

**Asian Granito India Ltd.**

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CIN : L17110GJ1995PLC027025



— Beautiful Life —

Date: 05.10.2020

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: ASIANTILES

Scrip Code: 532888

Dear Sir/ Madam,

**Sub: Investor Presentation.**

Please find attached Investor Presentation. 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.

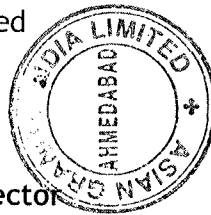
You are kindly requested to take the same on record.

Thanking you,

Yours faithfully,

For Asian Granito India Limited

Kamlesh Bhai B. Patel  
Chairman and Managing Director  
DIN: 00229700

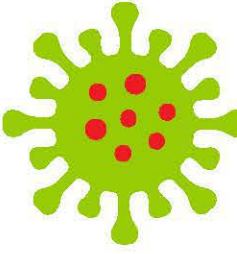


Encl.: As above

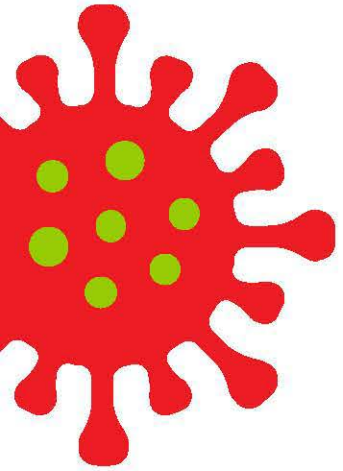


## POST COVID-19

Inorganic Growth – M&A, Joint Ventures, Strategic Alliances  
Or Minority Investments



Until the **World** comes to an end,  
Every **Crisis** situation is an ideal  
**Investment** opportunity





Making Life More  
Beautiful Worldwide..



Asian Granito India Ltd.

— Beautiful Life —

Asian Granito India Ltd.

**INVESTOR PRESENTATION**

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# TABLE OF CONTENTS

COVID-19 IMPACT	Page No:4
INORGANIC GROWTH – REINVENT THE WHEEL	Page No:5
VISION STATEMENT - 2025	Page No:8
CHANGING WORLD DYNAMICS	Page No:10
OVERVIEW – TILES, QUARTZ SLABS AND BATHWARE	Page No:12
AGL PLANT LOCATIONS	Page No:15
WORLD CERAMIC MARKET AND LEADERS	Page No:17
AGL TODAY	Page No:22
ENHANCING STAKEHOLDERS VALUE - SWASTIK	Page No:24
AGL YEARLY CONSOLIDATED FINANCIALS	Page No:26
AGL GROWTH DRIVERS & STRATEGIES	Page No:28
PEER COMPARISON	Page No:31
RESULTS SUMMARY Q1FY2021 & FY2020	Page No:37
CLIENTS	Page No:43
AWARDS & RECOGNITIONS	Page No:46
AGL – CORPORATE STRUCTURE AND SHAREHOLDING	Page No:47
AGL MILESTONES	Page No:48





## Industry in crisis situation regarding various aspects like

- Complete lockdown...no movement of labour, raw material or finished goods.
- Interest on Bank loans continued
- Additional capacities or augmented capacities put on hold
- Exports and domestic finished goods inventory increased
- Migration of labour – big problems
- Consumer spending in the urban and rural segment collapsed
- Morbi – cluster of more than 900 ceramic units almost came to a virtual halt
- Finally, USA – Department of Commerce imposed anti-dumping and countervailing duties on China in the range of up to 350 percent on Tiles and up to 700 percent on Quartz Slabs Exports to USA

## Pro Active steps taken by Asian Granito India Limited in response to COVID-19

- As per the Govt. directive we commenced production at all our plants from 1<sup>st</sup> week of June 2020. We are currently running between 75 -90 percent at all our 9 plants. And our finished inventory is gradually being extinguished
- We have initiated a dialogue with our bankers to assist us in reducing our interest burden through various means of raising resources domestically and internationally
- Backward integration along with Debottlenecking of capacities being undertaken at various plants to achieve economies of scale
- We commenced exports from second half of May 2020 when Unlocking 1 was introduced by the Govt.
- More than 1,500 odd labourers were already stationed at our various plants and new labour keeps adding daily
- Rural demand has escalated handsomely to Pre COVID-19 levels, whereas the Urban demand is gradually picking up



- Morbi – cluster of more than 900 ceramic units almost came to a virtual halt.

## Inorganic Growth available to capture Market Share

- 1) Morbi Ceramic Industry contributes more than 75 percent of the total installed capacities of India.
- 2) We are in a position to dictate terms to existing Morbi based ceramic manufacturers.
- 3) Due to lockdown, most Morbi based units are in a precarious situation. We visualise, inorganic growth as the Best step forward. By taking over existing mfg units having a turnover between Rs. 50-175 Crores.
- 4) By acquiring management control AGL would consolidate its market position.
- 5) Another option available would be through Contract and JV manufacturing.
- 6) Thumb rule – A new plant typically takes around 15-20 months to commence operations. 3-4 months for finalisation of land, 6 months for machinery to reach site, 6-8 months to commence FULL plant production on stream, provided power and fuel is made available at site.
- 7) Currently, an existing manufacturing unit is available between 0.8X to 1.2X valuation.
- 8) Funding Options – 1) Internal accruals, 2) PE Investors – Pipe Investors / Venture Capital, 3) QIPs, 4) stock-swaps, 5) Issuance of debentures, 6) JVs with existing Importers, 7) Bank Loans, 8) FCCBs/ ECBs

- USA – Department of Commerce has imposed anti-dumping and countervailing duties on China between the range of 350-700 percent on Tiles and Quartz Slabs Exports to USA.

## Single biggest game changer to impact Indian Tiles & Quartz Slabs Industry through Inorganic Growth

- 1) Over the years, Indian Ceramics Companies have achieved economies of scale and are competing with China on pricing front.
- 2) China was exporting more than 45 percent of the US demand through its massive production capacities and economies of scale as compared with other countries.
- 3) With anti-dumping and other duties enforced on China by USA, that market share would **NOW** be captured by countries like India, Spain, Turkey, Italy, Vietnam etc.
- 4) Since, India has a competitive price advantages over other countries, a larger section of the Export orders are likely to percolate to the Indian Companies.
- 5) AGL is one of the largest exporter of ceramic and quartz products. AGL is exporting to approx. 100 countries.
- 6) With existing duties on China, AGL would be in a strategic position to capture the USA/Canada Market in Tiles and Quartz Slabs segment. This could multi fold increase AGL's total Consolidated Exports over the coming years.

- AGL Strategy

- 1) Focus on Brand Building Exercise. Advertisements and Promotions TV/Radio/Newspapers, Magazines / Billboards/Sponsorships/Sports Events/Religious functions/Social Clubs etc.
- 2) Augment or add capacities through Debottlenecking, Organic or Inorganic methods.
- 3) Over the next 5 years, we intend to target at least 40 percent of our Total Sales through diversified Exports.
- 4) Exports Vertical to be scaled-up exponentially by offering Marquee clients exclusive tie-ups.
- 5) Sales/Marketing/ Distribution Centres/ Warehouses and Offices to be established in at least 10-12 major cities in USA/Canada
- 6) With Research and Development centres across most of our plants in place, we intend to scale-up operations.
- 7) Contract/JVs tie-ups with World Majors to offer customised products with international standards and shorter delivery time-frames.
- 8) Deeper penetration in institutional and government bodies for large ticket orders.
- 9) Portfolio diversification in order to offer customers variety of products ranging from economy to premium segment.
- 10) Acquire capacities through inorganic growth and be ranked amongst the Top Ceramic companies in world. Through inorganic growth, AGL intends to scale up installed capacities to 100 Million Sq. Mtrs. by the Year 2025.



**COVID-19** has literally changed the dynamics of doing business world-wide. In a jiffy (less than 6 months), we have more than 200 Multinational Corporations in USA declaring bankruptcy/Chapter 11 in almost all sectors like energy, health and personal care, industrial materials, telecom, media and technology, retailers, airlines, restaurants. E.g. Diamond Offshore, Stein Mart, Whiting Petroleum, J Crew, Gold's Gym, Niemen Marcus, J C Penny, Hertz, GNC, TNT Crane and Rigging, Valaris, Noble Corp, Denbury Resources, Briggs & Stratton, Chesapeake Energy, Latam Airlines, Avianca Holdings, Ravn Airlines, Ascena Retail, Klausner Lumber, Chuck E Cheese, Lucky Brands, Brooks Brothers, and the famous 44 storey Hilton Times Square in USA and many more.

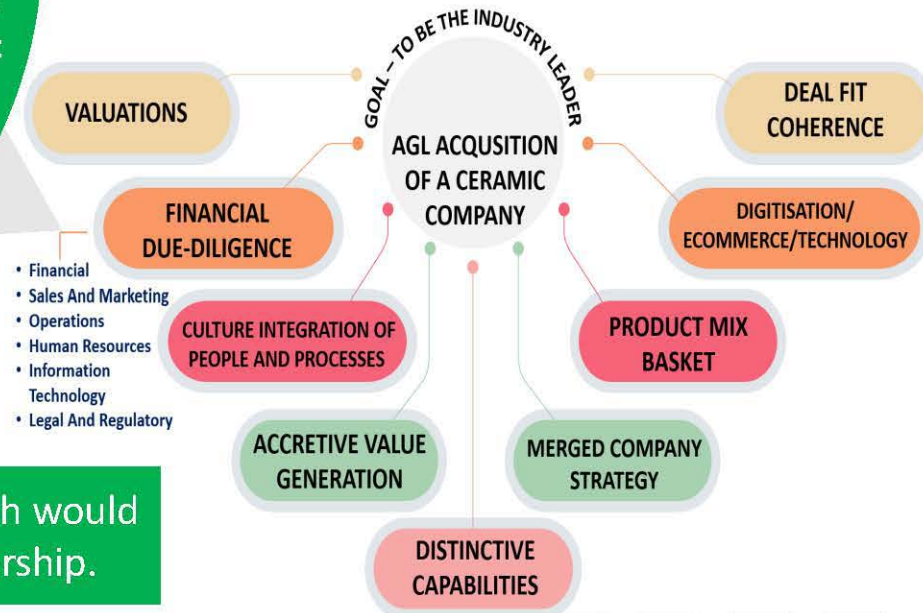
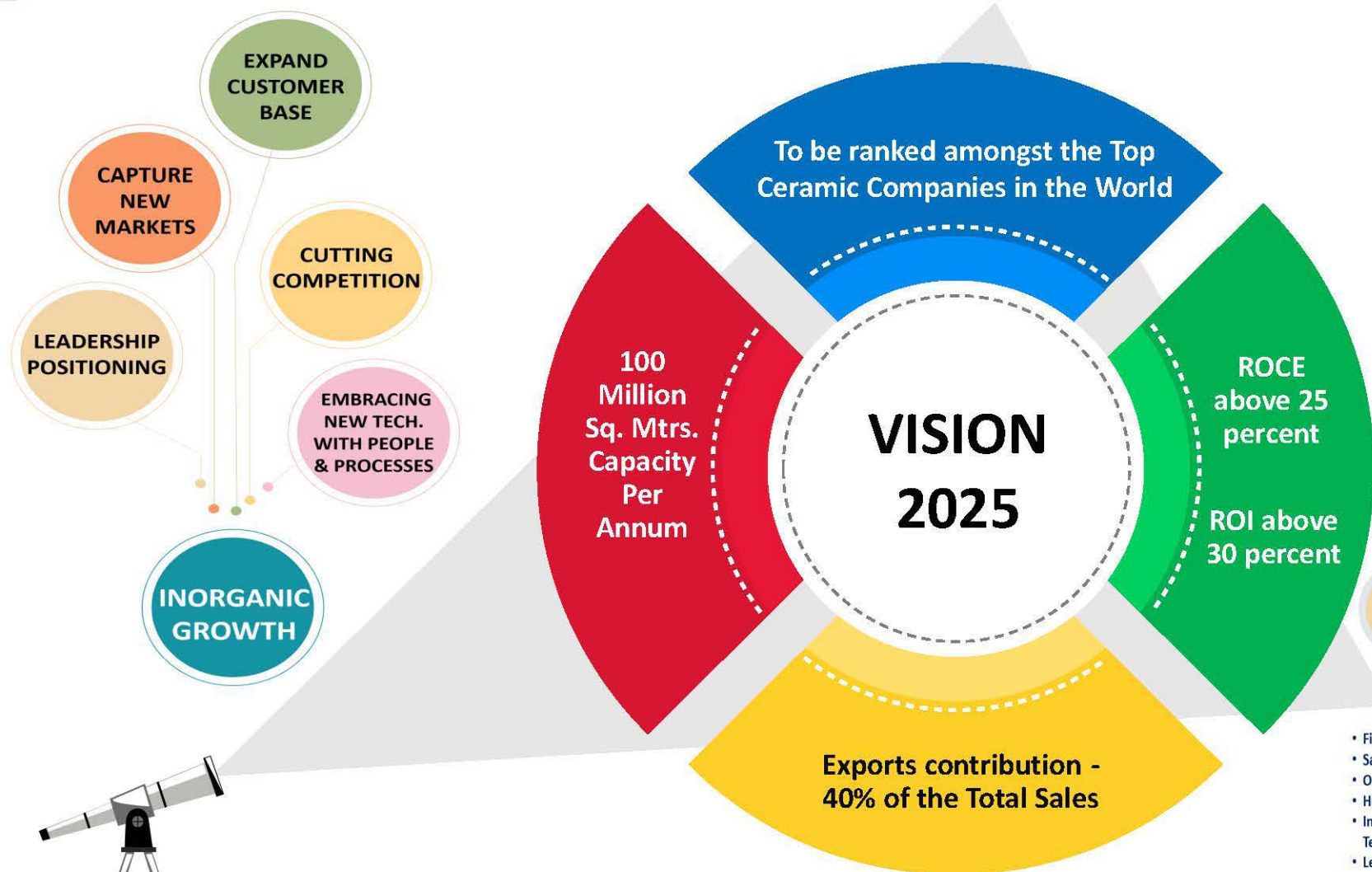
1. We believe one of the main reasons could be leveraged balance-sheets/outstanding loans. The sudden shutdown declared by various World Governments due to **COVID-19** led to **NO SALES**. And with leveraged balance-sheets its lead to financial KIOSK. As we are grappling with **COVID-19**, a new flu virus in pigs has already surfaced called G4 EA H1N1 in China. And yet another NEW Virus (not named yet apart from **COVID-19**) has emerged in China, And yet another called the Malaysia coronavirus strain... Thus, life has to **NOW** co-exist with these viruses and move forward. **“We believe this is the paradigm shift to the way We lead our lives, businesses and future outlook”**.
2. **COVID-19** has changed our core day-to-day living, our life-styles and the way businesses will operate going forward. Kids don't go to school – Online studies, kids daily routines have been changed, eating & sleeping patterns largely altered, gaming/television/videos – (Netflix and other players are beneficiary while due to sedentary lifestyles, doctor visits and Pharmaceuticals Co. are likely to benefit). With most shopping done online (amazon, flipkart, big basket and others to benefit, Reliance just bought-out Future Group which was saddled with o/s loans due to sudden lockdown), face-mask has become compulsory, soaps/sanitiser are a must everywhere (FMCG companies like HUL, Godrej etc. to benefit). Work from homes (real estate sector likely to be hit), travelling time reduced (automobiles and fuel companies hit), employees being sacked/furlough (productivity likely to improve), textiles and brands hit as not much outing, hotels and restaurants hit (ITC now terming Asset Right model against opening new hotels), Shopping restricted.
3. Project expansions are likely to be on hold as servicing of existing loans would become a big issue due to lower sales registered during **COVID-19** and in the months following. Further disbursements of loans would virtually be put-on hold due to poor cash flows. In such a case, we believe where the future is still uncertain, most smaller/mid size companies and companies exposed to huge loans / capex expansions would either consolidate/merge/wind-up or be taken over by a stronger player. As investment guru - Mark Mobius rightly said **“Any crises are actually the best time to go bargain hunting for quality names”**.



4. Today, it takes almost Rs. 80-100 Crores and 15-20 months to set-up a Tiles factory in Morbi (if power/gas is allocated on time and land identified) which has production capacity of 3.3 Million Sq. Mtrs. per annum. After 6 months into **COVID-19**, an existing factory is available at discounts with a turnover of Rs. 90-100 Crores annually. It seems that going forward merger/acquisitions/buy-outs/consolidations would play a far greater role than Capex.
5. We at AGL believe, it's the right time for Inorganic growth and add capacities in Morbi during this **COVID-19** crisis. This will clearly put us ahead of the competition and increase our market reach with deeper penetration and more diversified products.
6. John Paulson's bet on USA stocks in crisis period during the year 2009 resulted him USD 15 Billion gains. Similarly, Jamie Dimon acquired Bear Sterns and Washington Mutual during financial crisis. It was then sold to JP Morgan later. Another noted investor Carl Icahn always did large investments during downturns and distressed times. He acquired 3 Las Vegas Gaming properties and sold them at hefty profits. **The Bottom line states that savvy investors would reap sizeable gains once normalised market conditions returns. Keeping one's perspective during times of crisis is the key differentiating factor.**
7. With more than 2 decades of experience, we are aggressively pursuing downturn Inorganic growth opportunities to stay ahead of the competition. Of the total Indian ceramic industries, more than 900 manufacturing units are present in Morbi which account for more than 75 percent of the total production. Hence, we are targeting for Joint ventures/roll-ups candidates/mergers/acquisitions/takeovers/consolidations etc.
8. With USA/Canada opening up, due to anti-dumping and countervailing duties levied on China, we estimate the market size to grow exponentially in the coming years. AGL is at the foremost in Exports to approx. 100 countries World-wide. Inorganic growth would assist AGL in steering ahead ferociously.
9. As on June 1<sup>st</sup> 2020, Department of Commerce – USA has imposed anti-dumping and other duties on China between the range of 350-700 percent on Tiles and Quartz Slabs Exports to USA. China used to export approx. 25 percent of the total Tiles demand and above 50 percent of total Quartz Slabs demand to USA. AGL being one of the largest domestic player in export, **The POTENTIAL IS GARGANTUAN.**

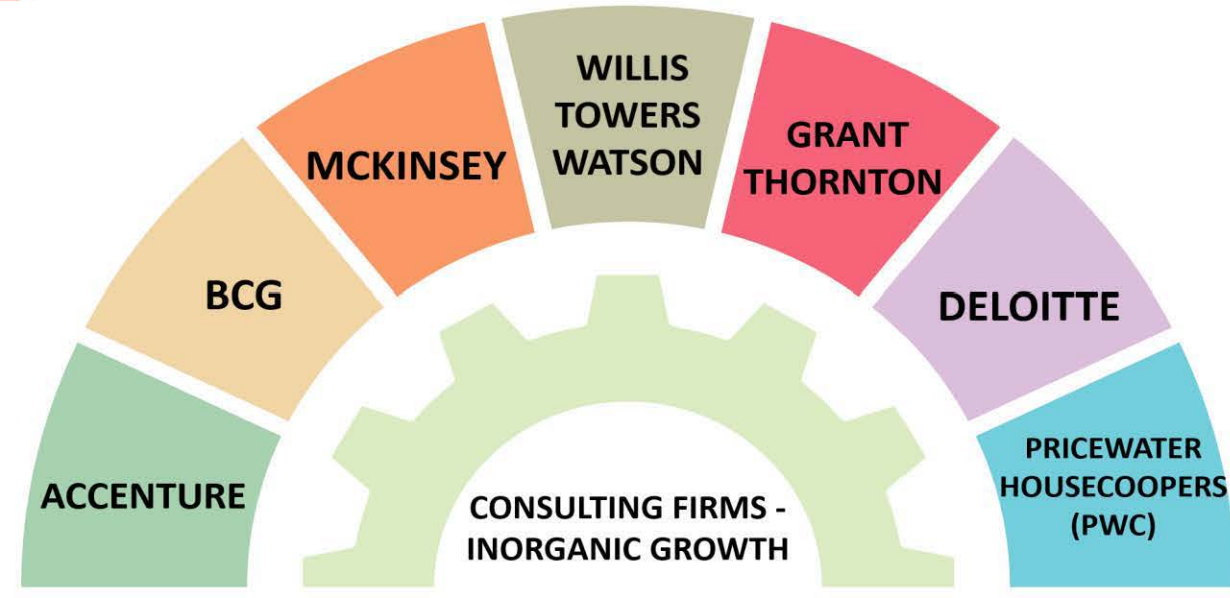


Time is a true healer. Today COVID-19 has destroyed the World Economy. As witnessed in the past, unless the World is going to end tomorrow - the current time is the **BEST** time for investment. Human Beings have weathered life threatening diseases like SAARS, MARS, Asian Flu, Spanish Flu, First Cholera pandemic, The Great Plague of London, Small Pox, Poliomyelitis, Influences, Diphtheria, Measles, Mumps etc. In spite of all these obstacles, the World has grown robustly over last 200 years.



We at AGL visualise, that over the next 5 years Inorganic Growth would play a larger role in steering market share and Industry leadership.

# INORGANIC GROWTH



MERGERS ANNOUNCED BUT FAILED TO MATERIALISE



UNSUCCESSFUL MERGERS AFTER THE DEAL 



- Reliance Industries Limited for Rs. 27,513 Crores – **Future Group**
- Clix Group - **Laxmi Vilas Bank (LVB)**
- Infosys for USD 42 Million - **Kaleidoscope Innovation – USA Product Design firm**
- Motherson aims to grow from USD 8 billion to USD 36 billion by year 2025 - **Automotive Components – Diversified Verticals**
- Crompton Greaves Consumer Electronics looking at Inorganic Growth – **Electrical Appliances**
- BYJU – BYJU Raveendran would undertake inorganic growth to enhance its online verticals - **Online study platform**
- Max Healthcare - **Healthcare Sector**
- Carlyle bought 20 percent in Piramal Pharma Business. Piramals would utilise the proceeds for organic growths - **Pharmaceuticals**
- UPL has grown 10X in 10 years with more than 20 acquisitions worldwide, similarly with coromandel fertilisers - **Fertiliser**





# "CHANGING WORLD DYNAMICS"

## CALIFORNIA BANS SALE OF NEW GAS CARS BY 2035

### California Bans Sale Of New Gas Cars By 2035

Newsom order to boost use of electric vehicles aims to cut emissions as part of climate plan

California Gov. Gavin Newsom signed an order Wednesday that aims to end the sale of new gasoline and diesel-powered passenger cars in the state by 2035.

It is an ambitious attempt to hasten electric vehicles in the largest car market in the U.S. and to cut greenhouse gas emissions that most scientists say contribute to climate change. Transportation is responsible for more than half of carbon pollution in California, the governor said.

More than 85% of all light vehicles in the U.S. last year were registered in California, according to the U.S. Department of Transportation.

California is the first state in the nation to commit to such a goal, but could serve as a model for other states. It is the only state to have a goal to phase out gas cars by 2035.

