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CIN : L17110GJ1995PLC027025



— Beautiful Life —

Date: 19.08.2020

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,

Subject: Media Release - Asian Granito India Ltd reports consolidated sales of Rs. 129.40 crore in Q1FY21.

With reference to the captioned subject, please find enclosed herewith Media Release of Asian Granito India Limited regarding Asian Granito India Ltd reports consolidated sales of Rs. 129.40 crore in Q1FY21.

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



Media Release

Asian Granito India Ltd reports consolidated sales of Rs. 129.40 crore in Q1FY21

- Green shoots in demand visible especially from rural, semi-urban and retail sales
- Atmanirbhar India Program launched by the company in June 2020 seeing good response
- Export business stands at around 23.8% of total revenues in Q1FY21 vis-a-vis 13.1% in the Q1FY20; Company to expand export network to 100 plus countries in the current financial year
- Company has set a target to increase its retail touch points to over 10,000, Exclusive showrooms to 500 plus

August 19, 2020: Asian Granito India Limited (AGIL), manufacturer of one of India's leading tiles brand has reported good financial performance for the first quarter ended June 2020 amidst the challenging economic and business scenario prevailing across the World. Company reported consolidated EBITDA of Rs. 3.76 crore on consolidated sales of Rs. 129.4 crore during the Q1FY21 ended June 2020. Key measures for improving operational and cost efficiency, building on retail presence and exports have contributed to the results.

Financial Highlights (Consolidated)

	Q1 FY21	Q1 FY20	Y-O-Y	FY20
Net Sales (Rs. Cr)	129.40	312.04	-59%	1224.5
EBITDA (Rs. Cr)	3.76	34.31	-89%	117.7
EBITDA Margin (%)	2.9%	11.0%	-809bps	9.6%
Net Profit (Rs. Cr)	-7.51	11.20	-	42.0
PAT Margin (%)	-	3.6%	-	3.4%
Earnings per share (Rs.)	-	3.72	-	13.96

Quarterly Highlights:-

Consolidated Net sales for the quarter ended June 2020 was reported at Rs. 129.40 crores, lower by 59% over previous fiscal's same period net sales of Rs. 312.04 crores. Consolidated EBITDA for the quarter ended June 2020 was reported at Rs. 3.76 crores. Company reported loss of Rs. 7.51 crore in first quarter for financial year 2020-2021, however due to pro-active steps taken by management in controlling expenses company was able to report operating profit in current COVID situation.

Commenting on the results and performance, **Mr. Kamlesh Patel, Chairman and Managing Director** said, "Despite a challenging economic and business environment due to COVID 19, company has delivered good operational and financial performance for Q1FY21. Company's strong presence in the rural and tier II cities, focused on the progressive middle class of the country and good demand from export market has helped the company to post good numbers during the quarter. Green shoots are visible in the demand especially from rural & semi-urban markets, retail sales and export demand. We believe that demand from these segments are likely to improve further from current levels and will result increase revenue and profitability in coming quarters."

Company has witnessed good traction in overseas markets during the quarter. Consolidated Export business grew to around 23.8% of total revenues in Q1FY21 vs. 13.1% in the Q1FY20. Company expect quantum jump in the export business in the coming quarters and also expanding its export network to 100 plus countries in the current fiscal year from 78 currently.

Mr. Patel said, "Due to the focused management approach, company was able to turnaround the operations very fast post COVID 19. Further, company has adopted a well-defined strategy to handle the current slowdown and managed the fixed and semi variable costs more efficiently. Recently launched 'ATMANIRBHAR PROGRAM' to drive retail and secondary sales, reducing marketing cost and increase profitability while generating employment opportunities for creating vocal for local in current slowdown period has received tremendous response in a short time. Pilot project is launched in Gujarat and company aims to launch this pan India in the coming time. We are confident that with the focused strategy company will be able to bounce back on its growth path and shall achieve new heights."

Company is also looking to engage with global players with an objective to make India a global manufacturing hub for tiles and sanitary ware and aims to provide end-to-end solutions including quality assurance, packaging, efficient supply chain management, and adherence to stringent compliance and ethical norms. In-line with this strategy, AGL has recently started catering to demand from Siam Cement Group (SCG), one of the largest cement and building material companies in Thailand and Southeast Asia. SCG has presence in 21 countries including Indonesia, Malaysia, Vietnam, Philippines, Sri Lanka and others.

Asian Granito India Ltd offers widest range of products including, ceramic floor, digital wall, vitrified, parking, porcelain, glazed vitrified, outdoor, natural marble, composite marble & Quartz, etc. Further to leverage the synergies, the company has entered in sanitary ware and recently, the company had launched the CP Fittings and Faucets division to provide 'Complete Bathroom Solutions' under brand AGL. Company has set a target to increase its touch points to over 10,000, expand the network of exclusive showrooms to 500. The company expects higher sales in coming quarters due to it's dominance in B & C class cities and focused penetration in the market.

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 95,000 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, 13 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 Rs. 1224.5 crore in 2019-20. Company exports to more than 78 countries. (For more information, please visit: www.aglasiangranito.com.)

For further information please contact:

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