

Asian Granito India Ltd.

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CIN : L17110GJ1995PLC027025



— Beautiful Life —

10th February, 2021

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: 532888

Scrip Code: ASIANTILES

Dear Sir/Madam,

Subject: Media Release - Asian Granito India Limited announces Financial Results for the Quarter and Nine Months ended December 31, 2020.

With reference to the captioned subject, please find enclosed herewith Media Release of Asian Granito India Limited announces Financial Results for the Quarter and Nine Months ended December 31, 2020.

This is in compliance with Regulation 30 of SEBI (LODR) 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: Press Release



Asian Granito India Ltd.

FOR IMMEDIATE RELEASE

EARNINGS RELEASE
Date: 10th February, 2021

**Asian Granito India Limited announces Financial Results
For Quarter and Nine Months ended December 31st, 2020**

NET PROFIT FOR THE COMPANY INCREASES BY 126% TO ₹ 25 CRORES

- Consolidated Net Sales in Q3FY21 stood at ₹ 385 crores growth of 29.1% Y-o-Y
- Exports for the quarter were at ₹ 54 crores grew by 41% Y-o-Y
- Tiles Division posted strong revenue growth of 36% Y-o-Y
- Bathware division have seen strong demand since its inception

February 10, 2021: Asian Granito India Limited (AGIL), manufacturer of one of India's leading tiles brand has reported an excellent financial performance in third quarter ended December 2020. The Company reported consolidated EBITDA growth of 47.6% Y-o-Y to ₹ 49 crores on consolidated sales of ₹ 384.6 crores, grew by 29.1% Y-o-Y. The Company's key to success was its impact in the overseas market, steps taken to enhance the operations, efficiency and better retail 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 (Consolidated)

	Q3 FY21	Q3 FY20	Y-O-Y	9MFY21	9MFY20	Y-O-Y
Net Sales (₹ Cr)	384.5	297.9	29.1%	858.2	966.8	-11.2%
EBITDA (₹ Cr)	49.5	33.5	47.6%	94.6	97.0	-2.5%
EBITDA Margin (%)	12.9	11.3	160 bps	11.0	10.0	100 Bps
Net Profit (₹ Cr)	24.9	11.0	125.6%	37.2	34.9	6.8%
Net Profit Margin (%)	6.5	3.7	280 bps	4.3	3.6	70 Bps

Financial Highlights (Standalone)

	Q3 FY21	Q3 FY20	Y-o-Y	9MFY21	9MFY20	Y-o-Y
Net Sales (₹ Cr)	289.4	255.0	13.5%	678.8	796.1	-14.7%
EBITDA (₹ Cr)	37.9	23.8	58.8%	70.8	56.9	24.4%
EBITDA Margin (%)	13.1	9.4	370 bps	10.4	7.2	320 bps
Net Profit (₹ Cr)	21.2	8.8	139.3%	34.0	23.6	44.1%
Net Profit Margin (%)	7.3	3.5	380 bps	5.0	3.0	200 bps

Quarterly Highlights: -

Consolidated Net sales for the quarter ended December 2020 was reported at ₹ 384.6 crores, up by 29% over previous fiscal's same period net sales of ₹ 297.9 crores. Consolidated EBITDA for the quarter ended December 2020 was reported ₹ 49.5 crores. The Company reported net profit of ₹ 24.9 crores during the third quarter for financial year 2020-21.

9 Months Results Highlights: -

Asian Granito India Ltd reported net sales of ₹ 858.2 crores for the 9 months ended December 2020 as compared to previous fiscal's same period net sales of ₹ 966.8 crores. EBITDA for 9 Months ended December 2020 was reported at ₹ 94.6 crores (EBITDA Margin at 11.0%) as compared to ₹ 97 crores (EBITDA Margin at 10.0%) in the corresponding period last year. Net Profit for the 9MFY21 stood at ₹ 37.2 crores (Net Profit Margin 4.3%) as compared to net profit of ₹ 34.9 crores (Net Profit Margin 3.6%).

The Chairman and Managing Director, Mr. Kamlesh Patel, provided his remarks on the Company's performance as, "In the third quarter of the current financial year, the demand of our products across various markets cemented our success as we continued to focus on value addition. The strong result is reflected by our topline growth of 29%. Our popularity has been marked in both urban and rural markets, a trend which has been continuing since the last two quarters. The former, in particular, has revived in the real estate segment from December 2021. In the Union Budget 2021, numerous initiatives were announced for injecting optimism in the housing segment and propelling demand for Tiles & Bathware products.

The Covid-19 pandemic adversely affected many companies across the globe, impacting a major part of FY21. However, the demand and production have surged after several restrictions were lifted, thereby flourishing the business environment with the hope of a better tomorrow. Our products are garnering demand in the global markets, which establishes our trustworthy and value-oriented brand image. Other crucial factors which proved advantageous for our Company were the anti-China sentiments, lesser gas prices and massive export orders from the US, European and Middle East markets. To capitalise on the growing international demand, we are aiming to expand our presence to more than 120 countries. The demands from foreign countries will be managed by AGL's Export House.

Mr. Patel continued, "AGL has consistently delivered on its promise of value addition and cost-effective solutions, which appeal to our customers as a brand they can trust. As a result, the products have been welcomed into various markets and their demand has been very promising. In the near future, we will deploy branding strategies which will establish our dominance in the market and widen our product portfolio. Our dedication towards expanding our product offerings, entering new markets and enhancing operating efficiencies remains the same. We have set a target to increase our touch points to more than 10,000 and have 500 exclusive

showrooms. The Company has drafted both short and long-term strategies to ensure its presence and demand in the market.

Asian Granito India Ltd has the widest range of tiles and bathroom fittings, which include ceramic floor, vitrified, digital wall, porcelain, parking, natural marble, Quartz, and much more. With the aim of providing a wholesome bathing solution, the Company has introduced CP Fittings and Faucets to the sanitary division. As we move ahead, we are optimistic about our volume growth and the inspiring operating leverage. The reopening of the metro areas will give us new opportunities to penetrate the markets.

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 300+ exclusive showrooms, 14 display centers across India. Further, the company has an extensive marketing and distribution network.

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 ₹ 1,224.5 crores in 2019-20. 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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