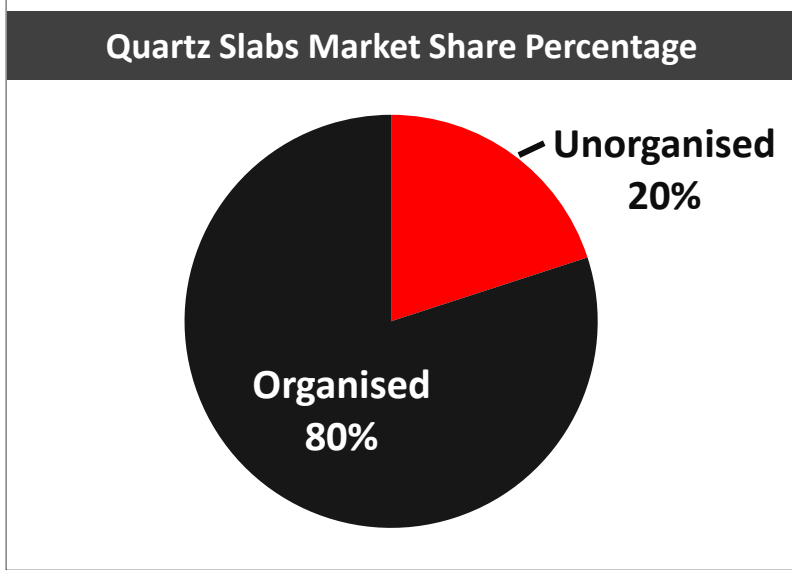
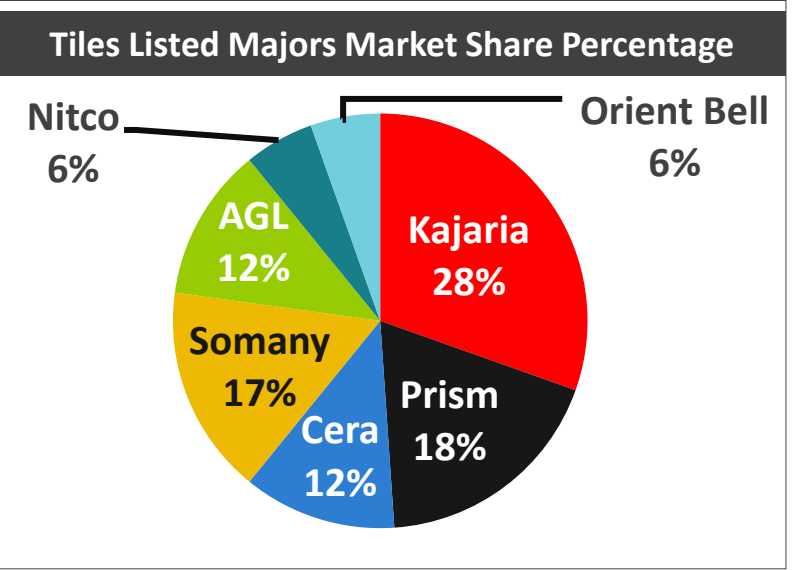
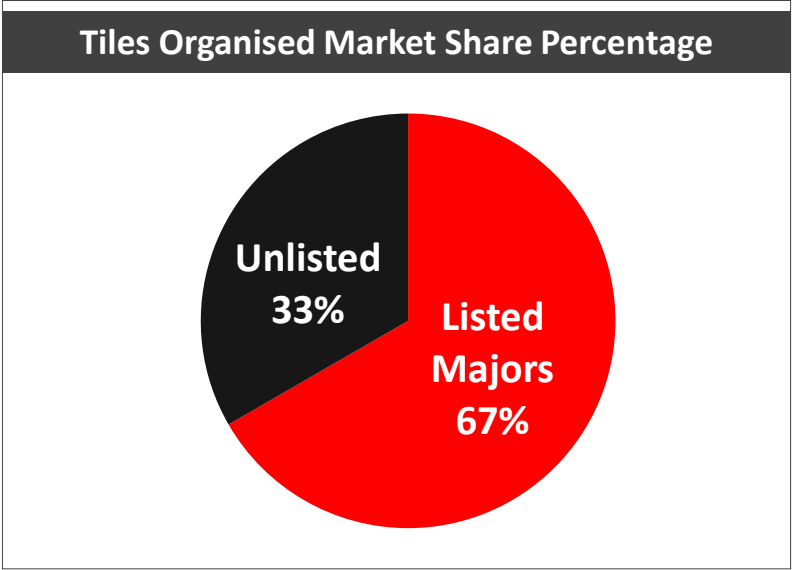
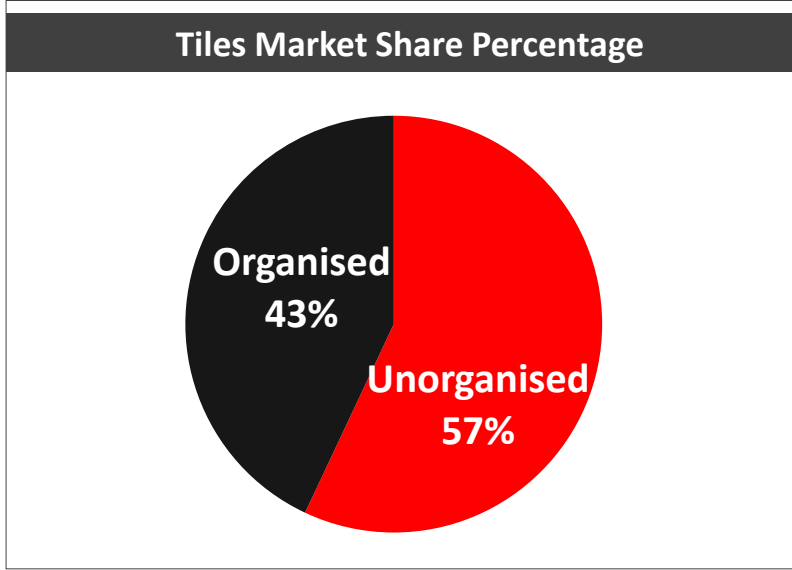


## EXPORTS AS PERCENTAGE OF SALES

- **COVID-19** severely impacted the movement of goods and services across the World from the first week of March 2020.
- Exports as the Total percentage of Sales were at 14.1 percent (Q3-FY-2021) as compared to 12.9 percent during Q3-FY-2020. Exports as the Total percentage of Sales were at 15.2 percent for (Q2-FY-2021).