Newsom's order is part of a broader effort to reduce greenhouse gas emissions and to boost the use of electric vehicles.

## PIPELINE FIRMS SQUEEZED BY SHALE-OIL CUTBACKS

### Pipeline Firms Squeezed by Shale-Oil Cutbacks



## BOEING SUPPLIER GOES BANKRUPT

### Boeing Supplier Goes Bankrupt

Boeing supplier, a major manufacturer of aircraft components, has filed for Chapter 11 bankruptcy protection in federal court in California.

The supplier, which has been a key partner of Boeing for decades, has been struggling for years due to a combination of factors, including a decline in demand for its products and a loss of government contracts.



"No, I don't ever give up. I'd have to be dead or completely incapacitated."

- Elon Musk

## BLACKSTONE SET TO LEND WITH FULL COFFER

### Blackstone Set to Lend With Full Coffer

Blackstone, the world's largest private equity firm, has announced it will provide a full coffer for a new investment fund. The fund is expected to be one of the largest in the industry.

## FORD TO BUILD ELECTRIC CARS IN CANADA

### Ford to Build Electric Cars in Canada



Ford Motor Co. announced Wednesday it will build electric cars in Canada. The company plans to invest billions of dollars in the new facility, which is expected to be operational by 2025.

## A TEXAS TYCOON THROWS MILLIONS INTO COVID TESTING

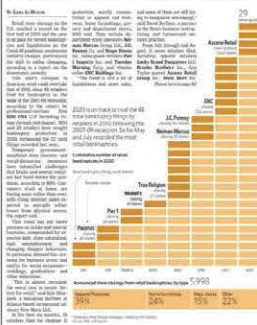
### A Texas Tycoon Throws Millions Into Covid Testing

Graham Weston aims to screen schoolchildren at a low cost

Graham Weston, co-founder of cloud-computing company Rackspace Hosting Inc., owns a pair of homes in New Braunfels, Texas. When the pandemic hit in March, he flew his son back from studying in the U.K. and quarantined him in a square riverside ranch house. It didn't work. Though Mr. Weston's son showed no symptoms, he was carrying the virus, he gave it to his father at the airport pickup, the family suspects. Mr. Weston fell so ill he thought he would die. Since then, he has been on a crusade to persuade high-level politicians, teachers and fellow business leaders that the key to reopening schools and the economy is to test people who don't appear to be sick. "It's like looking for a needle in a haystack, except the needle is a match," Mr. Weston says. The 56-year-old, despite having no background in science, is part of a giant, real-time experiment to test asymptomatic people. The concept is fraught and has drawn a wealth of detractors who say precision testing is the only way to control the virus's spread. Mr. Weston fell ill with heart damage, he says. (Page A2)

## RETAIL STORE CLOSURES HIT RECORD

### Retail Store Closures Hit Record



## DISNEY LAYS OFF 28,000 STAFF AT PARKS IN LATEST VIRUS BLOW

### Disney Lays Off 28,000 Staff At Parks in Latest Virus Blow

Disney has laid off 28,000 employees at its theme parks and resorts, the latest in a series of cuts as the company struggles with the economic impact of the coronavirus pandemic. The layoffs affect employees at Disney World, Disney Springs, and other parks.

## ABU DHABI FUND TO INVEST IN SILVER LAKE

### Abu Dhabi Fund to Invest in Silver Lake

The Abu Dhabi Investment Authority (ADIA) has announced it will invest in Silver Lake, a private equity firm. The investment is part of ADIA's strategy to diversify its portfolio and support global economic recovery.

## ONLINE CLASS SIZES COULD REACH NEARLY 70

### Online Class Sizes Could Reach Nearly 70

As schools and universities shift to online learning, class sizes are expected to increase significantly. Some courses may have as many as 70 students, which could impact the quality of education.

## THE FEW AIRLINES SEEING A PROFIT WERE PREPARED FOR THE CARGO SHIFT

### The Few Airlines Seeing a Profit Were Prepared for the Cargo Shift

A few airlines, including FedEx and UPS, have managed to turn a profit during the pandemic by focusing on cargo services. These airlines were well-prepared for the shift in demand for cargo shipping.



## COVID – 19 PROBLEMS

Indian Economy will take time to recover.

Slowdown in credit cycle with significant decline in overall disbursement.

**COVID-19** triggers business disruption across the world and has led to massive financial fallouts and losses.

Small and Mid size companies are under stress due to over leveraged balance sheet.

Companies with existing capex are uncertain whether they will be able to raise capital resources to complete project.

### Today's New Normal -

- 1) Masks and Sanitised hands is compulsory
- 2) Online children educations
- 3) Online Shopping for grocery and house-hold items
- 4) Work from home concepts with pay cuts
- 5) Japan has decided to co exist with the New Corona Virus
- 6) Singapore and other countries have commenced flights to No where. Boarding and landing at the same destination
- 7) Water Futures are commencing shortly at CME - Chicago Mercantile Exchange
- 8) IPL - Indian Premier League being played in Dubai



## And SOLUTIONS available

Government of India has taken several steps to boost the economy for eg like RBI providing adequate liquidity in the system, fiscal measures, economic packages announced, MSME loans, Atma Nirbhar Bharat Abhiyaan Package etc and a new package of Rs. 3,00,000 Crores soon to be announced. Moratorium have been offered and extensions provided.

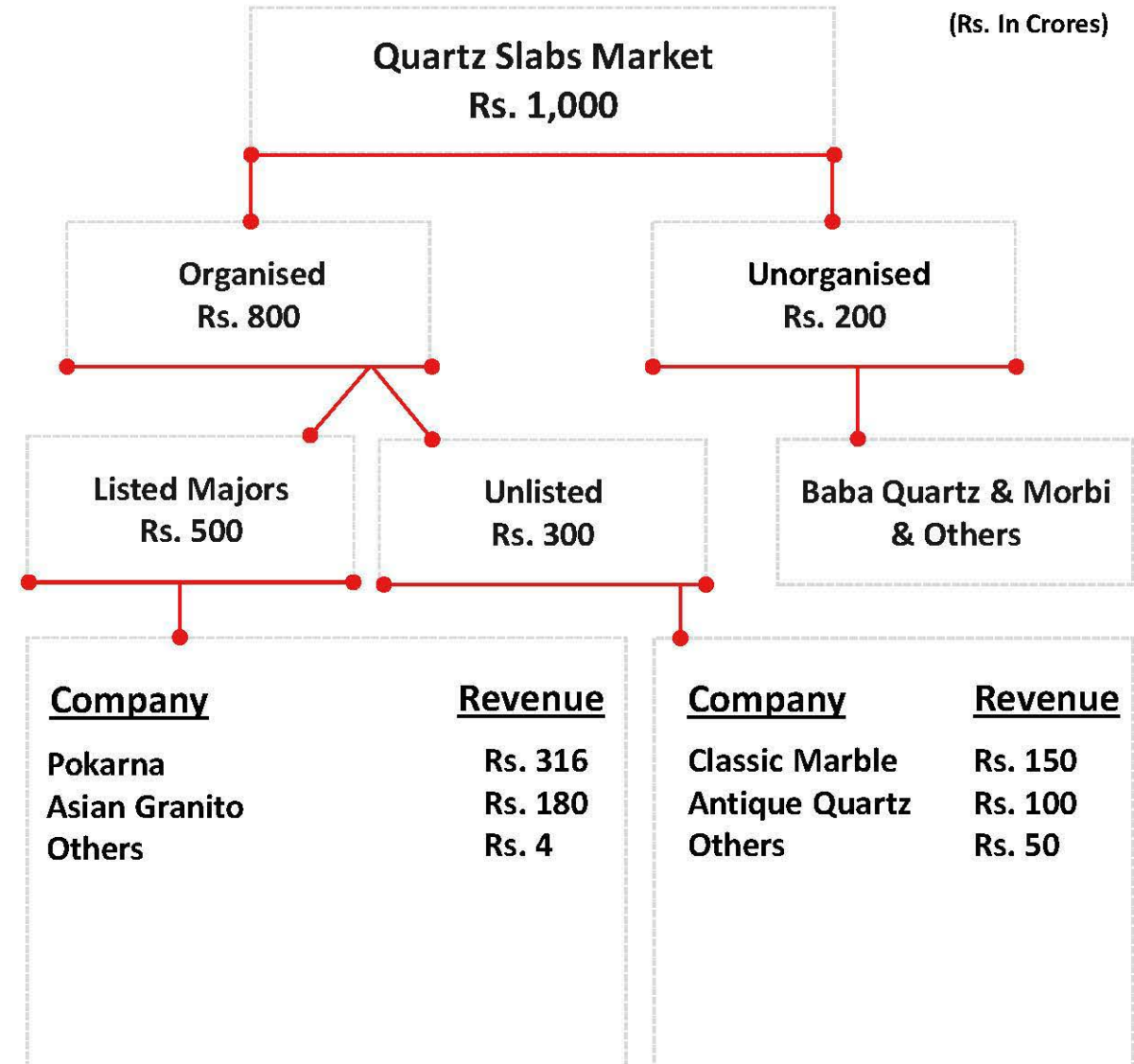
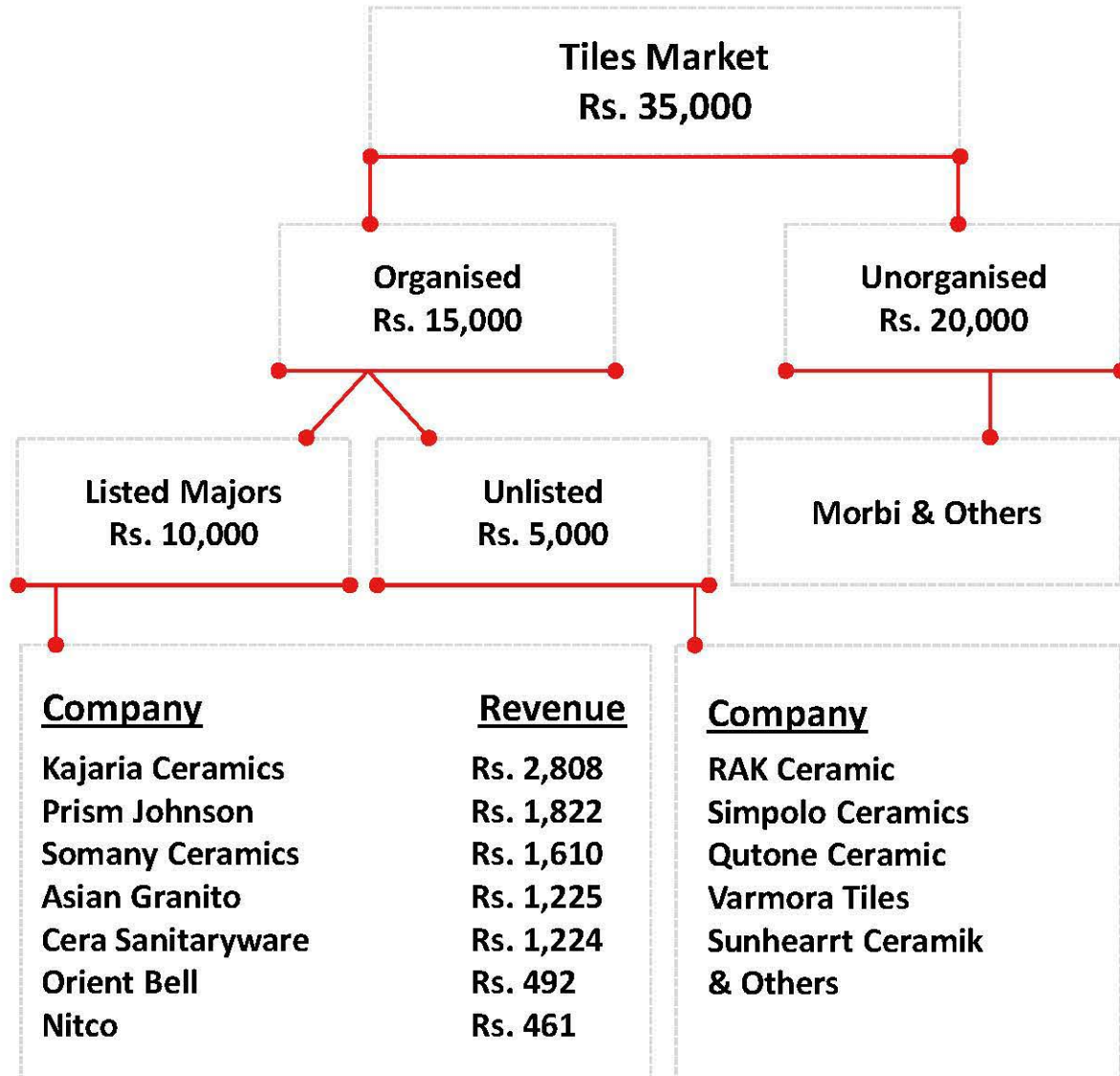
It triggered consolidation and M&A activities.

The company's overall resilience and agility would help overcome any crisis successfully.

Most corporate are closely watching and evaluating emerging risk matrix during **COVID-19**.

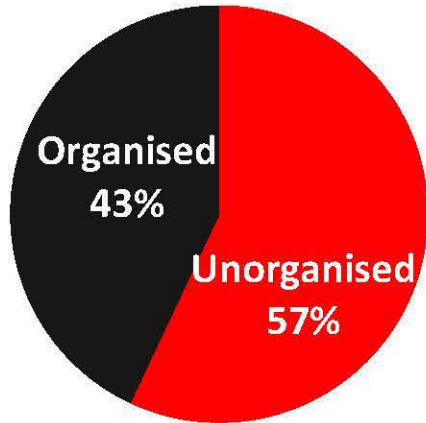


(Rs. In Crores)

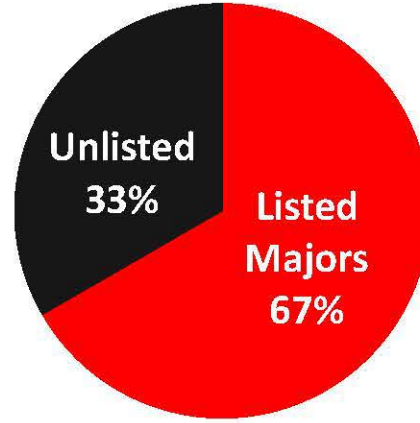


# MARKET SHARE OF AGL AND OTHERS IN TILES & QUARTZ SLABS BUSINESS

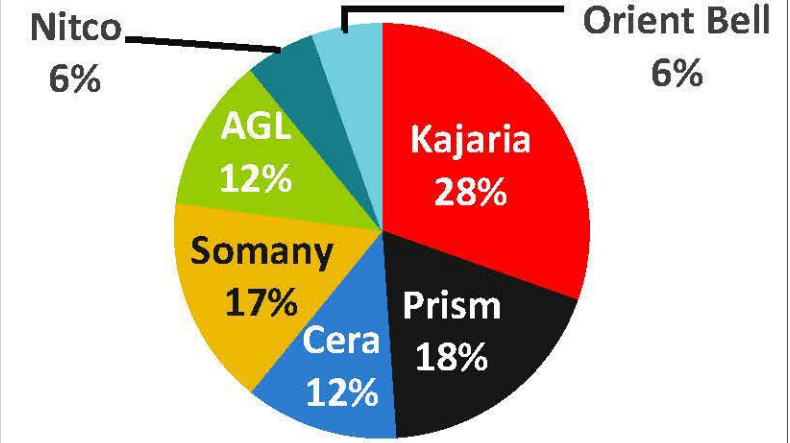
Tiles Market Share Percentage



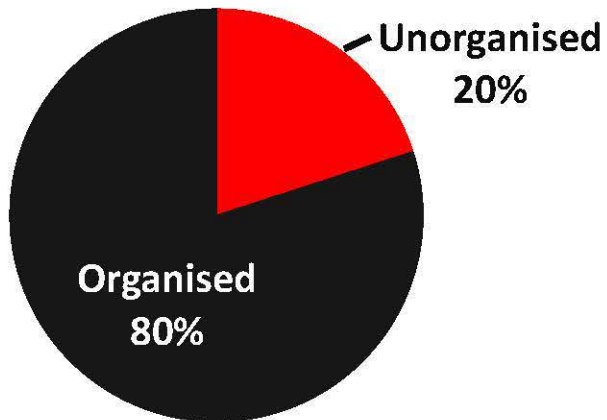
Tiles Organised Market Share Percentage



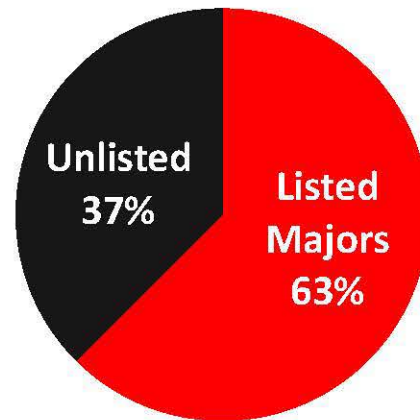
Tiles Listed Majors Market Share Percentage



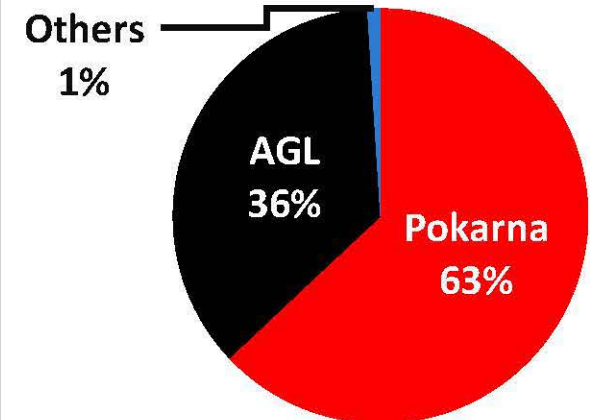
Quartz Slabs Market Share Percentage



Quartz Slabs Organised Market Share Percentage



Quartz Slabs Listed Majors Market Share Percentage

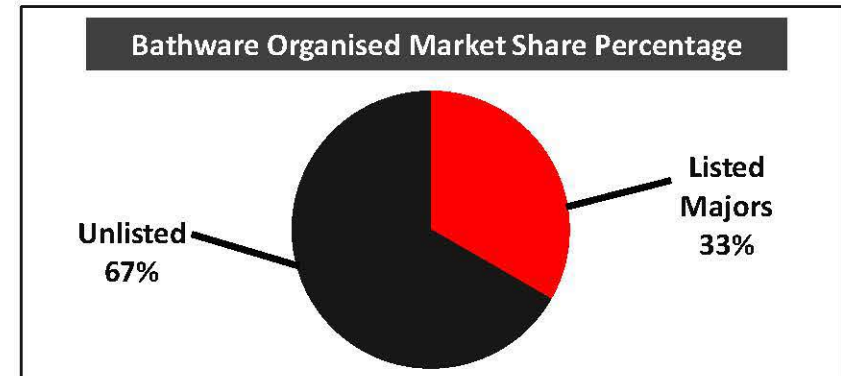
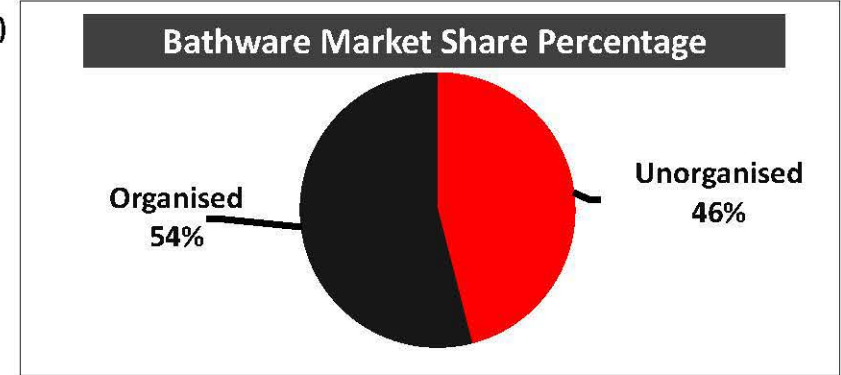
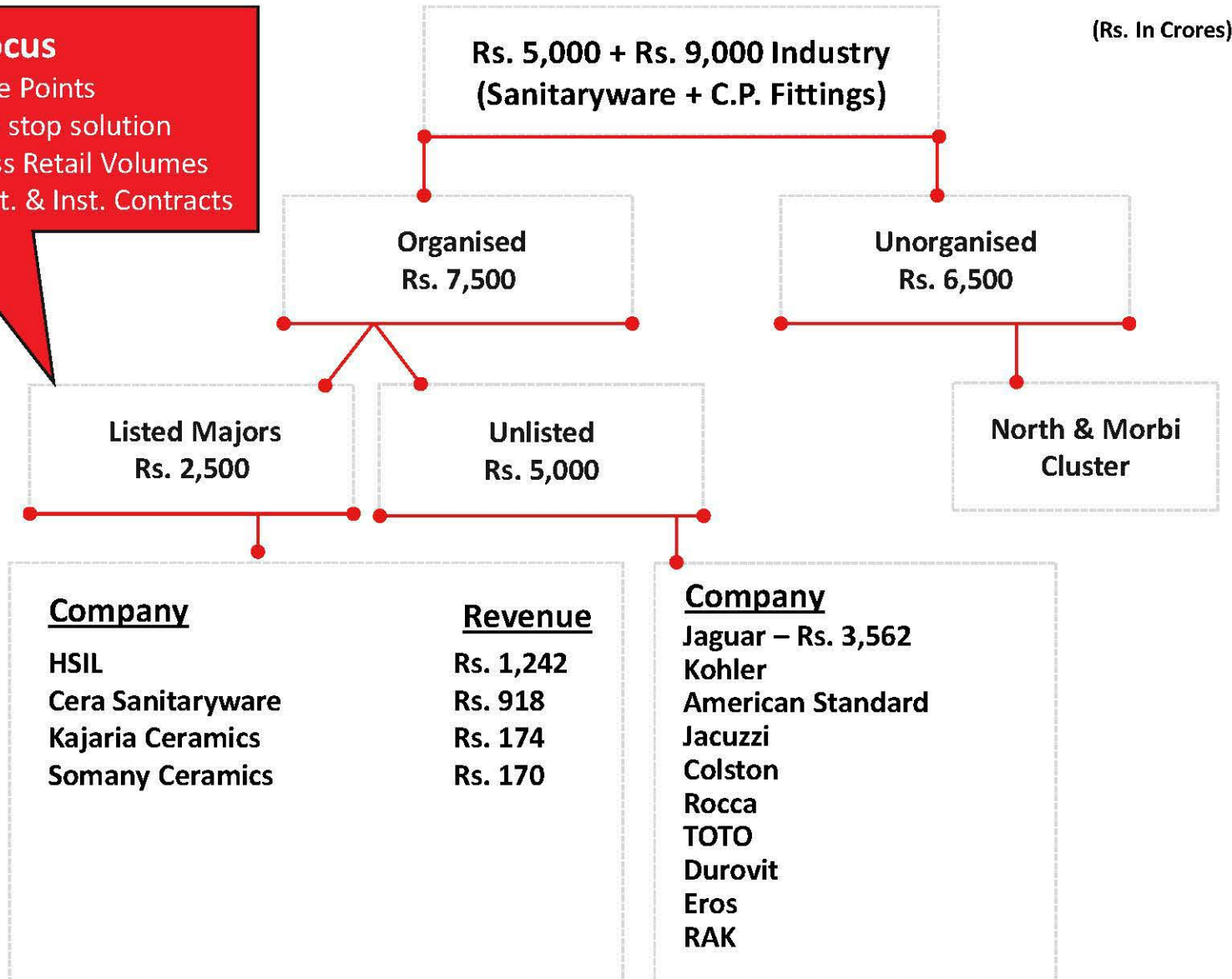




# AGL - BATHWARE INDUSTRY DYNAMICS - INDIA (SANITARYWARE & C.P. FITTINGS)

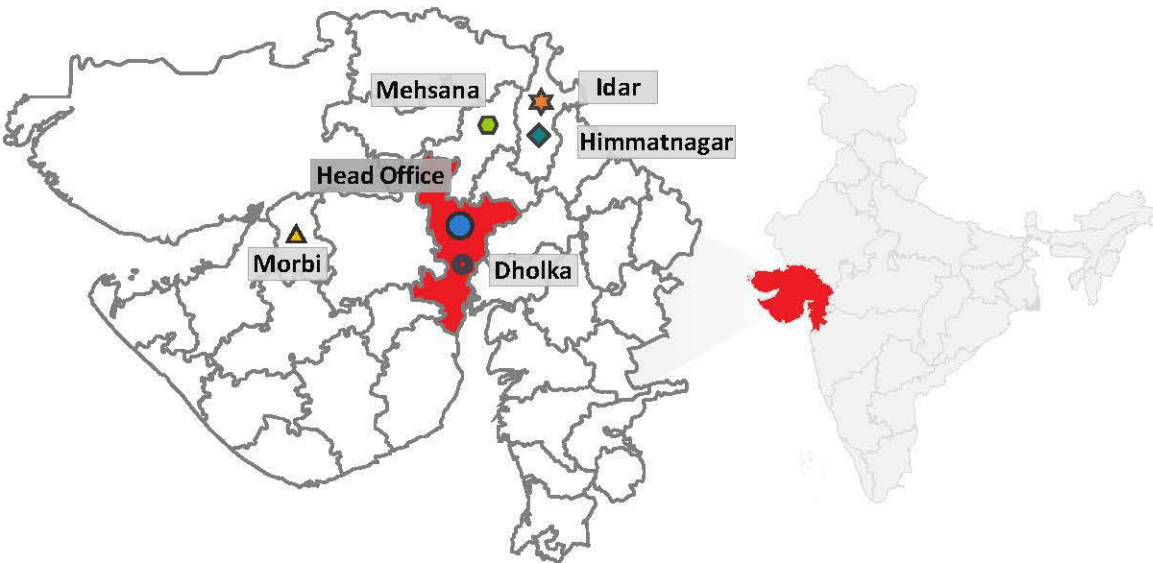
## AGL Focus

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. 33/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. 32/SCM  
 Consumption – 10.70 Million SCM/P.A.

