

Date: 07th February, 2025

To,
Corporate Relations Department
BSE Limited
2nd floor, P.J. Tower,
Dalal Street,
Mumbai – 400 001
Company Code: 532888

To
Corporate Relations Department
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G-Block
Bandra Kurla Complex, Bandra (E),
Mumbai- 400 051
Company Code: ASIANTILES

Dear Sir/ Madam,

Subject: Asian Granito India Ltd reports Consolidated Net Sales of Rs. 360 Crore in Q3FY25.

With reference to the captioned subject, please find enclosed herewith Media Release regarding Asian Granito India Ltd reports Consolidated Net Sales of Rs. 360 Crore in Q3FY25.

This is in compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

You are requested to kindly take on your record.

Thanking You.

Yours truly,

For Asian Granito India Limited

Dhruti Trivedi
Company Secretary and Compliance Officer

Encl.: As above

Media Release

Asian Granito India Ltd reports Consolidated Net Sales of Rs. 360 crore in Q3FY25

Business Highlights:-

- Exports for Q3 FY25 at Rs. 79 crores; Exports for 9M FY25 at Rs. 206 crores
- Composite Scheme of Arrangement involving Demerger, Slump Sale as well as Amalgamation between Asian Granito India Ltd and other entities is approved with the requisite majority by Shareholders and Creditors
- During Q3FY25, company board Approved allotment of total 2.03 crore equity shares on conversion of equal amount of warrants at Rs. 48.15 per share; Post-warrant conversion, Promoter Group holding increased to 33.52% as on Dec 2024
- Launched 3rd TVC featuring of the "Premium ka Pappa" campaign with Ranbir Kapoor with the tagline: "Jo Ranbir Ko Shaadi Mein Nachate Hain, Ghar Mein AGL Tiles Lagate Hain". Campaign has garnered over 17 million views on YouTube
- Company signed renowned Bollywood actress Vaani Kapoor for its Bonzer7 brand
- Recently launched - AGL Tile Guru, First-of-its-kind Initiative in the Tiles Industry to educate and empower stakeholders

Ahmedabad, February 07, 2025: [Asian Granito India Limited](#) (AGL), one of the largest Luxury Surfaces and Bathware Solutions brands in the country has reported improved operational and financial performance during Q3 and Nine Months of FY 2024-25 ended 31st December 2024.

Financial Highlights (Consolidated)

	Q3 FY25	Q3 FY24	Y-O-Y	9 Months FY25	9 Months FY24	Y-O-Y
Net Sales (Rs. Cr)	360.02	371.23	-3%	1086.90	1106.95	-2%
EBITDA (Rs. Cr)	15.87	1.50	955%	46.53	31.09	50%
EBITDA Margin (%)	4.41%	0.41%	400 bps	4.28%	2.81%	147 bps
Net Profit (Rs. Cr)	-1.02	-8.14	87%	3.82	-14.58	126%
Net Profit Margin (%)	-0.28%	-2.19%	191 bps	0.35%	-1.32%	167 bps

Consolidated Highlights: - Q3FY25 Results

The Company has reported a consolidated net loss of Rs. 1 crore for the Q3FY25 ended 31st December 2024 as compared to the net loss of Rs. 8 crore for Q3FY24. Consolidated Net sales of the company in Q3FY25 was reported at Rs. 360 crore as against net sales of Rs. 371 crore in Q3FY24 due to softness in domestic demand and continued weakness in tile exports. EBITDA for Q3FY25 stood at Rs. 16 crore (EBITDA Margin 4.41%) as against EBITDA of Rs. 2 crore (EBITDA Margin 0.41%) in Q3FY24, rise of 955% Y-o-Y on account of higher realization and marginal reduction in gas prices. Exports for the Q3FY25 was reported at Rs. 79 crore, rise of 22% Y-o-Y as compared to export of Rs. 60 crore in Q3FY24 mainly on account of quartz export.

Commenting on the results and performance, **Mr. Kamlesh Patel, Chairman and Managing Director** said, "Strategic initiatives like the AGL demerger, expanding retail presence and showrooms, and appointing Ranbir Kapoor as brand ambassador reflect our strong commitment to growth and ambition to become a global brand. Company is committed with a long-term vision of achieving a total

Premium *ka*Pappa

revenue target of Rs. 6,000 Crores. Despite facing challenges such as fluctuations in raw material costs, export policies, and fierce competition that have impacted both business and margins, the company has posted strong results for Q3 and 9 months of FY25. As a key player in the Indian ceramic industry, the company aims to increase market share through continuous product development, new designs, and advanced manufacturing technology for enhanced customer alignment and growth.”