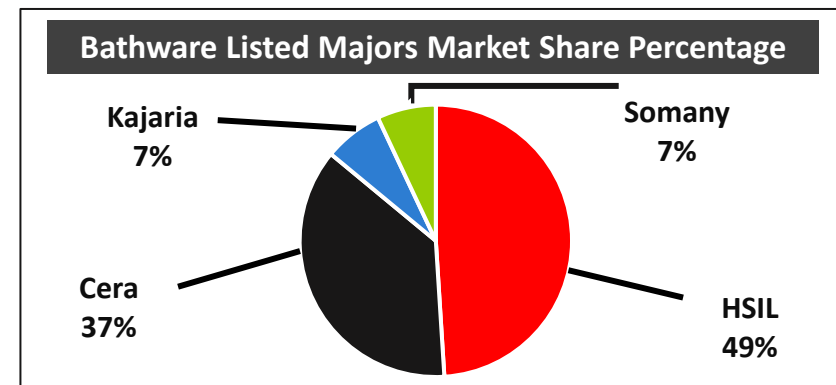
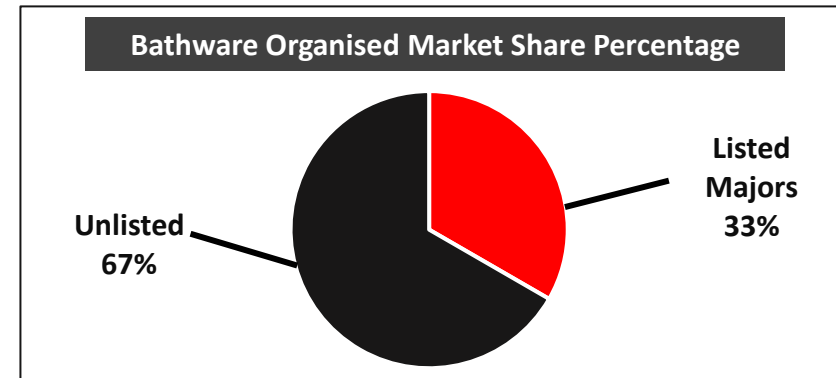
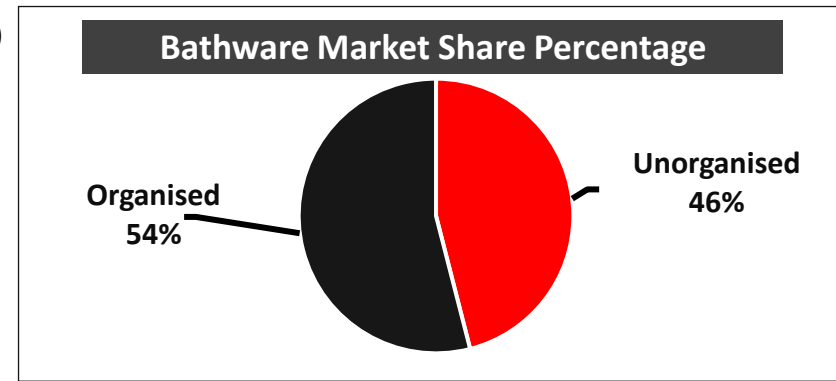
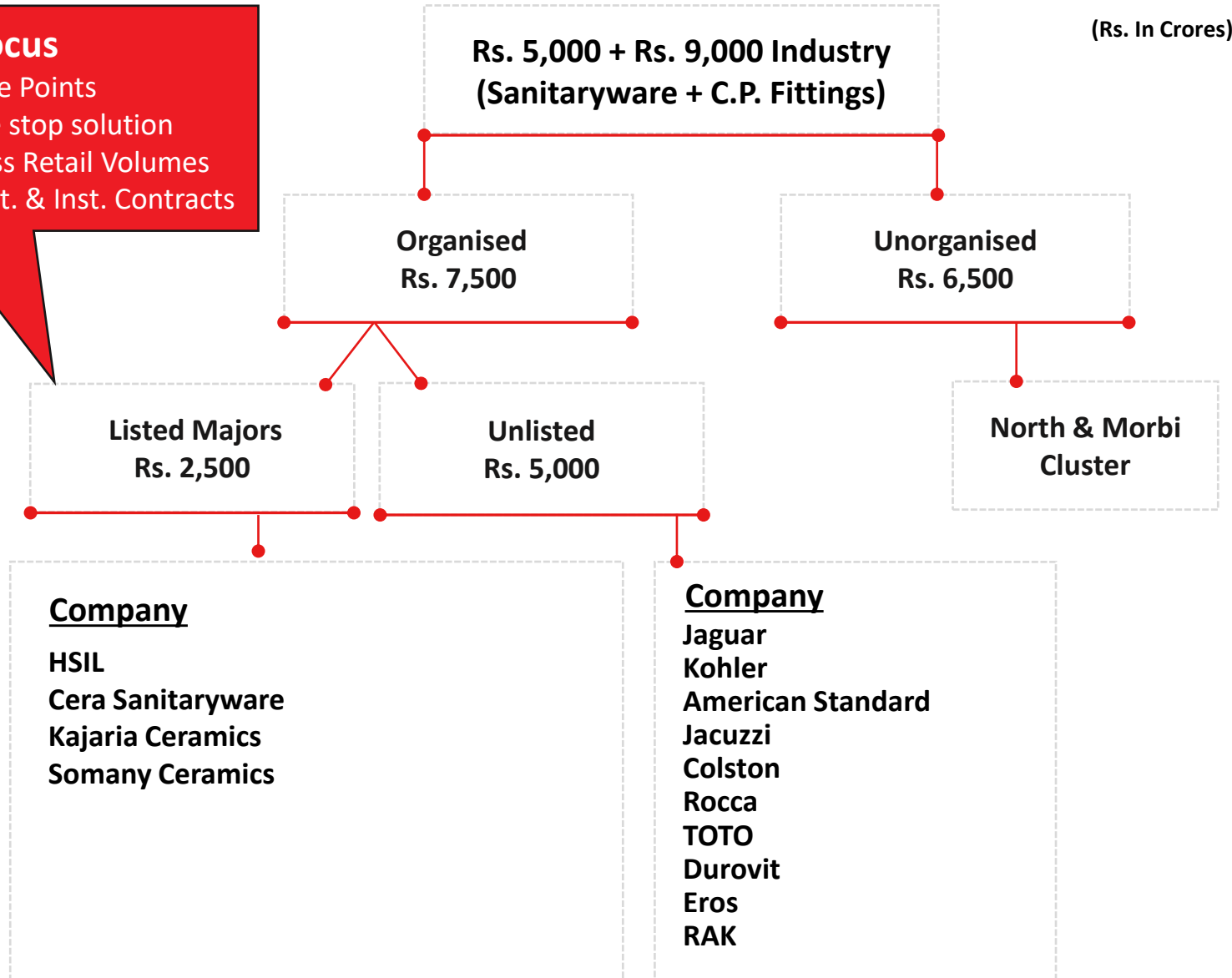
# MARKET SHARE OF AGL AND OTHERS IN TILES & QUARTZ SLABS BUSINESS



# AGL - BATHWARE INDUSTRY DYNAMICS - INDIA (SANITARYWARE & C.P. FITTINGS)

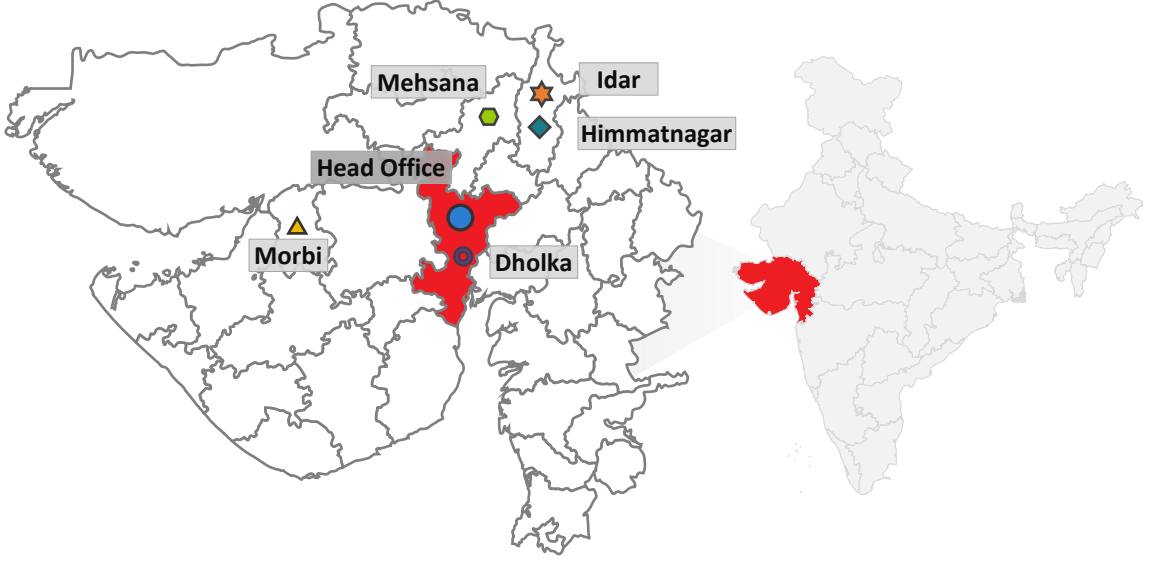
## AGL Focus

1. Price Points
2. One stop solution
3. Mass Retail Volumes
4. Govt. & Inst. Contracts



# AGL INDIA – GUJARAT OFFICE & PLANT LOCATIONS

**Ahmedabad Head Office**



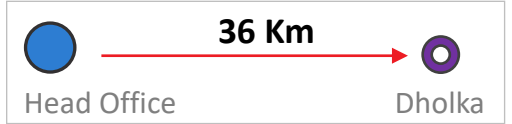
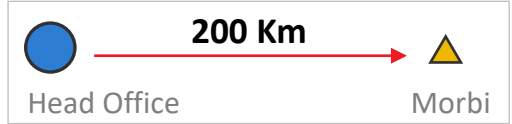
**Morbi**  
 Number of Plants – 2  
 Gas Price – Rs. 35/SCM  
 Consumption - 10.4 Million SCM/P.A.

**Dholka**  
 Number of Plants – 1  
 Gas Price-Rs. 12/SCM  
 Consumption - 3.16 Million SCM/P.A.

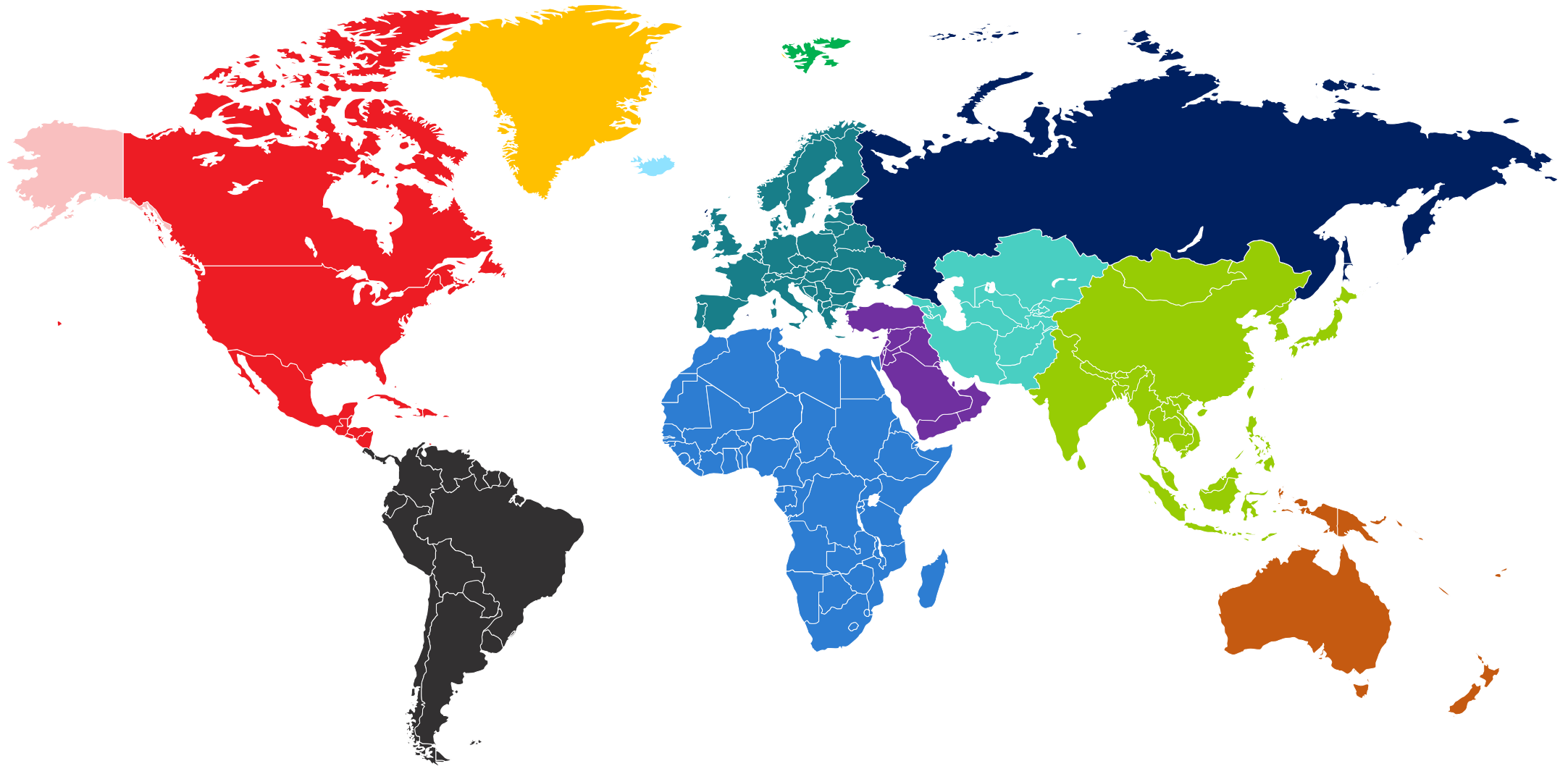
**Himmatnagar**  
 Number of Plants – 4  
 Gas Price - Rs. 35/SCM  
 Consumption – 10.70 Million SCM/P.A.