**Mehsana**  
 Number of Plants – 1  
 APM-Rs. 10/SCM  
 Consumption – 16.29 Million SCM/P.A.  
 Tender Price- Rs. 21/SCM

**Idar**  
 Number of Plants – 1  
 Gas Price-Rs. 32/SCM  
 Consumption – 2.61 Million SCM/P.A.

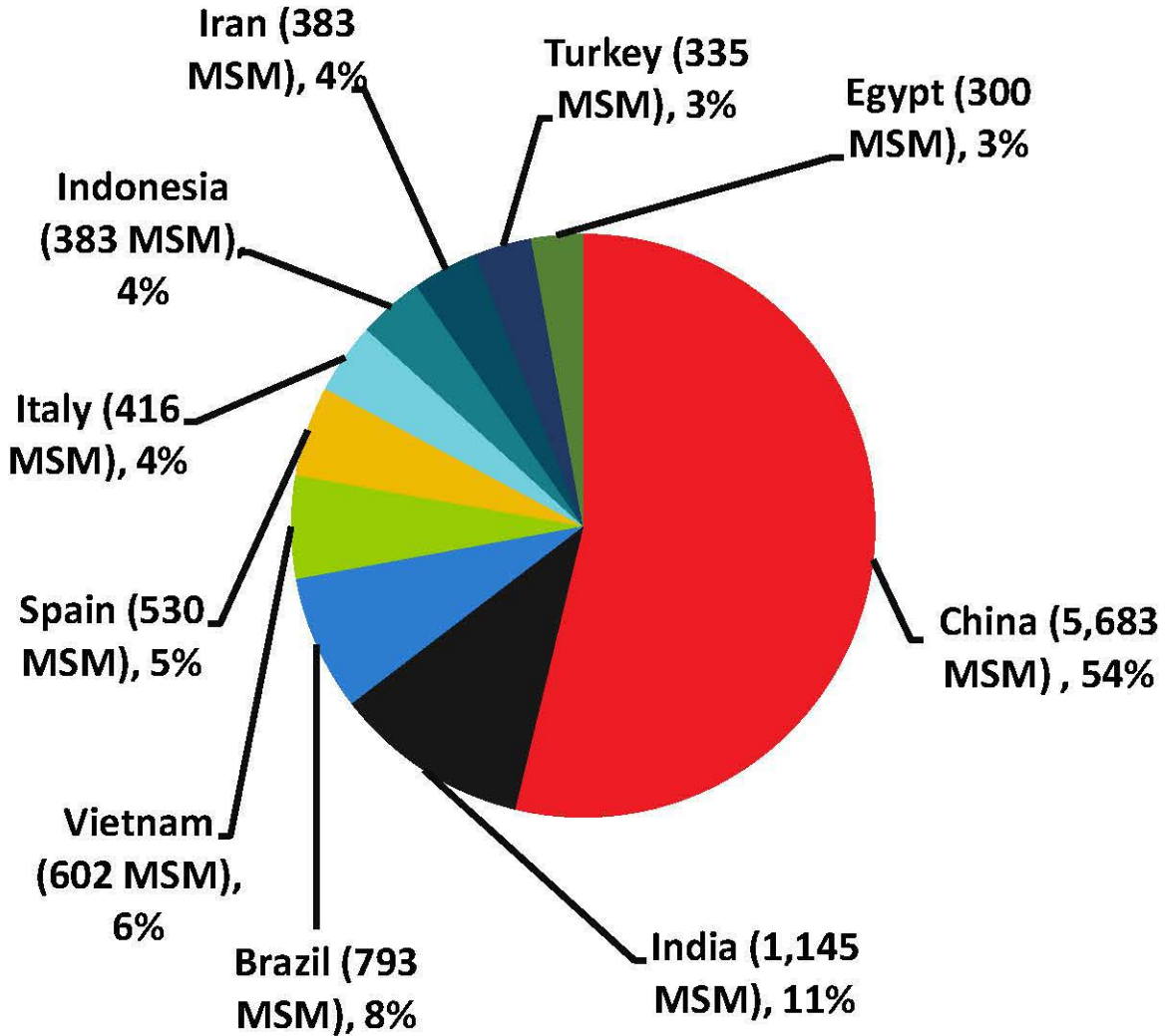




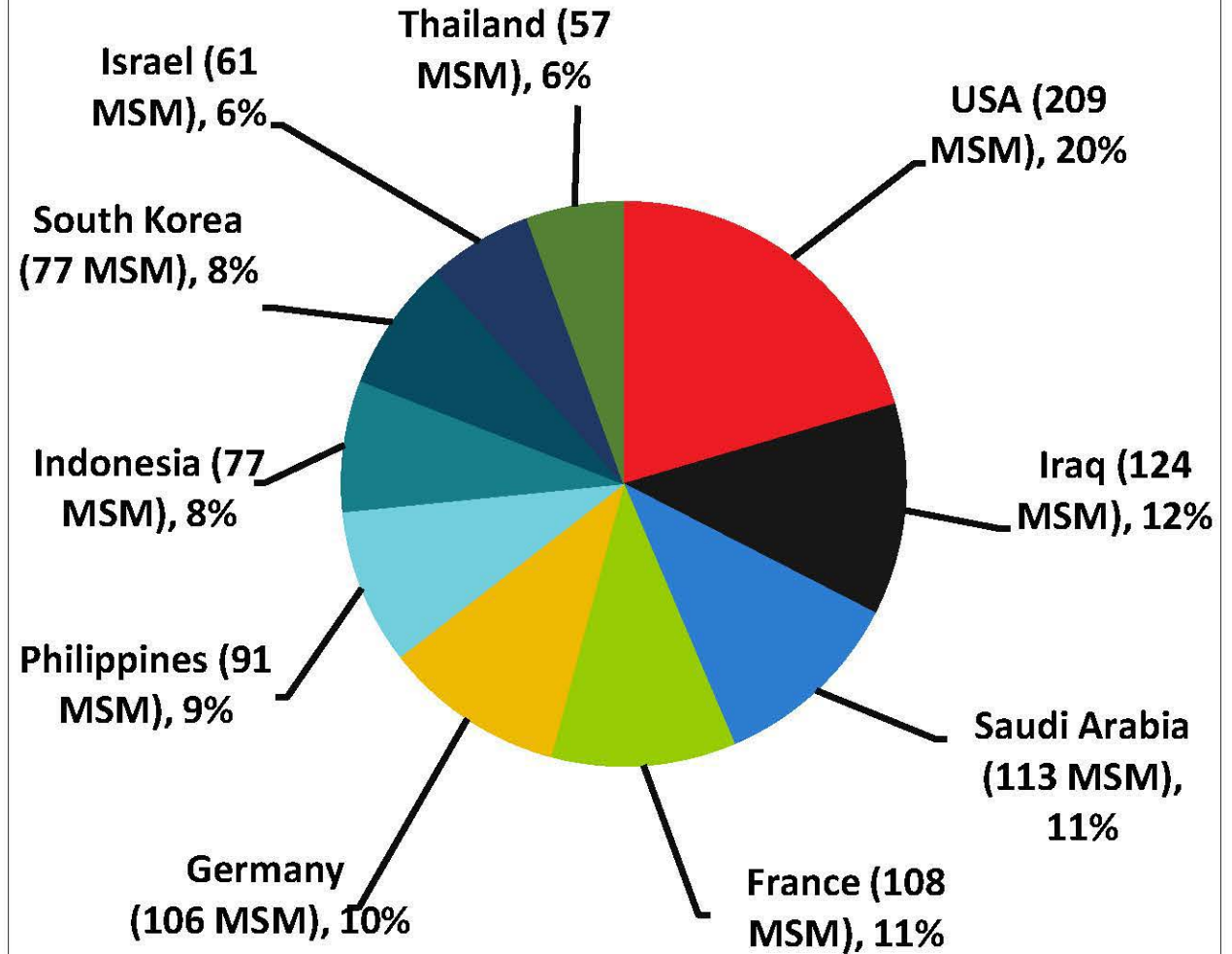
GLOBAL FOOTPRINTS ACROSS ~100 COUNTRIES



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



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

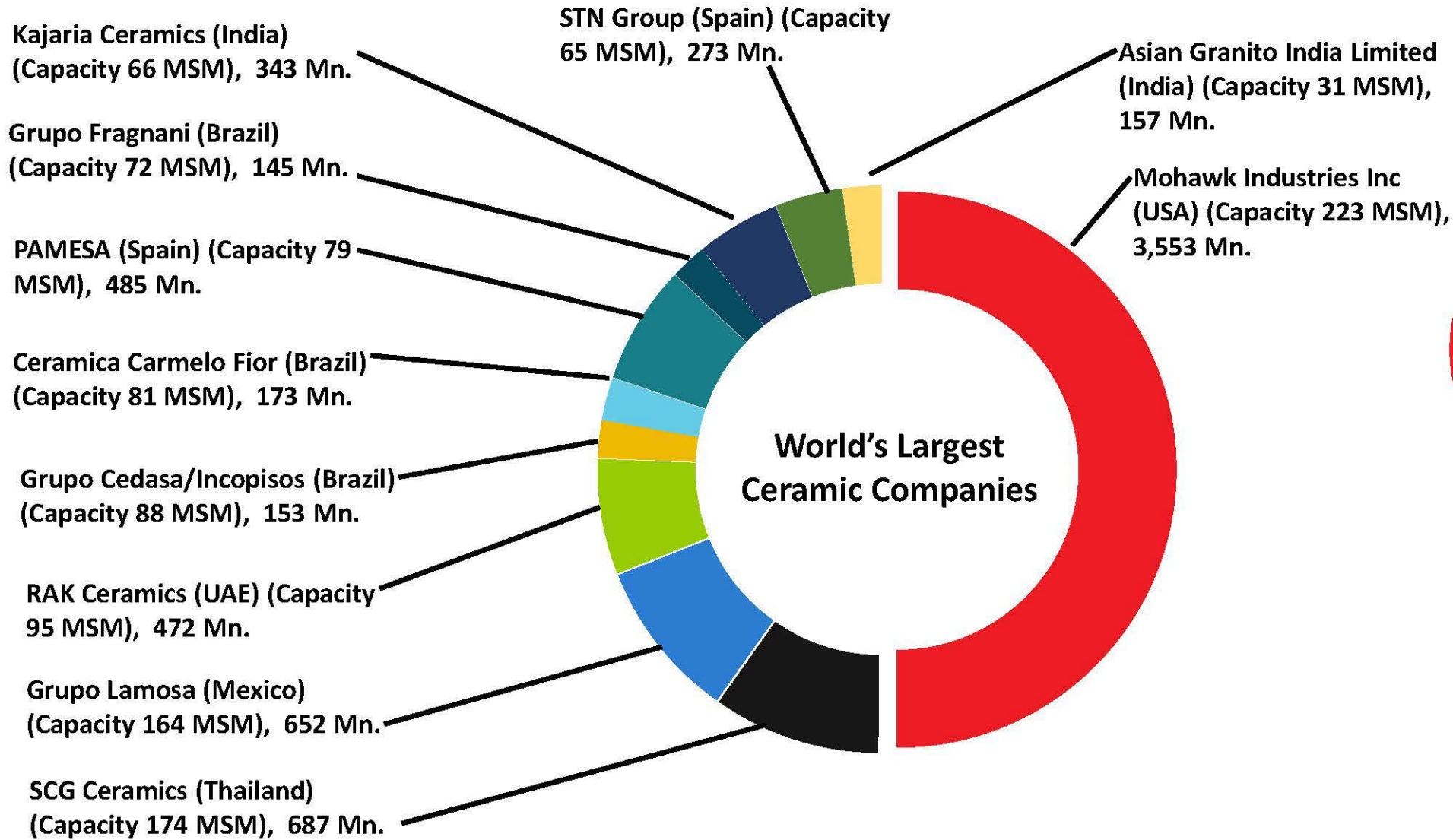


Data as per ICTAS



# WORLD'S LARGEST CERAMIC COMPANIES – SALES IN MILLION EURO

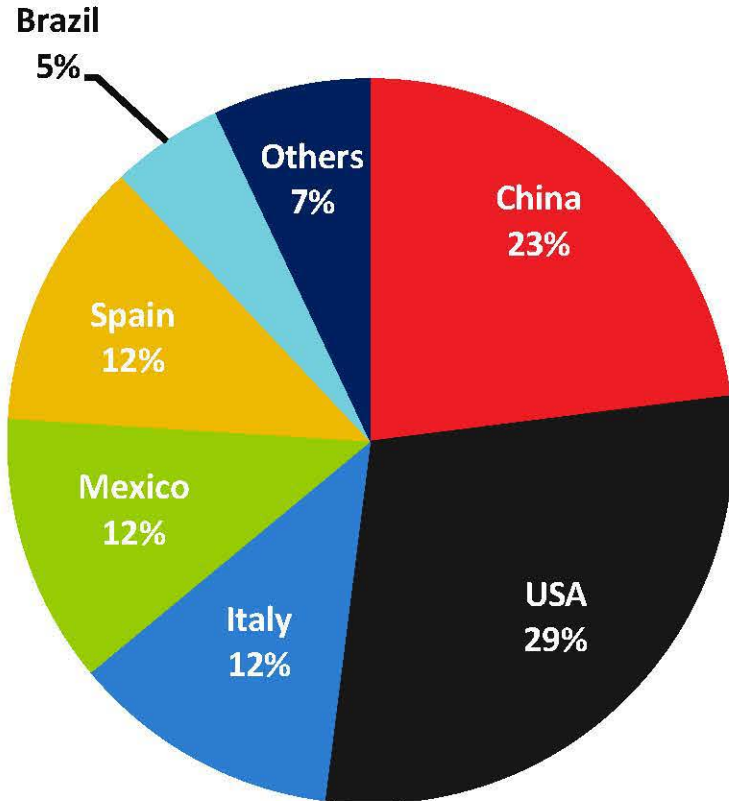
Figures are in ~Million Sq. Mtrs./ Million Euro



**World Tiles Market**  
~100 USD Billion  
(Rs. 7,50,000 Crores)\*

**World Engineered Quartz Slabs Market**  
~ 22 USD Billion  
(Rs. 1,65,000 Crores)\*

## Total USA Ceramic Tiles Market

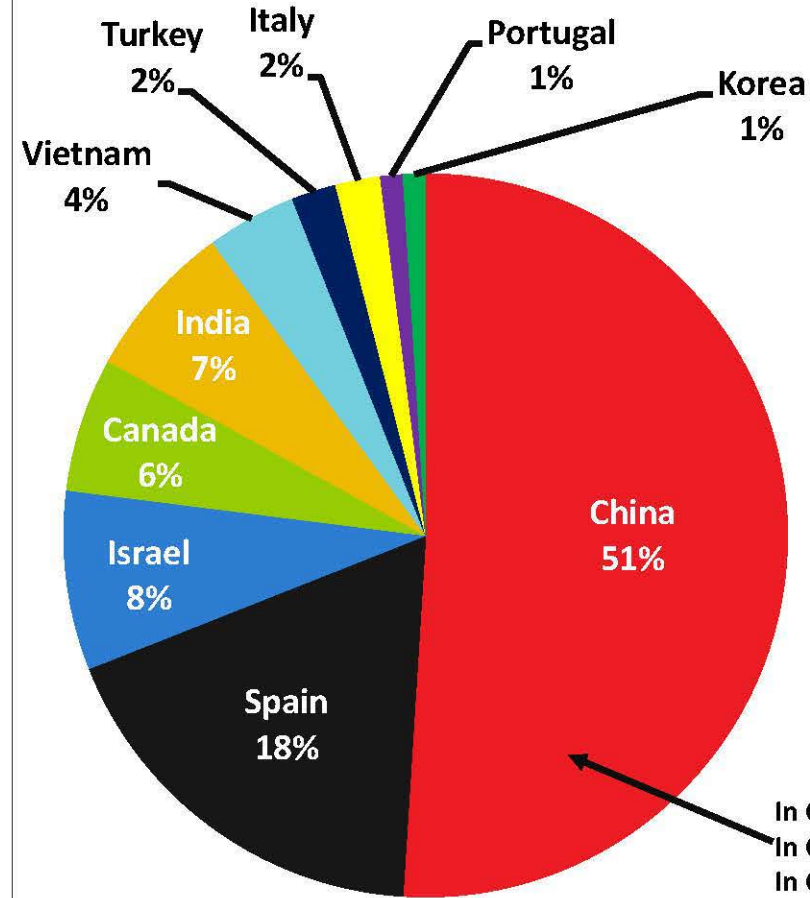


The Department of Commerce (USA) has imposed anti-dumping duties and countervailing duties on China to the extent of **upto 350 percent on Tiles.**

China had the largest share in terms of exports. But with duties now being imposed, the USA imports will now be spread across other countries like India, Italy, Mexico and Spain.

The Total USA Ceramic Tiles Market is approx. Rs. 18,000 Crores

## Total USA Quartz Slabs Market



The Department of Commerce (USA) has imposed anti-dumping duties and countervailing duties on China to the extent of **upto 700 percent on Quartz Slabs** as on 1<sup>st</sup> June, 2020.

China had the largest share in terms of exports. But with duties now being imposed, the USA imports will now be spread across other countries like India, Israel and Spain.

