



Beautiful Life

Date: 16.09.2021

To,  
Corporate Relations Department,  
Bombay Stock Exchange Limited,  
2<sup>nd</sup> 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 eyes 100% growth in Exports in FY 21-22;  
Targets Exports of Rs. 350-400 crore.

With reference to the captioned subject, please find enclosed herewith Press Release regarding Asian Granito India eyes 100% growth in Exports in FY 21-22; Targets Exports of Rs. 350-400 crore.

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.: Press Release

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**Asian Granito India Ltd.**

## Asian Granito India Ltd eyes 100% growth in Exports in FY21-22; Targets Exports of Rs. 350-400 crore

Plans to Expand Export Network to over 120 countries from 100 countries

### Highlights:-

- Recently announced a rights issue of Rs. 224.65 crore; Rights issue open from Sep 23 and closes on October 7
- Company's consolidated exports sales for FY20-21 was reported at Rs. 216 crore against Rs. 169 crore, i.e. a growth of 28 % over last year.
- There is no duty on Indian tiles as compared to 350% plus anti-dumping duty on Chinese tiles in USA
- Have set up 18,000 Sq feet 'AGL Export House' at Morbi to strengthen international operations
- Company set to increase its retail touch points to over 10,000, Exclusive showrooms to 500 plus

**Ahmedabad, September 16, 2021:** Asian Granito India Limited (AGIL), manufacturer of one of India's leading tiles brand is eyeing exponential growth from exports business in the current fiscal. Anti-China sentiments, lower duties on export to USA, robust export orders from USA, Europe, UK and Middle East are driving the export business in the current fiscal and it is expected to get further momentum in coming months.

Company expects to clock export business of around Rs. 350 - 400 crore in the current fiscal of FY21-22 and also aims to expand its business network in over 120 countries from 100 currently. For FY20-21, consolidated export sales for the company was reported at Rs. 216 crore.

Asian Granito is one of the largest tiles exporter among organised players from India. Consolidated export of the company grew to around 17% of total revenues in FY21 vs. 14% in the FY20. For the three months ended June 2021, company reported consolidated exports of Rs. 53.19 crore despite covid, freight cost rise and container availability challenges.

**Mr. Kamlesh Patel, Chairman and Managing Director, Asian Granito India Ltd** said, "Despite challenges of COVID, demand from international markets have remain very strong and injected fresh blood in the Indian ceramic industry. Exports during the past three months have seen considerable jump and are constantly increasing due to the ongoing spat between the USA and China. All larger players in the industry are currently working at a capacity of 80-85% due to robust export orders from USA, Europe, UK and Middle East markets. All plants of Asian Granito are currently working at 95% plus capacity utilization."

Globally, India ranks 2<sup>nd</sup> and produces 12.90% of the global ceramic tiles output. Increased duties on Chinese tiles have further made Indian tile products more competitive in the World markets. Together with recent developments globally, share of India in the global trade is likely to improve considerably. USA has imposed anti-dumping duty of upto 356% and anti-subsidy duties of upto 358.8% on Chinese ceramic tiles products.

Company has recently announced a rights issue of Rs. 224.65 crore to repay/prepay certain outstanding borrowings, meeting working capital requirements for the company's business activities and for general corporate purposes. Right issue are offered at a price of Rs. 100 per Share - 40% discount to current share price of Rs. 166 per share on September 3. Rights Issue closes on October 7, 2021.

The Company will issue 2,24,64,188 fully paid-up Equity Shares of face value of Rs. 10 each for cash at a price of Rs. 100 per Equity Share (including a premium of Rs. 90 per Equity Share) aggregating to Rs. 224.65 crore on a rights basis to eligible equity shareholders in the ratio of 19:29 (19 Equity Shares for every 29 Equity shares fully paid-up Equity Share held by the Eligible Equity Shareholders of the Company, as on the record date).

Further to strengthen international business and boost exports, company has launched 18,000 sq ft '**AGL Export House**' at Morbi - India's hub for ceramic tiles & sanitaryware. The export house unveils the entire range of tiles, Sanitaryware and bathware range including 3000 plus products in all sizes, designs and finishes at one place for the trade partners across the globe and aims to strengthen its presence in international markets.

For FY 21, Company reported a net profit of Rs. 57.23 crores on consolidated basis - growth of 36% Y-o-Y. Net sales for FY 21 was reported at Rs. 1,292 crores with 6% growth Y-o-Y and EBITDA was reported at Rs. 135.95 crore with 16% growth Y-o-Y. EBITDA Margin improved 91 basis points to 10.5% in FY 21 while Net profit margin improved by 100 basis points to 4.4%.

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. The company expects higher sales in coming quarters due to its dominance in B&C class cities and focused penetration in the market. Company targets to increase its retail touch points to over 10,000, expand exclusive showrooms to over 500.