**Mehsana**  
 Number of Plants – 1  
 APM-Rs. 6.5/SCM  
 Consumption - 16.29 Million SCM/P.A  
 Tender Price- Rs. 19/SCM

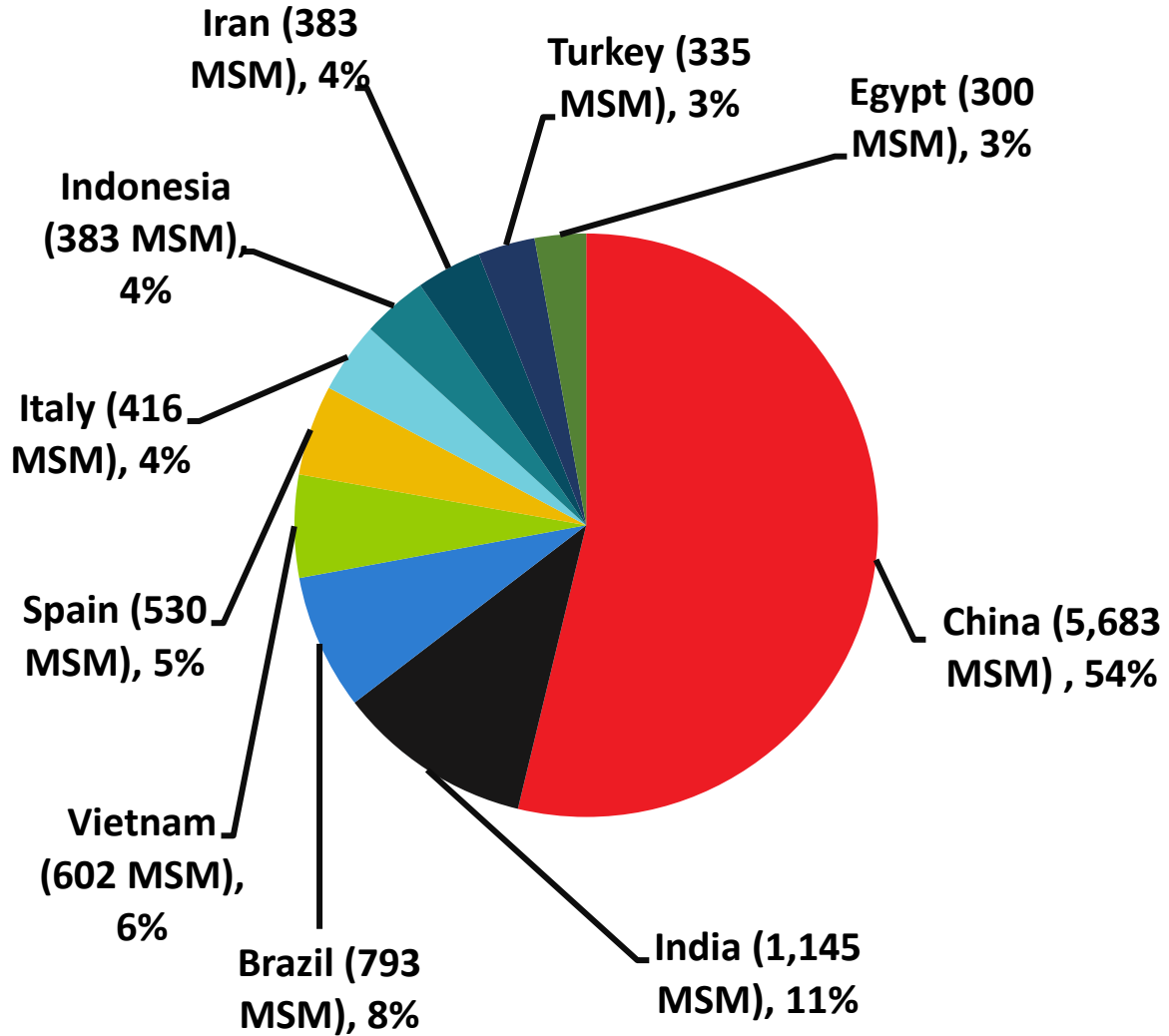
**Idar**  
 Number of Plants – 1  
 Gas Price-Rs. 35/SCM  
 Consumption - 2.61 Million SCM/P.A.



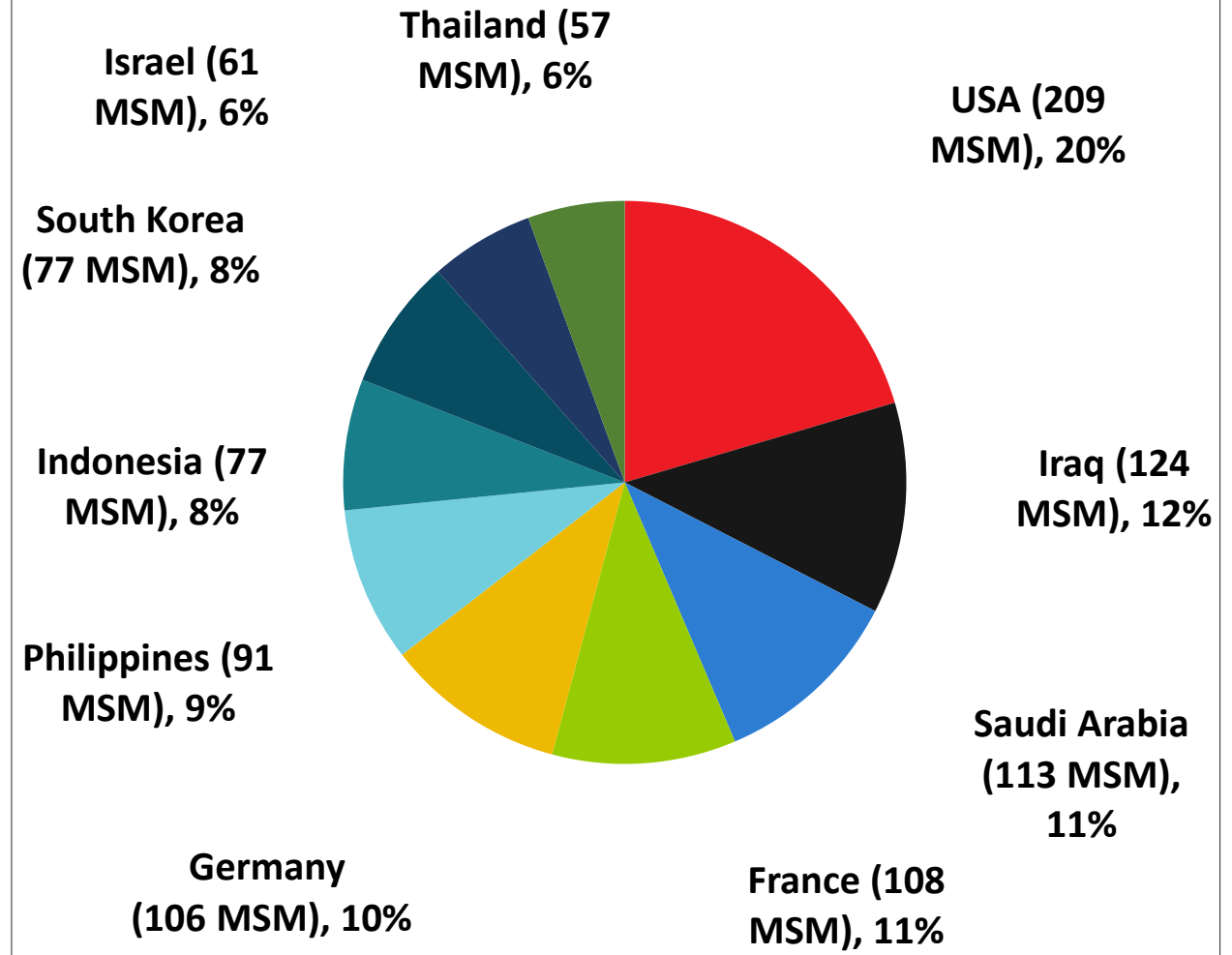
GLOBAL FOOTPRINTS ACROSS ~**100** COUNTRIES