In CY2016 – USD 299 Million – 40%  
In CY2017 – USD 461 Million – 48%  
In CY2018 – USD 581 Million – 51%

The Total USA Quartz Slabs market is approx. Rs. 12,000 Crores  
(India Exports Rs. 750 Crores worth of Quartz Slabs)



1 Glaze Vitrified Tiles

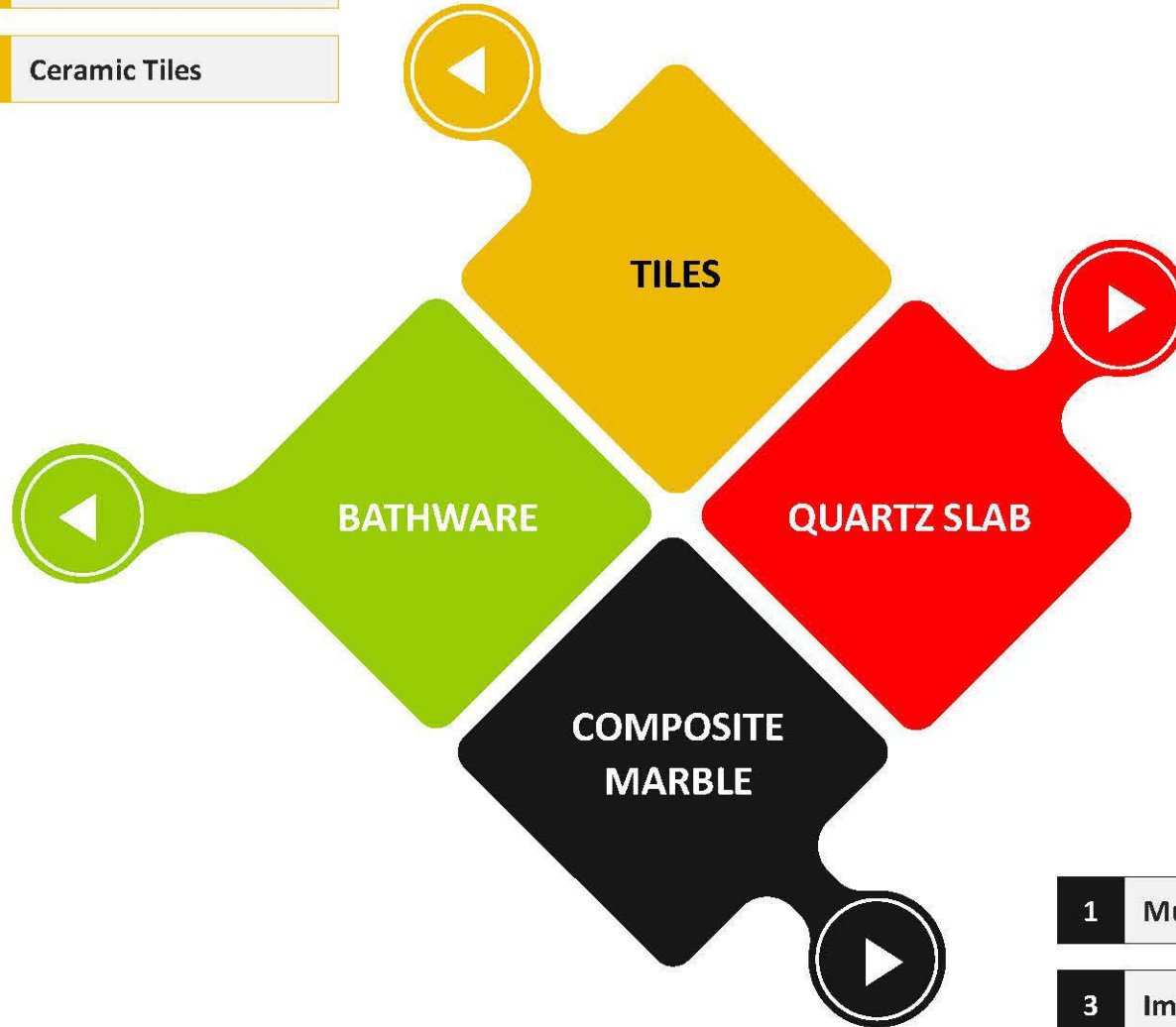
2 Double Charged

3 Polished Vitrified Tiles

4 Ceramic Tiles

1 Sanitaryware

2 C.P. Fittings



1 Multi-Colour Quartz

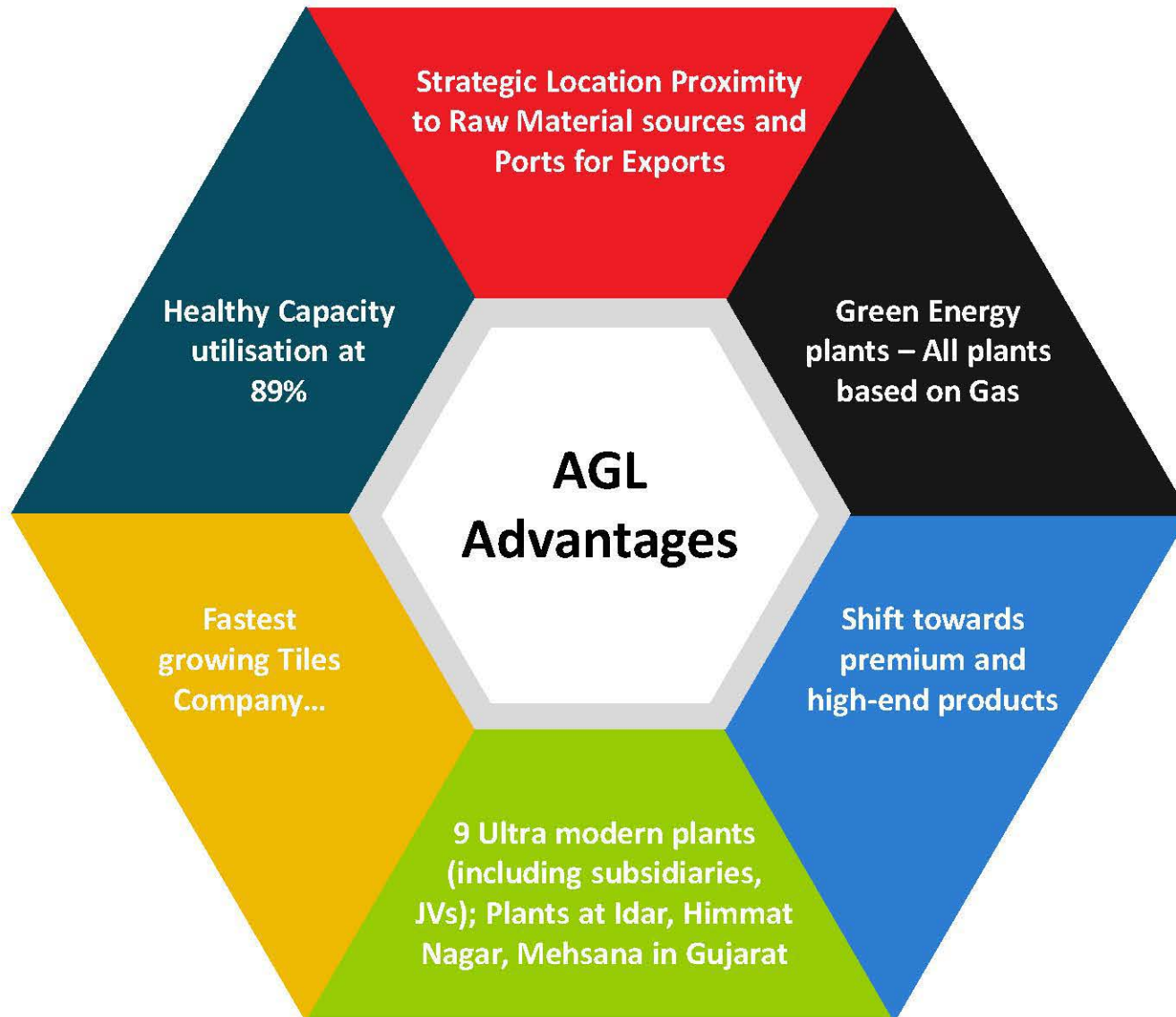
2 E-Stone

1 Multi-Colour Marble

2 Nano Crystal Marble

3 Imported Natural Marble

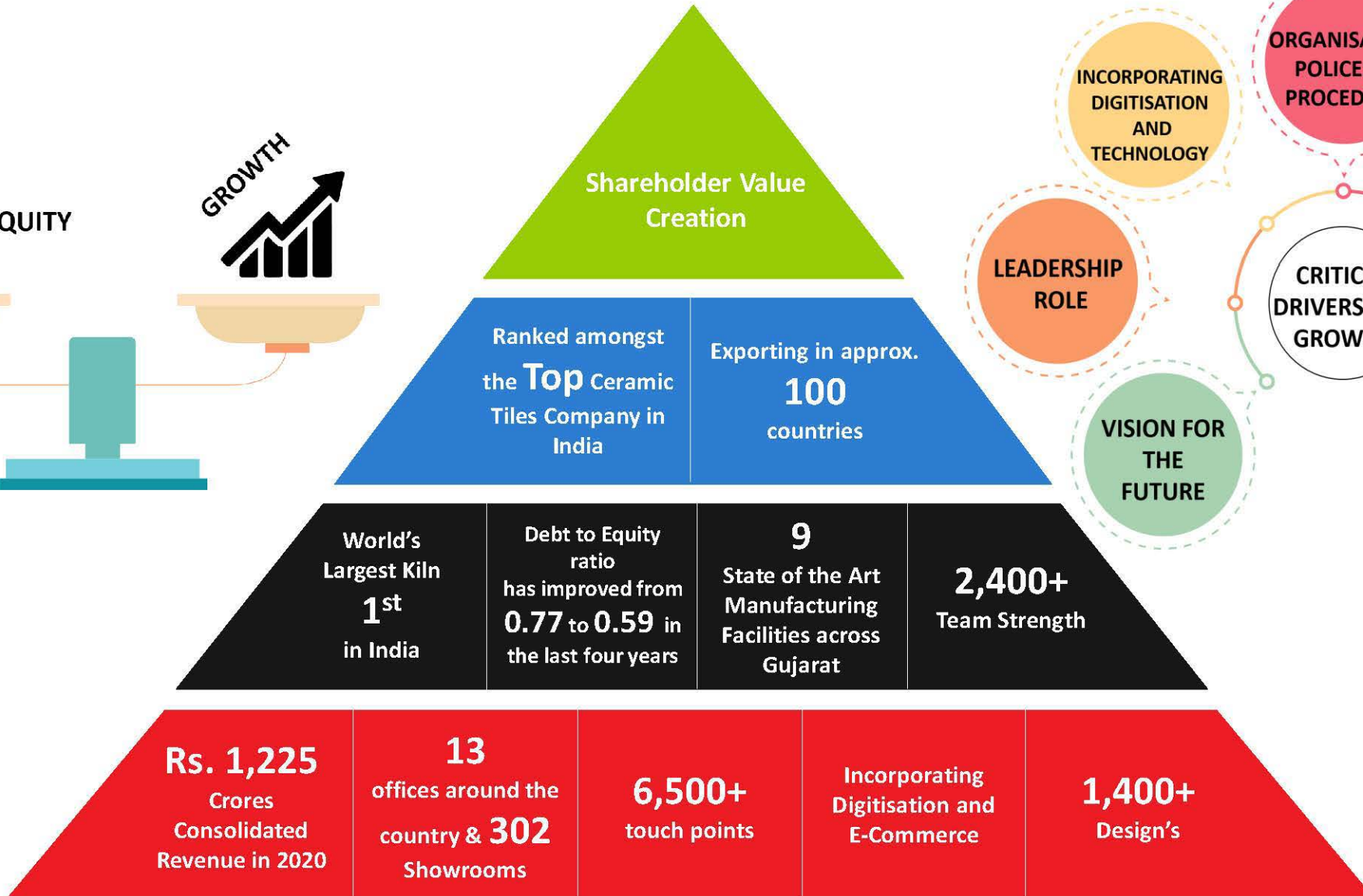
4 Onyx Marble

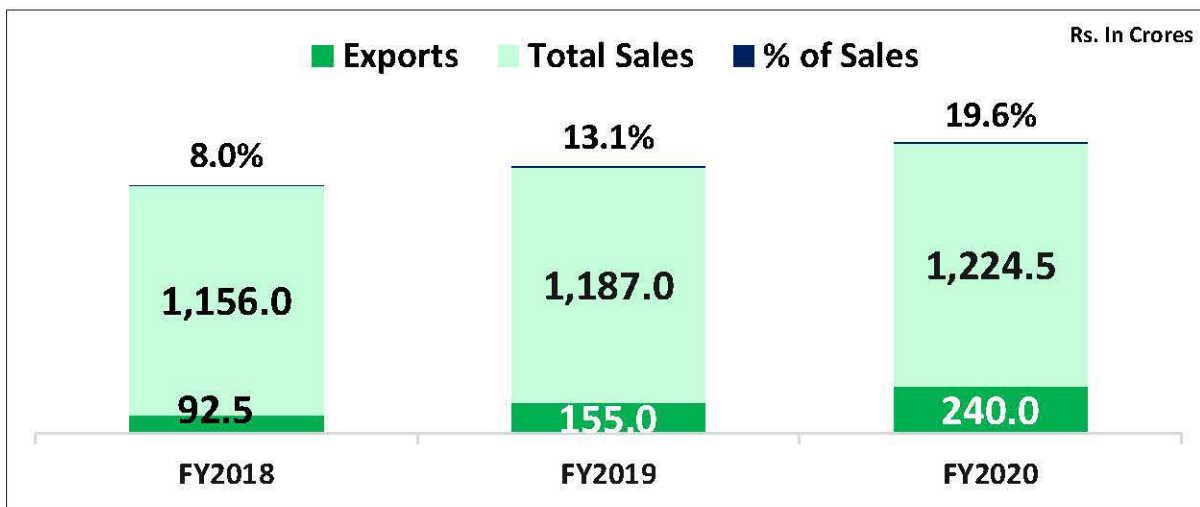


Product	Capacity Per Annum (Million Sq. Mtrs.)	Water Absorption
Ceramic Wall	4.95	15-18%
Ceramic Floor	4.46	15-18%
Glaze Vitrified Tiles	4.95	<0.08%
Composite Marble	0.73	Near to zero
Polish Vitrified Tiles	2.97	<0.08%
Double Charge	3.96	<0.05%
Parking Tiles	1.98	<0.5%
Outsourcing Arrangement	5.94	-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



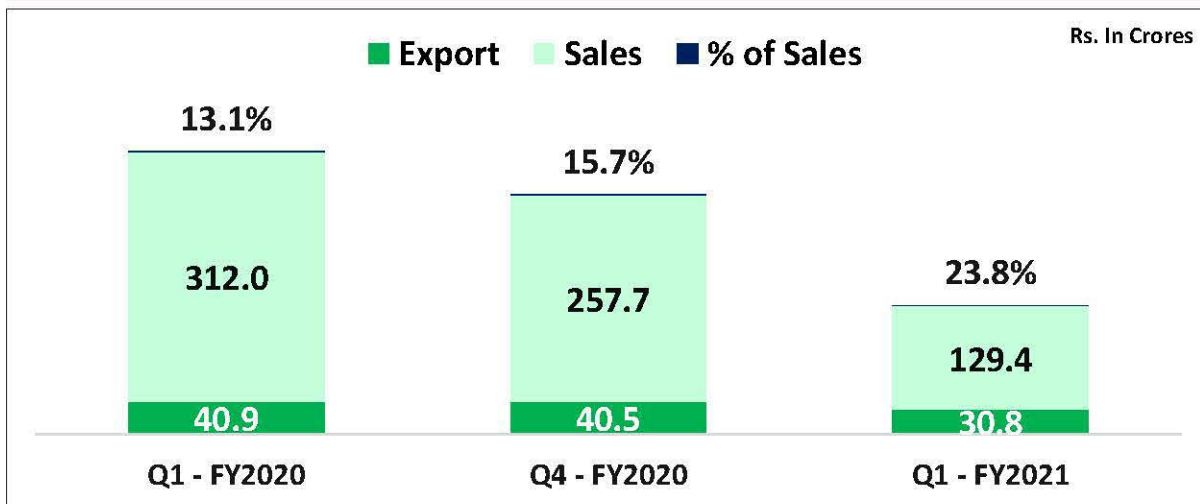
- DEBT
- DILUTION OF EQUITY
- STOCK SWAPS





## EXPORTS AS PERCENTAGE OF SALES – LAST 3 YEARS

- 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.



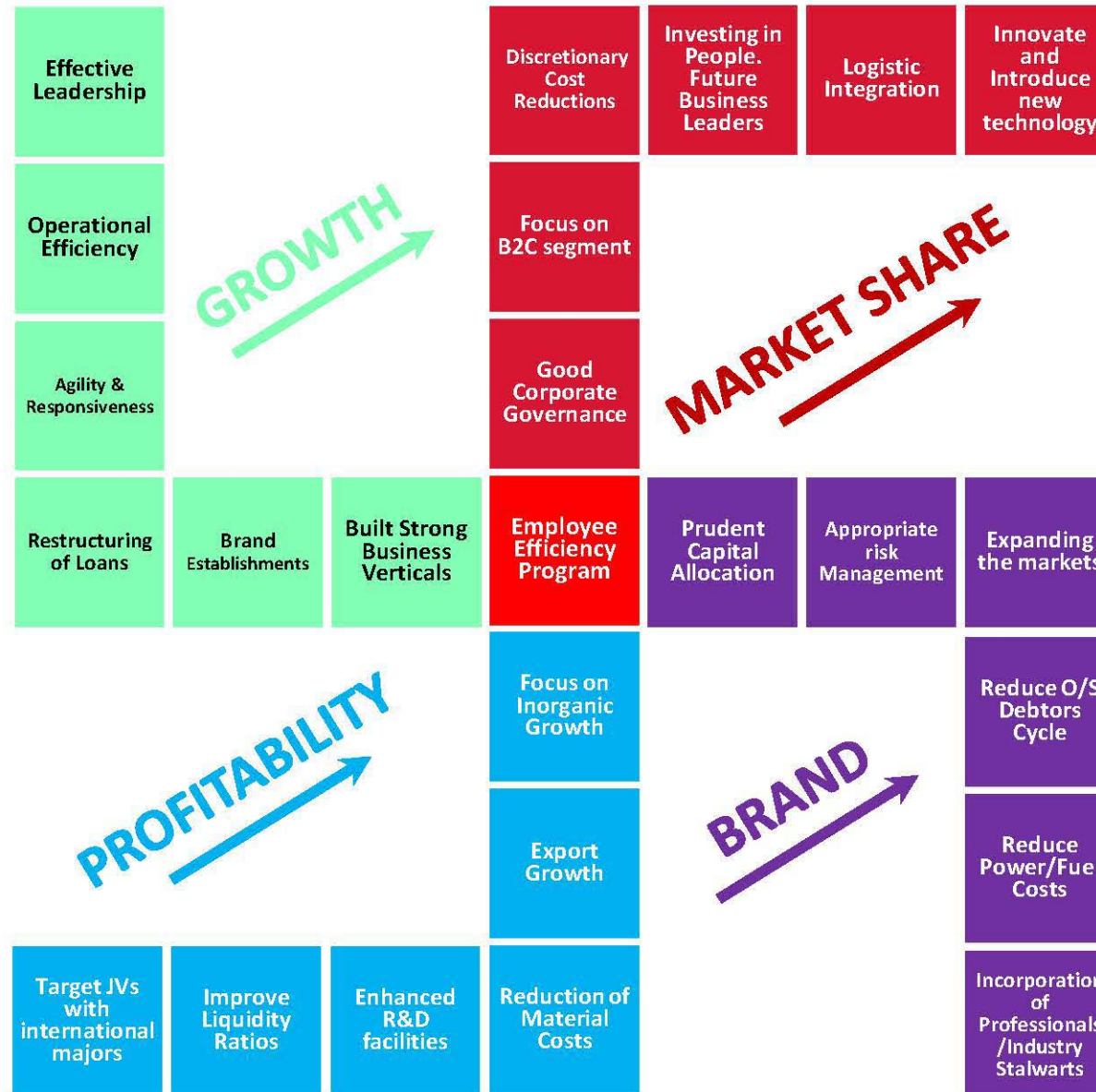
## EXPORTS AS PERCENTAGE OF SALES – LAST 3 QUARTERS

- COVID-19** severely impacted the movement of goods and services across the World from the first week of March 2020.
- Despite this, AGL Consolidated commenced Exports during the last 35 days ending June 2020. Exports as the Total percentage of Sales were higher at 23.8 percent (Q1-FY-2021) as compared to 15.7 percent during Q4-FY-2020. Infact as compared to last year quarter (Q1-FY-2020), Exports as the Total percentage of Sales were higher at 23.8 percent as against 13.1 percent.
- AGL Exports has been consistently rising over the years. Despite COVID-19 impacting more 55 working days for Q1-FY-2021, AGL still managed to post robust growth as a percentage of sales.



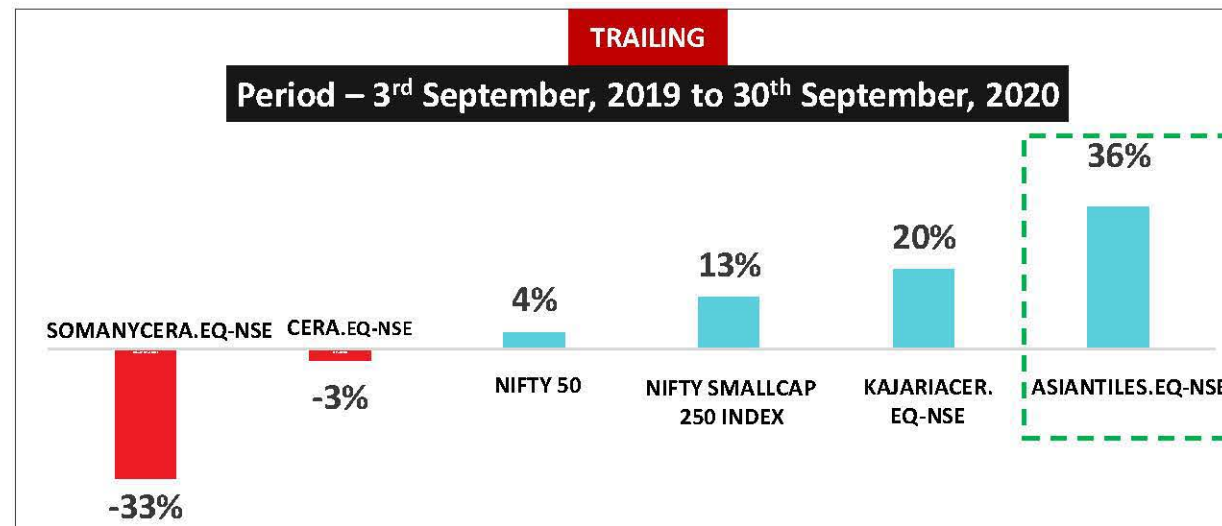
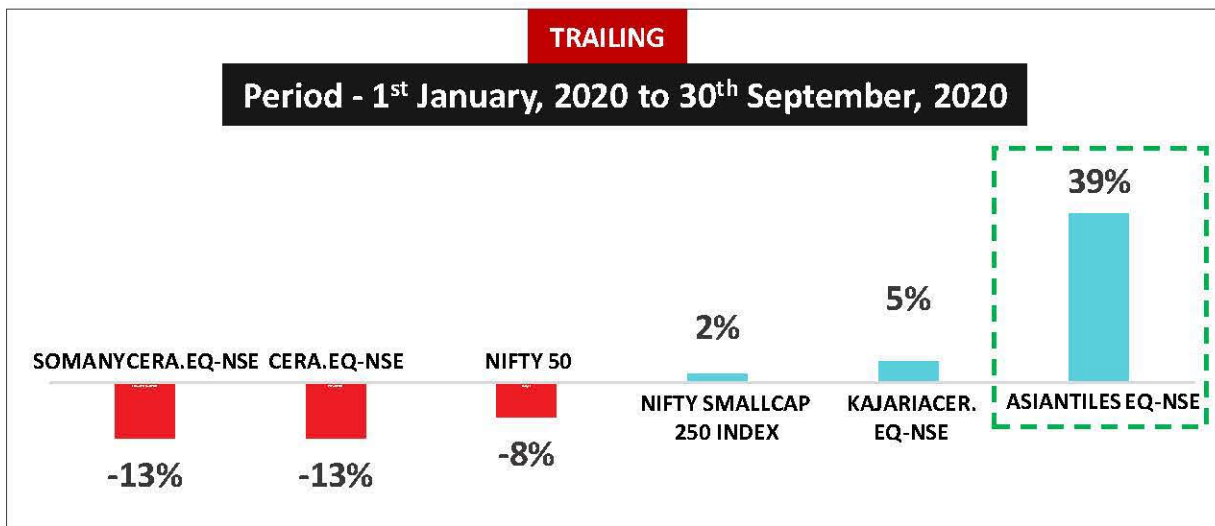
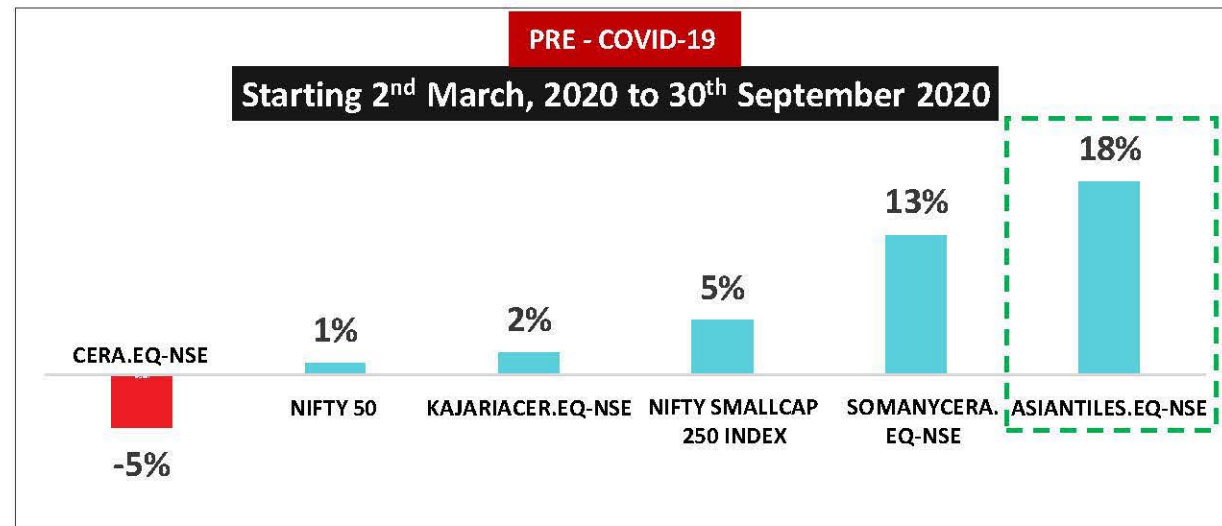
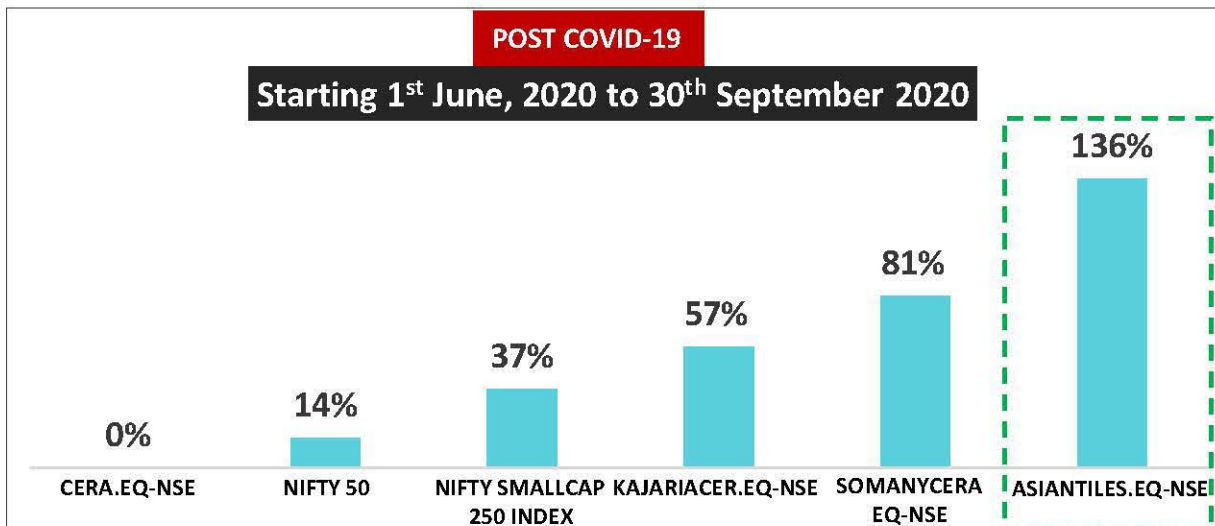
# ENCHANCING STAKEHOLDERS VALUE - SWASTIK

