



Date: 14th November, 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: Asian Granito India Ltd reports Consolidated Net Sales of Rs. 384 Crore in Q2FY25

With reference to the captioned subject, please find enclosed herewith Media Release regarding Asian Granito India Ltd reports Consolidated Net Sales of Rs. 384 Crore in Q2FY25.

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. 384 crore in Q2FY25

Business Highlights:-

- Exports for Q2 FY25 at Rs. 77 crores; Exports for H1 FY25 at Rs. 127 crores
- Meeting of equity shareholders on 17 December for the purpose of considering, and if though fit, approving the proposed demerger amongst Asian Granito India Ltd and other entities
- Approved allotment of 47.14 lakh equity shares to promoter group and 77.82 lakh equity shares to non-promoter group on conversion of equal amount of warrants at an issue price of Rs. 48.15 per share
- Company recently launched a new range of 60 products in kitchen and bathware expanding SKUs
- Company signed renowned Bollywood star Ranbir Kapoor as brand ambassador and launched campaign "Premium ka Pappa"
- Company signed renowned Bollywood actress Vaani Kapoor for its Bonzer7 brand

Ahmedabad, November 14, 2024: [Asian Granito India Limited](#) (AGL), one of the largest Luxury Surfaces and Bathware Solutions brands in the country has reported improved operational and financial performance during Q2 and H1 of FY 2024-25 ended 30th September 2024.

Financial Highlights (Consolidated)

	Q2 FY25	Q2 FY24	Y-O-Y	H1 FY25	H1 FY24	Y-O-Y
Net Sales (Rs. Cr)	383.7	400.9	-4%	726.9	735.7	-1%
EBITDA (Rs. Cr)	15.6	21.1	-26%	32.2	36.3	-11%
EBITDA Margin (%)	4.1%	5.3%	-120 bps	4.4%	4.9%	-50 bps
Net Profit (Rs. Cr)	4.7	-2.8	268%	5.0	-6.3	179%
Net Profit Margin (%)	1.2%	-0.7%	190 bps	0.7%	-0.9%	160 bps

Consolidated Highlights: - Q2FY25 Results

The Company has reported a consolidated net profit of Rs. 4.7 crore for the Q2FY25 ended 30th September 2024 as compared to the net loss of Rs. 2.8 crore for Q2FY24. Consolidated Net sales of the company in Q2FY25 was reported at Rs. 384 crore as against net sales of Rs. 401 crore in Q2FY24. EBITDA for Q2FY25 stood at Rs. 15.6 crore (EBITDA Margin 4.1%) as against EBITDA of Rs. 21.1 crore (EBITDA Margin 5.3%) in Q2FY24, decline 1.2% Y-o-Y. Exports for the Q2FY25 was reported at Rs. 77 crore, rise of 26% Y-o-Y as compared to export of Rs. 61 crore in Q2FY24.

Commenting on the results and performance, **Mr. Kamlesh Patel, Chairman and Managing Director** said, "Despite challenges like raw material cost fluctuations, export policies and intense competition impacting the business and margins, company has reported satisfactory set of numbers for Q2 and H1 FY25. We are steadfast on our commitment to achieve total revenue of Rs. 6,000 Crores. Strategic initiatives like the AGL demerger, focus on retail presence, showroom expansion and the appointment of Ranbir Kapoor as brand ambassador demonstrate the company's strong commitment to growth and its aspiration to become a global brand."

Financial Highlights (Standalone)

	Q2 FY25	Q2 FY24	Y-O-Y	HI FY25	HI FY24	Y-O-Y
Net Sales (Rs. Cr)	322.7	341.4	-5%	600.0	634.1	-5%
EBITDA (Rs. Cr)	10.1	20.6	-51%	23.3	36.5	-36%
EBITDA Margin (%)	3.1%	6.0%	-290 bps	3.9%	5.8%	-190 bps
Net Profit (Rs. Cr)	2.2	8.4	-74%	6.9	14.1	-51%
Net Profit Margin (%)	0.7%	2.5%	-180 bps	1.2%	2.2%	-100 bps

Standalone Highlights: - Q2 FY25 Results

The Company has reported a standalone net profit of 2.2 crore for Q2 FY25 ended 30th September 2024 as compared to the net profit of Rs. 8.4 crore in Q2FY24. Standalone net sales for the second quarter of FY24-25 reported de-growth of 5% to Rs. 323 crore as against net sales of Rs. 341 crore in Q2 FY23-24. EBITDA for Q2 FY25 stood at Rs. 10.1 crore (EBITDA Margin 3.1%) as against EBITDA of Rs. 20.6 crore (EBITDA Margin 6.0%) in Q2 FY24.

Pursuant to the National Company Law Tribunal order dated 25 October 2024 company has conveyed meeting of equity shareholders on 17 December 2024 for the purpose of considering, and if though fit, approving the proposed Composite Scheme of Arrangement amongst Asian Granito India Ltd and Affil Vitrified Pvt Ltd, Ivanta Ceramics Industries Pvt Ltd, Crystal Ceramic Industries Ltd, Affil Ceramics Ltd, Ivanta Ceramic Ltd, Crystal Vitrified Ltd, Amazoone Ceramics Ltd and AGL Industries Ltd and their respective Shareholders and Creditors. Company had earlier received “No Objection” letter from stock exchanges – Bombay Stock Exchange and National Stock Exchange for the proposed demerger.

Company board on 15 October by way of passing circular resolution has approved allotment of 47.14 lakh equity shares on conversion of an equal amount of warrants at an issue price of Rs. 48.15 per share (including a premium of Rs. 38.15 per share) to person belonging to the Promoter / Promoter- Group Category, on preferential basis, upon receipt of the amount aggregating to Rs. 17.02 crore. On 8th October, company board allotment of 77.82 lakh equity shares on conversion of an equal amount of warrants to person belonging to non-promoter group at Rs. 48.15 per share upon receipt of the amount aggregating to Rs. 28.10 crore. Promoter Group holding in the company as on 15 Oct 2024 stands at 29.80%.

With its in-house manufacturing capacity and robust R&D team, the company has recently launched a new range of 60 products in kitchen and bathware to its extensive catalogue thereby expanding their SKUs. The company has established a 0.66 million pieces per annum cutting-edge tech plant at Morbi, Gujarat for bathware products, marking a significant shift from third-party sourcing to internal manufacturing.

Highlights: - H1FY25 Results

For the six months ended September 2024 (H1FY25), on the consolidated basis, company has reported a net profit of Rs. 5.0 crore, EBITDA of Rs. 32.1 crore and net sales of Rs. 727 crore.

Premium *ka* Pappa

On Standalone basis, the company has reported a net profit of Rs. 6.9 crore, EBITDA of Rs. 23.3 crore and net sales of Rs. 634 crore.

In a strategic move to elevate the AGL brand, the company has signed Bollywood superstar Ranbir Kapoor as its brand ambassador and launched the "Premium ka Pappa" campaign. This partnership highlights the brand's commitment to excellence and sets the stage for an exciting future. With Kapoor's endorsement, the brand aims to expand its reach, particularly among the youth, advancing its vision of growth and connectivity. The company has also signed Bollywood actress Vaani Kapoor as its brand ambassador for its Bonzer7 brand.

About AGL:

Established in the year 2000, 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, Bathware 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 Strength of more than 400 field force.

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 277 plus exclusive franchisee showrooms, 13 company owned display centres across India. Further, the Company has an extensive marketing and distribution network pan India with 18,000 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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