## Top 10 Manufacturing Countries (~Million Sq. Mtrs.)



## Top 10 Importing Countries (~Million Sq. Mtrs.)

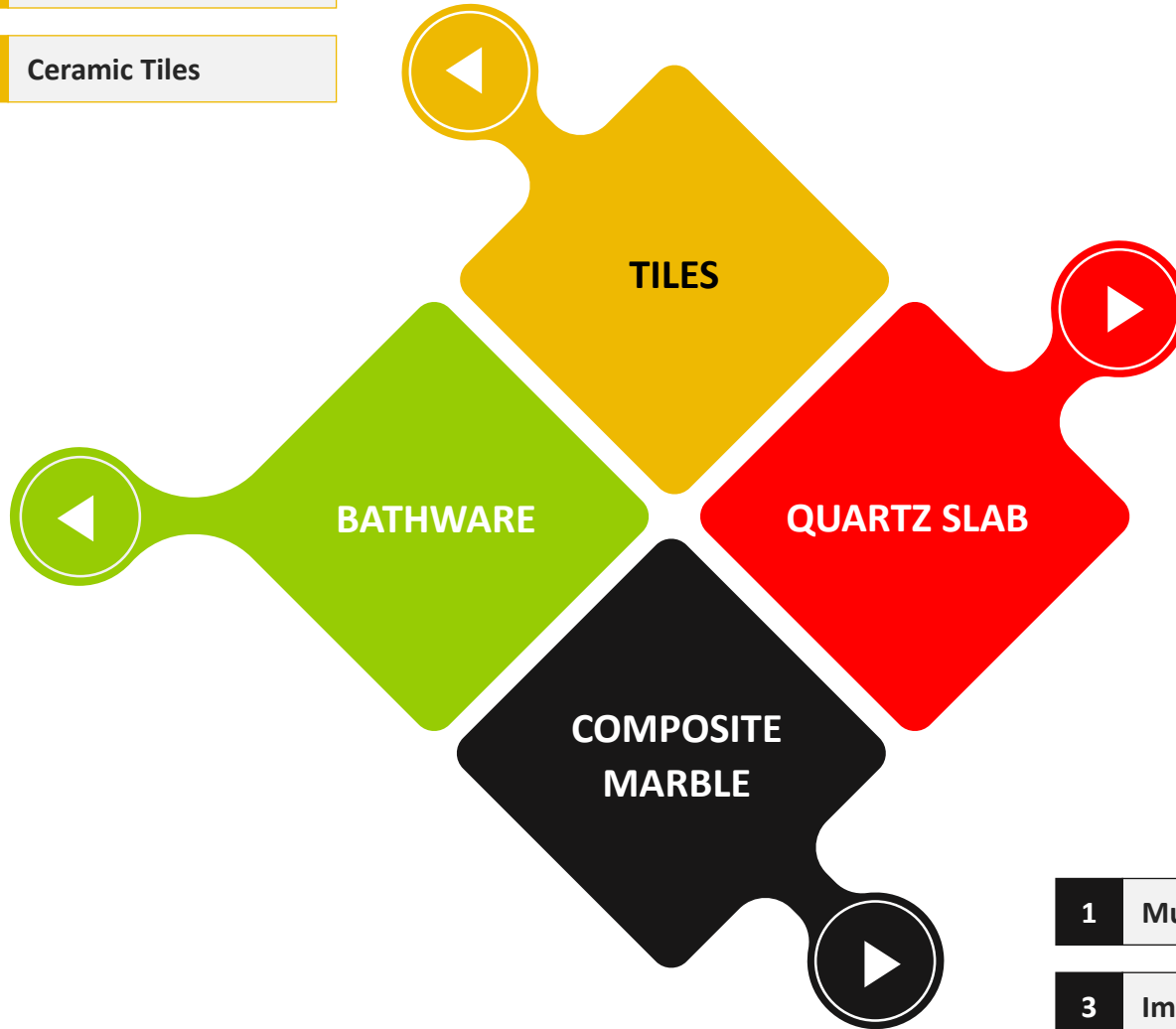


Data as per ICTAS



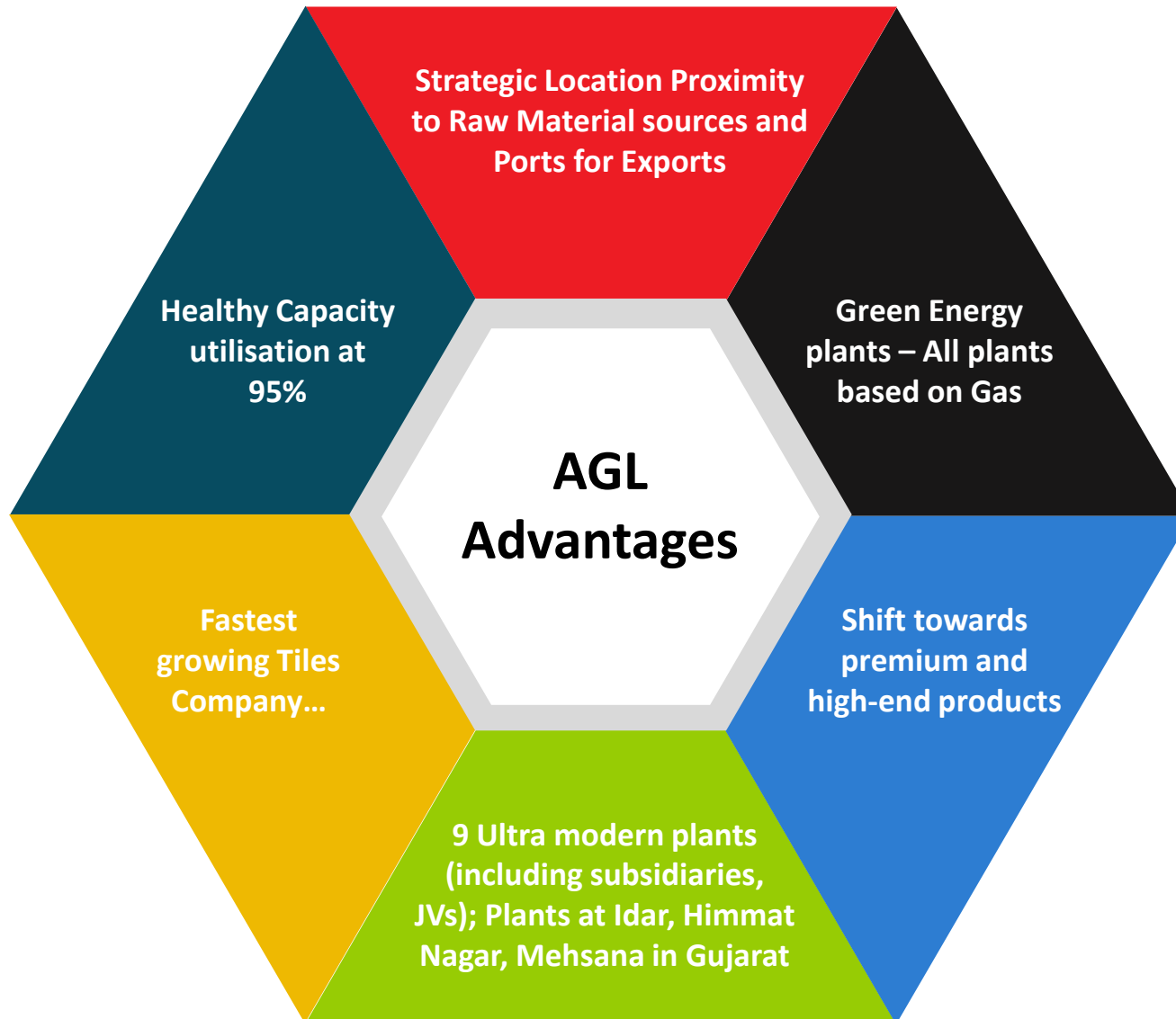
- 1 Glaze Vitrified Tiles
- 2 Double Charged
- 3 Polished Vitrified Tiles
- 4 Ceramic Tiles