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

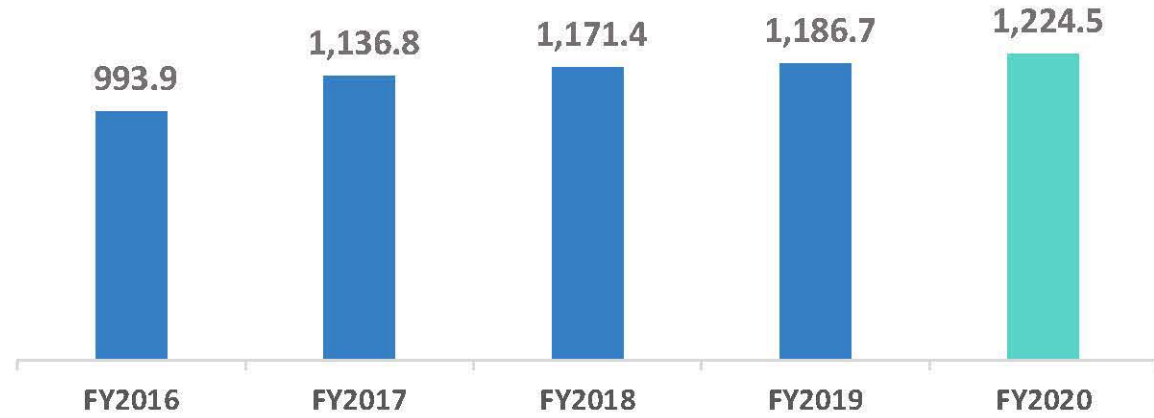
# AGL - SIGNIFICANT SHAREHOLDER VALUE CREATION



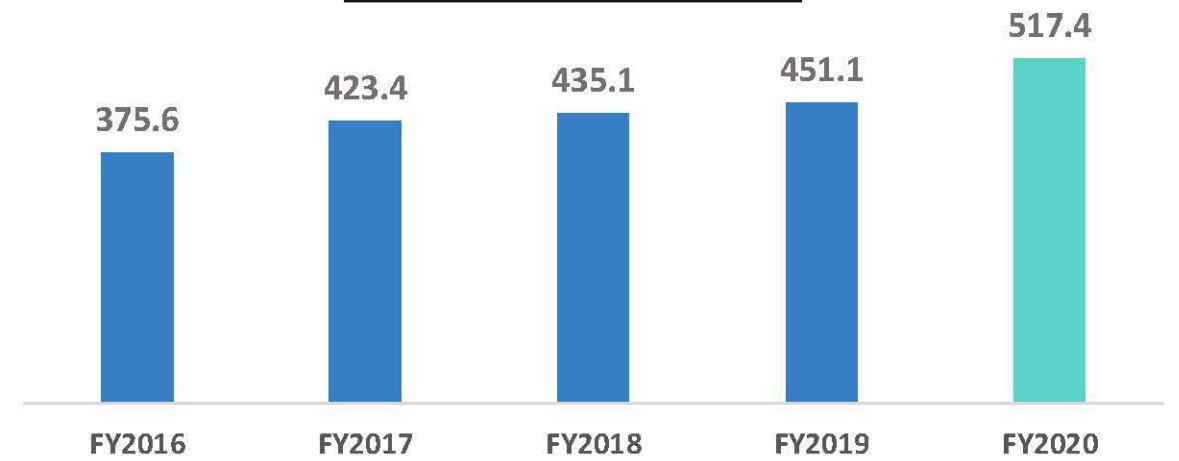


# AGL - CONSOLIDATED FINANCIAL OVERVIEW

### Net Revenue (Rs. in Crores)



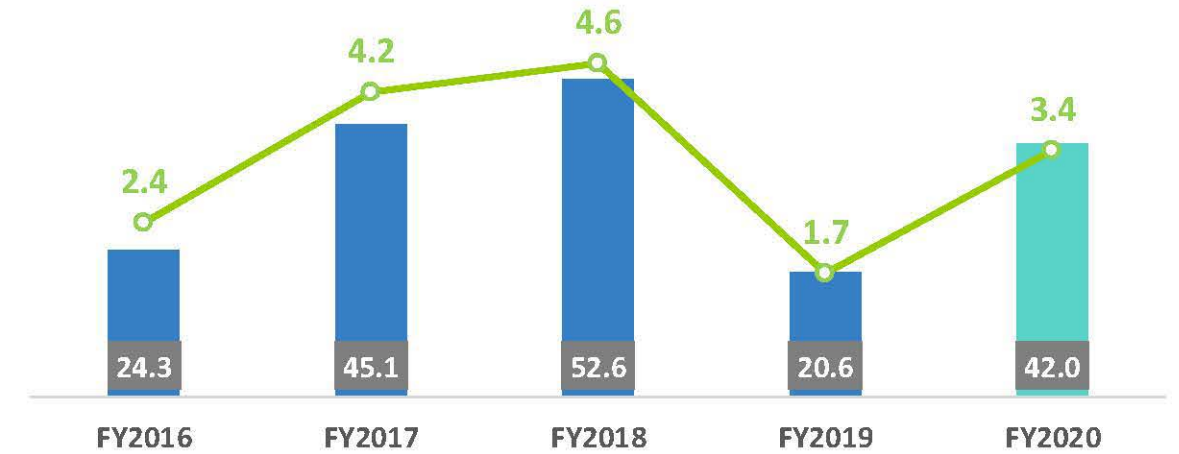
### Net Worth (Rs. in Crores)



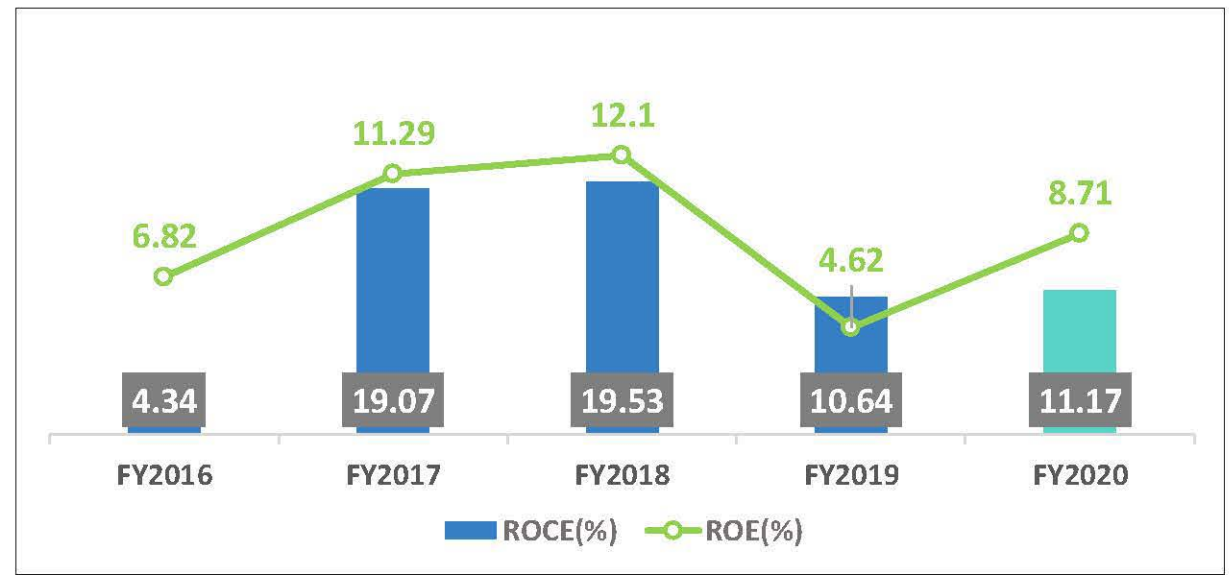
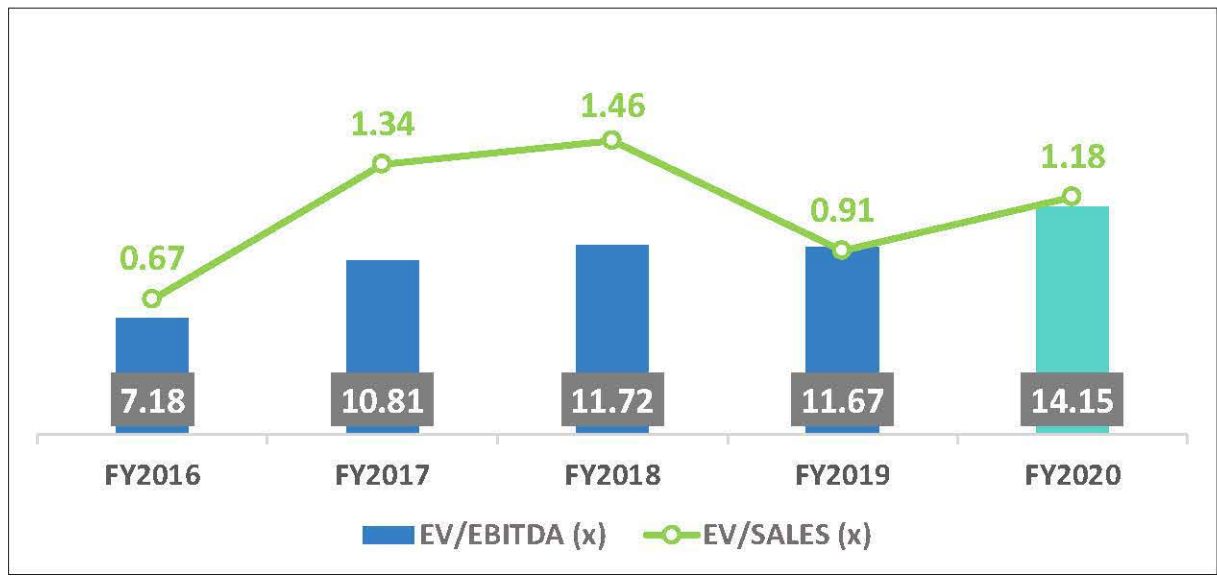
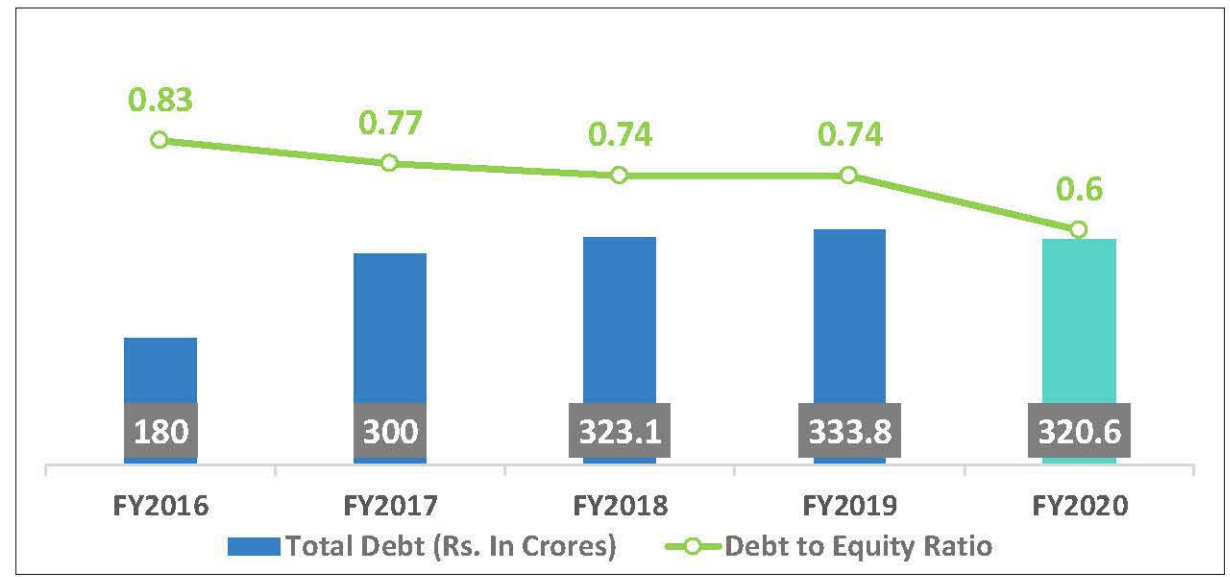
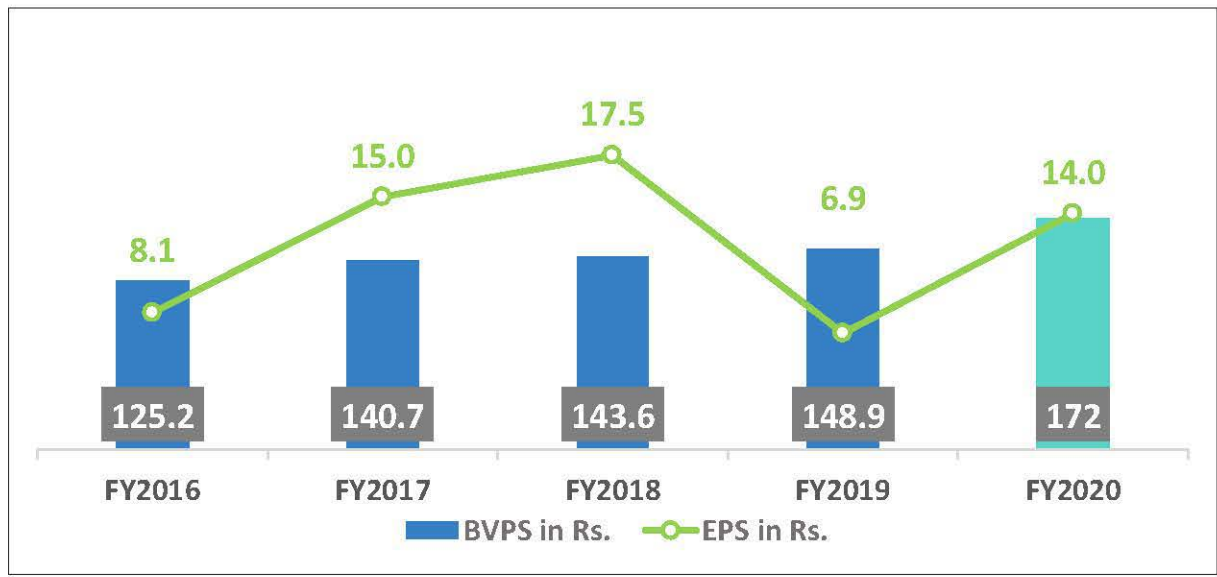
### EBITDA & EBITDA Margin (%)



### 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



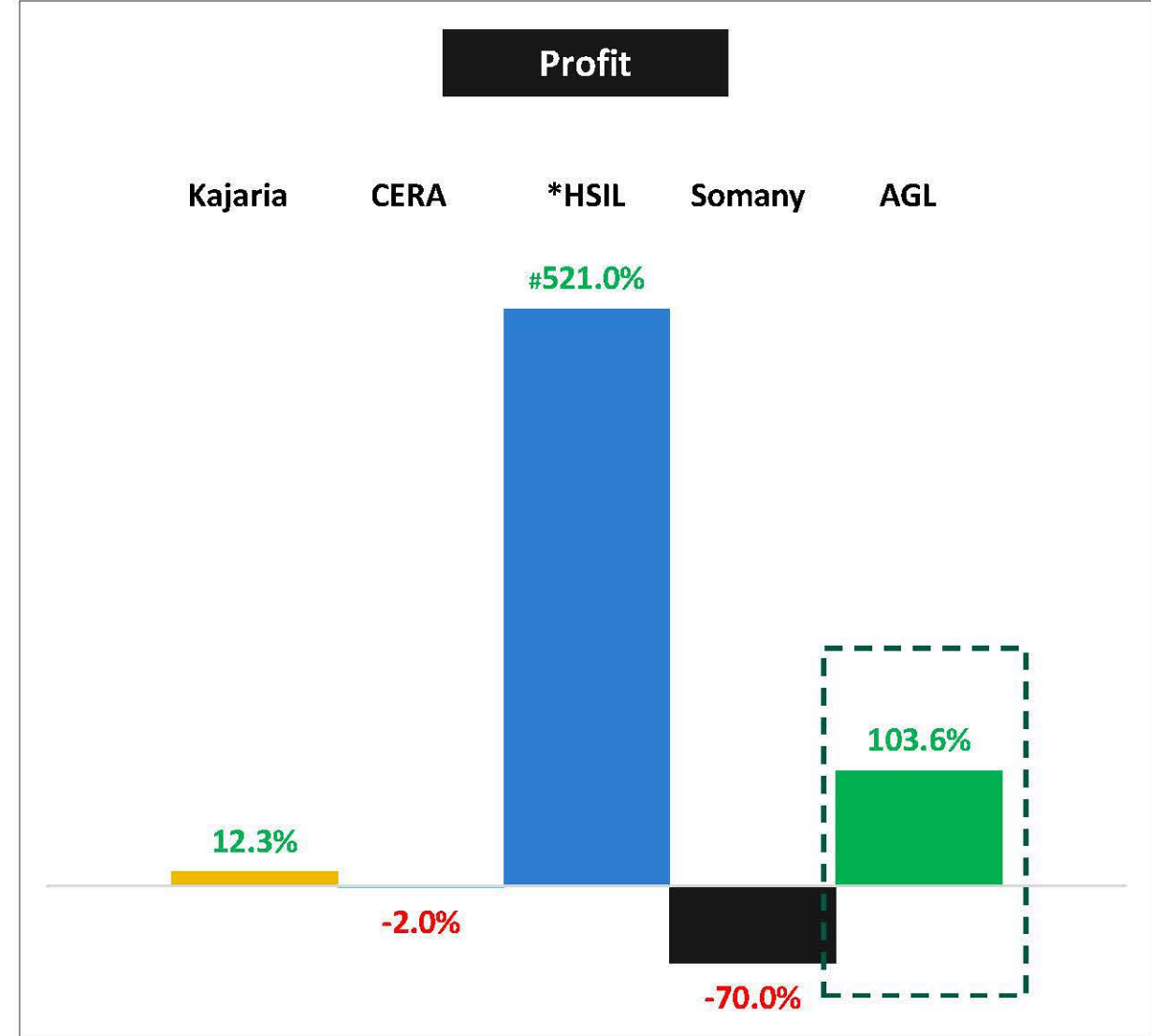
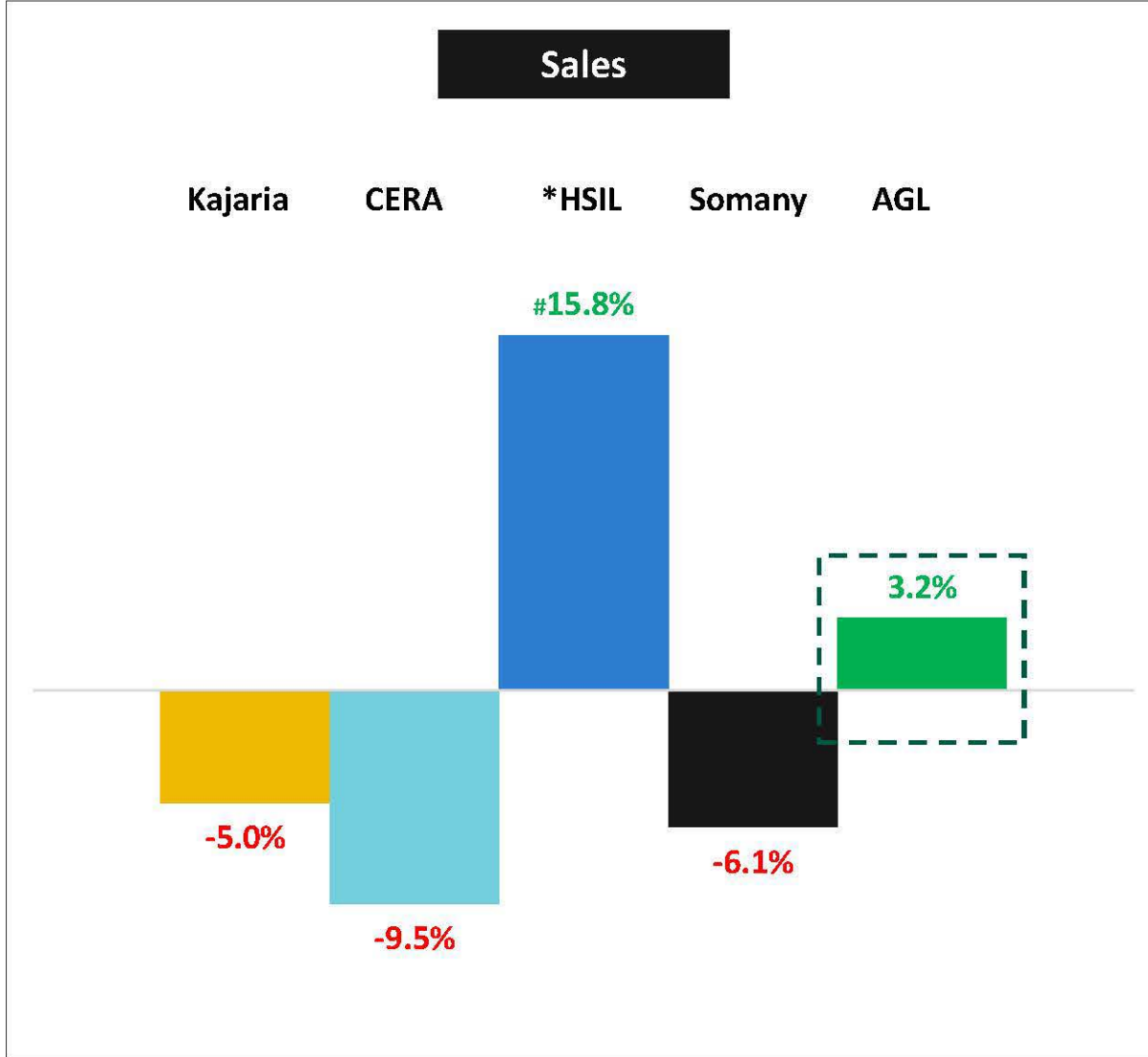
## CASH FLOW CONCERNS

