

Date: 3<sup>rd</sup> February, 2023

To,  
Corporate Relations Department  
**BSE Limited**  
2<sup>nd</sup> 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: Investor Presentation**

Please find attached Investor Presentation for the quarter ended on 31<sup>st</sup> December, 2022. 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 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



Tiles • Marble • Quartz • Bathware

## Investor Presentation for Q3FY2023

Constantly Evolving Luxury Surfaces & Bathware Company

# AGL – CONSOLIDATED RESULTS SUMMARY Q3FY2023 (Need to be change)

- 1) Revenue from operations for the Q3FY2023 stood at Rs.399.2 crores, registering 9% decline over previous year. In Q3 demand for DC and PVT remain on lower side on account of decline in off take from government and low cost real estate.
- 2) Margin during the quarter decline sharply due to impact of steep price rise in gas (QoQ price of the gas for Crystal Ceramics remains the same however YoY there was 58% YoY increase in due to non availability of APM gas results into spot purchase from Sabarmati Gas), product changes in material subsidiary resulted into lower production and reduction of margin on traded goods.
- 3) Capacity utilization for the quarter was around 67% on account of product change over in Amazoone and Crystal Ceramics. Amazoone product is currently shifting from ceramics to Quartz, however Crystal Ceramics has already shifted its product from Double Charged to GVT. Normalcy in capacity utilization will be seen from mid of next financial year.
- 4) In Q3FY2023 Export revenues stood at Rs.50.3 crores. In coming times, we expect the sea freight costs and container availability issues to settle to which will further boost our exports.
- 5) For, the quarter gas price continue to remain high on account of volatility in international market due to war resulting high price in domestic market. Cost inflation in gas and other key input continue to impact margins of the company. However company has shifted from natural gas to propane gas in order to rationalized power and fuel cost.
- 6) As envisaged, the work of Morbi Greenfield projects are going on at full swing both in Future Ceramic Private Limited and in AGL Sanitaryware Private Limited. Further, we have already ordered imported machinery for both the projects and delivery of the same is already started and the Company expects that the projected capacity will come on board in Mid of 2023.

## Outlook:

Demand for tiles in domestic market likely to remain mix bag on account of inflation pressure on retail as well as institutional customers, however we believe that government will continue to spend on low cost housing and construction which will drive demand for ceramic products. Export market continue to remain slightly sluggish , however new avenue for companies continue to open resulting good growth in coming quarter. Margin will continue to remain under pressure in coming quarter on account of inflationary pressure on input cost and limited ability to pass on cost pressure to end customer current level.

# AGL – CONSOLIDATED & STANDALONE - PROFIT & LOSS FOR Q3FY2023

Particulars	AGIL Consolidated			AGIL Standalone		
	Rs. In Crs			Rs. In Crs		
	Q3FY22	Q3FY23	YoY	Q3FY22	Q3FY23	YoY
<b>Total Income from Operations</b>	<b>436.6</b>	<b>399.2</b>	-8.6%	<b>377.1</b>	<b>339.8</b>	-9.9%
COGS	277.7	267.3	-3.7%	271.6	252.6	-7.0%
Gross Profit	159.0	131.9	-17.0%	105.5	87.2	-17.4%
Employee benefits Exps.	27.6	30.0	8.8%	20.9	22.8	9.2%
Power & Fuel	52.9	64.4	21.8%	24.7	26.3	6.2%
Other Expenses	41.4	66.0	59.4%	32.7	56.1	71.5%
<b>EBITDA</b>	<b>37.1</b>	<b>-28.6</b>		<b>27.1</b>	<b>-18.0</b>	<b>-166.3%</b>
Exceptional Gain/)(Loss)	0.0	0.0		0.0	0.0	
EBIDTA post Exceptional Gain/)(Loss)	37.1	-28.6	-177.0%	27.1	-18.0	-166.3%
Depreciation	7.2	9.2	27.6%	4.2	4.8	15.0%
<b>EBIT</b>	<b>29.8</b>	<b>-37.8</b>		<b>23.0</b>	<b>-22.8</b>	<b>-15.0%</b>
<b>EBIT Margin</b>	<b>6.8%</b>	<b>-9.5%</b>		<b>6.1%</b>	<b>-6.7%</b>	
Other Income	1.4	6.9		1.1	12.6	
Finance Cost	5.6	5.6	0.2%	0.4	3.9	921.7%
PBT	25.7	-36.5		23.7	-14.2	-159.7%
PBT Margin	5.9%	-9.1%		6.3%	-4.2%	
Tax Expenses	7.8	-9.6		7.3	-4.0	-154.7%
Net Profit	18.0	-26.9		16.4	-10.2	-161.9%
Net Profit Margin	4.1%	-6.7%		4.4%	-3.0%	
Minority Interest	0.1	-4.3		0.0	0.0	
Associate / JV	0.0	0.0		0.0	0.0	
OCI	0.0	0.0		0.1	0.0	
<b>Total Comprehensive Income</b>	<b>17.8</b>	<b>-22.6</b>		<b>16.5</b>	<b>-10.2</b>	<b>-161.8%</b>
<b>Net Profit Margin</b>	<b>4.1%</b>	<b>-5.7%</b>		<b>4.4%</b>	<b>-3.0%</b>	

# AGL – CONSOLIDATED & STANDALONE - PROFIT & LOSS FOR 9MFY2023

Particulars	AGIL Consolidated			AGIL Standalone		
	Rs. In Crs			Rs. In Crs		
	9MFY22	9MFY23	YoY	9MFY22	9MFY23	YoY
<b>Total Income from Operations</b>	<b>1085.4</b>	<b>1107.0</b>	2.0%	<b>929.8</b>	<b>955.1</b>	2.7%
COGS	685.2	739.2	7.9%	662.5	691.4	4.4%
Gross Profit	400.2	367.7	-8.1%	267.3	263.7	-1.3%
Employee benefits Exps.	81.7	89.9	10.0%	61.2	68.8	12.5%
Power & Fuel	122.9	158.3	28.8%	60.1	72.1	19.9%
Other Expenses	100.1	143.6	43.4%	78.0	117.8	51.0%
<b>EBITDA</b>	<b>95.5</b>	<b>-24.1</b>	<b>-125.2%</b>	<b>67.9</b>	<b>5.0</b>	<b>-92.6%</b>
Exceptional Gain/)(Loss)	38.1	0.0		38.0	0.0	
EBIDTA post Exceptional Gain/)(Loss)	133.6	-24.1	-118.0%	106.0	5.0	-95.2%
Depreciation	22.2	25.5	15.0%	13.0	14.3	10.0%
<b>EBIT</b>	<b>111.4</b>	<b>-49.6</b>		<b>93.0</b>	<b>-9.3</b>	<b>-10.0%</b>
<b>EBIT Margin</b>	<b>10.3%</b>	<b>-4.5%</b>		<b>10.0%</b>	<b>-1.0%</b>	
Other Income	2.0	13.7		1.5	22.8	
Finance Cost	17.6	16.5		3.6	7.2	99.5%
PBT	95.7	-52.4		90.8	6.4	-93.0%
PBT Margin	8.8%	-4.7%		9.8%	0.7%	
Tax Expenses	15.7	-13.7		14.5	0.5	-96.4%
Net Profit	80.0	-38.7		76.3	5.8	-92.3%
Net Profit Margin	7.4%	-3.5%		8.2%	0.6%	
Minority Interest	0.6	-10.7		0.0	0.0	
Associate / JV	0.5	0.0		0.0	0.0	
OCI	0.0	0.1		0.2	0.0	
<b>Total Comprehensive Income</b>	<b>79.9</b>	<b>-27.9</b>		<b>76.5</b>	<b>5.8</b>	<b>-92.4%</b>
<b>Net Profit Margin</b>	<b>7.4%</b>	<b>-2.5%</b>		<b>8.2%</b>	<b>0.6%</b>	

# AGL – CONSOLIDATED & STANDALONE – BALANCE SHEET

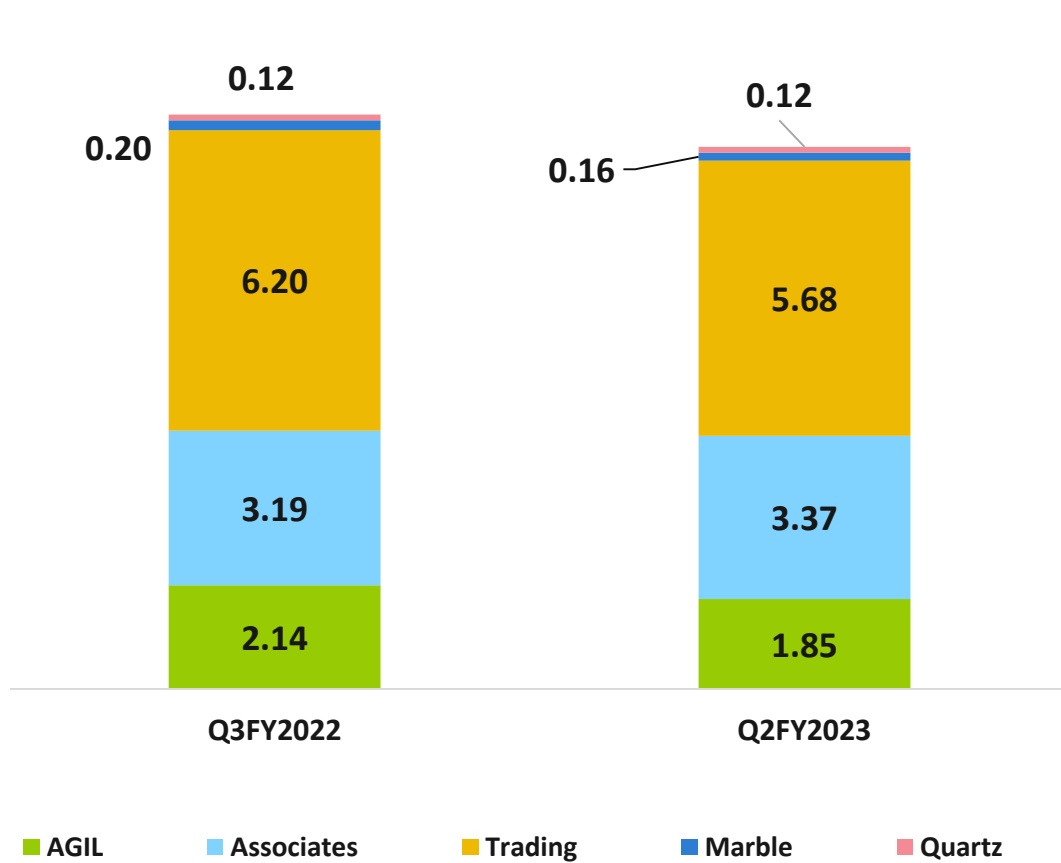
Balance Sheet	Consolidated		Standalone	
	FY2022	9MFY23	FY2022	9MFY23
<b>Equity &amp; Liabilities (Rs. Crs.)</b>				
Equity share capital	56.8	126.7	56.8	126.7
Other Equity	861.4	1,175.8	780.2	1,127.2
<b>Total Equity</b>	<b>918.2</b>	<b>1,302.6</b>	<b>836.9</b>	<b>1,254.0</b>
Non Controlling Interest	34.5	25.3	-	-
Financial Liabilities	-	-	-	-
Borrowings	89.9	89.3	0.9	1.1
Other financial liabilities	0.4	0.5	-	-
Lease Liabilities	8.0	7.9	7.0	7.3
Provisions	2.7	1.5	1.9	0.9
Deferred tax liabilities (Net)	31.3	13.9	22.7	21.7
Other non-current liabilities	-	-	-	-
<b>Total Non Current Liabilities</b>	<b>132.3</b>	<b>113.0</b>	<b>32.5</b>	<b>31.1</b>
Financial Liabilities	-	-	-	-
Borrowings	98.8	140.1	4.5	74.1
Lease Liabilities	2.2	3.0	1.8	2.7
Trade payables	280.9	310.1	186.4	203.8
Other financial liabilities	26.7	26.0	23.0	22.9
Current Maturity	-	-	-	-
Other current liabilities	22.3	20.0	17.7	15.4
Provisions	4.7	13.3	3.8	5.2
Current tax liability (Net)	8.2	3.0	6.3	1.6
<b>Total Current Liabilities</b>	<b>443.8</b>	<b>515.3</b>	<b>243.5</b>	<b>325.6</b>
<b>Total Liabilities</b>	<b>576.0</b>	<b>628.4</b>	<b>276.0</b>	<b>356.6</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,528.7</b>	<b>1,956.2</b>	<b>1,113.0</b>	<b>1,610.6</b>