Financial Highlights (Standalone)

	Q3 FY25	Q3 FY24	Y-O-Y	9 Months FY25	9 Months FY24	Y-O-Y
Net Sales (Rs. Cr)	295.45	320.24	-8%	895.73	954.35	-6%
EBITDA (Rs. Cr)	4.03	5.23	-23%	16.47	21.43	-23%
EBITDA Margin (%)	1.36%	1.63%	-27 bps	1.84%	2.25%	-41 bps
Net Profit (Rs. Cr)	1.59	6.35	-75%	8.28	20.25	-59%
Net Profit Margin (%)	0.54%	1.98%	-144 bps	0.92%	2.12%	-120 bps

Standalone Highlights: - Q3 FY25 Results

The Company has reported a standalone net profit of Rs. 2 crore for Q3 FY25 ended 31st December 2024 as compared to the net profit of Rs. 6 crore in Q3FY24. Standalone net sales for the third quarter of FY24-25 reported negative growth of 8% to Rs. 295 crore as against net sales of Rs. 320 crore in Q3 FY23-24 due to lower price realisation. EBITDA for Q3 FY25 stood at Rs. 4 crore (EBITDA Margin 1.36%) as against EBITDA of Rs. 5 crore (EBITDA Margin 1.63%) in Q3 FY24.

The Composite Scheme of Arrangement involving Demerger, Slump Sale, and Amalgamation between Asian Granito India Ltd and other entities was approved with the requisite majority by shareholders and creditors of the respective companies. Following National Company Law Tribunal order on 25 October 2024, meeting of equity shareholders, secured creditor and unsecured creditors of the company was held on 17 December 2024 and 18 December 2024 in relation to Composite Scheme of Arrangement involving Demerger, Slump Sale as well as Amalgamation between Asian Granito India Ltd, Affil Vitrified Pvt Ltd, Ivanta Ceramics Industries Pvt Ltd, Crystal Ceramic Industries Ltd, Affil Ceramics Ltd, Ivanta Ceramic Ltd, Crystal Vitrified Ltd, Amazoone Ceramics Ltd and AGL Industries Ltd and their respective shareholders and creditors. Company had already received “No Objection” letter from stock exchanges – Bombay Stock Exchange and National Stock Exchange for the same.

Company board on 23rd November 2024 by way of passing circular resolution approved allotment of 78,02,884 equity shares on conversion of an equal amount of warrants at an issue price of Rs. 48.15 per share (including a premium of Rs. 38.15 per share) to person belonging to the Promoter / Promoter-Group Category, on preferential basis, upon receipt of the amount aggregating to Rs. 28.18 crore. On 15 October 2024 and 8 October 2024 also board approved allotment of 47.14 lakh equity shares and 77.82 lakh equity shares respectively on conversion of an equal amount of warrants. Consequent to this conversion of warrants/allotment of Equity Shares, all the warrants stands converted and no warrants is pending conversion.

Pursuant to conversion of warrants, the Issued, Subscribed and Paid-up Equity Share Capital of the Company stands increased to Rs. 1,47,04,53,160 consisting of 14,70,45,316 fully paid-up Equity Shares of

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Rs. 10 each. Post the warrants conversion, Promoter Group holding in the company as on 31st December 2024 has increased to 33.52% from 29.02% on 30th September 2024.

Company has recently unveiled 'AGL Tile Guru' - an innovative knowledge initiative designed to empower and educate customers and stakeholders with the tools they need to make informed choices. This initiative reaffirms AGL's commitment to enhancing customer experience and engaging with industry professionals. Strengthening its commitment, AGL is hosting 'Mason Meet' workshops across India, upskilling masons in Tier 2 and 3 cities with modern construction techniques and premium product management for enhanced craftsmanship.

Highlights: - 9M FY25 Results

For the nine months ended 31st December 2024 (9MFY25), on the consolidated basis, company has reported a net profit of Rs. 4 crore, EBITDA of Rs. 47 crore and net sales of Rs. 1087 crore.

On Standalone basis, the company has reported a net profit of Rs. 8 crore, EBITDA of Rs. 16 crore and net sales of Rs. 896 crore.

In a strategic move to elevate the AGL brand, the company signed Bollywood superstar Ranbir Kapoor as its brand ambassador and launched the "Premium ka Pappa" campaign. With Kapoor's endorsement, the brand aims to expand its reach, particularly among the youth, advancing its vision of growth and connectivity. Company also launched its 3rd TVC of the campaign with Ranbir Kapoor in the witty and relatable tagline: "[Jo Ranbir Ko Shaadi Mein Nachate Hain, Ghar Mein AGL Tiles Lagate Hain](#)". "Premium ka Pappa" campaign has already garnered over 17 million views on YouTube alone. The company has also signed Bollywood actress Vaani Kapoor as its brand ambassador for its Bonzer7 brand.

About AGL:

Established in the year 2000, 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, Bathware 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. Today it is 4th largest listed ceramic tile company in India with Strength of more than 400 field force.

Ranked amongst the top ceramic tiles companies in India, AGL has achieved over 65 times growth in its production capacity, from 0.83 Million Sq. Mtrs. Per Annum in FY 2000 to 54.5 Million Sq. Mtrs. Per Annum in FY 2023. AGL is also the only tiles company to be acknowledged in the Vibrant Gujarat Summit 2015 for achieving phenomenal growth.

The Company has 14 state-of-the-art manufacturing units spread across Gujarat and 277 plus exclusive franchisee showrooms, 13 company owned display centres across India. Further, the Company has an extensive marketing and distribution network pan India with 18,000 plus touchpoints including distributors, dealers and sub-dealers in India. The company also exports to more than 100 countries.

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 1530.6 crore in FY 2024. (For more information, please visit: www.aglasiangranito.com)

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