- Working towards premium dealers network
- Better realization of sales value
- Reduction in receivable days
- Limiting inventory through restricting no of SKU's and improving logistics
- Traditional shift in consumer preference from small size to big format

## HIGH WORKING CAPITAL REQUIREMENT

- We have 61% institutional, 14% exports and 25% retails
- We have average working capital cycle of around 100-120 days in institutional business, around 60-75 days in exports and 60-90 days in retails.
- We have appointed team of professionals which will increase our market share in retails and exports. This step will reduce company's dependency on institutional business. In export we have major revenue backed by LC, CAD and Bill of landing which can be easily discounted by Indian Banks.
- Branding initiated
- Tightening of environmental norms by NGT will benefit players like AGL

# YEARLY GROWTH IN SALES AND PROFIT FOR FY2019 VS FY2020 (In %)



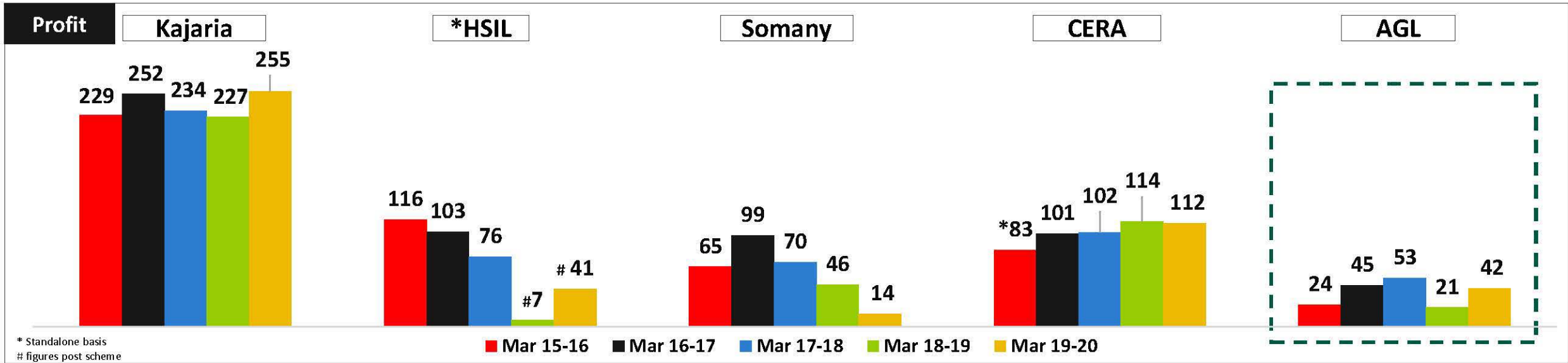
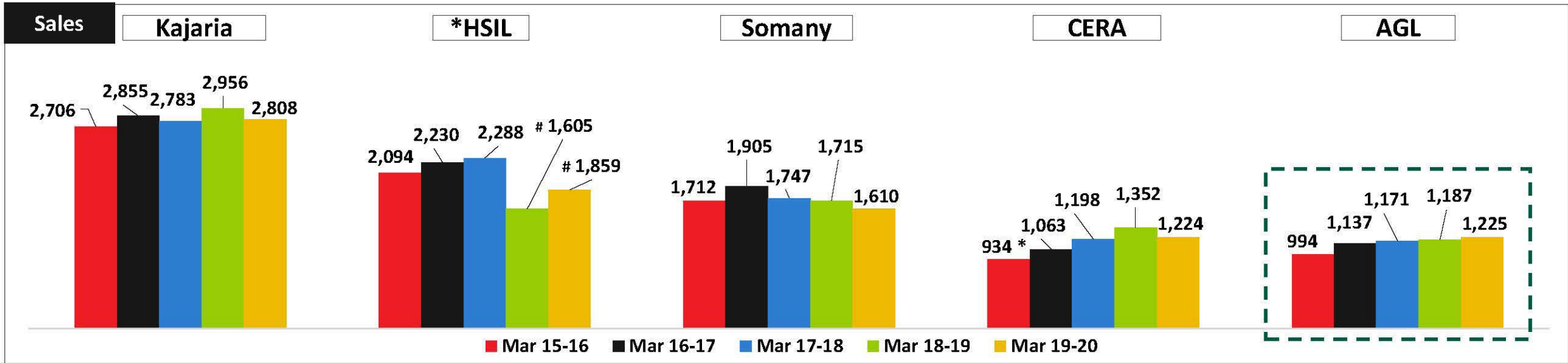
\* Standalone basis  
# figures post scheme

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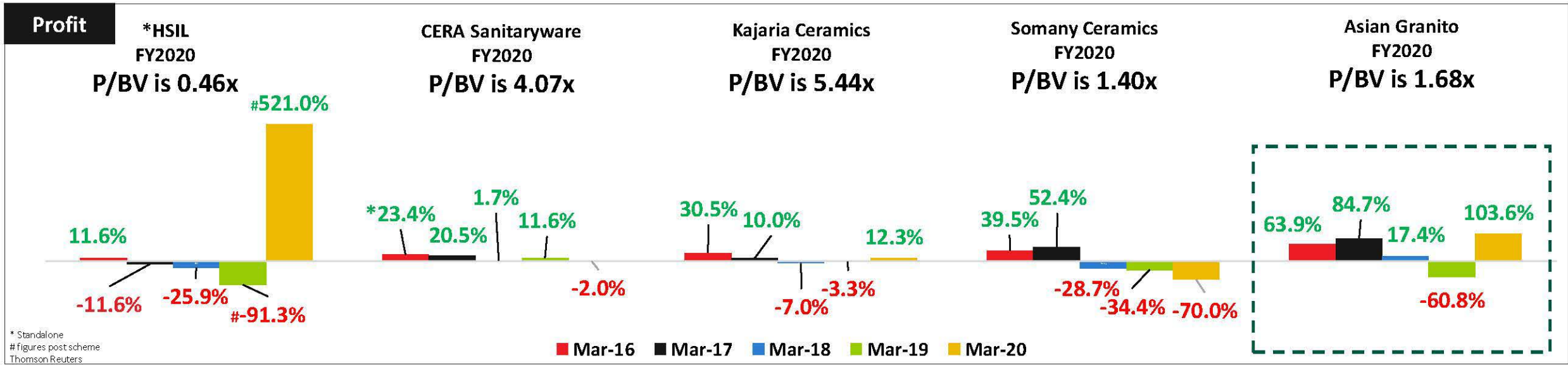
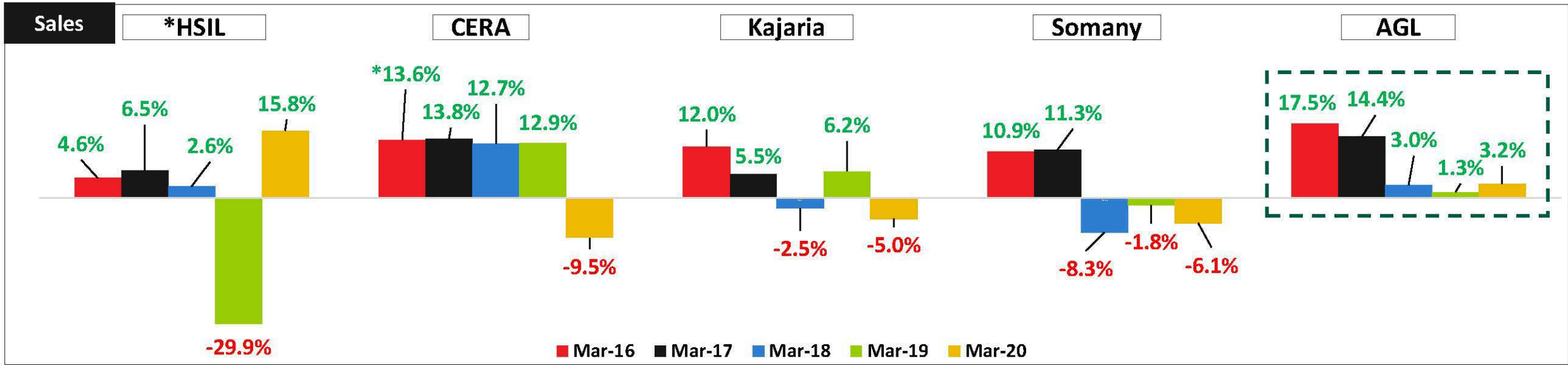


# PEER COMPARISON YEARLY SALES AND PROFIT (Rs. In Crores)



\* Standalone basis  
# figures post scheme

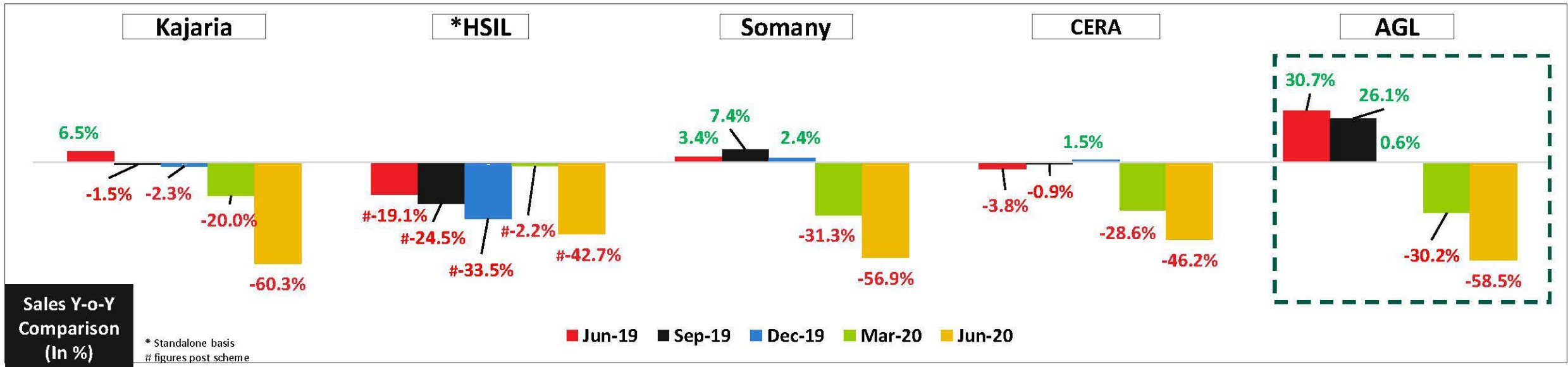
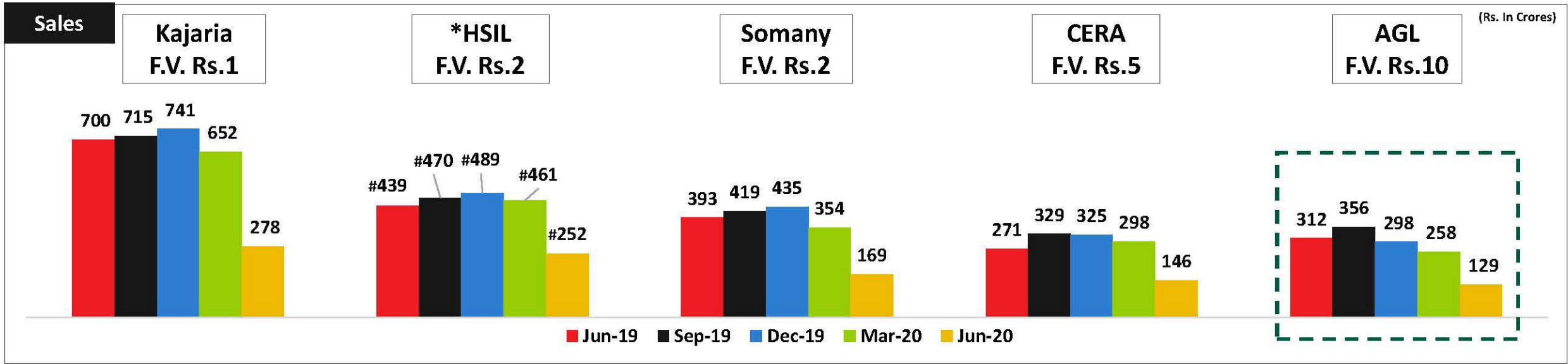
# PEER COMPARISON YEARLY SALES AND PROFIT GROWTH Y-o-Y (In %)



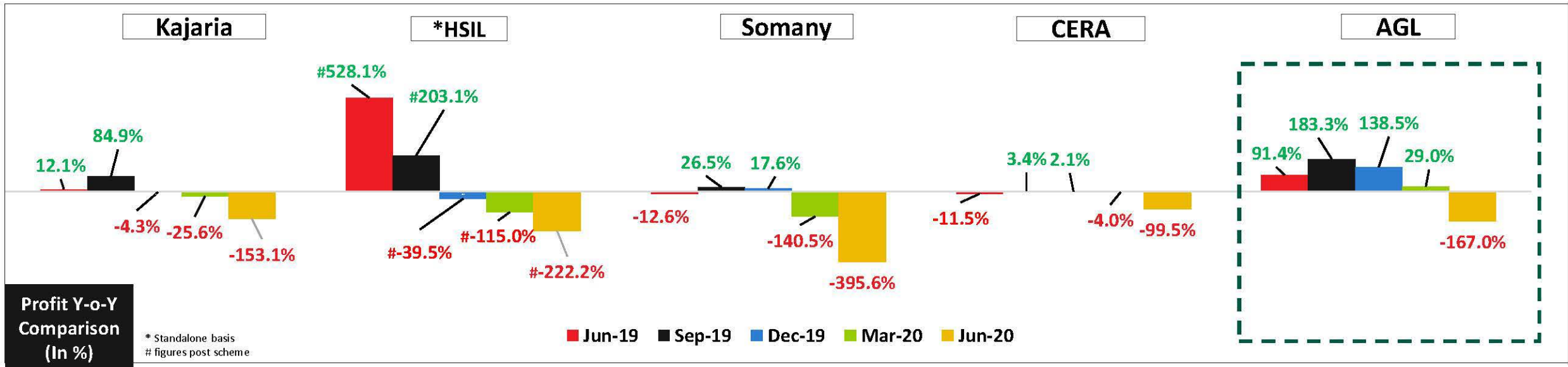
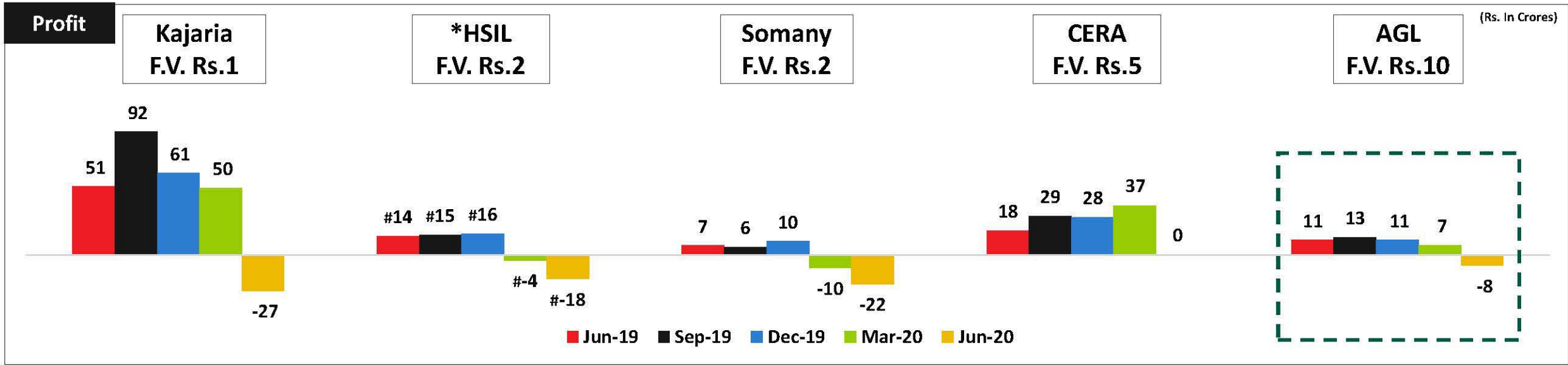
\* Standalone  
# figures post scheme  
Thomson Reuters