# AGL – CONSOLIDATED & STANDALONE – BALANCE SHEET

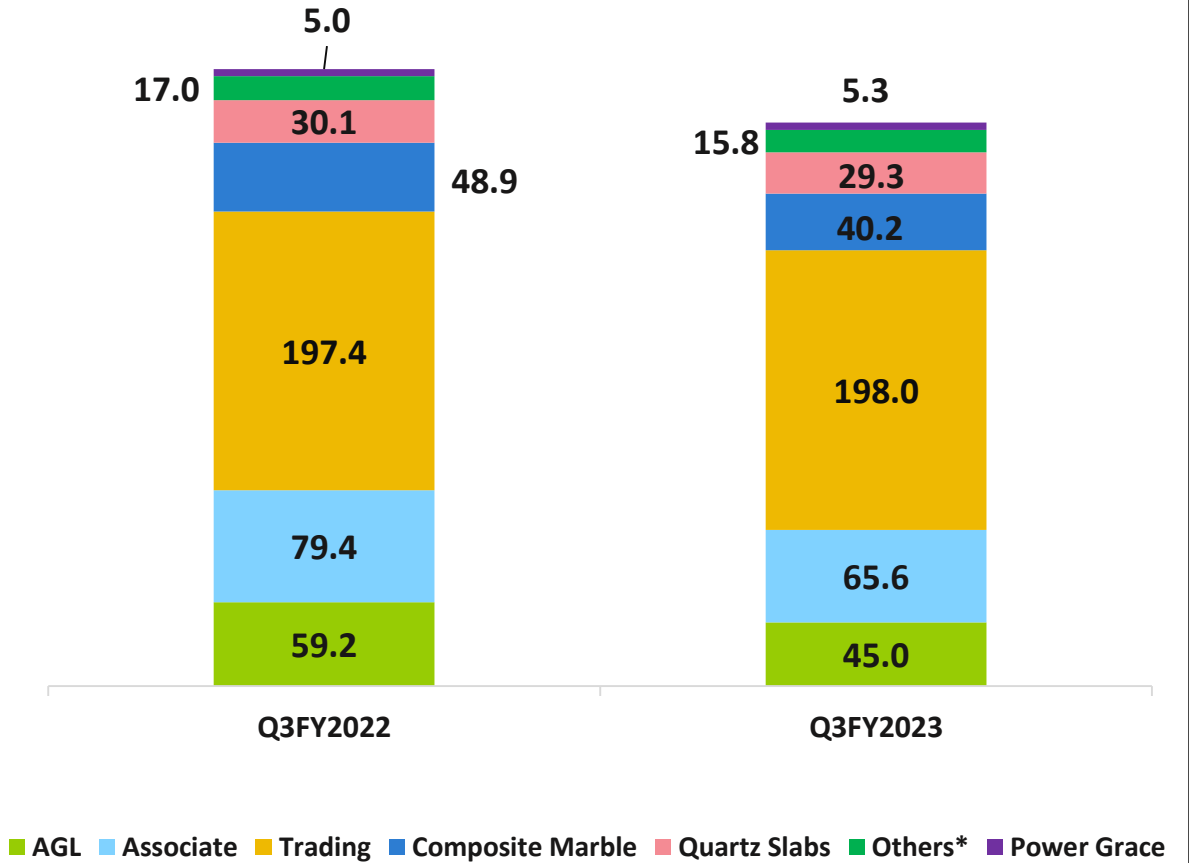
Particulars	Consolidated		Standalone	
	FY2022	9MFY23	FY2022	9MFY23
<b>Assets (Rs. Crs.)</b>				
Property, plant and equipment	463.5	563.8	231.7	238.5
Capital work in progress	52.0	81.0	0.8	-
Right of use assets	8.9	9.4	7.8	8.7
Investment properties	0.5	0.5	0.5	0.5
Other Intangible assets	3.3	3.3	-	-
Investment in subsidiary, associate and a joint venture	-	-	-	-
Financial assets	-	-	-	-
Investments	0.3	0.2	62.9	63.0
Loans	1.4	1.5	53.3	261.9
Others	3.6	7.7	3.3	3.6
Other non-current assets	19.6	80.6	11.1	11.5
Non current assets	-	-	-	-
<b>Total Non Current Assets</b>	<b>553.1</b>	<b>748.1</b>	<b>371.4</b>	<b>587.8</b>
Inventories	328.6	318.2	213.7	212.3
Financial Assets	-	-	-	-
Investment	65.7	-	43.9	-
Trade receivables	469.1	395.7	407.3	361.8
Cash and cash equivalents	35.4	14.5	19.9	7.2
Bank balances	4.7	242.0	2.0	236.1
Loans	14.7	16.8	14.8	15.8
Others	9.1	34.0	3.2	10.1
Other current assets	48.3	186.8	36.8	179.4
<b>Total Current Assets</b>	<b>975.6</b>	<b>1,208.0</b>	<b>741.6</b>	<b>1,022.8</b>
<b>TOTAL ASSETS</b>	<b>1,528.7</b>	<b>1,956.2</b>	<b>1,113.0</b>	<b>1,610.6</b>

# AGL – CONSOLIDATED SEGMENTAL PERFORMANCE

## Q3-FY2022 VS Q3-FY2023 (Million SQMTS)



## Q3-FY2022 VS Q3-FY2023 (Rs. in Crores)

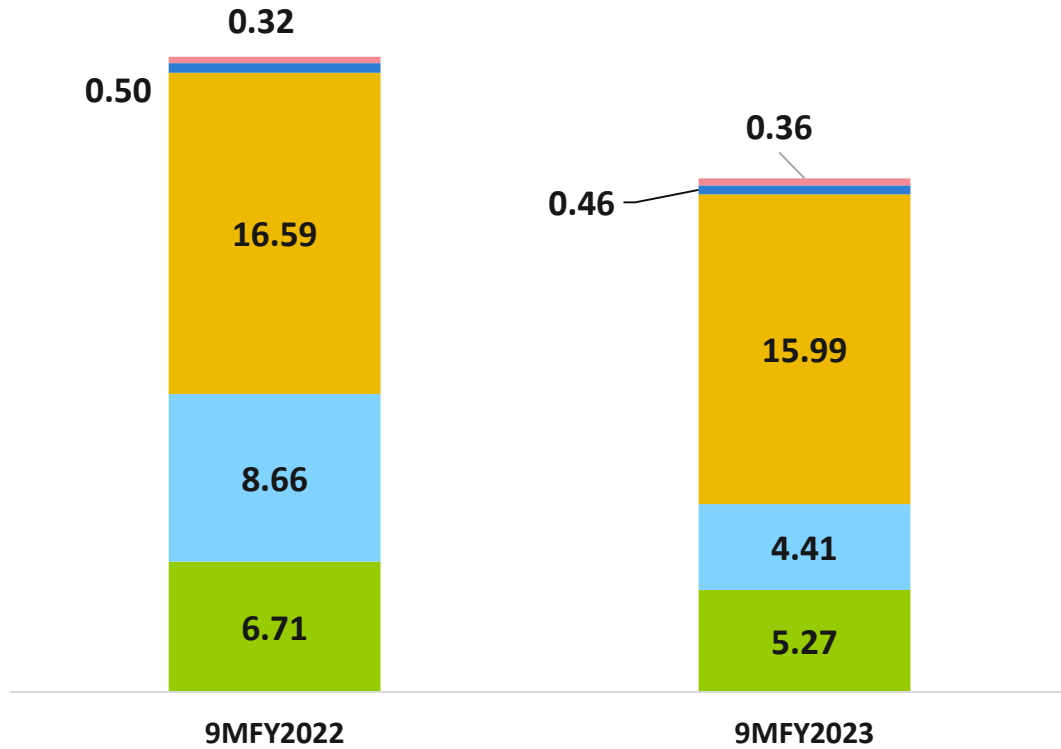


\* Include revenue from Bathware division



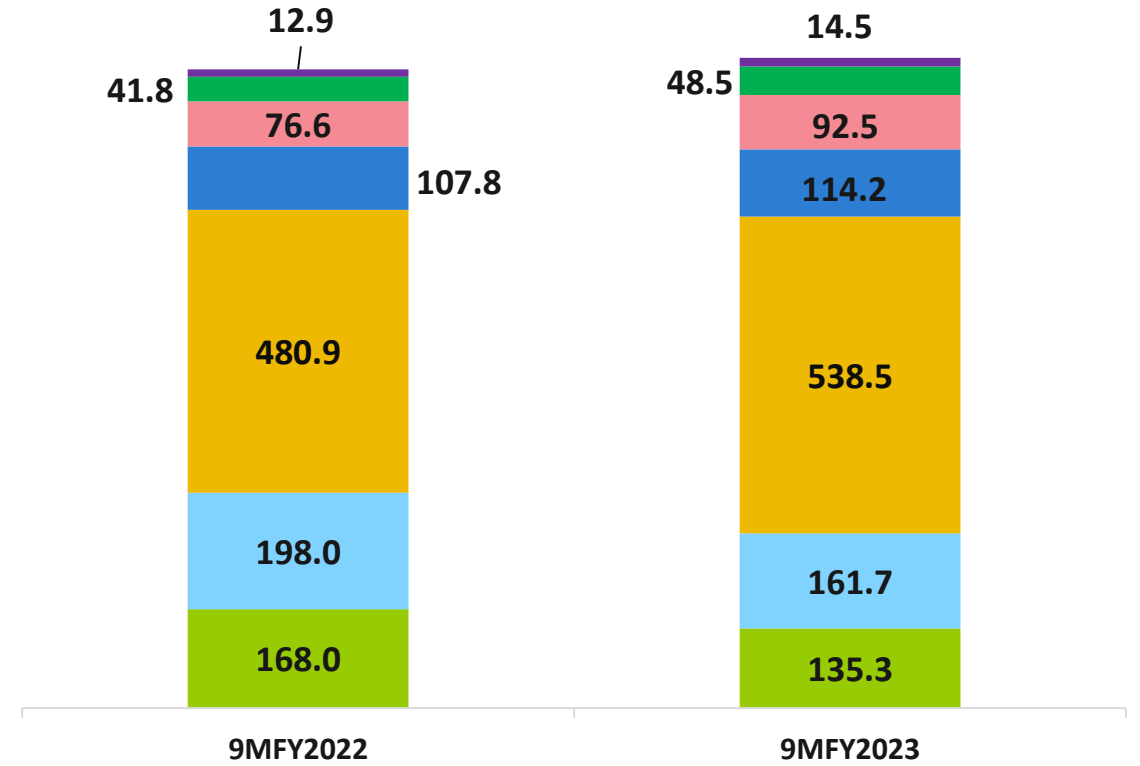
# AGL – CONSOLIDATED SEGMENTAL PERFORMANCE

## 9M-FY2022 VS 9M-FY2023 (Million SQMTS)



■ AGIL ■ Associates ■ Trading ■ Marble ■ Quartz

## 9M-FY2022 VS 9M-FY2023 (Rs. in Crores)

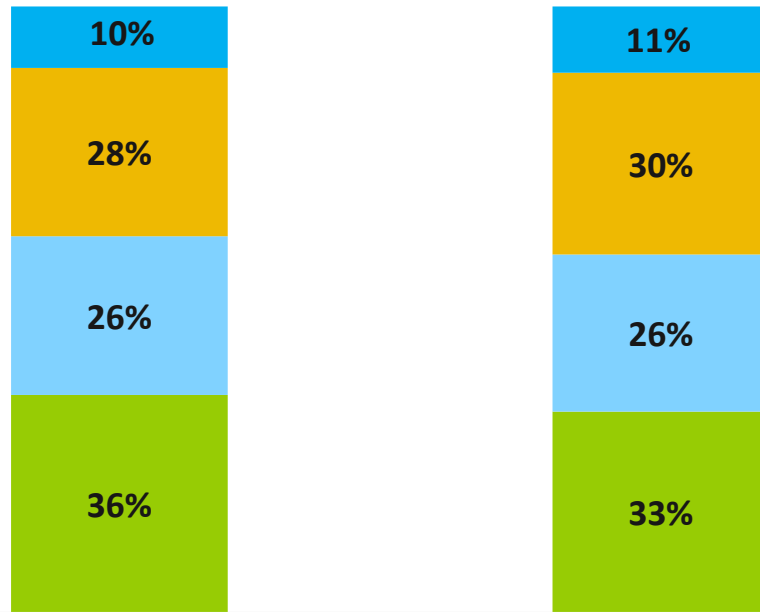


■ AGL ■ Associate ■ Trading ■ Composite Marble ■ Quartz Slabs ■ Others\* ■ Power Grace

\* Include revenue from Bathware division

# AGL – CONSOLIDATED GEOGRAPHICAL PERFORMANCE

9M-FY2022 vs 9M-FY2023 (%)



9MFY2022

9MFY2023

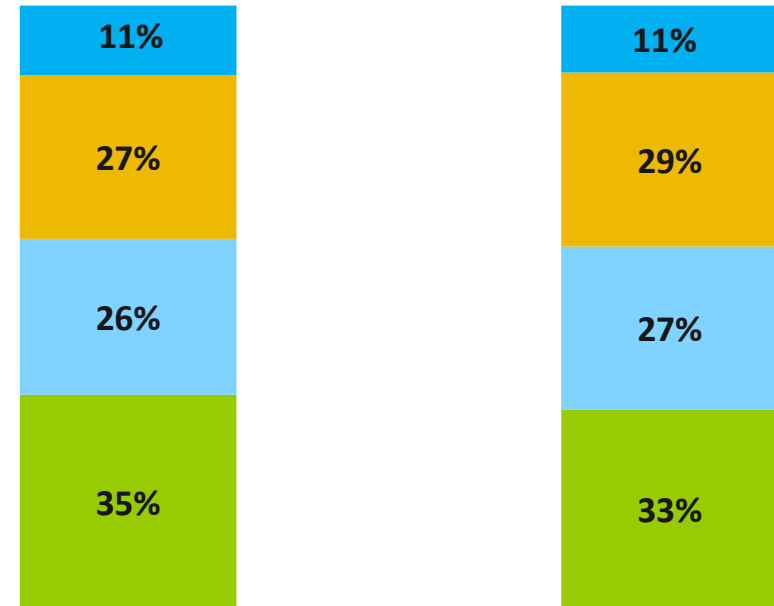
West

South

North

East

Q3-FY2022 vs Q3-FY2023 (%)



