



Date: 23rd May, 2024

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: Media Release: Asian Granito India Ltd reports Consolidated Net Sales of Rs. 1531 crore in FY24

With reference to the captioned subject, please find enclosed herewith Media Release regarding Asian Granito India Ltd reports Consolidated Net Sales of Rs. 1531 crore in FY24.

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

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Asian Granito India Ltd.

Media Release

Asian Granito India Ltd reports Consolidated Net Sales of Rs. 1531 crore in FY24

Business Highlights:-

- In Q4 FY24 Net sales was reported at Rs. 424 crore, EBITDA at Rs. 20 crore, Net Loss at Rs. 6 crore
- Exports for Q4 FY24 at Rs.76 crore; Exports during FY24 at Rs.246 crore comprising 16% of revenue
- Company signed Bollywood star Ranbir Kapoor as brand ambassador and launched campaign **"Premium ka Pappa"**
- Company is setting up Mega Display Centre cum Office at Ahmedabad with an estimated investment of Rs. 73.80 crore and also plans to setting up of Stock Point for Trading of Building Construction Material.
- Inaugurated **AGL Universe** - a mega size showroom Panchkula, Haryana to expand the retail footprint
- Embarked on a journey of enhanced strategic integration programme (ESIP) to achieve a long-term vision of achieving a total revenue of Rs. 6,000 Crore

Ahmedabad, May 23, 2024: [Asian Granito India Limited](#) (AGL), one of the largest Luxury Surfaces and Bathware Solutions brands has achieved a significant business turnaround, reporting a drastic improvement in the operational and financial performance during Q4 and FY 23-24 ended 31st March 2024 as compared to the business performance reported in FY 22-23.

Financial Highlights (Consolidated)

	Q4 FY24	Q4 FY23	Y-O-Y	FY24	FY23	Y-O-Y
Net Sales (Rs. Cr)	423.63	455.75	(7%)	1530.59	1562.72	(2%)
EBITDA (Rs. Cr)	19.89	(44.05)	145%	50.98	(68.11)	175%
EBITDA Margin (%)	4.70%	(9.66%)	1436 bps	3.33%	(4.36%)	769 bps
Net Profit (Rs. Cr)	(5.54)	(48.41)	89%	(20.07)	(87.01)	77%
Net Profit Margin (%)	(1.30%)	(10.62%)	932 bps	(1.31%)	(5.57%)	426 bps

Consolidated Highlights: - FY24 Results

The Company has reported a consolidated net loss of Rs. 20.07 crore for the financial year ended 31st March 2024 as compared to the net loss of Rs. 87.01 crore for the full year of FY23. Consolidated Net sales of the company reported de-growth of 2% to Rs. 1530.59 crore in FY24 as against net sales of Rs. 1562.72 crore in FY23. EBITDA for FY24 stood at Rs. 50.98 crore (EBITDA Margin 3.33%) as against negative EBITDA of Rs. 68.11 crore (EBITDA Margin negative 4.36%) in FY23. Exports for the FY24 was reported at Rs. 246 crore, rise 9% Y-o-Y as compared to export of Rs. 226 crore in FY23.

Consolidated Highlights: - Q4 FY24 Results

The Company has reported a consolidated net loss of Rs. 5.54 crore for QIV FY24 as compared to the net loss of Rs. 48.41 crore for QIV FY23. Consolidated net sales for QIV FY24 reported de-growth of 7% to Rs. 423.63 crore as against sales of Rs. 455.75 crore in QIV FY23. EBITDA for QIV FY24 stood at Rs. 19.89 crore (EBITDA Margin 4.70%) as against negative EBITDA of Rs. 44.05 crore (EBITDA Margin negative 9.66%) in QIV FY23.