# PEER COMPARISON QUARTERLY SALES – COVID-19 IMPACT SINCE MARCH 2020

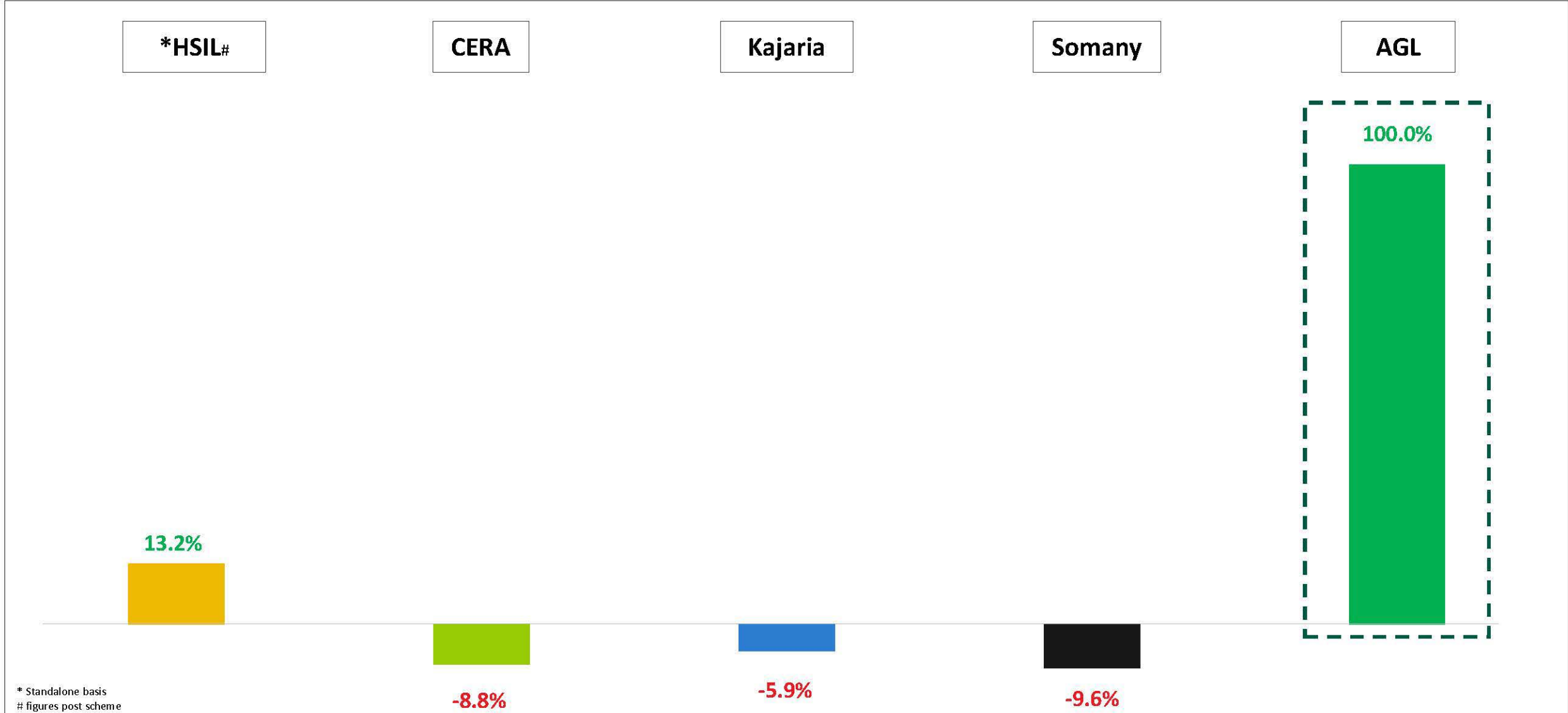


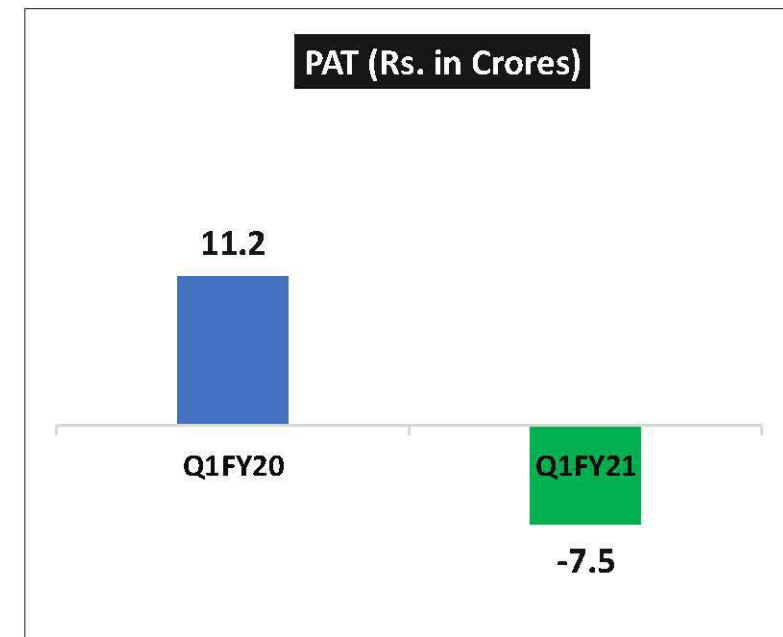
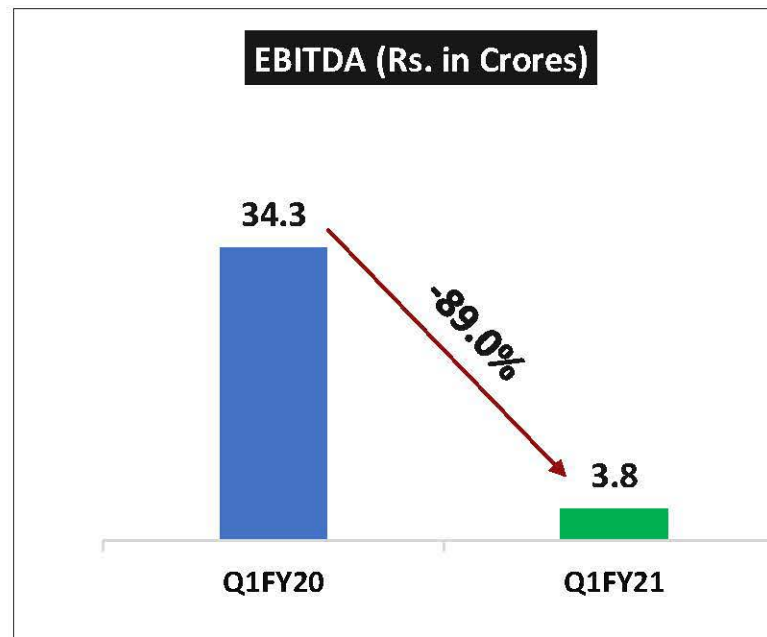
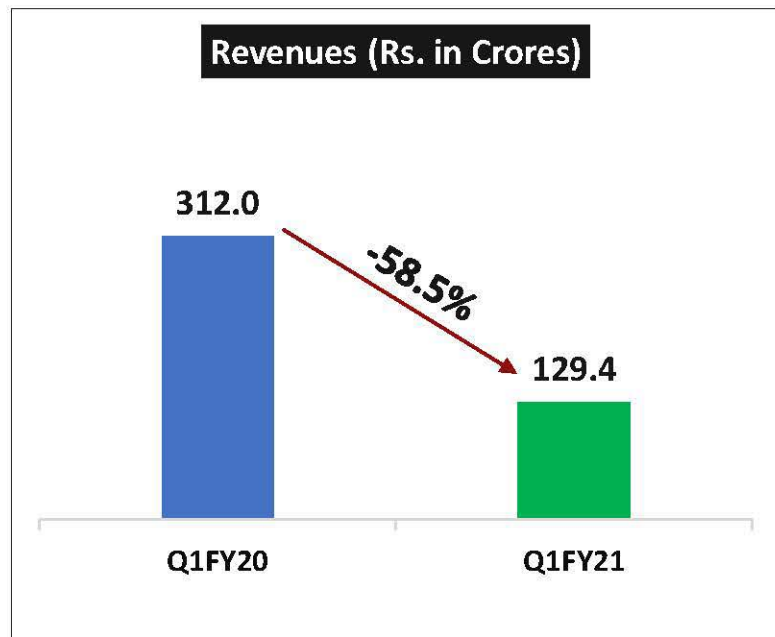
# PEER COMPARISON QUARTERLY PROFIT – COVID-19 IMPACT SINCE MARCH 2020





# BATHWARE BUSINESS SALES GROWTH COMPARISON FY2019 vs FY2020 (In %)

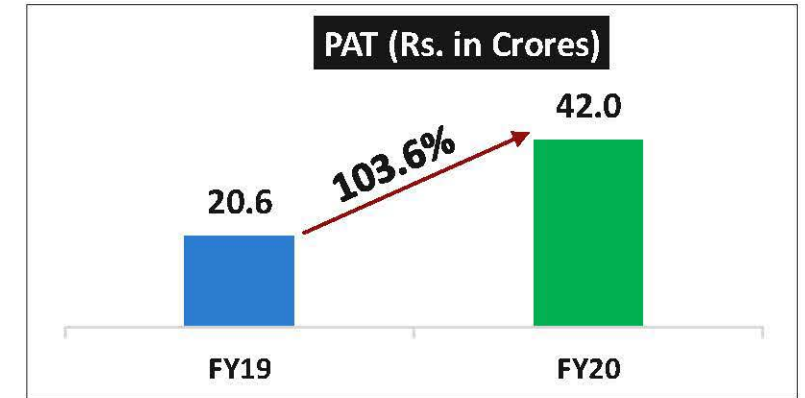
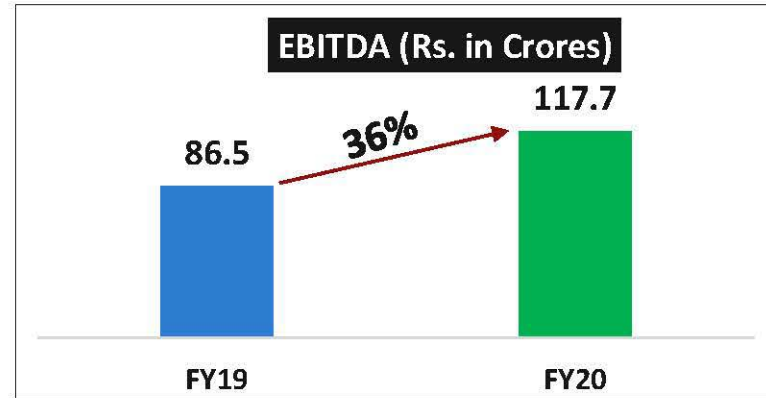
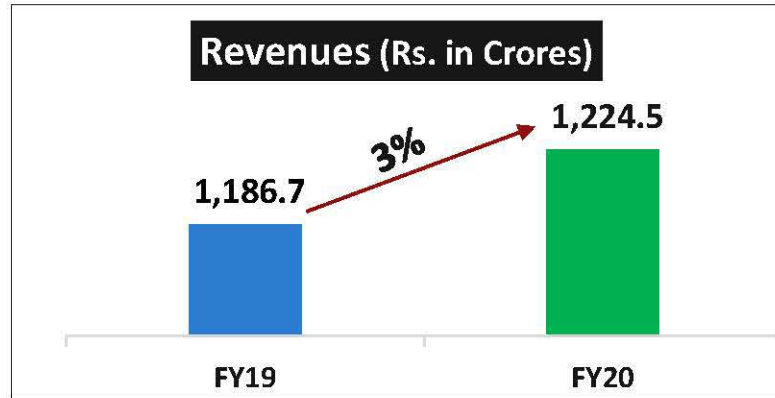




**Segmental Revenues (Rs. in Crores)**

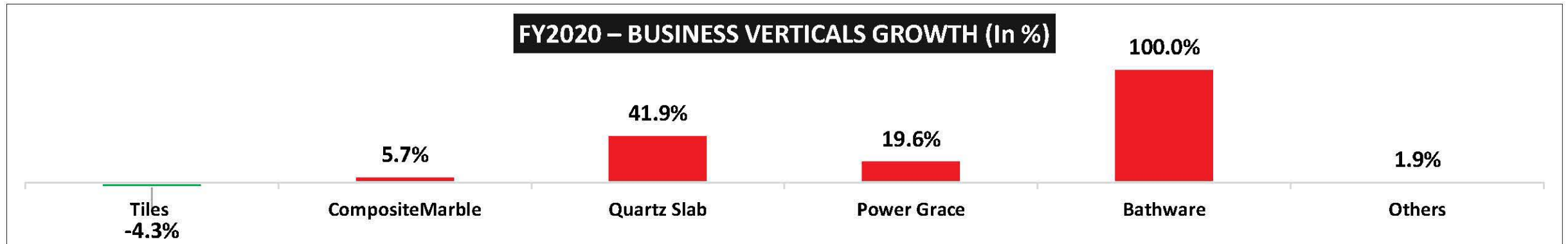
	Tiles	Composite Marble	Quartz Slab	Power Grace	Bathware Division	Others
Q1 FY2020	218.7	21.5	61.4	2.7	-	4.7
Q1 FY2021	112.5	5.7	6.1	1.5	2.0	1.3
% Growth Y-o-Y	-48.6	-73.5	-90.1	-44.4	-	-72.3





## Segmental Revenues (Rs. in Crores)

	Tiles	Composite Marble	Quartz Slab	Power Grace	Bathware Division	Others
FY2019	936.5	78.9	127.1	13.8	-	16.1
FY2020	895.9	83.4	180.4	16.5	12.10	16.4
% Growth Y-o-Y	-4.3%	5.7%	41.9%	19.6%	-	1.9%



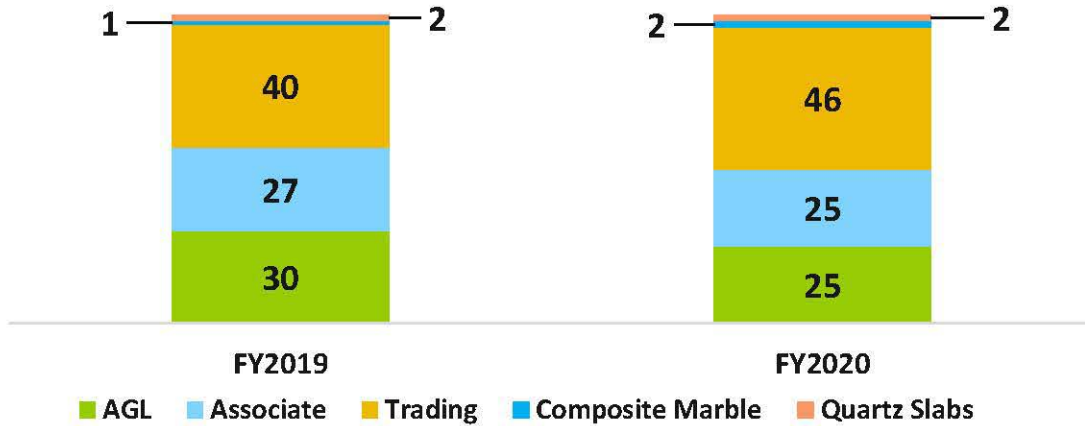
# AGL - PROFIT & LOSS FOR Q1 – FY2021 & FY2020

Particulars	AGL Consolidated			AGL Standalone		
	Rs. In Crores			Rs. In Crores		
	Q1 - FY2020	Q1 – FY2021	Y-o-Y %	Q1 - FY2020	Q1 – FY2021	Y-o-Y %
<b>Total Income from Operations</b>	<b>312.0</b>	<b>129.4</b>	<b>-58.5%</b>	<b>252.0</b>	<b>111.8</b>	<b>-55.6%</b>
COGS	186.1	91.5	-50.8%	171.5	85.2	-50.3%
Gross Profit	125.9	37.9	-69.9%	80.5	26.6	-67.0%
Employee benefits Exps.	26.7	16.5	-38.3%	19.8	12.9	-34.7%
Power & Fuel	33.9	6.2	-81.8%	20.1	3.2	-84.0%
Other Expenses	31.0	11.5	-62.9%	22.6	8.8	-61.0%
<b>EBITDA</b>	<b>34.3</b>	<b>3.8</b>	<b>-89.0%</b>	<b>18.1</b>	<b>1.7</b>	<b>-90.9%</b>
EBITDA Margin	11.0%	2.9%	-	7.2%	1.5%	-
Depreciation	7.7	7.5	-2.1%	4.3	4.9	15.8%
<b>EBIT</b>	<b>26.6</b>	<b>-3.8</b>	<b>-114.2%</b>	<b>13.9</b>	<b>-3.3</b>	<b>-123.7%</b>
EBIT Margin	8.5%	-2.9%	-	5.5%	-2.9%	-
Other Income	0.8	0.2	-70.9%	0.1	0.1	-
Finance Cost	8.7	8.3	-4.5%	3.9	4.0	2.3%
<b>PBT</b>	<b>18.7</b>	<b>-11.9</b>	<b>-163.4%</b>	<b>10.1</b>	<b>-7.2</b>	<b>-170.9%</b>
PBT Margin	6.0%	-9.2%	-	4.0%	-6.4%	-
Tax Expenses	6.5	-3.1	-147.0%	3.8	-1.9	-149.7%
<b>Net Profit</b>	<b>12.2</b>	<b>-8.8</b>	<b>-172.2%</b>	<b>6.4</b>	<b>-5.3</b>	<b>-183.3%</b>
Net Profit Margin	3.9%	-6.8%	-	2.5%	-4.7%	-
Minority Interest	1.8	-1.0	-	-	-	-
Associate / JV	0.9	0.4	-	-	-	-
OCI	-0.1	-0.1	-	-0.1	-0.1	-
<b>Total Comprehensive Income</b>	<b>11.2</b>	<b>-7.5</b>	<b>-167.1%</b>	<b>6.3</b>	<b>-5.3</b>	<b>-185.3%</b>

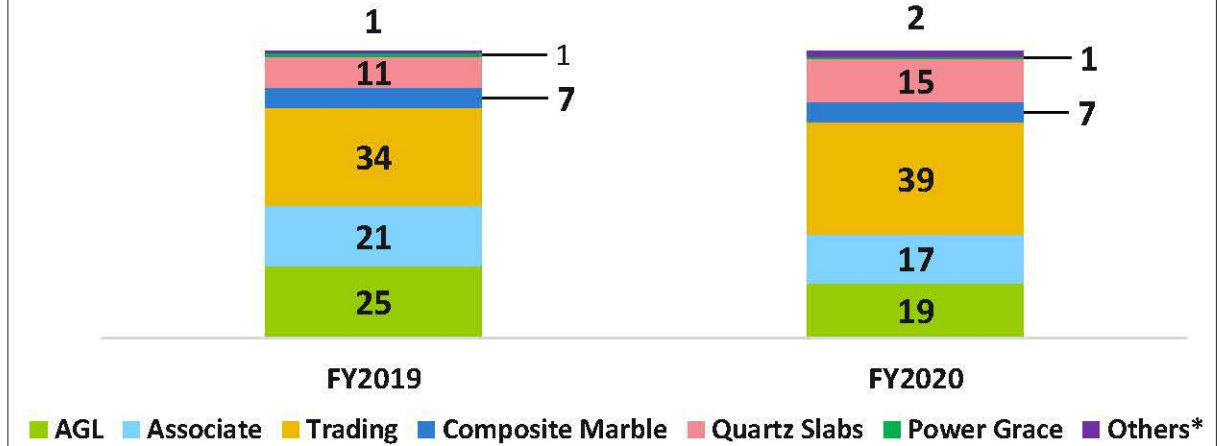
Particulars (Rs. In Crores)	FY2020	FY2019	Y-o-Y %
<b>Revenue from Operations</b>	<b>1,224.5</b>	<b>1,186.7</b>	<b>3.2%</b>
Total Raw Material	734.9	664.2	10.6%
Employee Expenses	108.5	109.9	-1.3%
Power & Fuel	130.1	166.7	-22.0%
Other Expenses	133.3	159.3	-16.3%
<b>EBITDA</b>	<b>117.7</b>	<b>86.5</b>	<b>36.1%</b>
<b>EBITDA Margin (%)</b>	9.6%	7.3%	-
Other Income	5.2	4.1	26.8%
Depreciation	30.8	27.3	12.8%
<b>EBIT</b>	<b>92.1</b>	<b>63.3</b>	<b>45.5%</b>
<b>EBIT Margin (%)</b>	7.5%	5.3%	-
Finance Cost	37.4	34.7	7.8%
Exceptional Items	0.0	0.0	-
<b>Profit before Tax</b>	<b>54.7</b>	<b>28.6</b>	<b>91.3%</b>
Tax	11.1	9.8	13.3%
<b>Profit After Tax</b>	<b>43.5</b>	<b>18.7</b>	<b>132.6%</b>
Other Comprehensive Income	-0.2	-0.2	-
<b>Total Comprehensive Income</b>	<b>42.0</b>	<b>20.6</b>	<b>103.9%</b>
<b>Comprehensive Income Margin (%)</b>	3.4%	1.7%	-

