



— Beautiful Life —

Date: 19.05.2022

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,

Subject: Asian Granito India Ltd completes land acquisition for its Three New Greenfield Manufacturing Plants in Morbi, Gujarat.

With reference to the captioned subject, please find enclosed herewith Media Release regarding Asian Granito India Ltd completes land acquisition for its Three New Greenfield Manufacturing Plants in Morbi, Gujarat.

This is in compliance with Regulation 30 of SEBI (LODR) Regulations, 2015.

Please take note of the same.

Thanking you,

Yours faithfully,

For Asian Granito India Limited

Dhruti

Dhruti Trivedi
Company Secretary and Compliance Officer



Encl.: Media Release

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Asian Granito India Ltd.

Media Release

Asian Granito India Ltd completes land acquisition for its Three New Greenfield Manufacturing Plants in Morbi, Gujarat

Ahmedabad, May 19, 2022: Asian Granito India Limited (AGL), one of the largest Luxury Surfaces and Bathware Solutions brands in the country has completed land acquisition for all its three upcoming greenfield manufacturing plants in Morbi, Gujarat. The Company plans to commence civil works including site development, building - construction and engineering works at the three manufacturing sites soon.

Under mega expansion plans, the Company plans to set up three state-of-the-art manufacturing facilities at Morbi, Gujarat in Value Added Luxury Surfaces & Bathware Segments including GVT Tiles, Sanitaryware and SPC Flooring.

The Company is also setting up one of the India's largest Display Centre at Morbi.

Commenting on the development, Mr. Kamlesh Patel, Chairman and Managing Director, Asian Granito India Ltd said, "Company has completed land acquisition and necessary due diligence including land payment, registration and stamp duty fees for setting up plants under Future Ceramics Pvt Ltd, AGL Sanitaryware and AGL Surfaces Pvt Ltd. Civil & engineering works at the sites will begin very soon. Company has acquired 69,506 sq mtr for Future Ceramics plant, 18,715 sq mtr for AGL Surfaces Plant and 45,122 sq mtr for AGL Sanitaryware plant respectively. AGL is expected to strengthen its leadership position and expected to generated sales of Rs. 1,000 - 1,200 crore per annum from the three plants and display centre."

Expansion Plans of Asian Granito in Morbi, Gujarat

Entity / Expansion Details	Installed Capacity (Per Annum)	Estimated Investment (Rs. Cr)	Peak Annual Sales at Optimum capacity (Rs. Cr)
Future Ceramic Pvt Ltd	5.94 million Sq Mtr	174	400
AGL Sanitaryware Pvt Ltd	0.66 million pieces	46	100
AGL Surfaces Pvt Ltd	2.97 million Sq Mtr	33	200
Setting up Display Centre in Morbi	-	40	500.00*
Working Capital for Proposed Projects	-	80	-

*** Display Centre will support additional revenue of Rs. 500 crore in next 4-5 years**

The Company has closed its rights issue of Rs. 440.96 crore and allotted 6,99,93,682 fully paid-up Equity Shares of face value of INR 10 each for cash at a price of INR 63 per Equity Share (including a premium of INR 53 per Equity Share) to eligible equity shareholders in the ratio of 37:30 (37 Equity Shares for every 30 Equity shares fully paid-up Equity Share held by the Eligible Equity Shareholders). **The rights issue closed on May 10. The proceeds of the rights issue shall be utilized towards the capex for the New Projects, additional working capital and general corporate purposes as disclosed in the Offer Document.**

New entities incorporated for Expansion:-

- **Future Ceramic Pvt Ltd - FCPL** (wholly owned subsidiary of AGL) to manufacture Value Added Large Format Glazed Vitrified Tiles (GVT) in 1200x1200 mm, 1200x1800 mm, 1200x2400 mm, 800x1600 mm and 800x2400 mm formats. To capture the vast opportunities in the GVT space, FCPL is setting up a new manufacturing facility at Morbi, Gujarat with an installed capacity of 5.94 million sq. mtrs. per annum. **Total estimated cost for setting up the new manufacturing unit in FCPL is around INR 174 crores. The plant is expected to generate revenue of around Rs. 400 crore at optimum capacity.**
- **AGL Sanitaryware Pvt Ltd - ASWPL** (wholly owned subsidiary of AGL) plans to establish in-house manufacturing unit of Sanitaryware products. Currently, AGL deals in a range of Sanitaryware products, manufactured through third party manufacturers and imported from outside India, and are marketed under AGL Brand. To strengthen and scale up the Sanitaryware segment, the Group is setting up manufacturing facility at Morbi, with an installed capacity of 0.66 million pieces per annum. **Estimated cost for setting up the proposed new unit is around INR 46 crores. The plant is expected to generate revenue of around Rs. 100 crore at optimum capacity.**
- **AGL Surfaces Pvt Ltd - ASFPL** (a wholly owned subsidiary of AGL) to manufacture innovative new age Stone Plastic Composite (SPC) flooring. ASFPL is incorporated as part of the Company's strategy to expand product portfolio and presence in high growth oriented export markets through value added offerings. The manufacturing facility is proposed to be set up at Morbi with an installed capacity of 2.97 million sq. mtrs. of flooring per annum. **Total estimated cost for setting up the new manufacturing unit in ASFPL is around INR 33 crores. The plant is expected to generate revenue of around Rs. 200 crore at optimum capacity.**
- The Company is also setting up one of the World's largest display centre at India's Ceramic Tiles hub - Morbi, Gujarat to showcase AGL Group's entire product range under single roof i.e. Tiles, Sanitaryware, Bathware, Quartz & Engineered Marble, SPC, etc. The five storey display centre is conceptualised in 1.5 lakh square feet of area and aims to showcase AGL Group's production, technological excellence and best in class sourcing caliber at single place and is also expected to enhance Company's brand and reach. The Company currently exports to more than 100 countries and planning to expand to 120 plus countries. Company targets to increase its retail touch points to over 10,000, expand exclusive showrooms to over 500. Total estimated cost for setting up the Display Centre is around INR 40 crores. **The showroom will support additional revenue of Rs. 500 crore in next 4-5 years.**

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.

Ranked amongst the top ceramic tiles companies in India, AGL has achieved nearly 40 times growth in its production capacity, from 2,500 square meters per day in the year 2000 to 98,000 + square meters per day, as on date. AGL is also the only tiles company to be acknowledged in the Vibrant Gujarat Summit 2015 for achieving phenomenal growth.

The Company has 9 state-of-the-art manufacturing units spread across Gujarat and 311 exclusive showrooms, 12 display centers across India. Further, the Company has an extensive marketing and distribution network pan India as well as in export markets.

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 1292.3 crores in 2020-21. The Company exports to more than 100 countries. (For more information, please visit: www.aglasiangranito.com)

For further details, contact:

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