Financial Highlights (Standalone)

	Q4 FY24	Q4 FY23	Y-O-Y	FY24	FY23	Y-O-Y
Net Sales (Rs. Cr)	350.79	398.59	(12%)	1305.14	1353.74	(4%)
EBITDA (Rs. Cr)	8.18	(43.55)	119%	29.61	(38.52)	177%
EBITDA Margin (%)	2.33%	(10.93%)	1326 bps	2.27%	(2.85%)	511 bps
Net Profit (Rs. Cr)	8.85	(32.56)	127%	29.10	(26.74)	209%
Net Profit Margin (%)	2.52%	(8.17%)	1069 bps	2.23%	(1.98%)	421 bps

Standalone Highlights: - FY24 Results

The Company has reported a standalone net profit of Rs. 29.10 crore for the financial year ended 31st March 2024 as compared to the net loss of Rs. 26.74 crore for the full year of FY23. Standalone Net sales of the company reported de-growth of 4% to Rs. 1305.14 crore in FY24 as against net sales of Rs. 1353.74 crore in FY23. EBITDA for FY24 stood at Rs. 29.61 crore (EBITDA Margin 2.27%) as against negative EBITDA of Rs. 38.52 crore (EBITDA Margin negative 2.85%) in FY23.

Standalone Highlights: - Q4 FY24 Results

The Company has reported a standalone net profit of Rs. 8.85 crore for QIV FY24 as compared to the net loss of Rs. 32.56 crore for QIV FY23. Standalone net sales for QIV FY24 reported de-growth of 12% to Rs. 350.79 crore as against sales of Rs. 398.59 crore in QIV FY23. EBITDA for QIV FY24 stood at Rs. 8.18 crore (EBITDA Margin 2.33%) as against negative EBITDA of Rs. 43.55 crore (EBITDA Margin negative 10.93%) in QIV FY23.

Commenting on the results and performance, **Mr. Kamlesh Patel, Chairman and Managing Director** said, "The Company has closed Q4 and FY24 on a high note, achieving better operational and financial performance, indicating a significant improvement. Moving forward, the company remains optimistic and is prepared for a quantum jump in the coming years. Strategic initiatives such as the Morbi expansion, AGL demerger, and signing Ranbir Kapoor as a brand ambassador indicate the company's strong commitment towards growth and becoming a global brand. With steadfast commitment, the company aims to achieve a total revenue of Rs. 6,000 Crore, driven by a visionary long-term vision.

In a strategic move to elevate its brand, company has signed Bollywood superstar Ranbir Kapoor as its brand ambassador and launched the "**Premium ka Pappa**" campaign. This partnership underscores the brand's dedication to excellence and promises an exciting future. With Kapoor's endorsement, the brand seeks to expand its reach, particularly among the youth, driving forward its vision of growth and connectivity. It also aims to resonate with consumers' aspirations and emotions, establishing a strong connection with both trade partners and customers through its emphasis on premium experiences and sophisticated appeal.

Further to offer a comprehensive building materials solutions under one umbrella, company under AGL Sanitaryware Pvt. Ltd entered the Sanitaryware manufacturing. Company has installed 0.66 million pieces per annum cutting-edge Tech plant for sanitaryware products, marking a significant shift from third-party sourcing to internal manufacturing. The company expects the sanitaryware division to achieve a turnover of approximately Rs. 400 crore within the next five years.

AGL has recently unveiled AGL Universe, a grand showroom in Panchkula, Haryana, showcasing the company's excellence in production, technology, and innovation. With lavish displays and realistic mockups, it features the latest Marblex, Stylex, Fresco, Tuffguard, Signature, and Artware collections. The showroom offers over 1400 premium tiles and surfaces, including Glazed Vitrified tiles, Grand Slabs, Engineered marble, Quartz, and Sanitaryware.

Company is also setting up Mega Display Centre cum Office at Ahmedabad with an estimated investment of Rs. 73.80 crore and also plans to setting up of Stock Point for Trading of Building Construction Material.

About Asian Granito India Limited

Established in the year 2000, Asian Granito India Ltd. (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, Sanitaryware 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 employee strength of 6,000 plus.

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 235 plus exclusive franchisee showrooms, 12 company owned display centers across India. Further, the Company has an extensive marketing and distribution network pan India with 14,000 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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