# AGL - CONSOLIDATED PERFORMANCE BY VOLUME AND VALUE (In %)

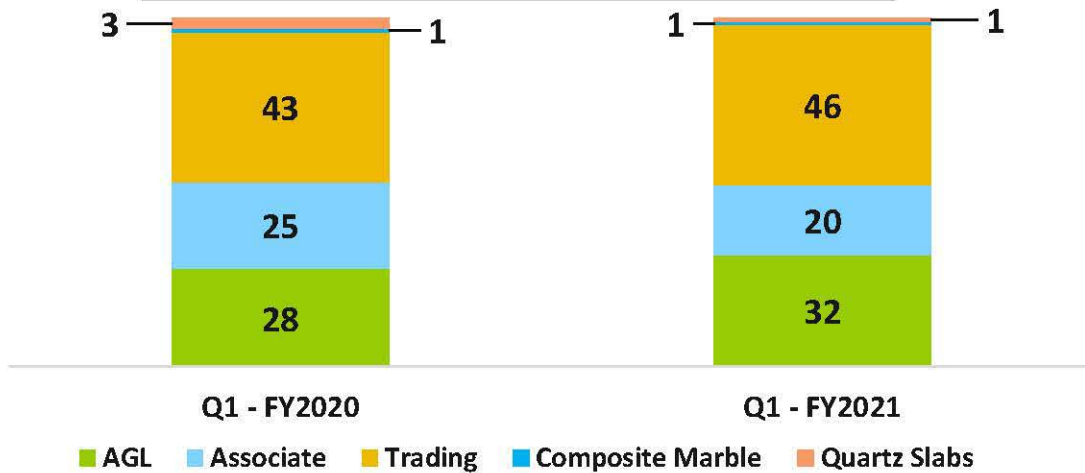
### FY2019 vs FY2020 VOLUME



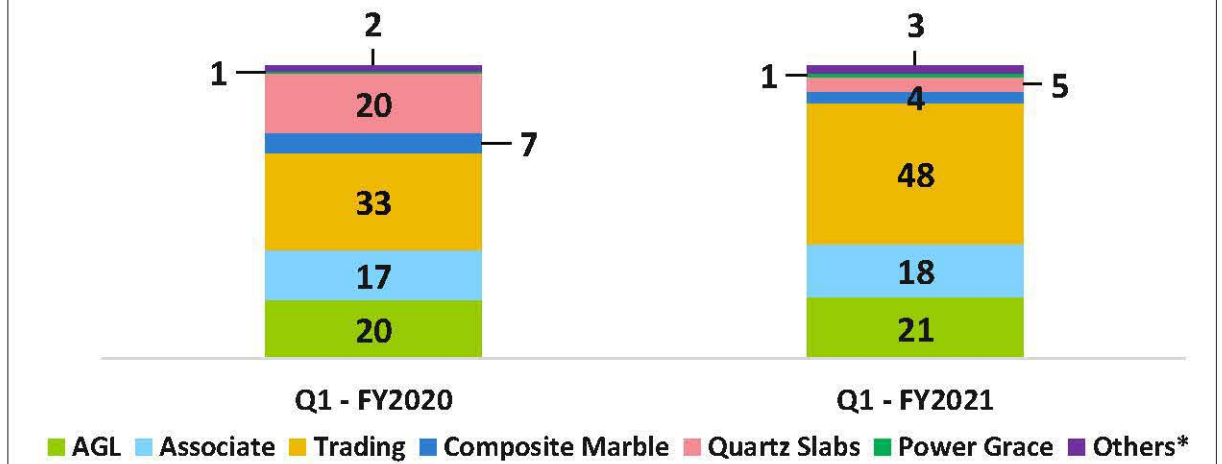
### FY2019 vs FY2020 VALUE



### Q1 - FY2020 vs Q1 - FY2021 VOLUME



### Q1 - FY2020 vs Q1 - FY2021 VALUE

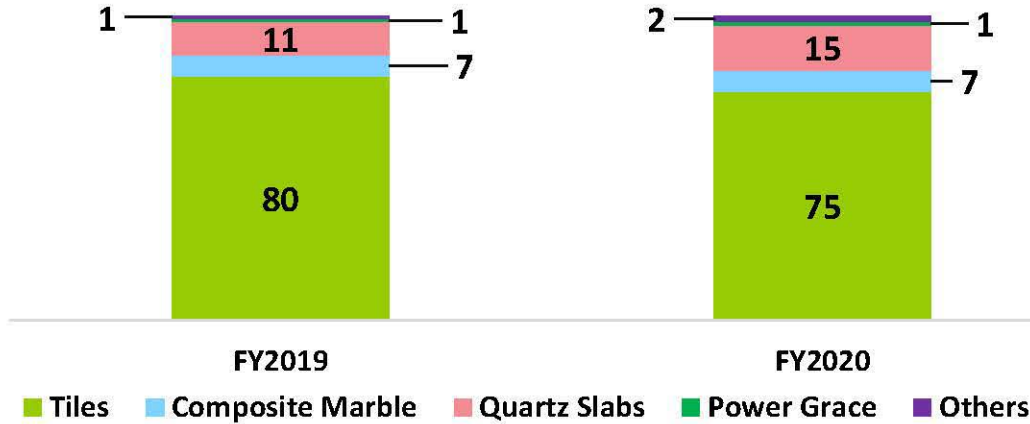


\*Includes Sanitaryware

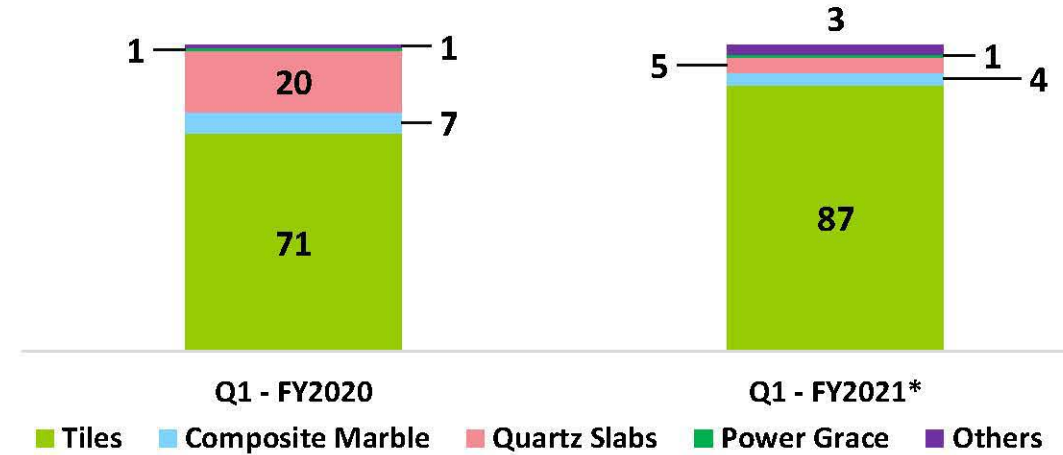


# AGL - CONSOLIDATED SEGMENTAL REVENUES & BREAKUP OF TILES (In %)

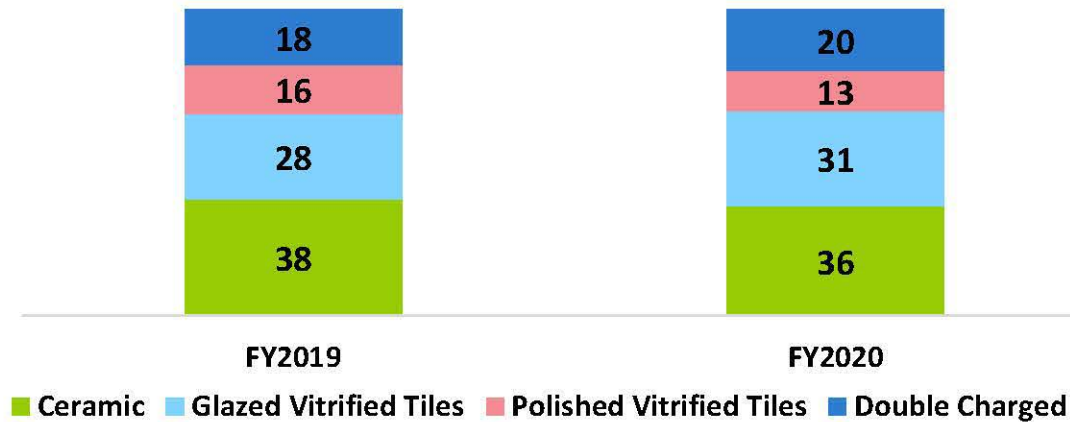
## FY2019 vs FY2020 SEGMENTAL REVENUES



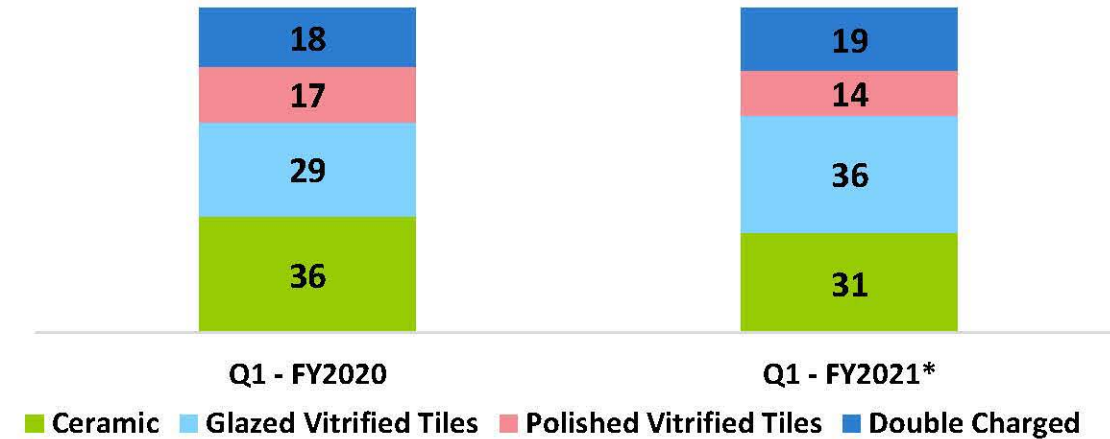
## Q1 - FY2020 vs Q1 - FY2021 SEGMENTAL REVENUES



## FY2019 vs FY2020 REVENUE BREAK UP OF TILES

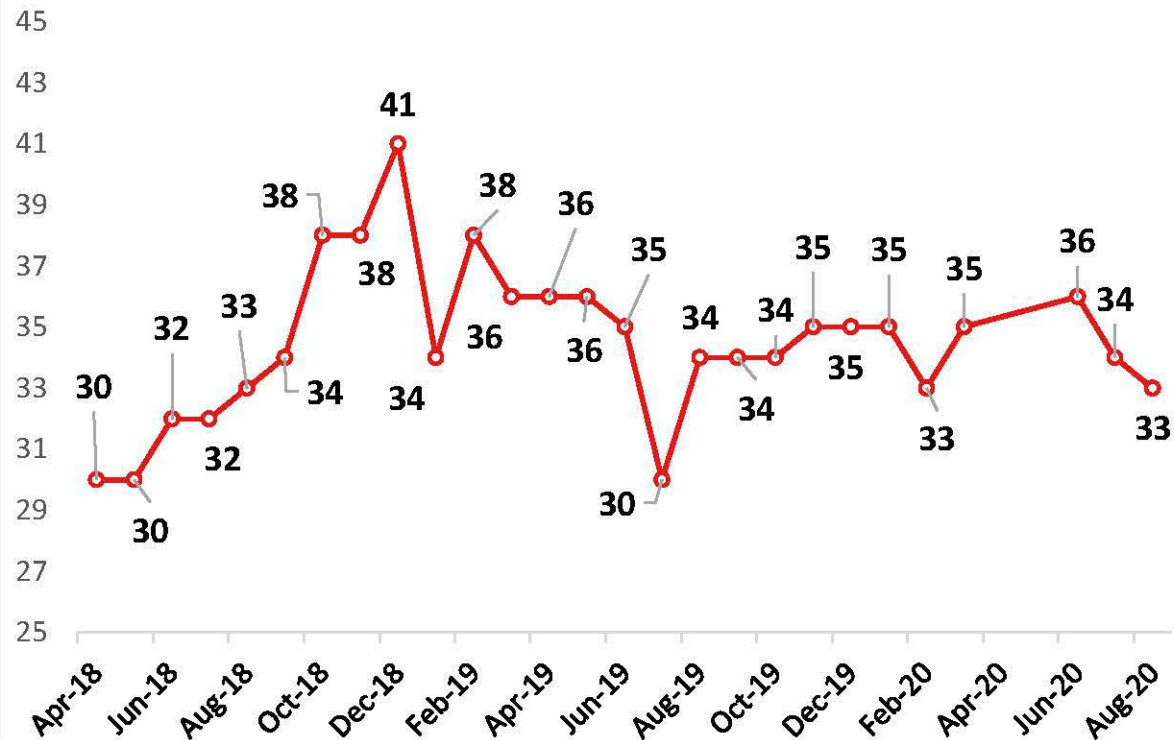


## Q1 - FY2020 vs Q1 - FY2021 VALUE

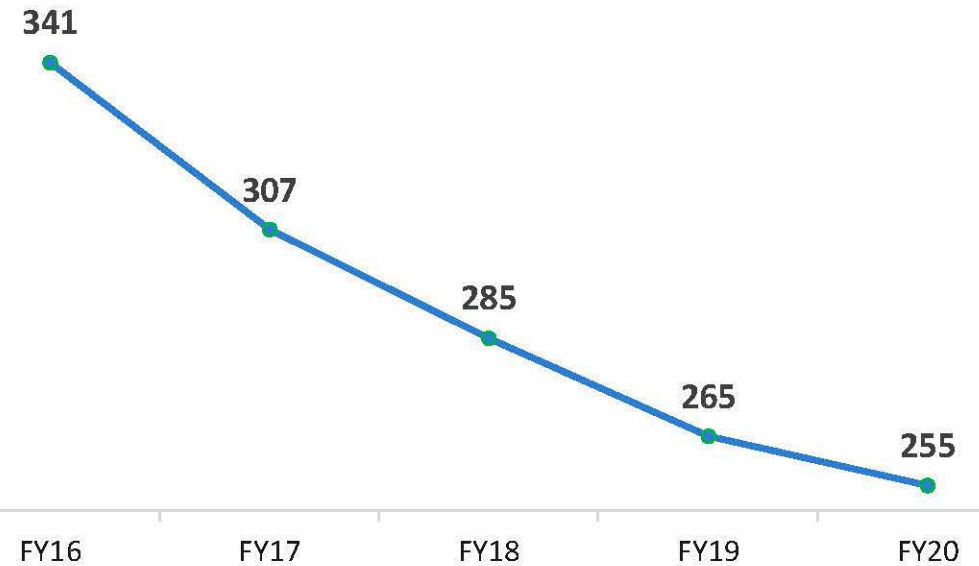


\*Q1-FY-2021 - COVID19 Impact

### Gas Prices at Himmatnagar Plant (Average Per SCM)



### Average Price Realisation for Tiles in Rs. (Per Sq. Mtrs.)



#### Fuel Cost

FY2018 – Rs. 91 Crores  
 FY2019 – Rs. 95 Crores  
 FY2020 – Rs. 83 Crores

#### Power Cost

FY2018 – Rs. 50 Crores  
 FY2019 – Rs. 71 Crores  
 FY2020 – Rs. 47 Crores

Over the years, by installing Solar and Wind mills, AGL Consolidated would be in a position to save significant power costs in the coming years. The Group buys Power from UGVCL @ Rs. 8 per unit and Gas from Sabarmati Gas Supply and ONGC.

# MARQUEE CLIENTELE

Architect  
Hafeez  
Contractor



SAL  
HOSPITAL  
Healthcare with Human Touch

N E X A



ITC HOTELS  
RESPONSIBLE LUXURY



ओ एन जी सी  
ONGC



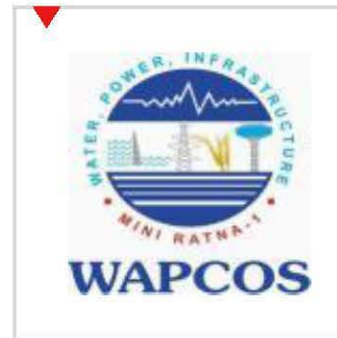
THE LEELA  
PALACES HOTELS RESORTS



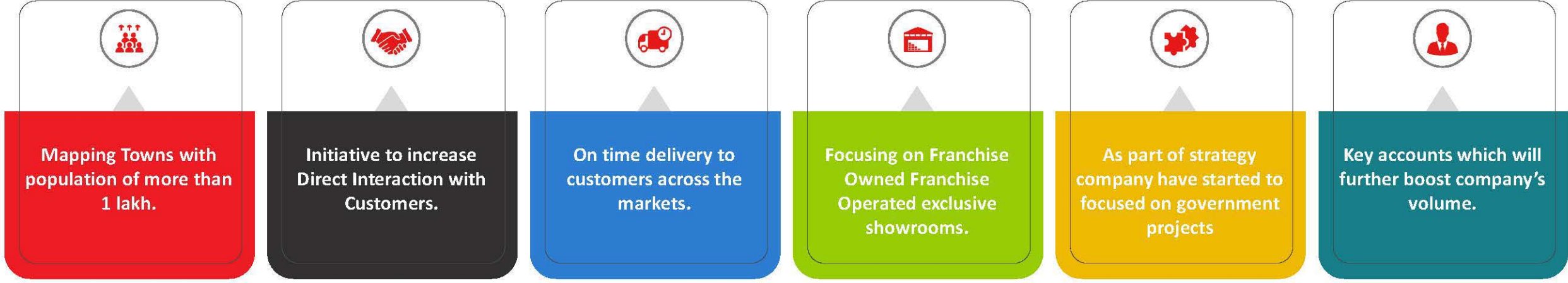
Reliance  
Industries Limited  
Growth is Life



# GOVERNMENT PROJECTS

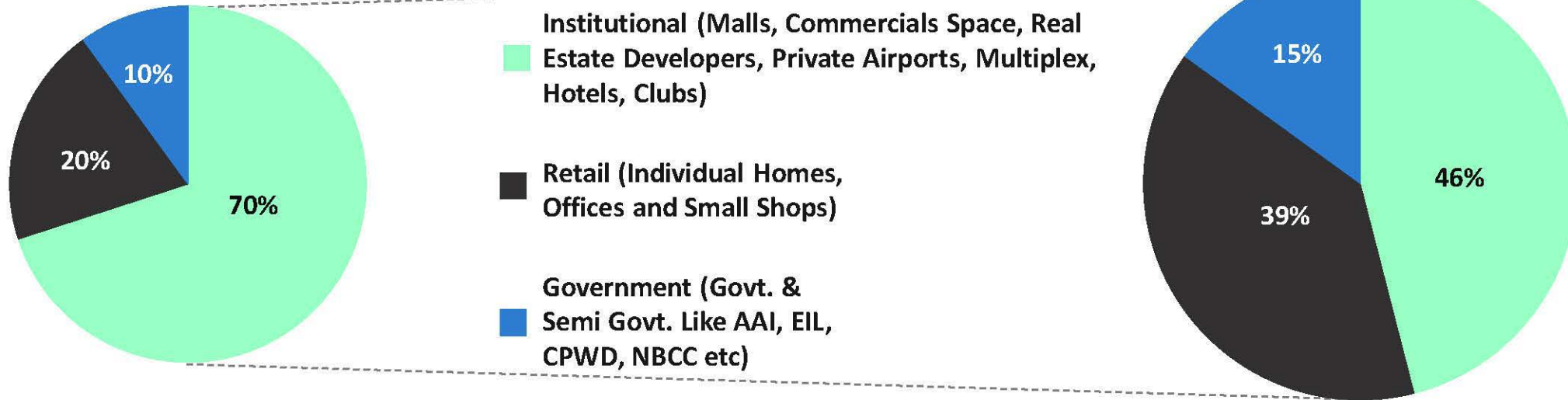


# CHANGE IN BUSINESS STRATEGY FROM B2B TO B2C

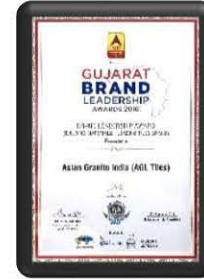


FY2012

FY2020



# CERTIFICATIONS & AWARDS



Art Of Architecture FAAA Dialogues Ahmedabad 2017

ISO 9001 2015 & 14001 2015 Dalpur

GRIHA Council AGL 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

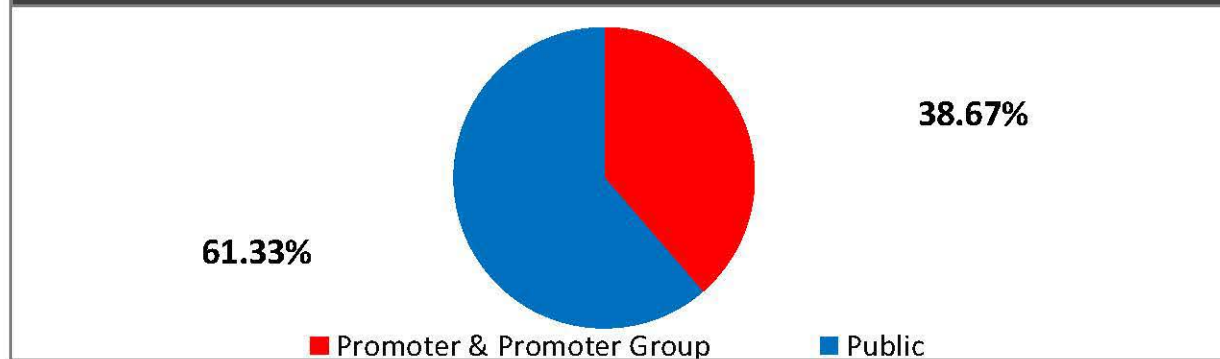


## ASIAN GRANITO INDIA LIMITED

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



## Shareholding Pattern as on 30<sup>th</sup> June, 2020



Source: BSE

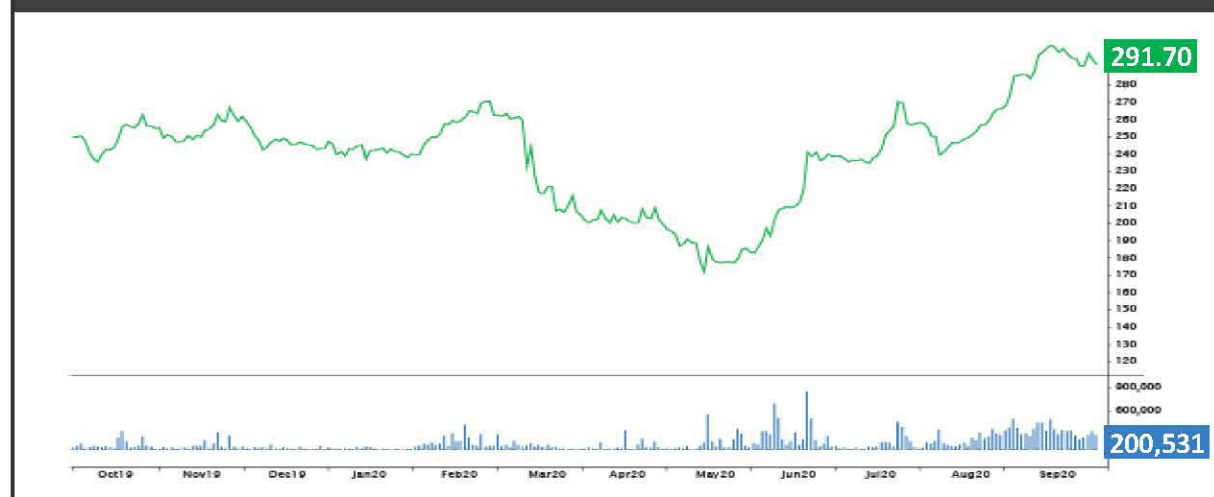
## Top Shareholders as on 30<sup>th</sup> June, 2020

Sundaram Mutual Fund A/c Sundaram Small Cap Fund	3.21%
Sundaram Alternative Opportunities Fund - Nano Cap Series I	1.32%
Axis Bank Limited	1.54%

## Stock Data (As on 30<sup>th</sup> September, 2020)

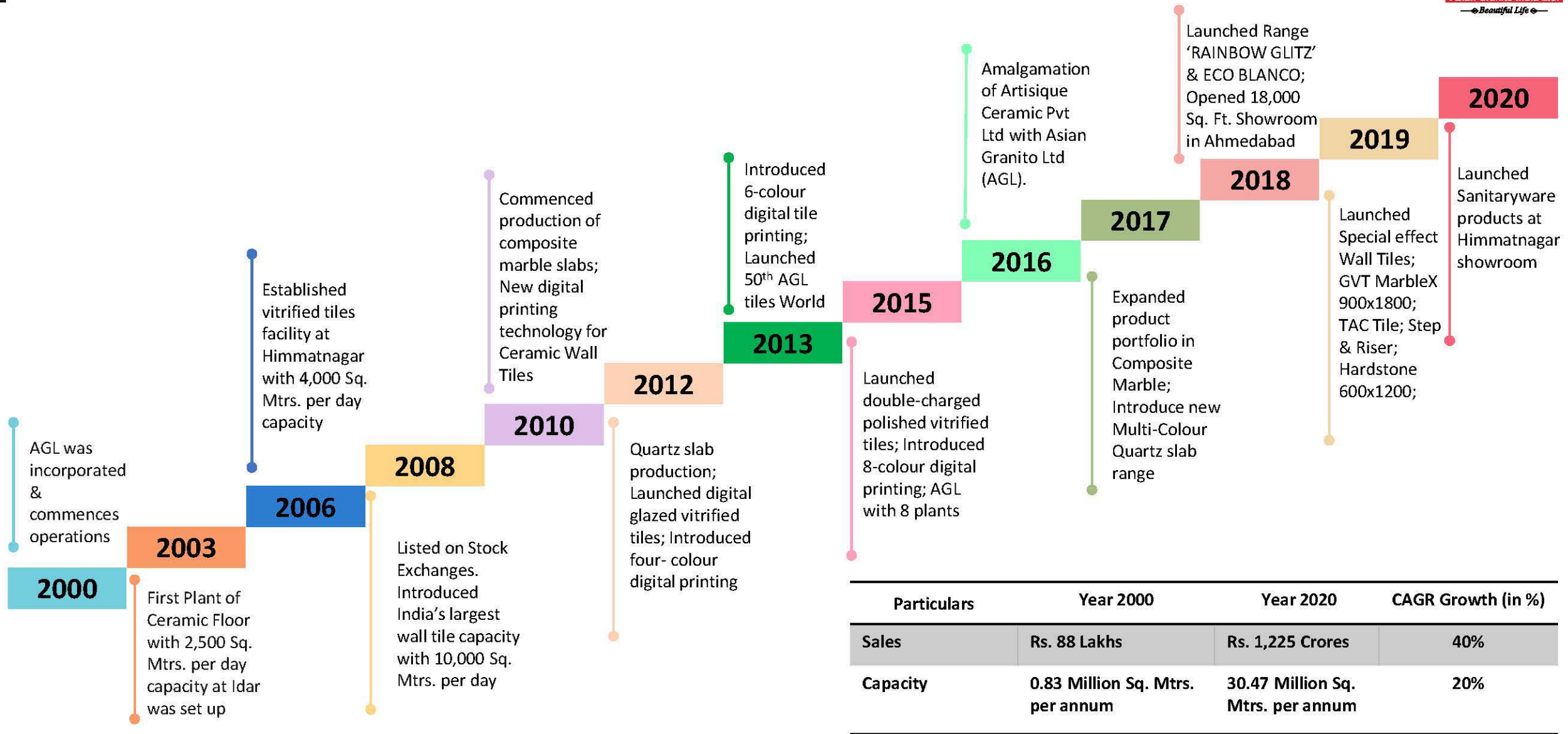
Market Capitalization (Rs. in Million)	8,788
Shares Outstanding (Million)	30
Symbol (NSE/BSE)	ASIANILES/532888
Average Daily Volume (3 months)	2,24,808

## Relative Stock Chart (As on 30<sup>th</sup> September, 2020)



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%





Asian Granito India Ltd.

Beautiful Life

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# Thank You

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Lower Parel (E),

Mumbai - 400011

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You can generally identify forward-looking statements by terminology such as "aim", "anticipate", "believe", "continue", "could", "estimate", "expect", "intend", "may", "objective", "goal", "plan", "potential", "project", "pursue", "shall", "should", "will", "would", or other words or phrases of similar import. These forward-looking statements involve known and unknown risks, uncertainties, assumptions and other factors that may cause the Company's actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or other projections. Important factors that could cause actual results, performance or achievements to differ materially include, among others: (a) our ability to successfully implement our strategy, (b) our growth and expansion plans, (c) changes in regulatory norms applicable to the Company, (d) technological changes, (e) investment income, (f) cash flow projections, and (g) other risks.