- 1 Sanitaryware
- 2 C.P. Fittings



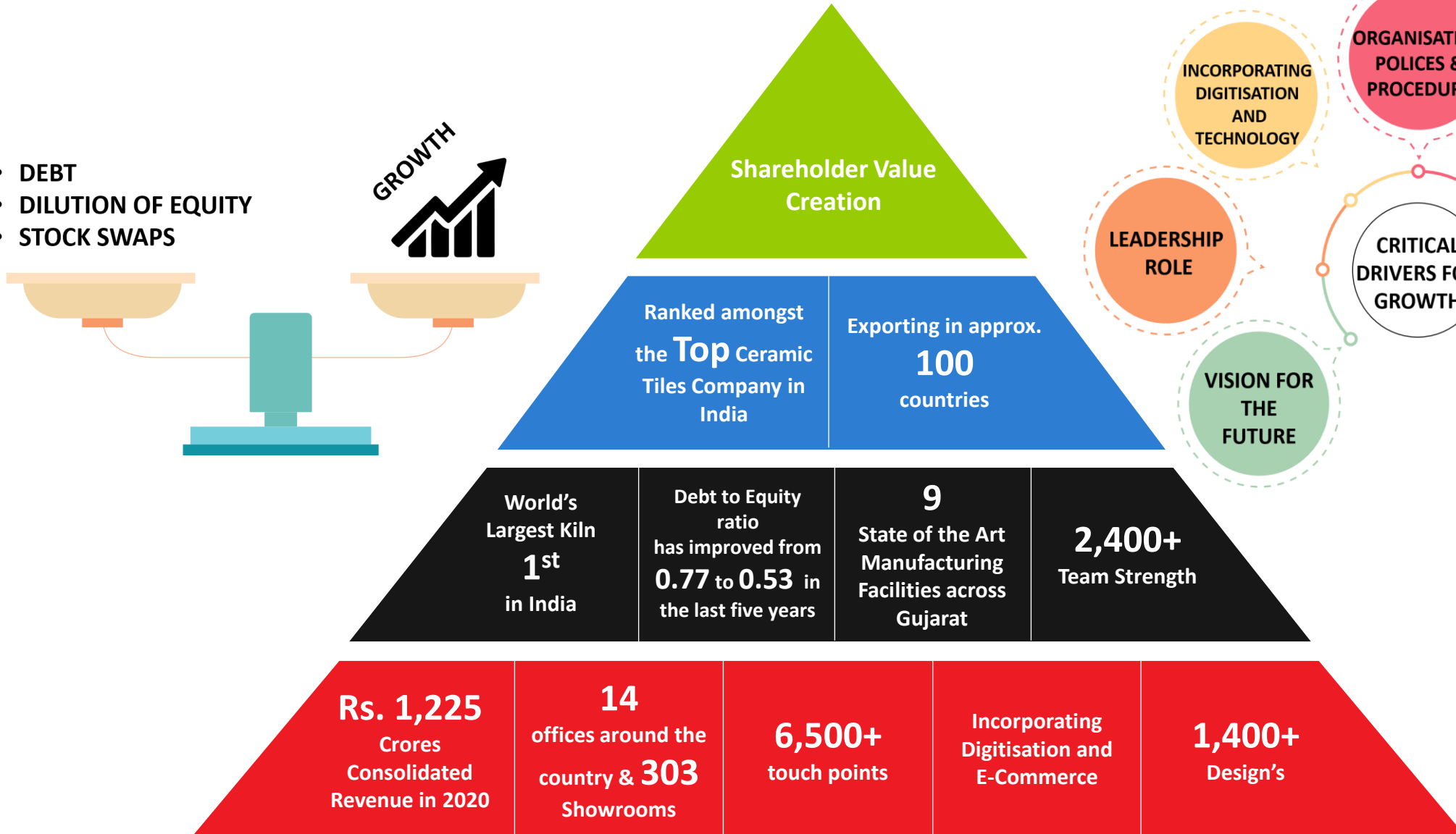
- 1 Multi-Colour Quartz
- 2 E-Stone

- 1 Multi-Colour Marble
- 2 Nano Crystal Marble
- 3 Imported Natural Marble
- 4 Onyx Marble



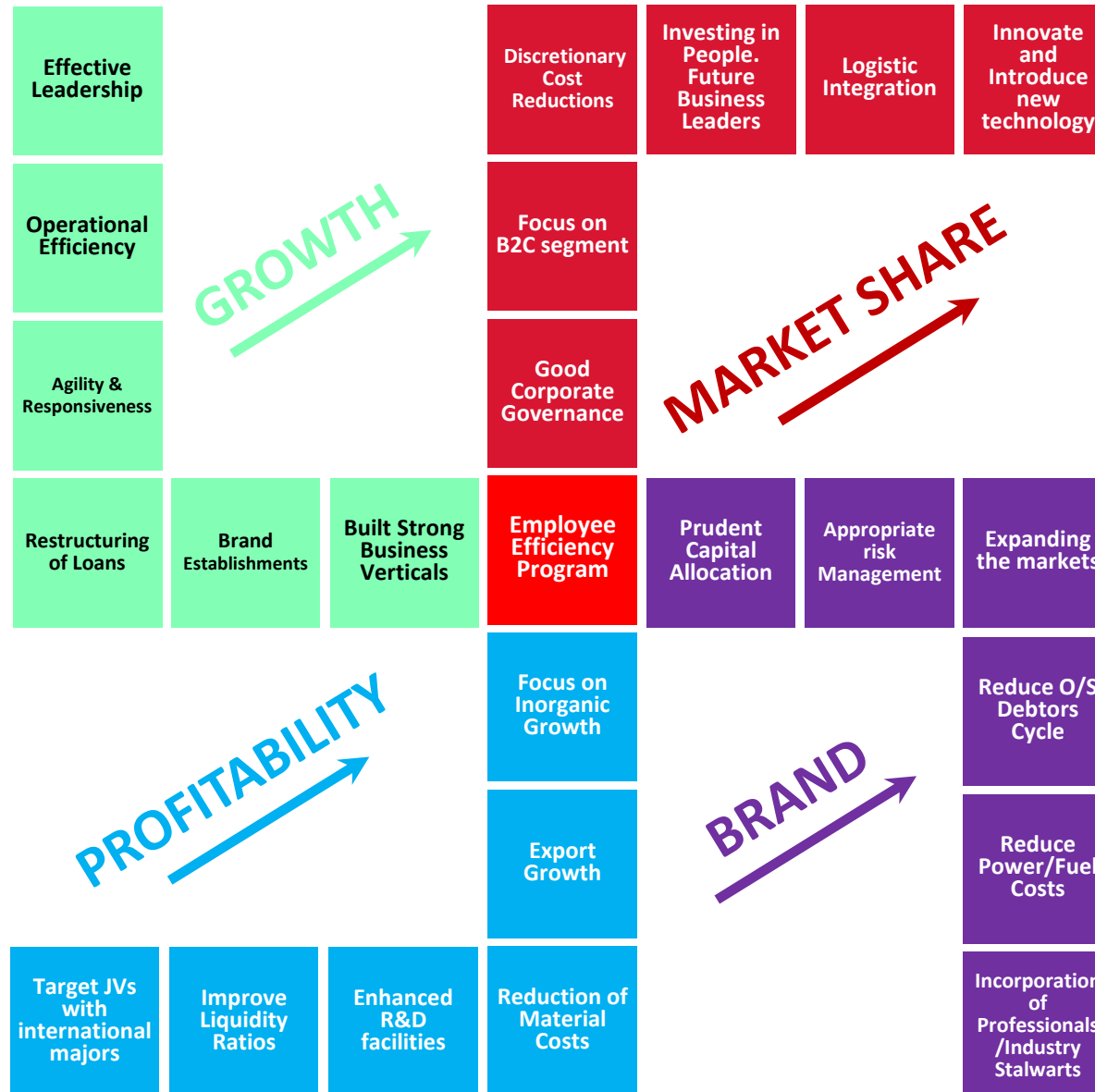
Product	Capacity Per Annum (Million Sq. Mtrs.)	Water Absorption
Ceramic Wall	4.95	15-18%
Ceramic Floor	4.46	15-18%
Glaze Vitrified Tiles	4.95	<0.08%
Composite Marble	0.73	Near to zero
Polish Vitrified Tiles	2.97	<0.08%
Double Charge	3.96	<0.05%
Parking Tiles	1.98	<0.5%
Outsourcing Arrangement	5.94	-
Quartz slab	0.53	Near to zero
<b>Total</b>	<b>30.47</b>	

- DEBT
- DILUTION OF EQUITY
- STOCK SWAPS



# ENHANCING STAKEHOLDERS VALUE - SWASTIK

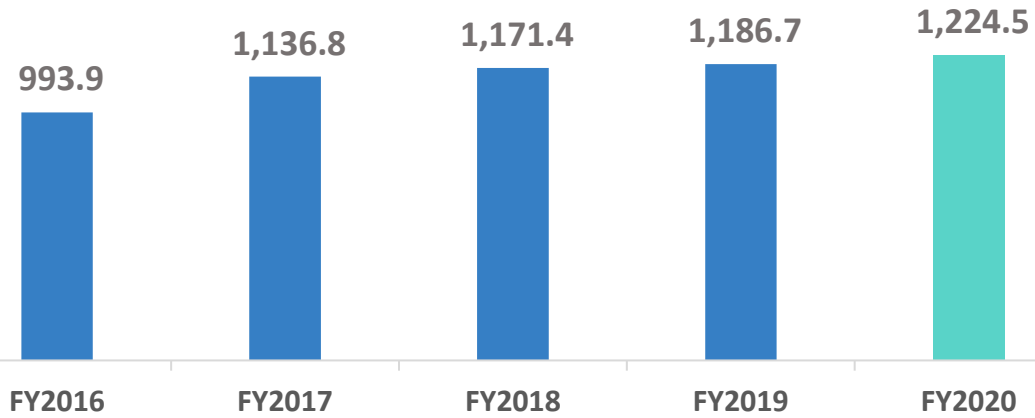
1. Future growth through Inorganic means
2. Refinancing / Realigning of the Loans
3. Increase Exports multi-folds
4. Reducing cost of production
5. Emphasis on Brand Building Exercises
6. Focusing sales on high margin verticals like Quartz Slabs, Bathware and Glaze Vitrified tiles
7. Optimising costs and increasing market share by bringing more high volume products
8. Dissemination of information through appropriate communication channels and continuous updates on company matters to stock exchanges