Q3FY2022

Q3FY2023

West

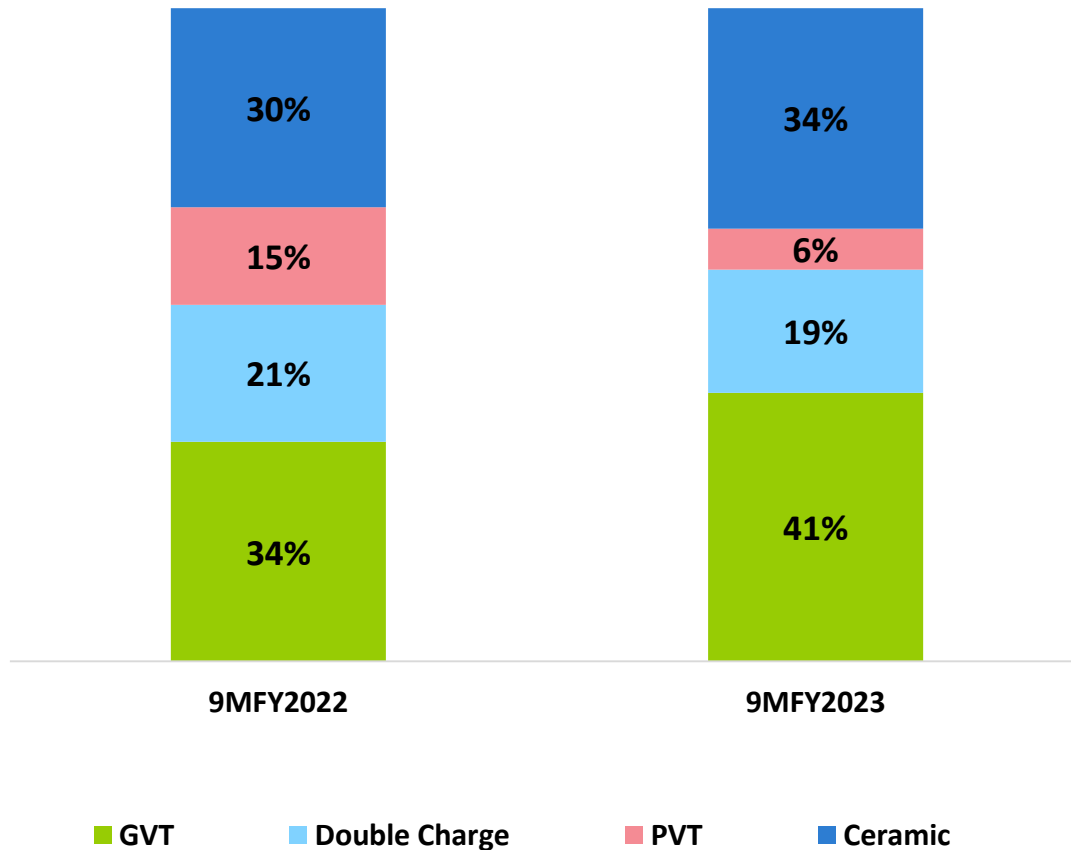
South

North

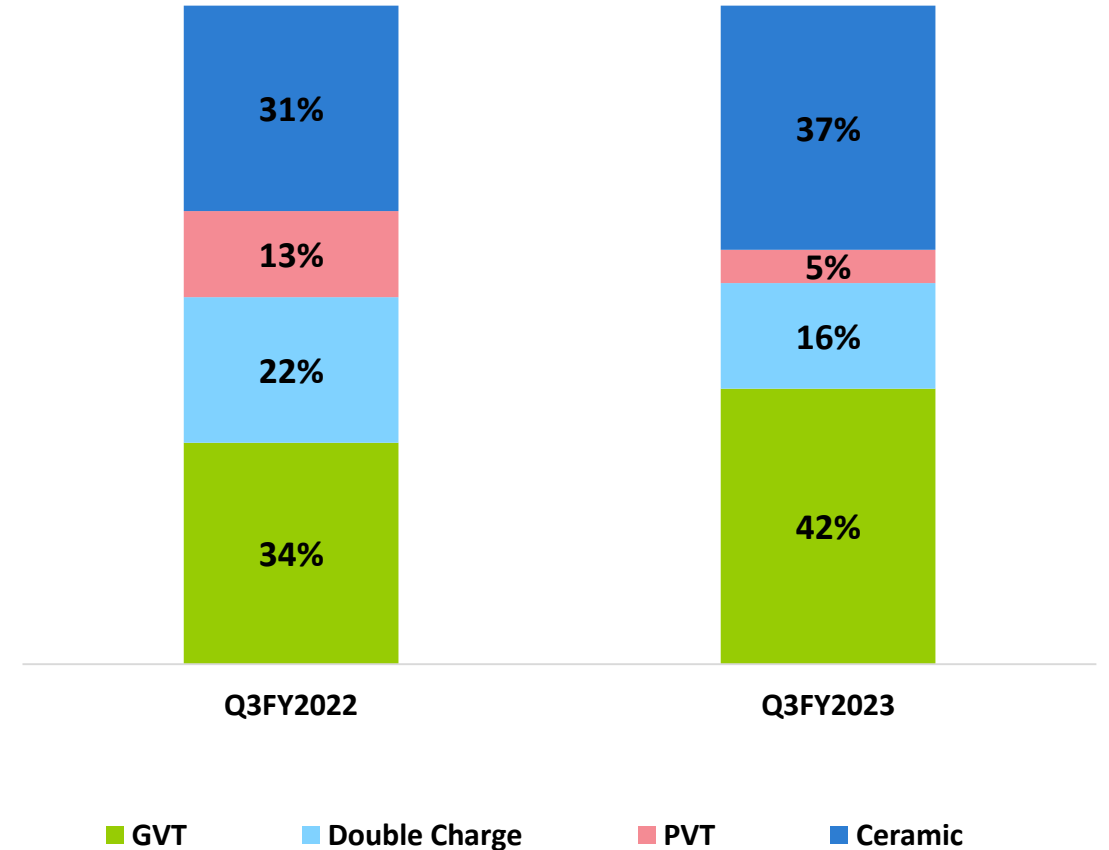
East

# AGL – CONSOLIDATED TILES REVENUE BREAKUP

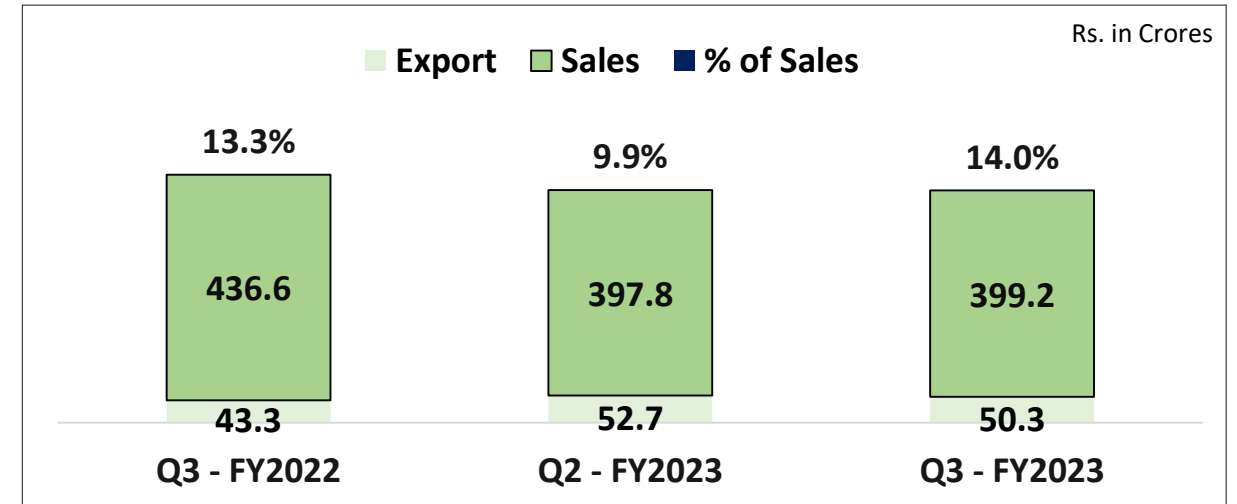
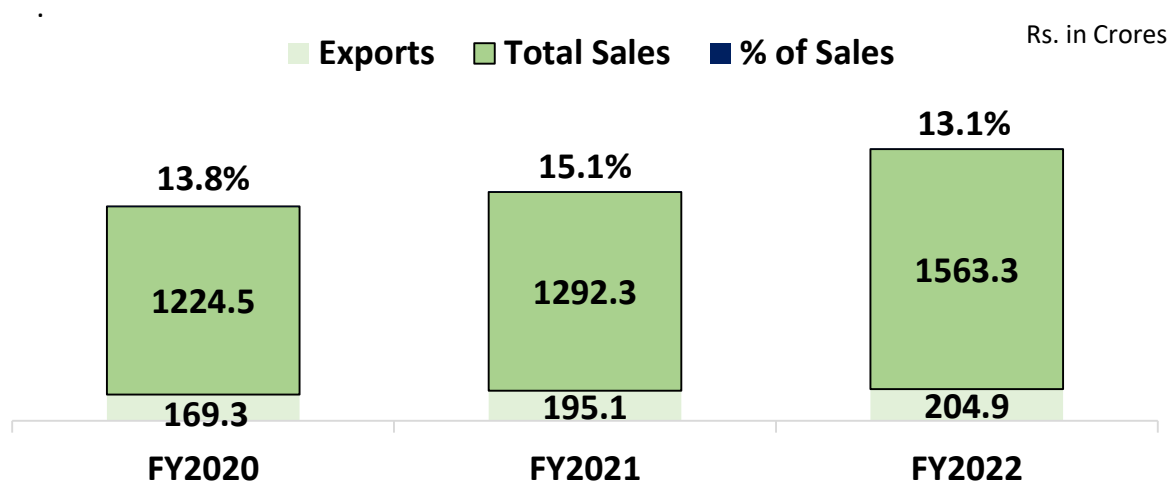
## 9M-FY2022 vs 9M-FY2023 REVENUE BREAK UP OF TILES %



## Q3-FY2022 vs Q3-FY2023 REVENUE BREAK UP OF TILES



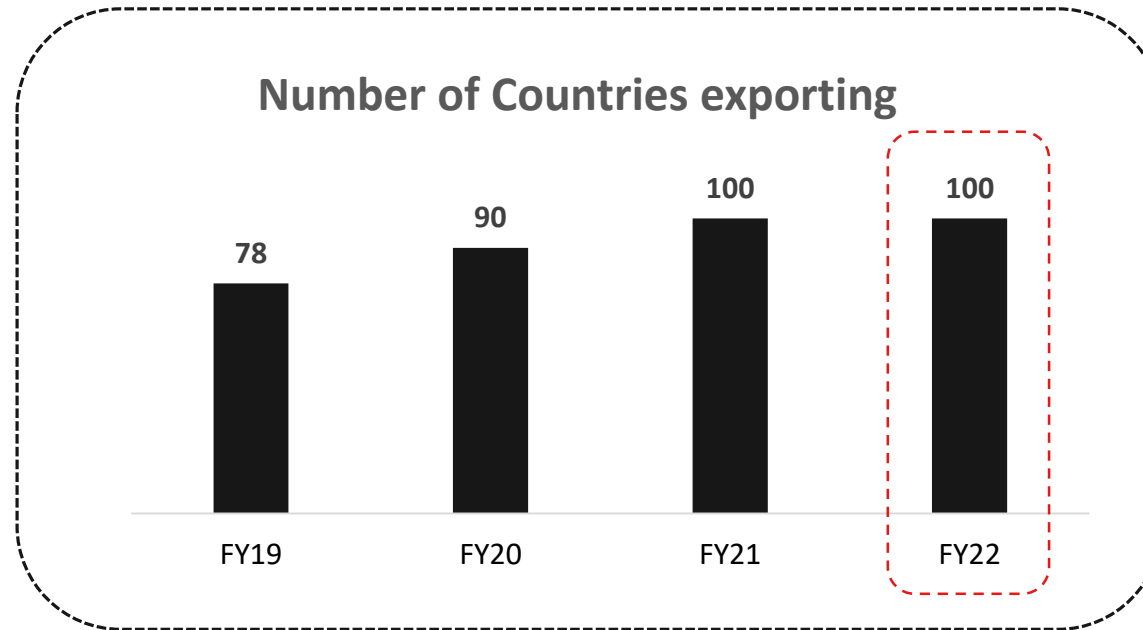
# AGL - CONSOLIDATED EXPORTS AS PERCENTAGE OF SALES



## Note on Exports

- Export revenues during the quarter stood at Rs.50.3 crores. Exports during the quarter Export sales remains robust on account of strong demand across the geographies. Further, in coming times, we expect the sea freight costs and container availability issues to settle which will boost our exports.
- Exports Outlook:** Export have started to return to normalcy on account of good demand across the geographies and improvement in availability of containers and reduction in freight cost. As this play becomes more interesting going forward, Indian manufacturers like AGL, having right kind of technologies, product focus and innovation and broad portfolio of offerings are bound to emerge as leaders in this lucrative market. We expect the challenges of containers shortage, freight escalation, etc. to be short lived and in long term, Indian Ceramic Tiles Industry is expected to lead the world at First Position.

## EXPORTS PAVING THE WAY...



As on date, AGL's exports are spread across 100 countries.  
We look forward to expand our global footprints to 120+ countries in the near future.

## Asian Granito India Limited - Quality driven new age Luxury Surfaces and Bathware Solutions Company

- Incorporated in 1995 as Karnavati Fincap Private Limited and commenced Tiles operations in 2001, Asian Granito India Limited (AGL) is a new age luxury surfaces and bathroom solutions company headquartered at Ahmedabad, Gujarat.
- Over the years, through leveraging its in-depth expertise and understanding of the Building Materials, AGL has been able to well diversify its base and evolve as a brand providing integrated solutions under single umbrella.
- Today, AGL manufactures and markets a wide range of products viz. Floor Tiles, Wall Tiles, Parking Tiles, Glazed Vitrified Tiles (GVT), Polished Vitrified Tiles (PVT), Double Charge Tiles, Countertops, Quartz Surfaces, Marble Surfaces, Sanitaryware, Bathware, CP Fittings, Faucets and Construction Chemicals.
- Through one of the largest network of **6,500+ Touch Points and 2,700+ Distributors, Dealers and Sub-dealers (240 exclusive Dealer Showrooms) (Pls check)** across the length and breadth of the country and the globe, AGL offers solution for every surface and bathroom.

**9**  
Plants\*

**32.0 Mn Sqm**  
Installed Capacity

**6,000+**  
Employees

**100**  
Countries Presence

**INR 1563.3 Cr**  
FY2022 Revenue

**4<sup>th</sup> Largest Listed**  
Ceramic Tiles Company

**12.2% Sales CAGR**  
Since 2009

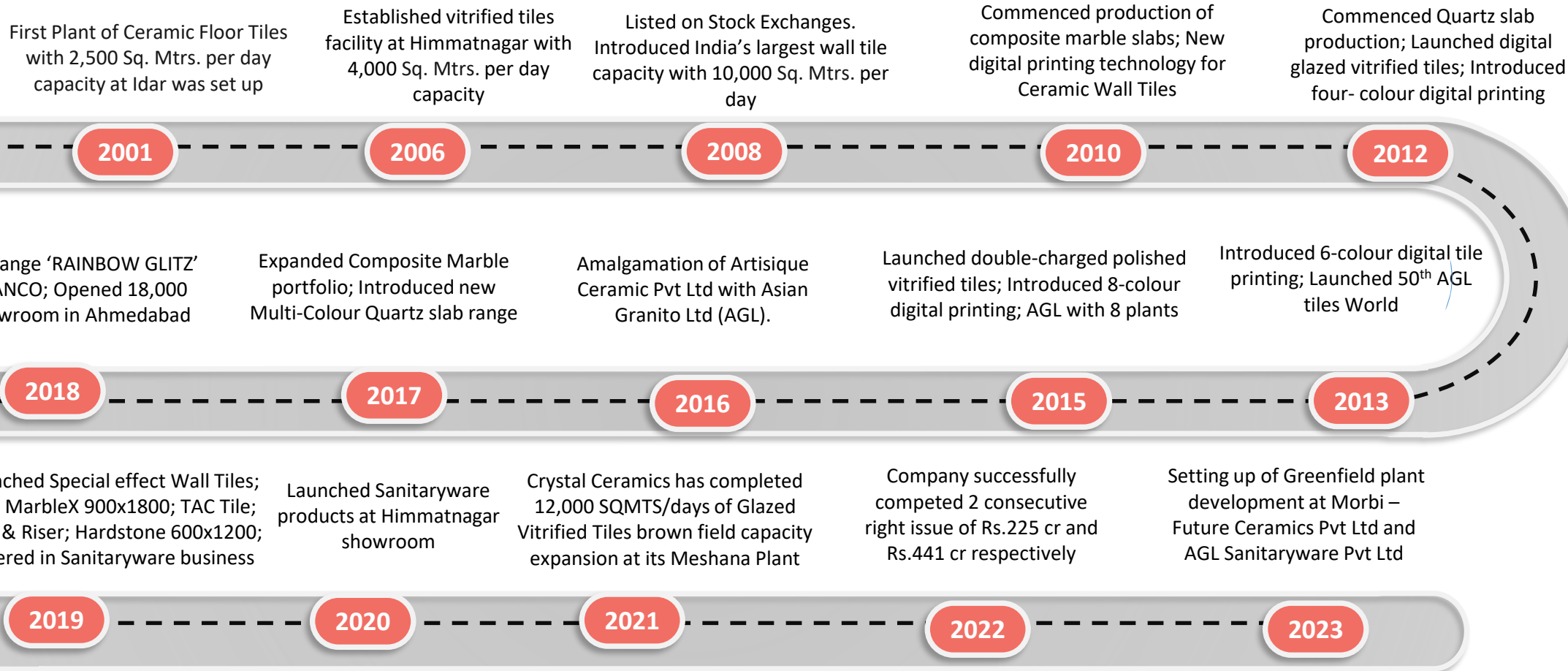
**12.0%**  
RoCE FY22

\*Total 9 units operating under 5 facilities including those owned by Subsidiaries and Associates

