



— Beautiful Life —

July 01, 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: Media Release: Asian Granito's wholly owned subsidiary Future Ceramics commence work on Glazed Vitrified plant at Morbi.

With reference to the captioned subject, please find enclosed herewith Press Release regarding Asian Granito's wholly owned subsidiary Future Ceramics commence work on Glazed Vitrified plant at Morbi.

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

Director

DIN: 00233 565

Encl.: Press Release



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TILES | MARBLE | QUARTZ | BATHWARE



Asian Granito India Ltd.

Media Release

Asian Granito's wholly owned subsidiary Future Ceramics commence work on Glazed Vitrified plant at Morbi

- Plant's Bhoomi Poojan was completed on the auspicious day of Rath Yatra, 1 July
- Company is investing around Rs. 174 crores for the expansion; Plant is expected to generate revenues of around Rs. 300 crores at Optimum capacity

Ahmedabad, 01 July, 2022: Future Ceramic Pvt Ltd - a wholly owned subsidiary of Asian Granito India Limited (AGL), one of the largest Luxury Surfaces and Bathware Solutions brands in the country has commenced work on the large format glazed vitrified tiles (GVT) plant at Morbi. Land acquisition of the plant was completed in the month of May 2022. Bhoomi Poojan of the plant was completed on the auspicious day of Rath Yatra on Friday 1 July 2022.

To tap the vast potential in the GVT space, Future Ceramic Pvt Ltd is setting up a plant to manufacture value added large format GVT tiles in 1200x1200 mm, 1200x1800 mm, 1200x2400 mm, 800x1600 mm and 800x2400 mm formats. Installed capacity of the plant is 6.60 million sq. mtrs. per annum. Total estimated cost for setting up the unit is around Rs. 174 crores. The plant is expected to generate revenue of around Rs. 300 crores at optimum capacity.

Commenting on the development, Mr. Kamlesh Patel, Chairman and Managing Director, Asian Granito India Ltd said, "Company is progressing as per the well-defined growth roadmap and we are committed to complete all our expansion on or before deadline. With commercialisation of the proposed plans, AGL is expected to strengthen its position as an Integrated Luxury Surfaces and Bathware Solutions Brand and up the Group's margin profile in near to medium term. Company's Enhanced Strategic Integration Programme (ESIP) is targeted to expand the margins and place the Company further up in the league table of Luxury Surfaces and Bathware Solutions Players. The expansion plans will take company closer to its vision to achieve Rs. 6,000 crores in topline in medium to long term."

Expansion at Future Ceramic Pvt Ltd is a part of Asian Granito India Ltd's mega expansion plans for which it has raised Rs. 441 crores through Rights issue. Under mega expansion plans, Asian Granito 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. In the month of May 2022, Future Ceramic Pvt Ltd acquired 69,506 square mtr land for the expansion of GVT facilities and completed necessary due diligence.

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, 9 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 1563.8 crores in 2021-22. The Company exports to more than 100 countries. (For more information, please visit: www.aglasiangranito.com)

For further details, contact:

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