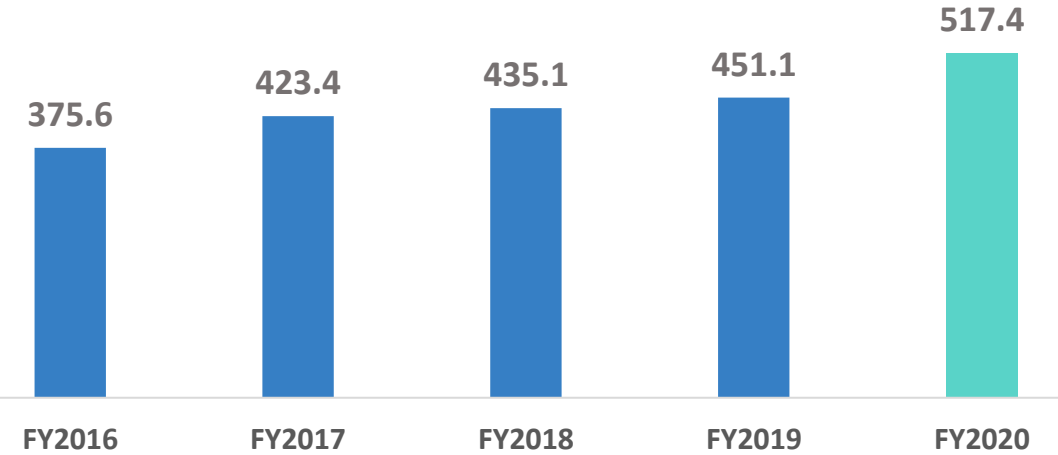
9. Improving all major financial and liquidity ratio
10. Partnering strategic JV with world majors
11. Dedicated Team of Professionals along with promoters to support all future inorganic growth
12. Expanding business overseas by setting up distribution centers, warehouses and marketing/sales offices
13. Re-aligning of assets to enhance shareholders value
14. Discretionary cost cut to manage effective EBIDTA Margins like travel expenses, conferences, office expenses, etc.
15. Continue creeping acquisitions and increase in dividend policy
16. Appointing risk management committee to tackle company's past & future legal and financial hurdles
17. Effective leadership are inspirers, crisis handlers, changing agents, growth seekers, transparent communications, retention of key talent

# AGL - CONSOLIDATED FINANCIAL OVERVIEW

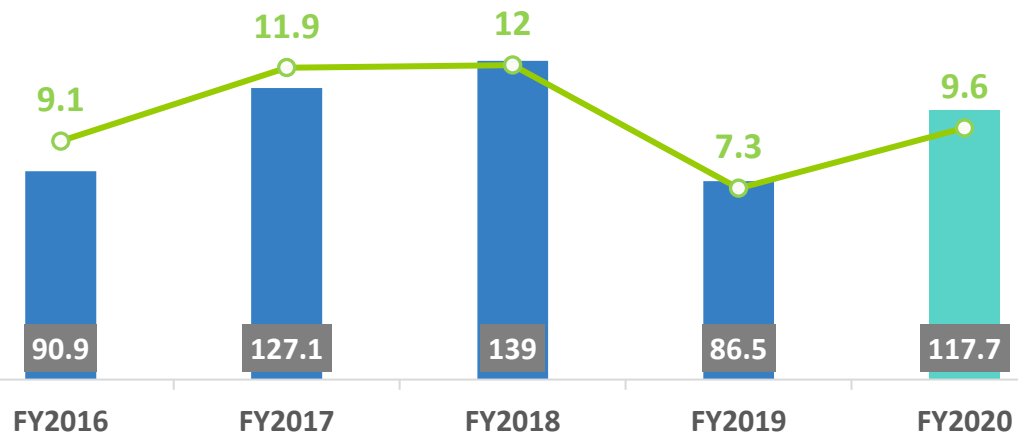
### Net Revenue (Rs. in Crores)



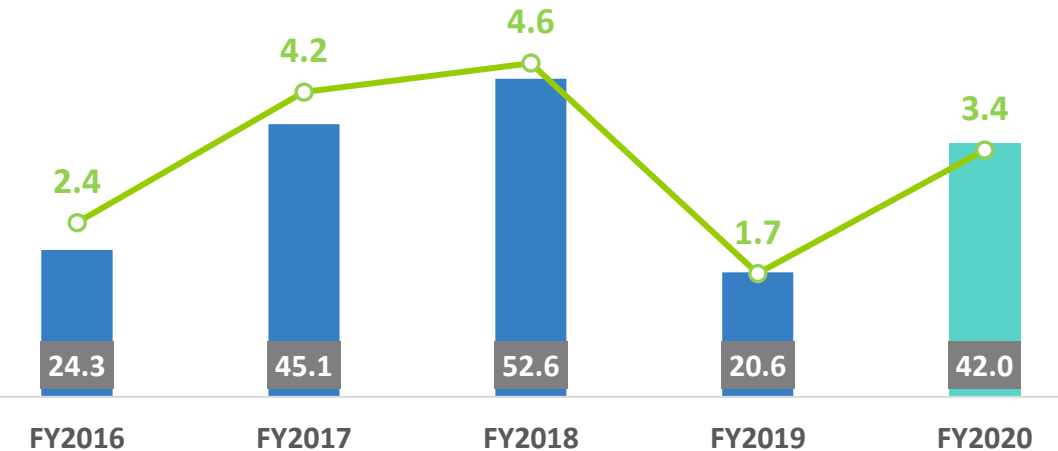
### Net Worth (Rs. in Crores)



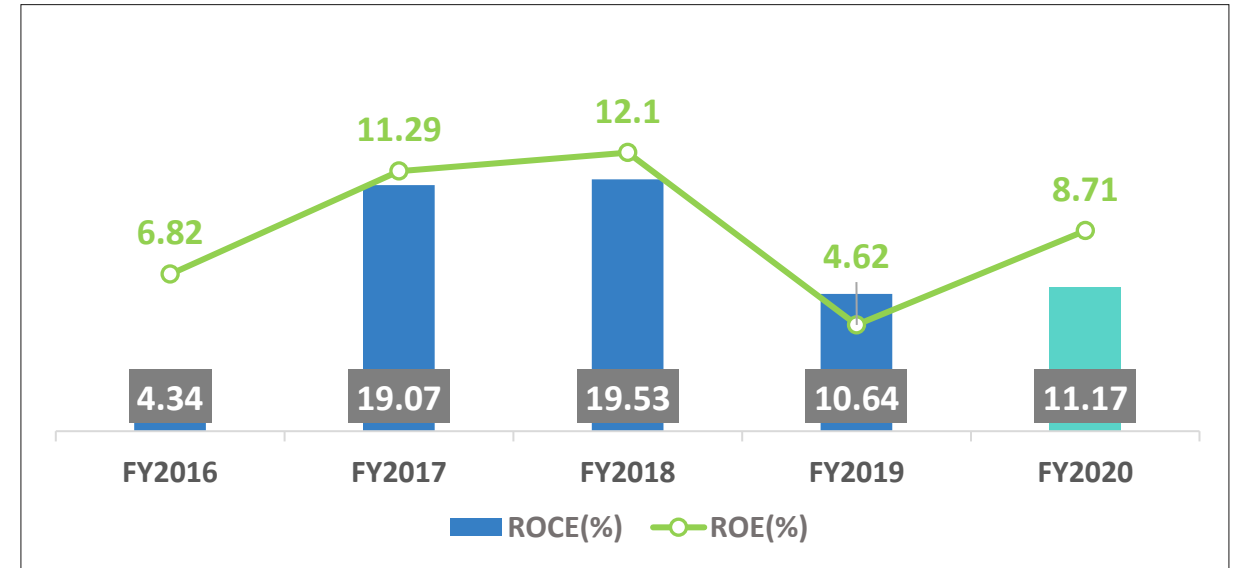
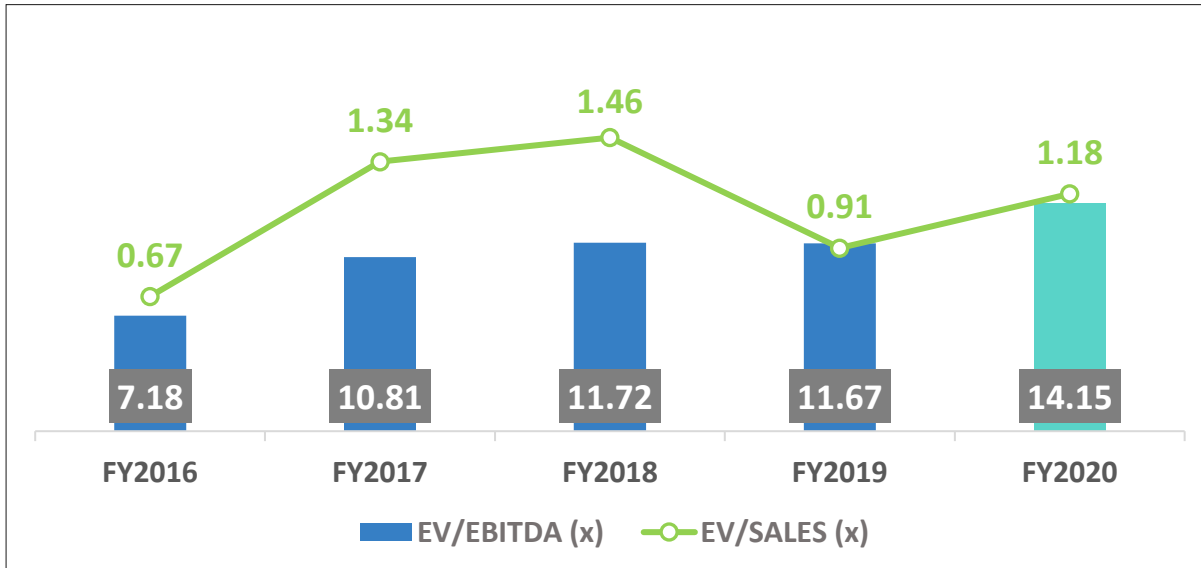
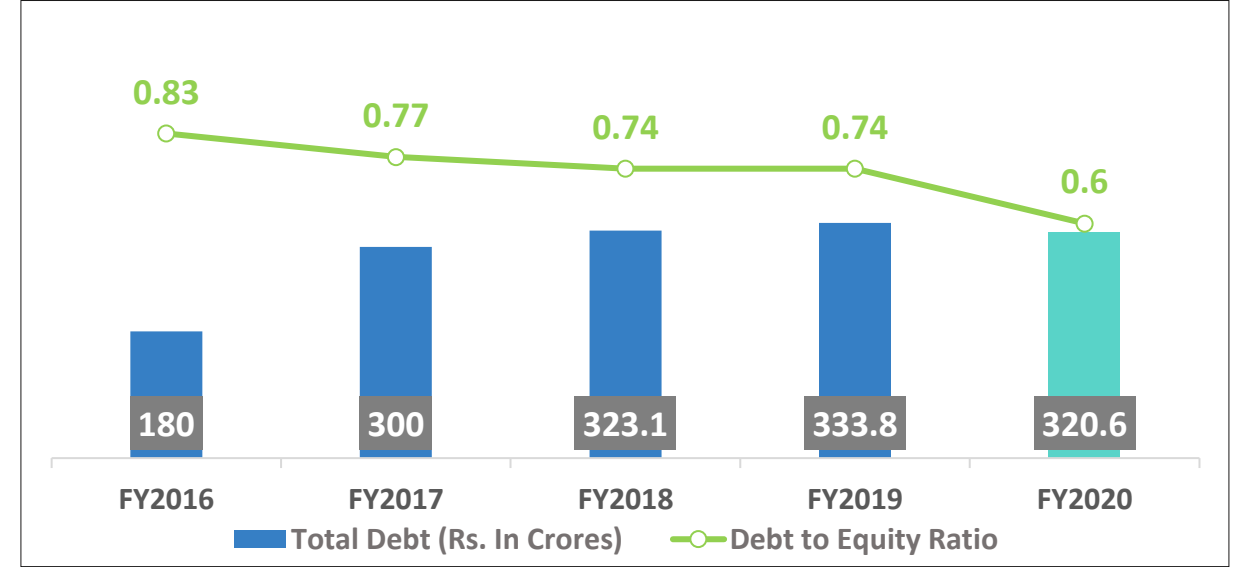
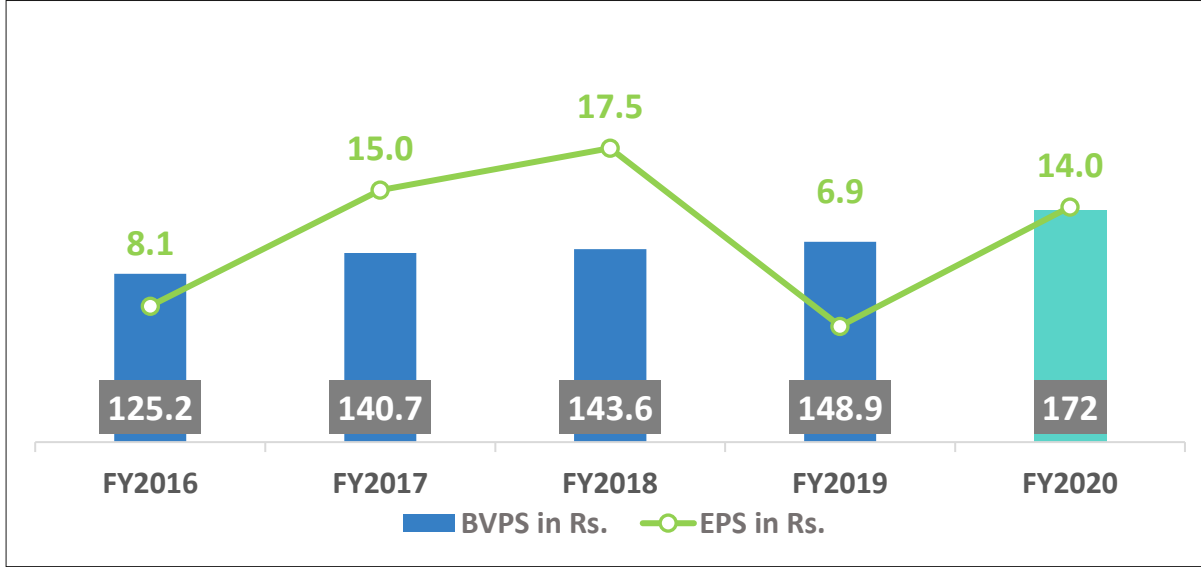
### EBITDA & EBITDA Margin (%)