# A Journey Full of Evolution and Growth

AGL's Journey is full of evolution, expansions and diversifications presenting the true example of staying relevant, always

AGL Group was incorporated & commenced operations



Particulars	Year 2000	Now
Sales	INR 0.88 Crores	INR 1563.3 Crores (FY22)
Capacity	0.83 Million Sq. Mtrs. per annum	32 Million Sq. Mtrs. per annum



***Integrated Product Portfolio***



# AGL is having one of the largest portfolio of Luxury Surfaces and Bathroom Solutions under Single Umbrella (1/2)

From Flooring to Walls to Countertops to Bathware, AGL provides Solutions for every Space

## Asian Granito India Limited (AGL)



### Tiles and Slabs

#### Existing

- AGL Dalpur (GVT and Wall)
- AGL Dholka (Wall Tiles)
- AGL Idar (Floor)
- Crystal Ceramics (GVT & Parking Tiles)
- Amazoone Ceramics (Floor Tiles & Quartz) (97.83%)
- Gresart Ceramica (Wall Tiles)
- Adicon Ceramica (Mega Slab Plant)

#### New Planned

- GVT Plant in newly incorporated subsidiary **Future Ceramics** at Morbi

### Marble & Quartz

#### Existing

- AGL Dalpur

#### New Planned

- Expansion of Quartz Capacity at Dalpur
- New Quartz Line in Amazoone Ceramics

### SPC Flooring

- New Manufacturing Unit planned for Stone Plastic Composite (SPC) Flooring at Morbi under newly incorporated wholly owned subsidiary AGL Surfaces Private Limited

### Sanitaryware & Fittings

#### Existing

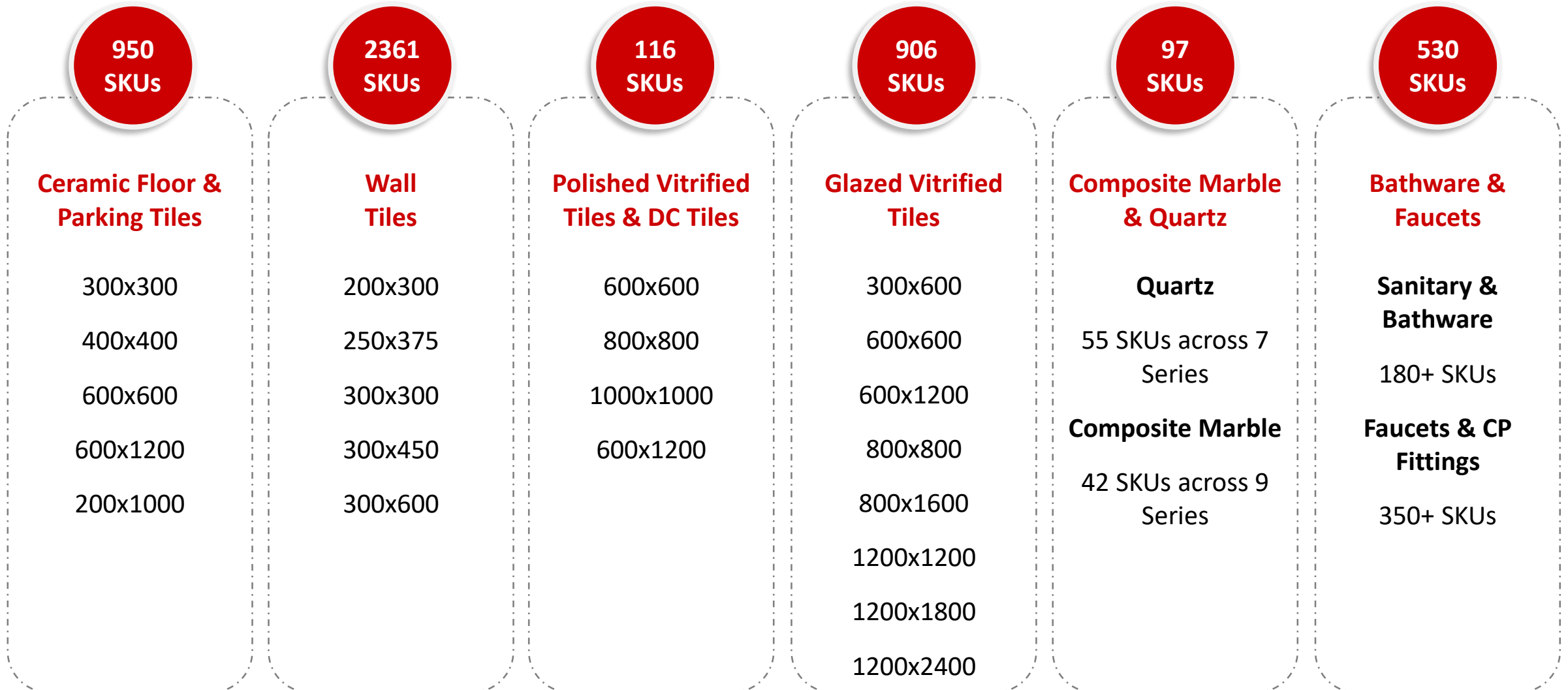
- Currently being sourced from partners under sourcing agreements

#### New Planned

- New manufacturing unit planned under newly incorporated wholly owned subsidiary AGL Sanitaryware Private Limited

# AGL is having one of the largest portfolio of Luxury Surfaces and Bathroom Solutions under Single Umbrella (2/2)

From Flooring to Walls to Countertops to Bathware, AGL provides Solutions for every Space

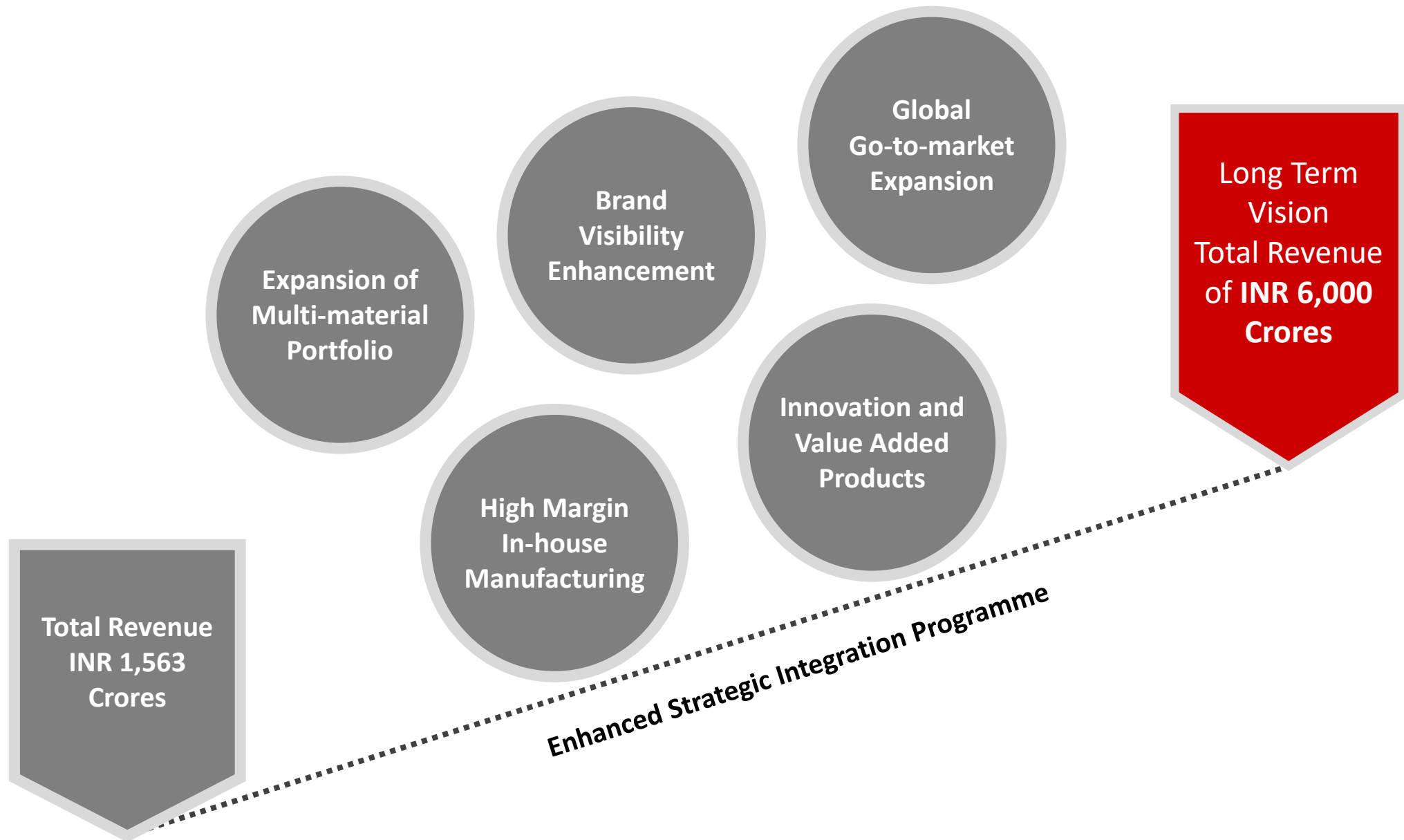




***Driven by Strategic Executions***

# AGL Enhanced Strategic Integration Programme (ESIP)

A Long Term focused strategic growth acceleration and excellence plan to achieve our vision



## Specific Strategic Pillars in execution of ESIP

### Blend of Manufacturing, Branding and Go-to-Market Initiatives

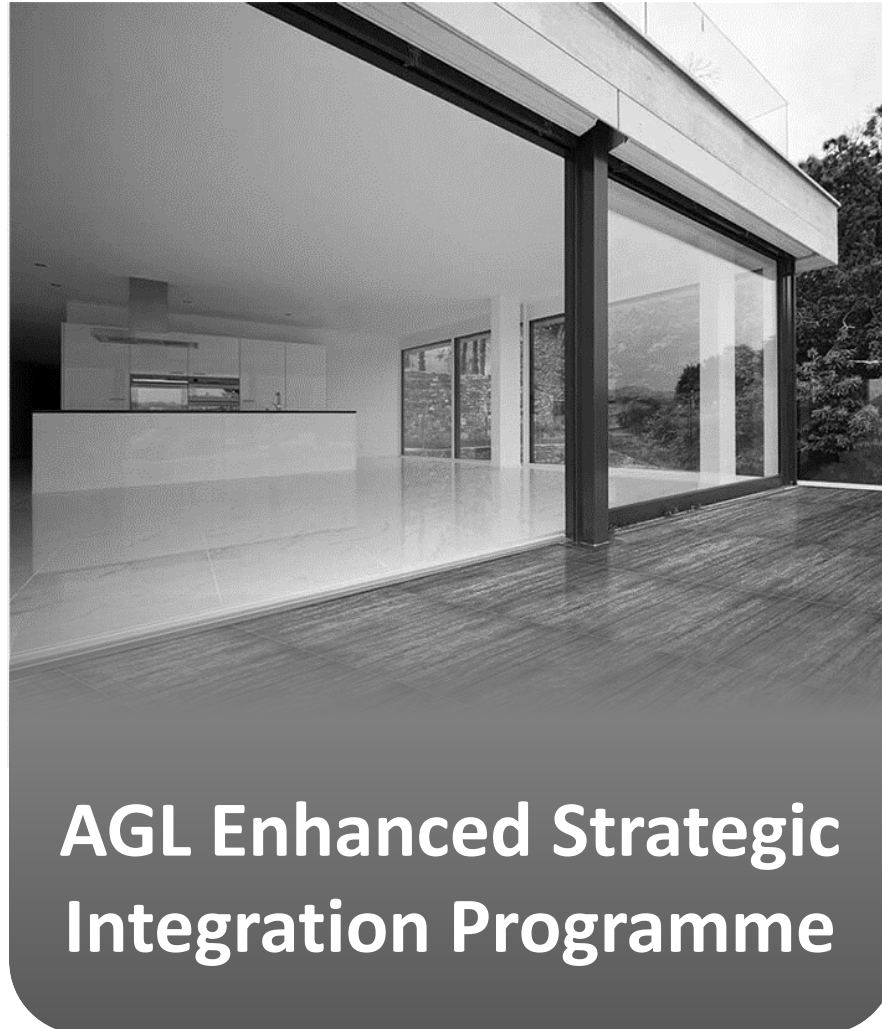
Manufacturing of value added innovative SPC flooring

India's largest Single Roof Wall Tile Plant at Morbi

India's one of the largest Display Centre of 1.5 lakh sft at Morbi

New Quartz Surfaces Plant at Morbi under Amazoone Ceramics

New Mega Slab Plant at Morbi through Adicon Ceramica LLP



In-house manufacturing plant of Bathware to expand margins

New manufacturing plant for large format GVT Tiles at Morbi

Expansion of Quartz Surfaces capacity at AGL's Dalpur plant

Induction of Brand Ambassador to enhance brand visibility

Domestic Touch Point expansion through Franchise and Dealers

## Additional Manufacturing Infrastructure across existing and new **Value Added Innovative Products** Near to Short Term is set to witness multiple manufacturing plants from AGL

