

Date: 06<sup>th</sup> August, 2024

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: Asian Granito India Ltd reports Consolidated Net Sales increased by 3% YoY to Rs. 343 Cr in Q1FY25**

With reference to the captioned subject, please find enclosed herewith Media Release regarding Asian Granito India Ltd reports Consolidated Net Sales increased by 3% YoY to Rs. 343 Cr in Q1FY25.

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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Media Release

## Asian Granito India Ltd reports Consolidated Net Sales increased by 3% YoY to Rs. 343 Cr in Q1FY25

### **Business Highlights:-**

- Exports for Q1 FY25 was reported at Rs. 50 crore; comprising of 15% of Revenue
- Company signed Bollywood star Ranbir Kapoor as brand ambassador and launched campaign “Premium ka Pappa”
- Company has received “No Objection” from stock exchanges, BSE and NSE for the proposed Demerger Scheme of Arrangement amongst Asian Granito India Ltd and other entities.
- Approved proposal to increase authorised share capital to Rs. 320 crore consisting of 32 crore equity shares of Rs. 10 each

**Ahmedabad, August 6, 2024:** [Asian Granito India Limited](#) (AGL), one of the largest Luxury Surfaces and Bathware Solutions brands has reported significant improvement in the operational and financial performance during Q1 of FY 2024-25 ended 30<sup>th</sup> June 2024.

### **Financial Highlights (Consolidated)**

	Q1 FY25	Q1 FY24	Y-O-Y	FY24	FY23	Y-O-Y
Net Sales (Rs. Cr)	343.19	334.80	3%	1530.59	1562.72	(2%)
EBITDA (Rs. Cr)	16.06	9.64	67%	50.98	(68.11)	175%
EBITDA Margin (%)	4.68%	2.88%	180 bps	3.33%	(4.36%)	769 bps
Net Profit (Rs. Cr)	0.28	(3.64)	108%	(20.07)	(87.01)	77%
Net Profit Margin (%)	0.08%	(1.09%)	117 bps	(1.31%)	(5.57%)	426 bps

### **Consolidated Highlights: - Q1 FY25 Results**

The Company has reported a consolidated net profit of Rs. 0.3 crore for Q1FY25 ended 30<sup>th</sup> June 2024 as compared to the net loss of Rs. 3.6 crore in Q1FY24. Consolidated net sales for the first quarter of FY24-25 reported growth of 3% to Rs. 343.2 crore as against net sales of Rs. 334.8 crore in Q1 FY23-24. EBITDA for Q1 FY25 stood at Rs. 16.1 crore (EBITDA Margin 4.7%) as against EBITDA of Rs. 9.6 crore (EBITDA Margin 2.9%) in Q1 FY24.

### **Financial Highlights (Standalone)**

	Q1 FY25	Q1 FY24	Y-O-Y	FY24	FY23	Y-O-Y
Net Sales (Rs. Cr)	277.57	292.67	(5%)	1305.14	1353.74	(4%)
EBITDA (Rs. Cr)	7.89	3.80	108%	29.61	(38.52)	177%
EBITDA Margin (%)	2.84%	1.30%	154 bps	2.27%	(2.85%)	511 bps
Net Profit (Rs. Cr)	4.60	5.55	(17%)	29.10	(26.74)	209%
Net Profit Margin (%)	1.70%	1.93%	(23 bps)	2.23%	(1.98%)	421 bps

### **Standalone Highlights: - Q1FY25 Results**

The Company has reported a standalone net profit of Rs. 4.6 crore for the Q1FY25 ended 30<sup>th</sup> June 2024 as compared to the net profit of Rs. 5.6 crore for in Q1FY24. Standalone Net sales of the company in Q1FY25 was reported at Rs. 277.6 crore as against net sales of Rs. 292.7 crore in Q1FY24. EBITDA for Q1FY25 stood at Rs. 7.9 crore (EBITDA Margin 2.8%) as against EBITDA of Rs. 3.8 crore

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(EBITDA Margin 1.3%) in QIFY24, growth of 108% Y-o-Y. Exports for the QIFY25 was reported at Rs. 43.9 crore, rise of 5% Y-o-Y as compared to export of Rs. 41.8 crore in QIFY24.

**Commenting on the results and performance Mr. Kamlesh Patel, Chairman and Managing Director, Asian Granito India Ltd** said, "The Company has commenced the financial year with enhanced operational and financial performance in QIFY25. Looking ahead, the company remains optimistic and is poised for significant growth in the coming years. Strategic initiatives such as the Morbi expansion, 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. With a steadfast commitment to thought leadership, the company aims to achieve a total revenue of Rs. 6,000 Crore, driven by a visionary long-term strategy."

The company has successfully completed its expansion plans by establishing manufacturing units under Future Ceramic Pvt Ltd and AGL Sanitaryware Pvt Ltd. Additionally, the company is investing Rs. 73.80 crore to set up a Mega Display Centre cum Office in Ahmedabad and a Stock Point for trading building construction materials.

Company has recently received **"No Objection"** letter from stock exchanges – Bombay Stock Exchange and National Stock Exchange for the proposed Demerger 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, AGL Industries Ltd, Adicon Ceramica Tiles Pvt Ltd and Adicon Ceramics Ltd. The Scheme of Arrangement remains subject to receipt of other applicable statutory and regulatory approvals inter-alia including from Hon'ble National Company Law Tribunal and the respective shareholders and creditors, under applicable laws.

Board of Directors on 4 July 2024 has approved the proposal to increase the authorised capital of the company from Rs. 150 crore consisting of 15 crore equity shares of Rs. 10 each to Rs. 320 crore consisting of 32 crore equity shares of Rs. 10 each, subject to approval of shareholders of the Company.

In June 2024, Company has incorporated Subsidiary, **M/s. AGL Stones LLP** with an objective to carry on Trading activities in various types of tiles mainly large slabs tiles, quartz slabs etc. and it will specifically focus on exports to USA market. Asian Granito India Ltd holds 51% in the venture. The Company has also incorporated Wholly Owned Subsidiary in Thailand named **Harmony Surfaces (Thailand) Ltd** on 18 June, 2024 with an objective to undertake the trading activities of all type of Tiles.

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.

In a short span of two decades, Asian Granito India Ltd has emerged as India's leading Luxury Surfaces and Bathware Solutions brand. The Company manufacture and markets a range of Tiles, Engineered Marble and Quartz, Sanitaryware and Faucets. The Company has 235 plus exclusive franchisees

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showrooms, 12 company owned display centers and an extensive marketing and distribution network pan India with 14,000 plus touchpoints including distributors, dealers and sub-dealers in India. The Company also exports to more than 100 countries.

### **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. Today it is 4<sup>th</sup> largest listed ceramic tile company in India with employee strength of 6,000 plus.

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 235 plus exclusive franchisee showrooms, 12 company owned display centers across India. Further, the Company has an extensive marketing and distribution network pan India with 14,000 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](http://www.aglasiangranito.com))

### **For further details, contact:**

Gopal Modi  
DSNN Consultancy  
9099030184  
[gopal@dsnnconsultancy.com](mailto:gopal@dsnnconsultancy.com)

Mr. Mehul Shah, CFO / Mr. Sunil Soni  
Asian Granito India Ltd  
+91-79-66125500 / 98258 01467  
[cfo@aglasiangranito.com](mailto:cfo@aglasiangranito.com) /  
[sunilsoni@aglasiangranito.com](mailto:sunilsoni@aglasiangranito.com)