### PAT & PAT Margin (%)



# AGL - CONSOLIDATED FINANCIAL OVERVIEW



## INNOVATION IS THE KEY FOR FUTURE GROWTH

FIRST TO INTRODUCE  
450X450 OUTDOOR  
TILE WITH 12MM  
THICKNESS

30 MM THICKNESS  
MULTI COLOUR  
QUARTZ SLAB

PIONEER IN BEST  
WATER JET  
TECHNOLOGY

INTRODUCE LARGE  
FORMAT WALL AND  
VITRIFIED TILES

INTRODUCE SLIMGRES  
TILES

FIRST IN INDIA TO  
HAVE DIGITAL 9  
COLOUR PRINTING  
TECHNOLOGY

INTRODUCE GRESTEK  
XXL LARGE FORMAT  
TILES

INTRODUCE 16MM  
THICK HEAVY DUTY  
VITRIFIED TILES –  
GRESTEK  
HARDSTONE

INTRODUCE WORLD'S  
WHITEST DOUBLE  
CHARGE VITRIFIED  
TILES - CARRARA  
WHITE

FIRST TO ESTABLISH  
ONLINE VITRIFIED  
TECHNOLOGY

1

Focus on value generation and High-end products

2

Export Vertical to be scaled up with USA imposing duties on China

3

Improve return ratios - RoCE and RoE by focusing on volume and price growth

4

Build brand as a Strong Asset which consumers recall leading to sustain growth

5

Inorganic growth as tool to capture market share. Invest in high yielding growth businesses offering operational excellence

6

Improve sales per distributors and sales per employee

7

Achieving sustainable and profitable growth through judicious and intelligent allocation of capital, balanced product mix, diversified distribution and product innovation

8

Wastage reduction in the areas of material usages and Inventory

9

Risk management – In-terms of dictating, eliminating, managing, mitigating the uncontrollable internal and external risks

10

Increasing share of Private Label business and higher same store format

11

Conversion of Fixed cost in to Variable cost

12

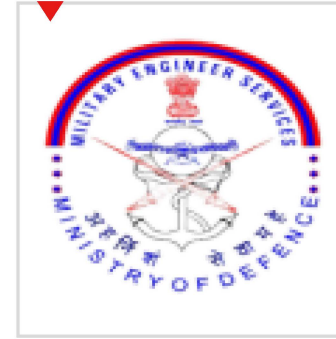
E-Commerce and Digitisation



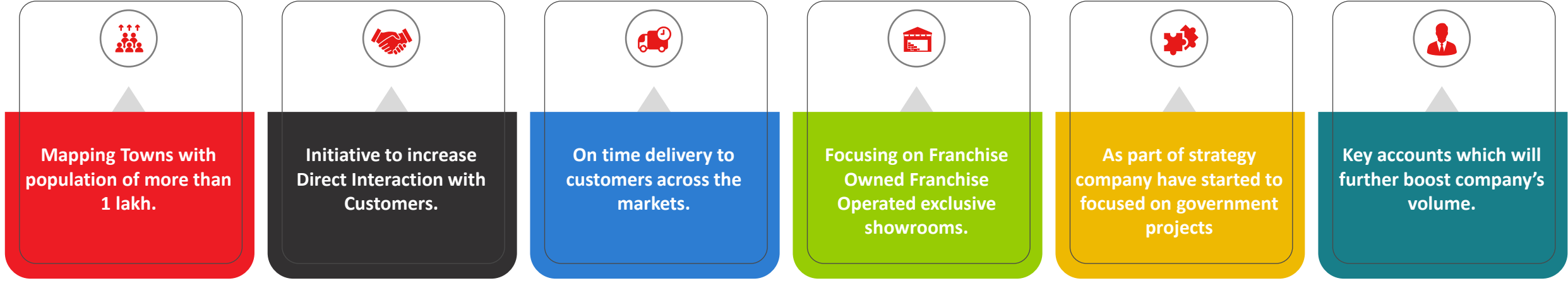
# MARQUEE CLIENTELE



# GOVERNMENT PROJECTS

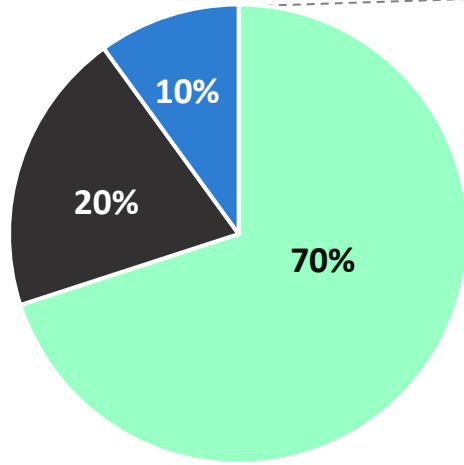


# CHANGE IN BUSINESS STRATEGY FROM B2B TO B2C

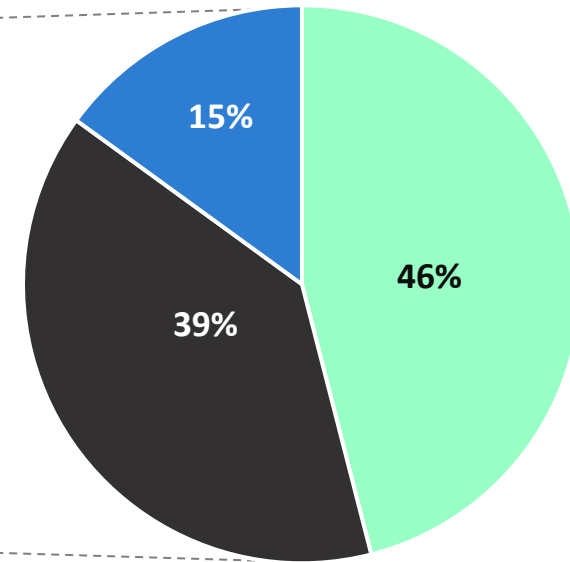


FY2012

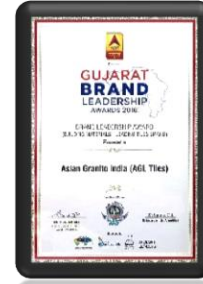
FY2020



- Institutional (Malls, Commercials Space, Real Estate Developers, Private Airports, Multiplex, Hotels, Clubs)
- Retail (Individual Homes, Offices and Small Shops)
- Government (Govt. & Semi Govt. Like AAI, EIL, CPWD, NBCC etc)