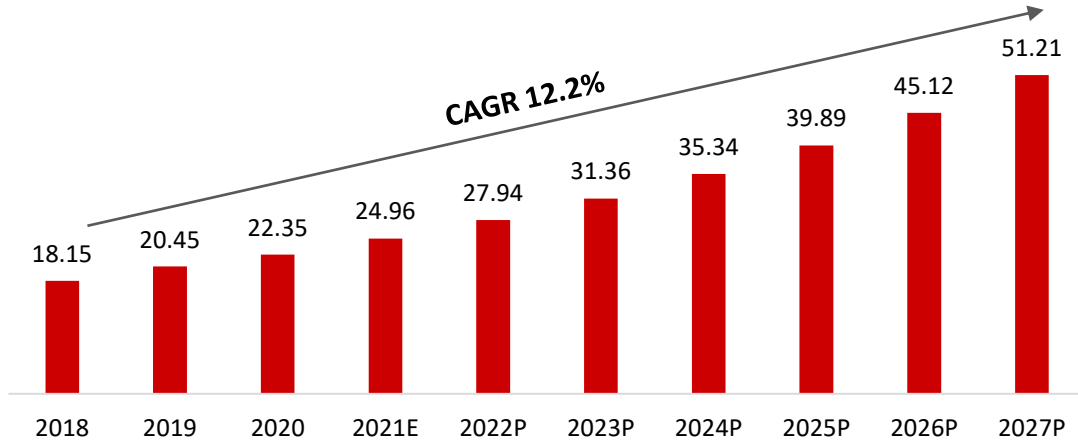
Project	GVT	Sanitaryware	SPC Flooring	Quartz New Project	Wall Tiles
Company	Future Ceramic Pvt. Ltd.	AGL Sanitaryware Pvt. Ltd.	AGL Surfaces Pvt. Ltd.	Amazoone Ceramics Ltd.	Gresart Ceramica Pvt. Ltd.
Holding Company	Asian Granito India Ltd	Asian Granito India Ltd	Asian Granito India Ltd	Asian Granito India Ltd	Amazoone Ceramics Ltd.
% Holding	Wholly Owned	Wholly Owned	Wholly Owned	97.83%	Amazoone holds 61.00% in Gresart making it a Step down subsidiary of AGIL
Proposed Plant Location	Morbi	Morbi	Morbi	Morbi	Morbi
<b>Estimated Project Cost (INR Cr)</b>	~175	~50	~35	~25	~70
Means of Finance	Equity Infusion by Holding Company	Equity Infusion by Holding Company	Equity Infusion by Holding Company	Internal Accruals	Internal Accruals and External Debt
<b>Products</b>	<b>GVT Tiles of 800x1600 and 800x2400 mm Size</b>	<b>Bathware and Sanitaryware</b>	<b>Stone Plastic Composite Flooring</b>	<b>Quartz Surfaces</b>	<b>Wall Tiles</b>
Installed Capacity p.a.	6.6 Mn Sqm	0.6 Mn Pcs	2.7 Mn Sqm	0.59 Mn Sqm	15.84 Mn Sqm
Commencement of Commercial Production (Estimated)	FY24	FY24	FY24	FY23	Production Started

# Foray into Stone Plastic Composite (SPC)- a New Age Innovative Flooring

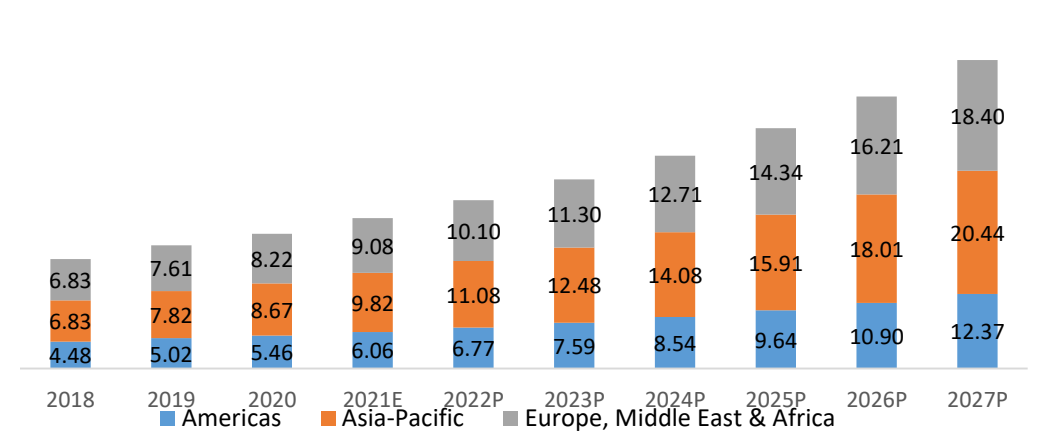
Having a Portfolio of Unique Floorings to further expand AGL's Core Theme i.e. Single Roof Offerings

## New upcoming opportunity in SPC tiles

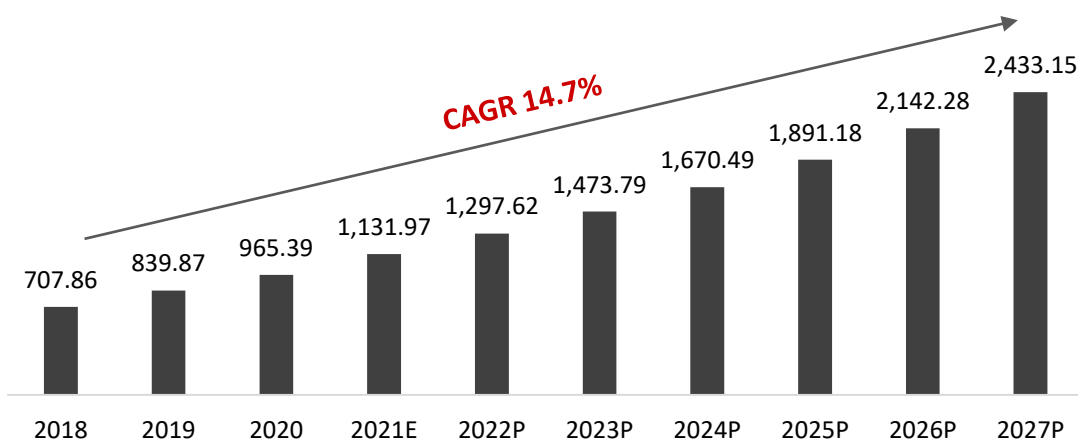
Global SPC Flooring Market Size (USD Bn)



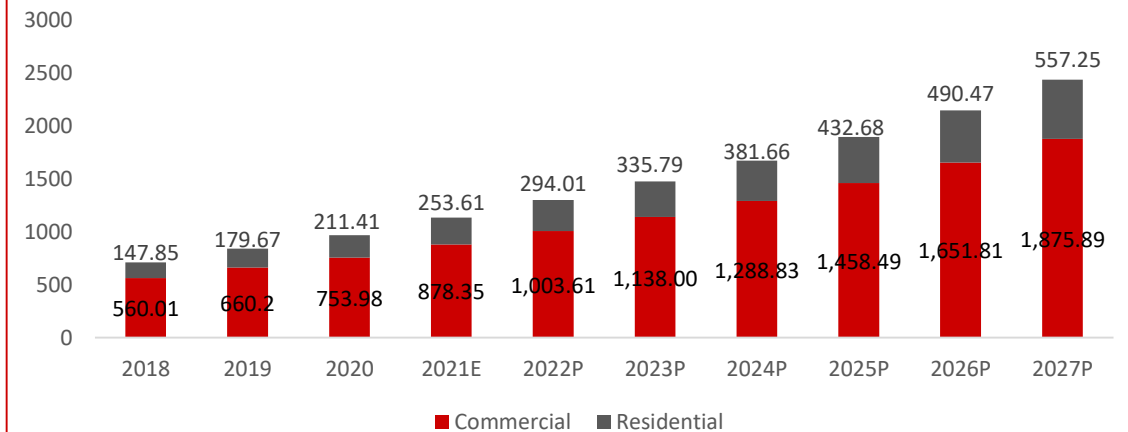
Geographical Breakup of the Global SPC Market (USD Bn)



Indian SPC Flooring Market Size (USD Mn)



Indian SPC Flooring Market by Application (USD Mn)



### Brand Visibility Enhancement through New Age Means

- Expand and leverage Social Media presence and following through campaigns and influencer marketing



**1.3 Million Followers**



**35k Followers**



**4k Followers**

- Induct a renowned and respected celebrity icon as brand ambassador

### Further Expansion of Domestic Touch Points

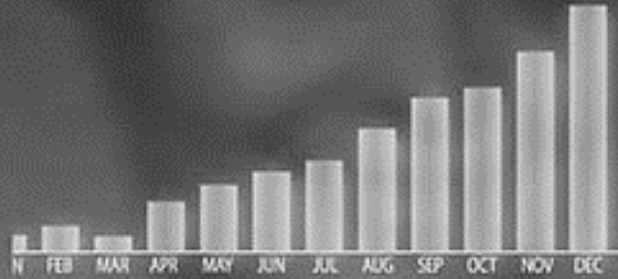
- Expand exclusive showrooms presence under current franchise model
- Focus on addition of Dealers and Sub-dealers in the territories with low existing presence
- Addition in large Company owned Display Centres to engage more with the retail customers

### Expand International Presence through Strategic Planning

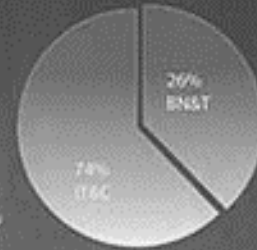
- Add new dealerships and distribution points in the Company's existing developed markets
- Build large presence in developed markets with growing demand through opening up of Subsidiaries and Warehouses to supply products in real time
- Explore OEM partnerships with importers, distributors and manufacturers abroad



Projected sales of main products

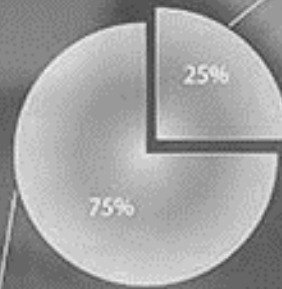


Distribution of market share among the major industry players



Distribution of market share among the major industry players: IT & C and BN & T was 74% and 26% percent respectively. A further change in the economic situation in the market will be characterized by a more equal distribution of market share major players

Share of market activity



Changes in the activity of the active and passive market is uncertain. Established positive trends in various market segments.

Projected sales of main products



Passive market share

# Well Established Market Reach

**AGL's reach covers all the states and union territories across the country**

**6,500+**

Touch Points

**9**

Company Owned Display Centres

**2,700+**

Distributors, Dealers & S-Dealers

**35**

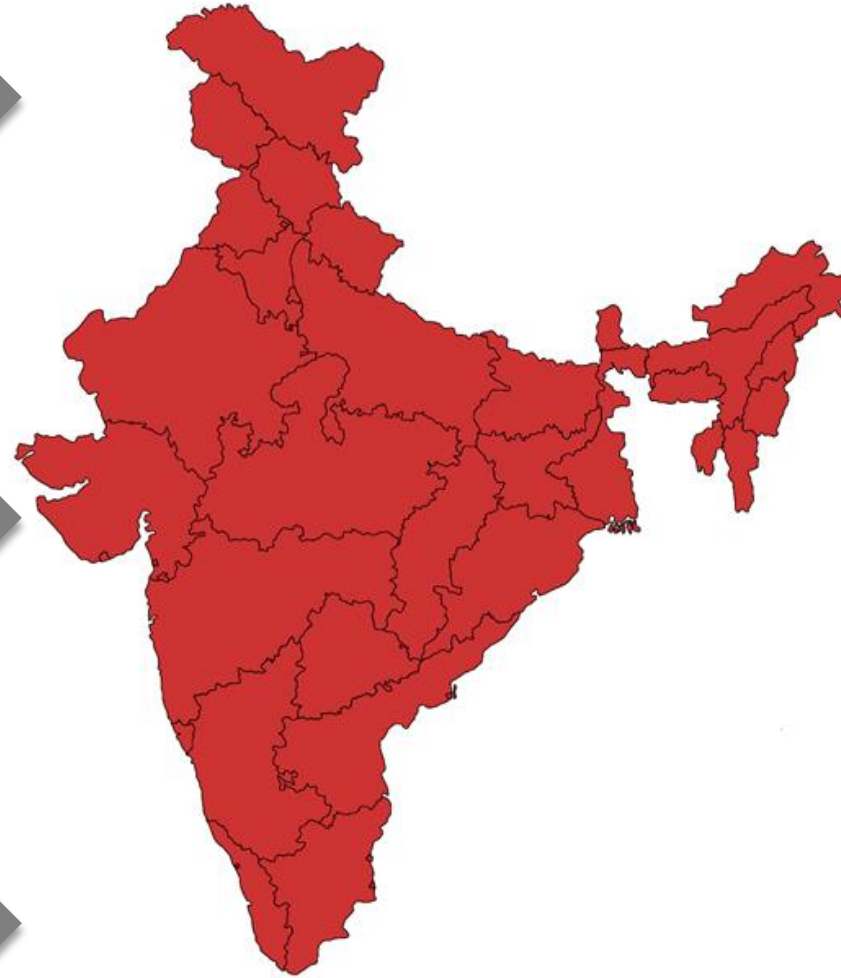
States and UTs Reached

**235**

Exclusive Franchise

**100**

Countries Exports



## Multi-model approach to reach each corner of the country and across the world

AGL has adopted effective blend of Distributor & Dealer Network, Exclusive Franchise Points and Own Display Centres

---

### Distributor Network

**67 Distributors**  
across 14 states and union territories at strategic locations to ensure on-time delivery

### Dealer Network

**2,700 Dealers and Sub-Dealers**  
across 33 states and union territories representing our retail presence

### Franchise Network

**235 Exclusive AGL Franchise Partners** across 24 states and union territories

### Own Display Centres

**9 Company Owned Display Centres** across 7 states representing our retail presence

## Marquee Corporate, Institutional and Projects Clientele

Architect  
Hafeez  
Contractor



N E X A



SHOPPERS STOP





***Best in Class Infrastructure***

**Technology Adoption and Upgradation- AGL has led the Indian Ceramic Story to induct most latest innovations at work**  
**For years, AGL has been introducing most latest and unique technologies and products to the industry**

## **AGL is highly respected for having many “First Times” in its basket and the trend is ongoing**

First To Introduce 450X450 Outdoor Tiles With 12MM Thickness

First in India to have Digital 9 Colour Printing Technology

30 MM thickness Multi Colour Quartz Slab

Introduced Grestek XXL Large Format Tiles

Pioneer in Water Jet Technology

Introduced 16mm Thick Heavy Duty Vitrified Tiles –Grestek Hardstone

Introduced Large Format Wall And Vitrified Tiles

First to introduce White Double Charge Vitrified Tiles - Carrara White

Introduced Slimgres Tiles

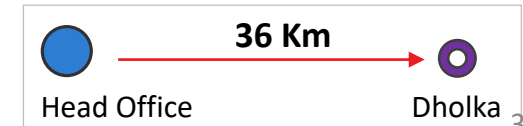
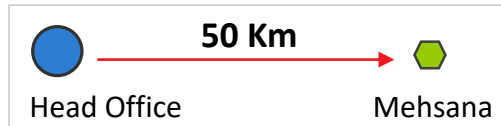
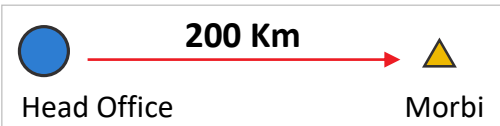
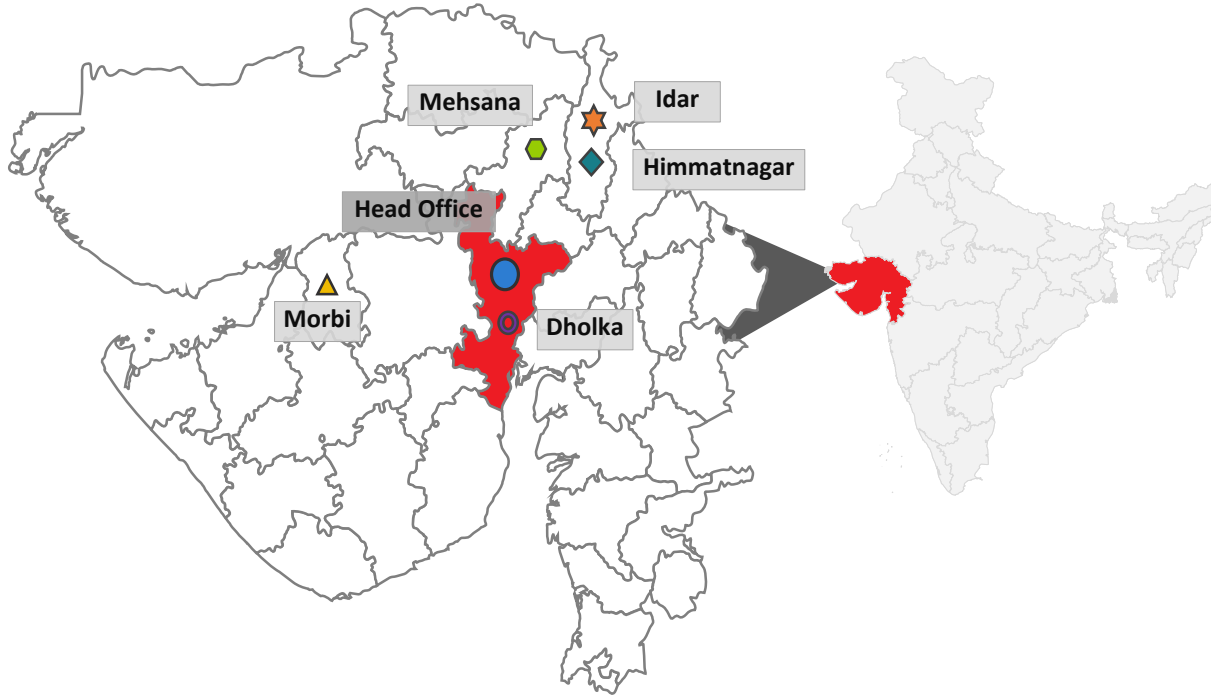
First to establish Online Vitrified Technology



# State of the Art Infrastructure

Infrastructure has always played one of the most critical role in getting AGL where it is today on the league table

 Ahmedabad Head Office





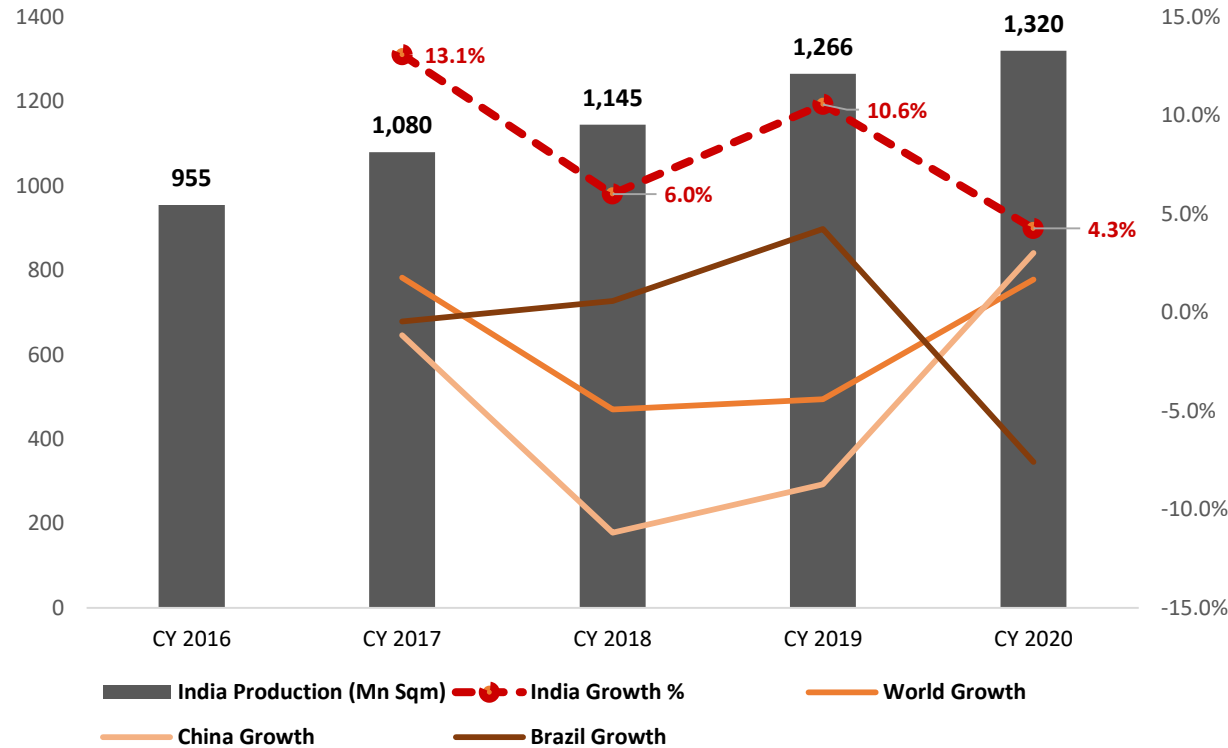
# Industry Overview Slider



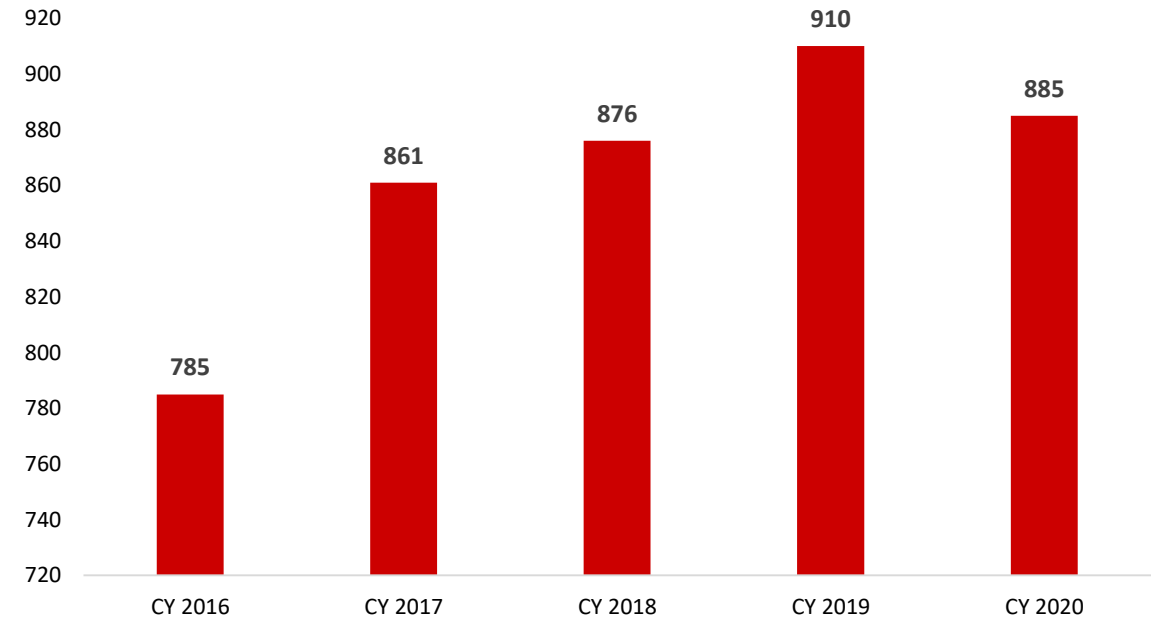
# Indian's Ceramic Tiles Production

Over the years, India has delivered consistent performance in production of tiles, ranking at No.2 Position Globally after China

## India's Ceramic Tile Production Highest Y-o-Y Growth Delivered in the World



## India's Ceramic Tile Consumption Highest Y-o-Y Growth Delivered in the World



# India's Ceramic Tiles Industry

Growing Organisation of the Industry led by government reforms

**Ceramic Tiles Market**  
**INR 38,500 Crore**

**Organized**  
**INR 18,500 Crore**

**Listed Majors**  
**INR 8,500 Crore**

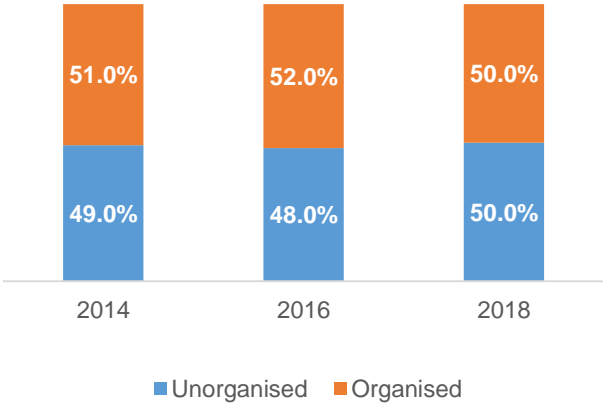
**Unlisted**  
**INR 10,000 Crore**

**Unorganized**  
**INR 20,000 Crore**

**Various small scale manufacturers in major ceramic hotspots**

*(Morbi, Thangarh, Virudhachalam, Himatnagar, Khurja, Palpara, East & West Godavari)*

**Systemic shift from Unorganized to Organized segment . . .**

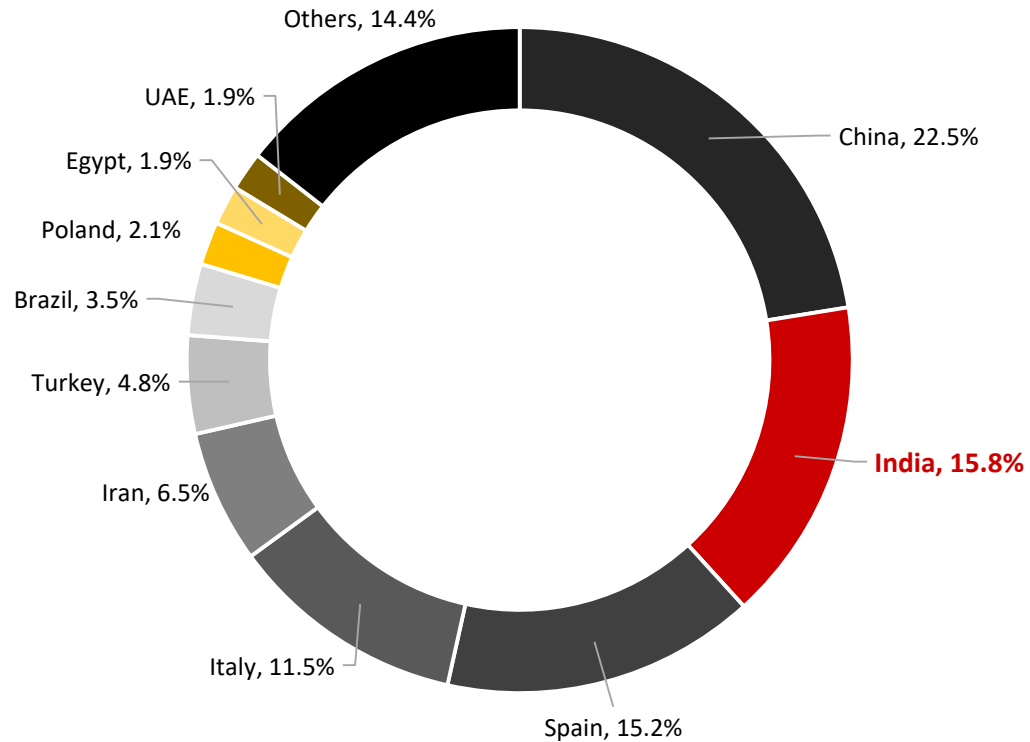


- Due to the implementation of Goods and Services Tax (GST) and E-WAY bill on ceramic tiles, increasing number of traders and dealers are shifting to organized regime.
- Enactment of Real Estate (Regulation and Development) Act, 2016, has greatly organized operations and functioning of the market and as a result it has impacted the tile manufacturers quite positively.