# CERTIFICATIONS & AWARDS



**Art Of Architecture FAAA Dialogues Ahmedabad 2017**

**ISO 9001 2015 & 14001 2015 Dalpur**

**GRIHA Council AGI JULY - 2019**

**Gujarat Brand Leadership Award - 2018**

**Readers Digest - Trusted Consumer Brand - 2019**

**IGBC - 2019**



**Expert Choice Award**



**Fortune India Next 500 (Summit West) Asian Granito**



**Gujarat Brand Leadership Award**



**Mega Brand**

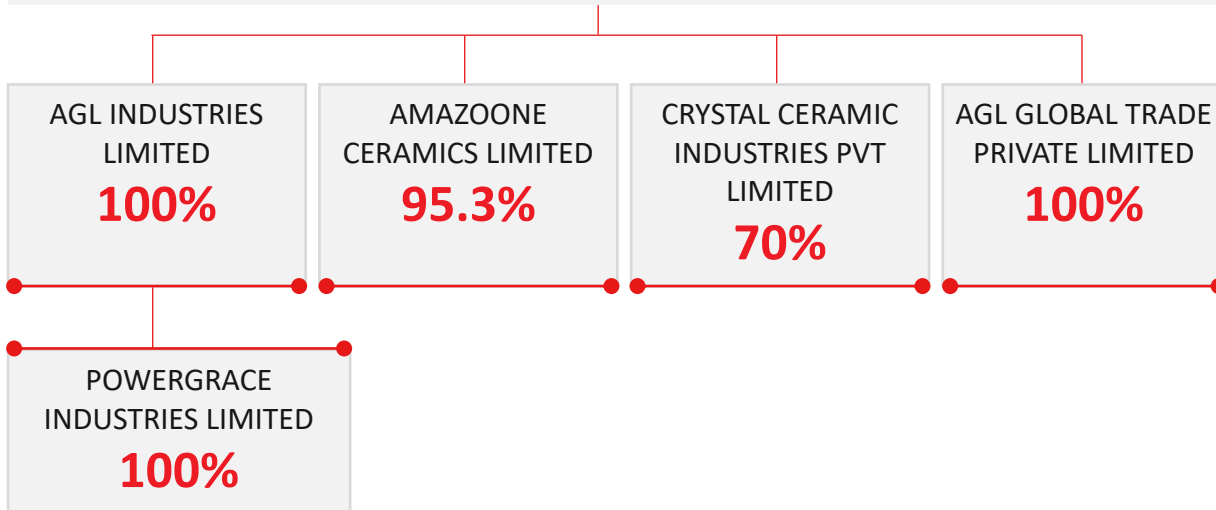


**Asia's Most Promising Brand**

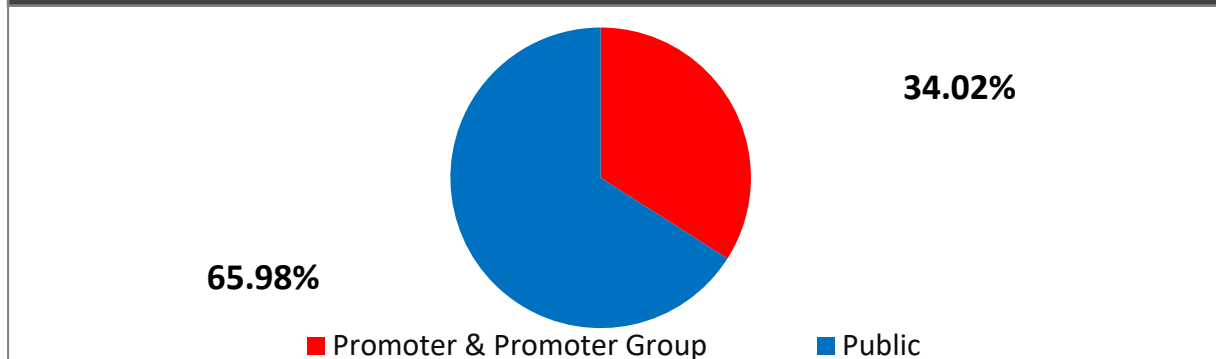
# AGL - CORPORATE STRUCTURE AND SHAREHOLDING

## ASIAN GRANITO INDIA LIMITED

ASSOCIATE CO. – ASTRON PAPER & BOARD MILL LIMITED (18.87%)



## Shareholding Pattern as on 31<sup>st</sup> December, 2020



Source: BSE

## Top Shareholders as on 31<sup>st</sup> December, 2020

Sundaram Mutual Fund A/c Sundaram Small Cap Fund	2.47%
Sundaram Alternative Opportunities Fund - Nano Cap Series I	1.29%

## Stock Data (As on 09<sup>th</sup> February, 2021)

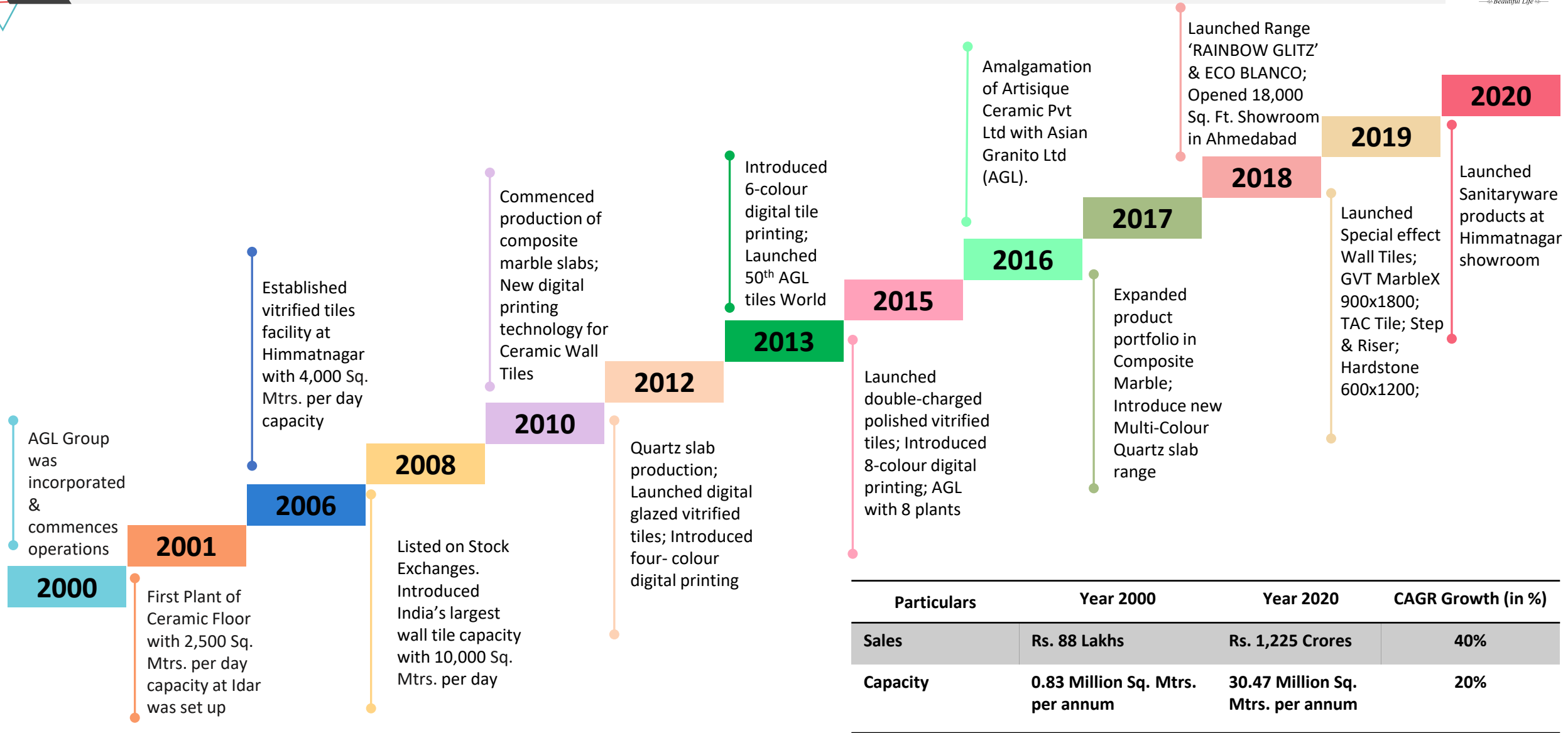
Market Capitalization (Rs. in Million)	8,514
Shares Outstanding (Million)	30
Symbol (NSE/BSE)	ASIANILES/532888
Average Daily Volume (3 months)	2,21,762

## Relative Stock Chart (As on 09<sup>th</sup> February, 2021)



Source: Thomson Reuters

# AGL - MILESTONES



Particulars	Year 2000	Year 2020	CAGR Growth (in %)
Sales	Rs. 88 Lakhs	Rs. 1,225 Crores	40%
Capacity	0.83 Million Sq. Mtrs. per annum	30.47 Million Sq. Mtrs. per annum	20%

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Asian Granito India Ltd.

— Beautiful Life —

# Thank You