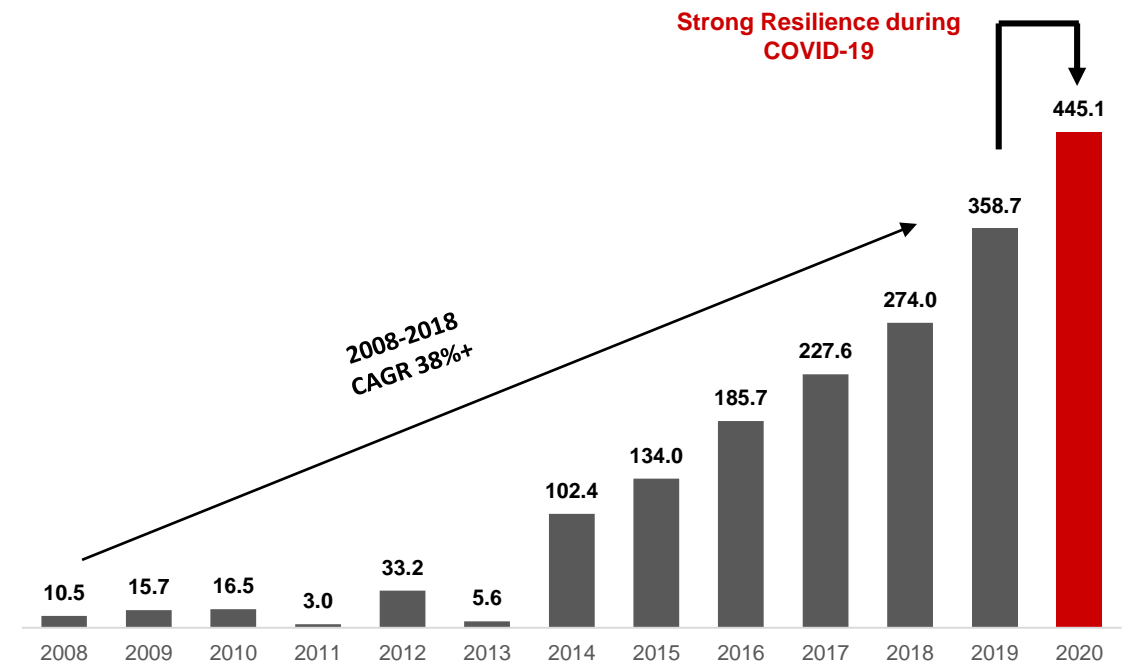
# India's Ceramic Tiles Exports

Not leaving any stone unturned, India surpassed Spain to become 2<sup>nd</sup> Largest Exporter of Ceramic Tiles globally after China

### India's Pie in Global Ceramic Tiles Exports in CY2020 % of World Exports

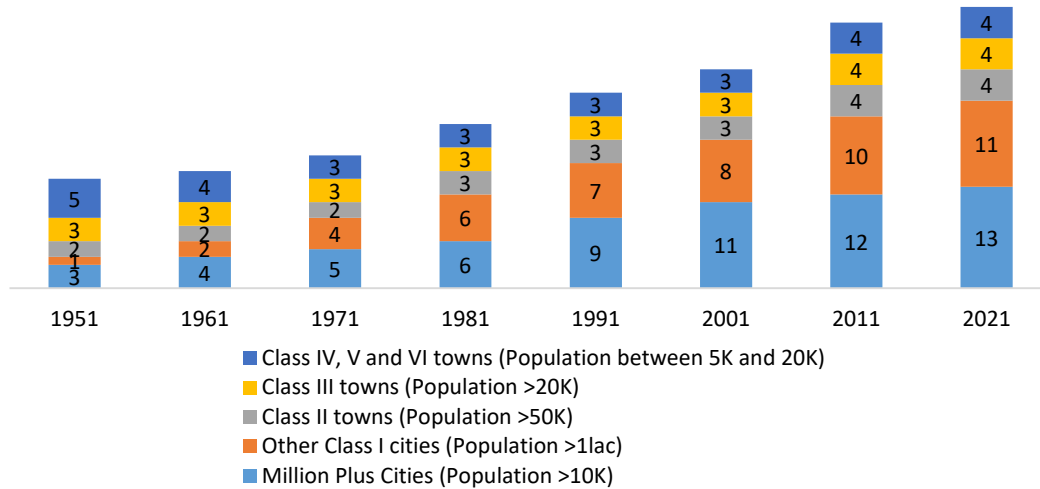


### 38%+ CAGR growth in Ceramics exports from India (figures in sq.mt. Mn.)



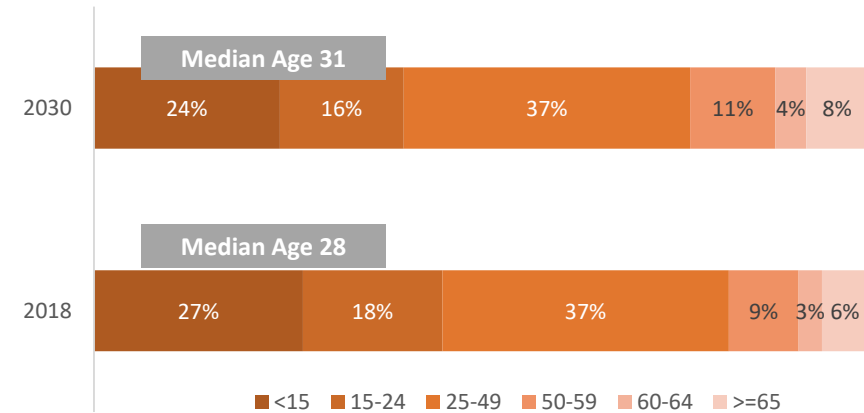
# Fundamental fueling Domestic Demand and Consumption

## Rapid Urbanisation Rate in India

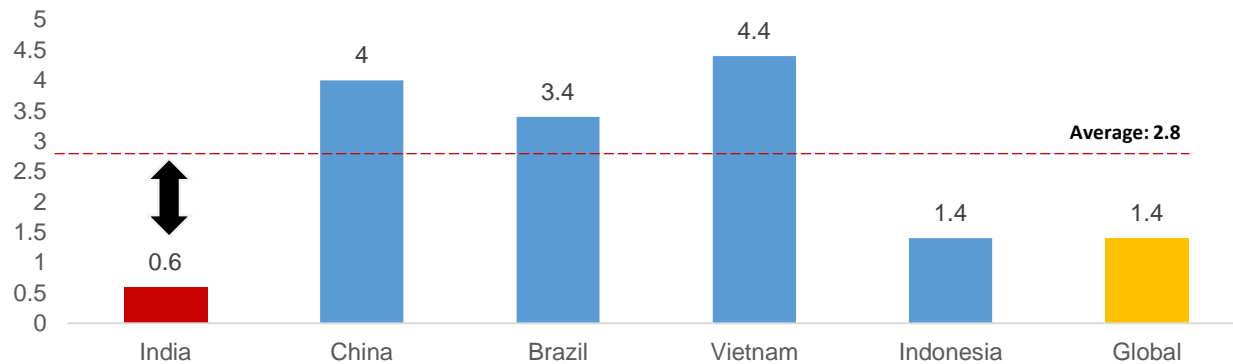


## By 2030, 77% of India's population will comprise of Millennials & Gen Z

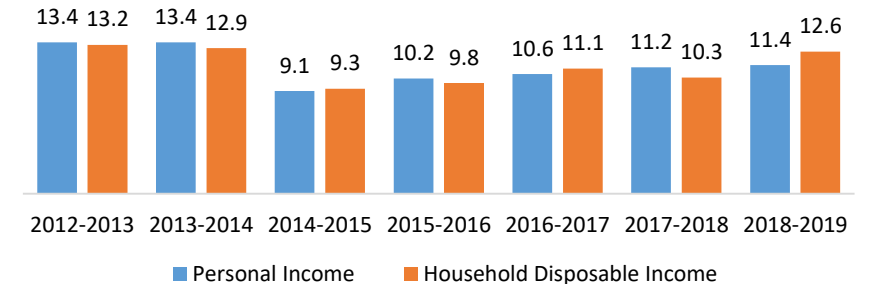
Lower Mid & Upper Mid will together constitute ~78% of population by 2030



## Per Capital Consumption of Ceramic Tiles



## Rising Disposable Income (Y-o-Y Growth)



## Recent Key Trends in the Indian Ceramic Tiles Story

**Growing Urbanisation resulting into increasing need for new homes in Cities**

**Rising disposable incomes resulting into need for higher standards of living**

**Government's Policy Push such as Smart Cities, Affordable Housing Schemes, etc.**

**Rising demand for Commercial Real Estate in top cities across the country**

**Consistent addition of New capacities in GVT and Large Slabs segment**

**Deployment of most latest globally accepted Technologies & innovations in manufacturing**





# Financials

## Balance Sheet

Particulars (INR in crores)	Consolidated				Standalone			
	FY22	FY21	FY20	FY19	FY22	FY21	FY20	FY19
Fixed assets	476.2	457.3	462.8	471.5	239.9	235.8	246.2	231.1
Capital work in progress	52.0	24.4	9.4	0.1	0.8	0.1	0.7	0.0
Investments	65.9	46.3	29.8	27.6	106.8	46.7	36.7	54.0
Trade receivables	469.1	420.3	374.3	400.2	407.3	350.6	336.0	330.5
Inventory	328.6	319.3	291.8	305.2	213.7	221.2	202.7	215.0
Cash & bank balances	40.1	18.5	13.2	33.2	21.9	11.8	5.8	27.8
Other Current Assets	96.8	81.0	78.0	43.2	122.5	79.1	75.0	43.2
<b>Total Assets</b>	<b>1528.7</b>	<b>1,367.1</b>	<b>1,259.1</b>	<b>1,281.1</b>	<b>1112.9</b>	<b>945.2</b>	<b>903.0</b>	<b>901.6</b>
Equity Share Capital	56.8	34.1	30.1	30.1	56.8	34.1	30.1	30.1
Reserves	861.4	588.6	466.1	421.0	780.2	491.9	377.2	350.0
Non-controlling interest	34.5	29.8	29.2	36.1				
Long term borrowings	89.9	141.1	92.6	125.6	0.9	16.3	4.3	77.2
Short term borrowings	98.8	144.5	228.0	240.0	4.5	88.2	157.1	147.0
Trade payables	280.9	302.0	310.2	336.3	186.4	235.7	250.7	293.4
Other Liabilities	106.4	127.0	102.8	91.9	84.1	79.0	83.6	3.9
<b>Total Liabilities</b>	<b>1528.7</b>	<b>1,367.1</b>	<b>1,259.1</b>	<b>1,281.1</b>	<b>1112.9</b>	<b>945.2</b>	<b>903.0</b>	<b>901.6</b>

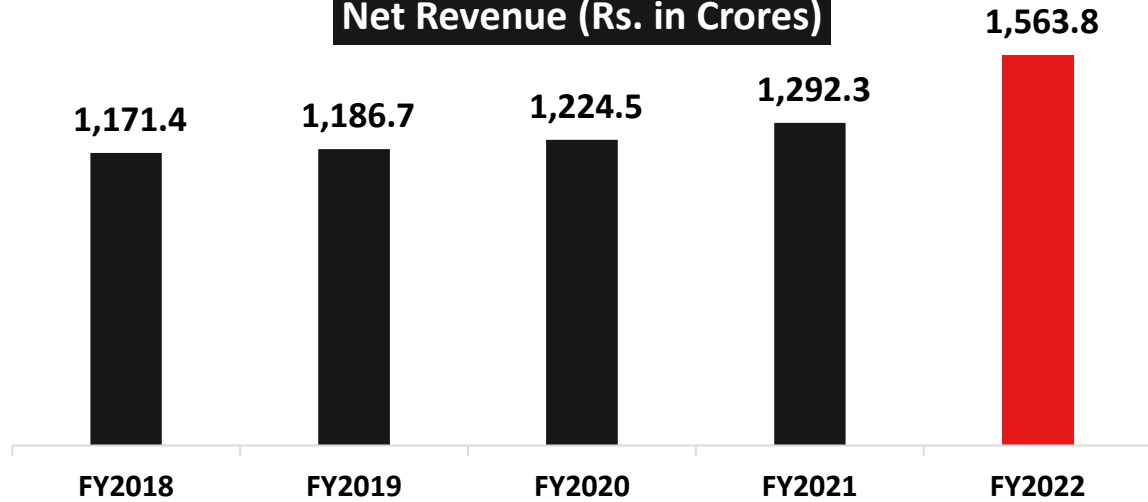
## Statement of Profit & Loss

Particulars (INR in crores)	Consolidated				Standalone			
	FY22	FY21	FY20	FY19	FY22	FY21	FY20	FY19
<b>Revenue from operations</b>	<b>1563.8</b>	<b>1,292.3</b>	<b>1,224.5</b>	<b>1,186.7</b>	1349.1	1,036.2	1,013.2	1,005.1
Cost of material consumed	279.6	214.6	306.5	326.8	179.3	137.9	173.9	205.1
Purchase of stock in trade	722.7	644.3	430.6	362.7	792.8	592.1	511.3	470.0
Changes in inventories	0.7	-16.8	-2.2	-25.3	10.4	-10.7	8.8	-14.9
Employee benefit expenses	111.6	91.3	108.5	109.9	82.8	68.1	81.5	79.0
Power & fuel	177.6	106.4	130.1	166.7	82.2	57.3	70.6	99.8
Other expenses	147.0	116.7	133.3	159.3	114.2	93.8	98.7	123.2
<b>EBITDA</b>	<b>124.6</b>	<b>135.9</b>	<b>117.7</b>	<b>86.5</b>	<b>87.5</b>	<b>97.6</b>	<b>68.3</b>	<b>42.8</b>
<b>EBITDA %</b>	<b>8.0%</b>	<b>10.5%</b>	<b>9.6%</b>	<b>7.3%</b>	<b>6.5%</b>	<b>9.4%</b>	<b>6.7%</b>	<b>4.3%</b>
Other income	41.7	5.5	10.3	10.6	41.7	3.7	7.0	4.3
Depreciation & amortisation	30.1	29.4	30.8	27.3	17.9	18.5	18.1	16.6
Finance costs	22.9	34.9	40.0	36.9	3.6	17.0	20.2	18.5
<b>Profit before tax</b>	<b>113.4</b>	<b>77.1</b>	<b>57.2</b>	<b>32.9</b>	<b>107.7</b>	<b>65.9</b>	<b>37.1</b>	<b>12.0</b>
Tax	21.8	19.5	11.1	9.8	19.7	16.6	7.5	4.7
<b>Net profit</b>	<b>91.8</b>	<b>57.6</b>	<b>46.1</b>	<b>23.0</b>	<b>87.9</b>	<b>49.2</b>	<b>29.6</b>	<b>7.3</b>
<b>Net profit %</b>	<b>5.9%</b>	<b>4.4%</b>	<b>3.7%</b>	<b>1.9%</b>	<b>6.5%</b>	<b>4.7%</b>	<b>2.9%</b>	<b>0.7%</b>
EPS	20.6	18.6	14.0	6.9	19.7	16.0	9.8	2.4

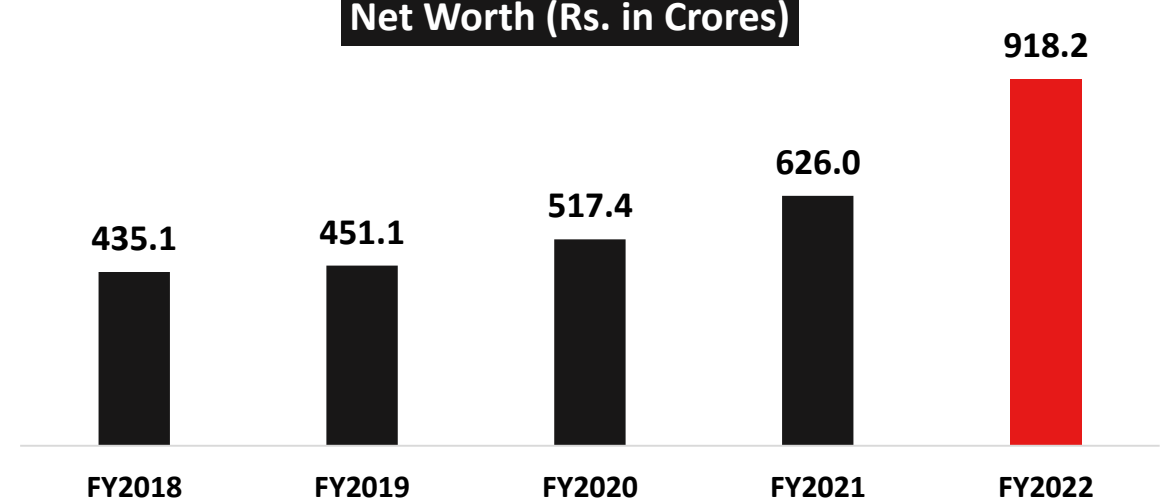


## Snapshot of Financial Performance – 5 years

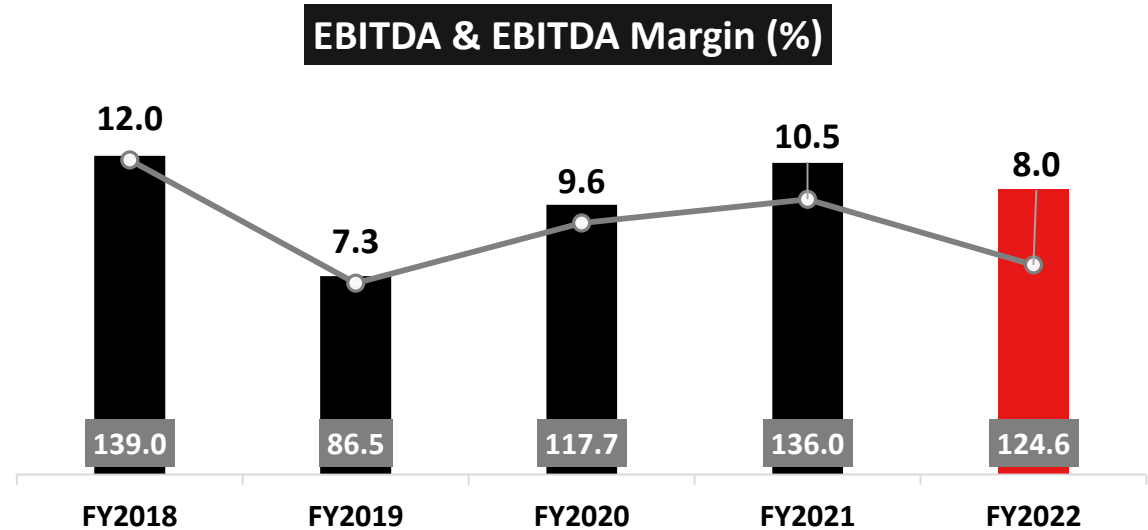
### Net Revenue (Rs. in Crores)



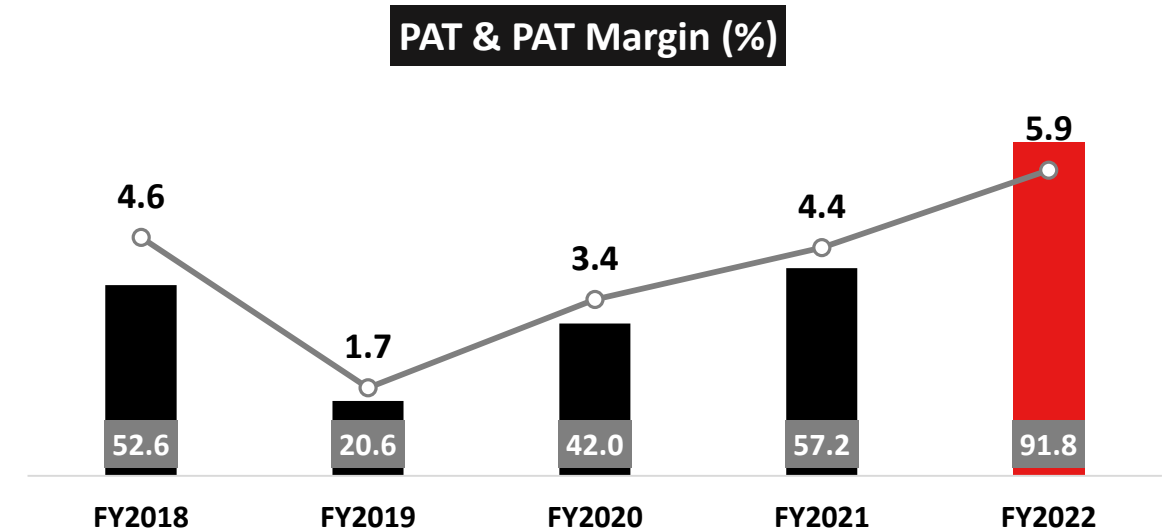
### Net Worth (Rs. in Crores)



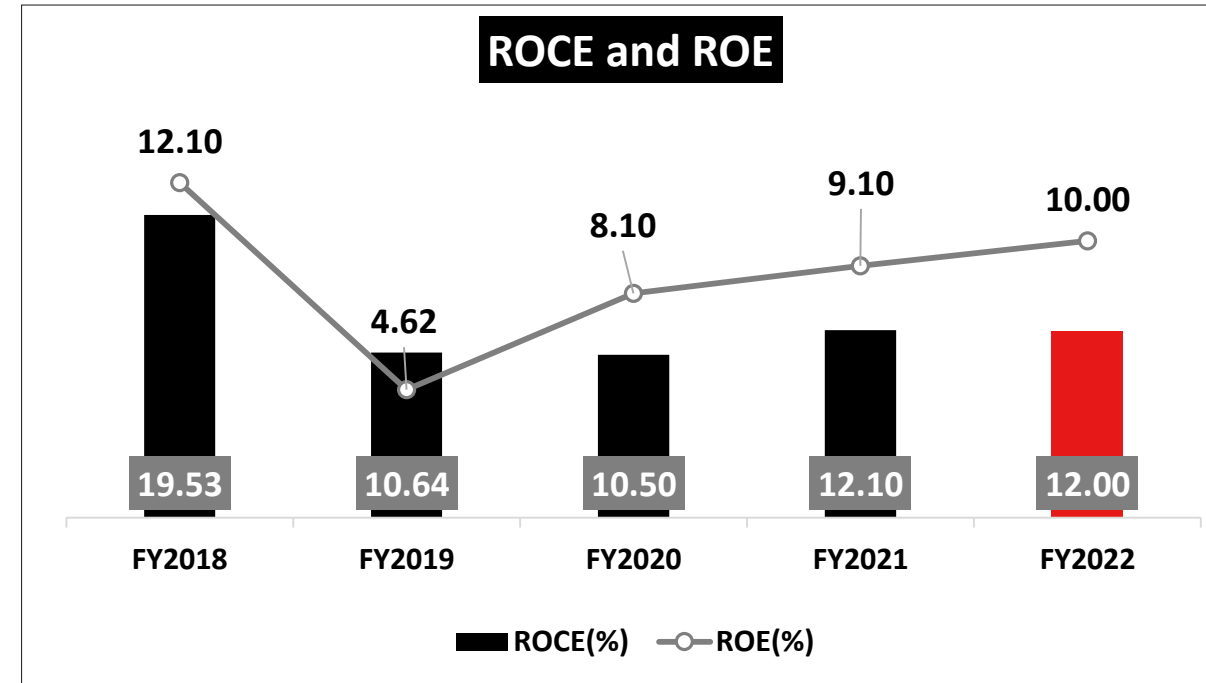
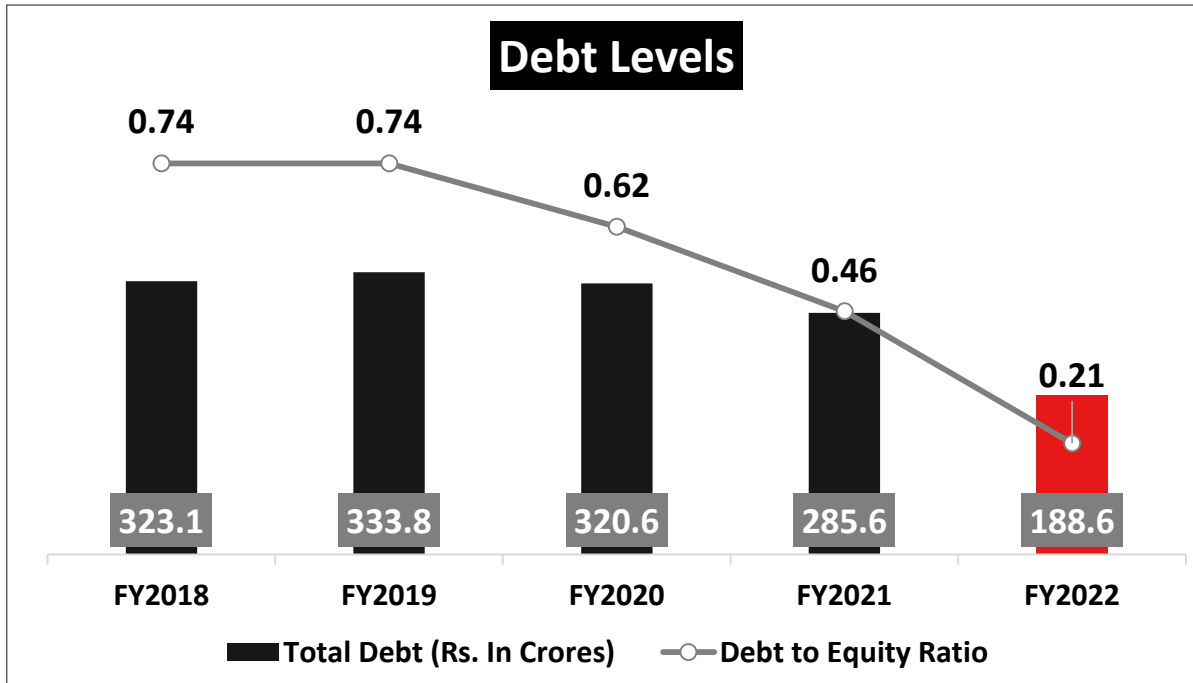
### EBITDA & EBITDA Margin (%)



### PAT & PAT Margin (%)

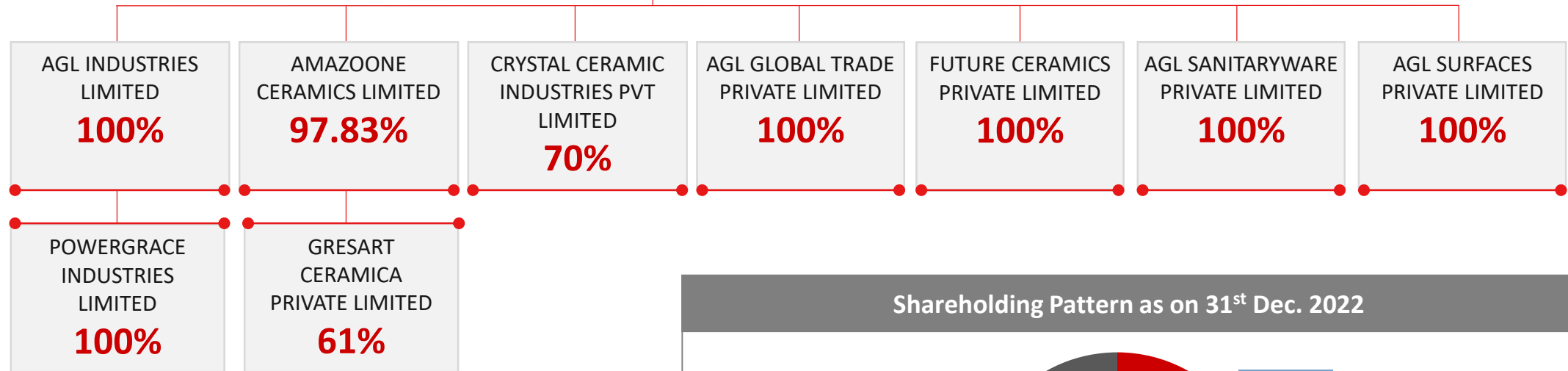


## Snapshot of Financial Performance – 5 years

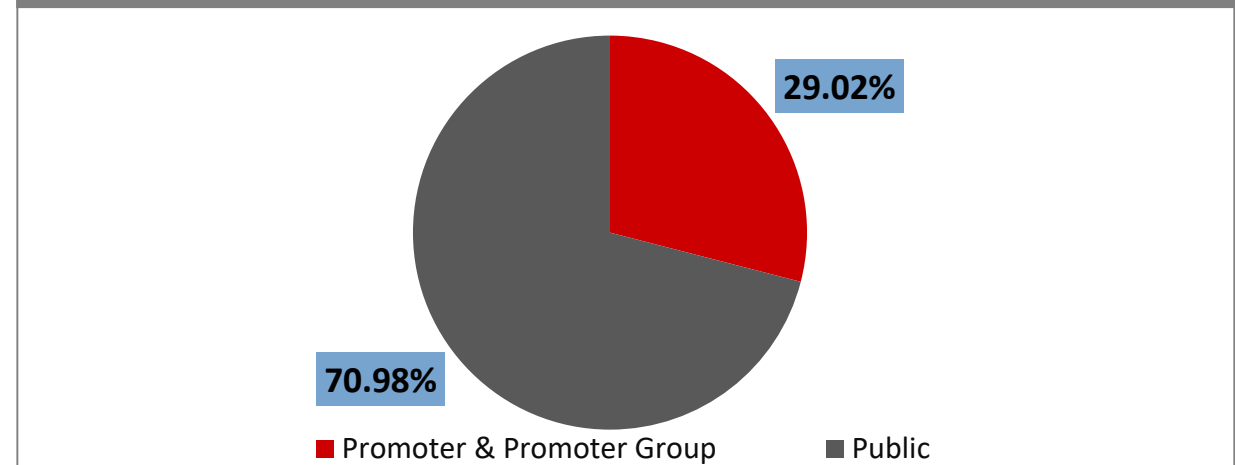


With addition of More Value Added Products, Net Sales Realisation (NSR) has been growing

### ASIAN GRANITO INDIA LIMITED



Shareholding Pattern as on 31<sup>st</sup> Dec. 2022





**THANK YOU**

**Asian Granito India Limited**

Office 202, Dev Arc, Opp. Iskcon Temple,  
S.G. Highway, Ahmedabad- 380015, Gujarat, India