

Asian Granito India Ltd.

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CIN : L17110GJ1995PLC027025



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Date: 30.06.2020

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: 532888

Scrip Code: ASIANTILES

Dear Sir,

Subject: Media Release - Asian Granito India Ltd reports 29% rise in Net Profit in Q4FY20.

With reference to the captioned subject, please find enclosed herewith Media release regarding Asian Granito India Ltd reports 29% rise in Net Profit in Q4FY20.

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



Kamleshbhai B. Patel
Chairman and Managing Director
DIN: 00229700

Encl.: As above



Asian Granito India Ltd.

Media Release

Asian Granito India Ltd reports 29% rise in Net Profit in Q4FY20

- EBITDA Margin for Q4FY20 at 8.0% , up 151 bps YoY;
- Net Profit for Q4FY20 at Rs.7.1 crores, up 29% YoY;

June 30, 2020: Asian Granito India Limited (AGIL), manufacturer of one of India's leading tiles brand has reported good financial performance for the fourth quarter and year ended March 2020 amidst the challenging economic and business scenario prevailing across the World. On account of 151 bps improvement in margin along with lower Interest, Depreciation and tax rate AGIL has reported 29% rise in net profit at Rs.7.1 crores for the quarter ended March 2020 as against net profit of Rs.5.5 crores in the corresponding period of previous fiscal.

Financial Highlights (Consolidated)

	Q4 FY20	Q4 FY19	Y-O-Y	FY20	FY19	Y-O-Y
Net Sales (Rs. Cr)	257.7	369.2	-30%	1224.5	1186.7	3%
EBITDA (Rs. Cr)	20.7	24.1	-14%	117.7	86.5	36%
EBITDA Margin (%)	8.0%	6.5%	151bps	9.6%	7.3%	232bps
Net Profit (Rs. Cr)	7.1	5.5	29%	42.0	20.6	104%
PAT Margin (%)	2.8%	1.5%	127bps	3.4%	1.7%	169bps
Earnings per share (Rs.)	2.36	1.83		13.96	6.85	

Quarterly Highlights:-

Asian Granito India Ltd reported lower sales during the quarter which was on account of lockdown which resulted closure of our plants across Gujarat and logistic which negatively impacted our revenue. Net sales for the quarter ended March 2020 at Rs. 257.7crores which was lower by 30% over previous fiscal's same period net sales of Rs. 369.2 crores. EBITDA for the quarter ended March 2020 was reported at Rs. 20.7 crores (EBITDA Margin at 8.0%) as compared to Rs. 24.1 crores ((EBITDA Margin at 6.5%). Net Profit for the Q4FY20 stood at Rs. 7.1crores (PAT Margin 2.8%) as compared to net profit of Rs.5.5 crores (PAT Margin 1.5%), growth of 29%. The Earning EPS was at Rs. 2.36 per share for Q4FY20.

Commenting on the results and performance, **Mr. Kamlesh Patel, Chairman and Managing Director** said, "We are satisfied with the company's operational and financial performance for Q4 and FY20. Key measures for improving operational and cost efficiency focus on premium tiles products i.e. Quartz and Marbles, building on retail presence and exports have contributed to the positive results. We anticipate temporary hiccups for the industry due to COVID 19, however, we are confident that with the focused strategy company will be able to bounce back on its growth path and shall achieve new heights. Company has started operations at plant and offices and we aim to achieve optimum capacity

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very soon." AGIL has launched "ATMANIRBHAR PROGRAM" to drive retail and secondary sales aimed at reducing marketing cost and increase profitability while generating employment opportunities for creating vocal for local in current slowdown period. Pilot project is launched in Gujarat and company aims to launch this pan India in the coming time.

On exports and pricing environment during the quarter, **Mr. Patel** added. "We have witnessed good traction in overseas markets and our export business stands at around 15.5% of total revenues in Q4FY20 vs. 10.9% in the same quarter FY2019. We have witnessed a considerable jump in the export business in FY20 and expect to maintain in the coming years. Average price realization for exports has been stable during the quarter. Our overall capacity utilization for the quarter is at 83%."

Annual Results Highlights:-

Asian Granito India Ltd reported Net sales for the year ended March 2020 at Rs. 1224.5 crores which was higher by 3% over previous fiscal's same period net sales of Rs. 1186.7 crores. EBITDA for the year ended March 2020 was reported at Rs. 117.7crores (EBITDA Margin at 9.6%) as compared to Rs. 86.5 crores ((EBITDA Margin at 7.3%) in the corresponding period last year, growth of 36%. Net Profit for the FY20 stood at Rs. 42crores (PAT Margin 3.4%) as compared to net profit of Rs. 20.6 crores (PAT Margin 1.7%), growth of 104%. The Earning EPS was at Rs.13.96 per share for FY20.

Company is also looking to engage with global players with an objective to make India a global manufacturing hub for tiles and sanitary ware and aims to provide end-to-end solutions including quality assurance, packaging, efficient supply chain management, and adherence to stringent compliance and ethical norms. In-line with this strategy, AGL has recently started catering to demand from Siam Cement Group (SCG), one of the largest cement and building material companies in Thailand and Southeast Asia. SCG has presence in 21 countries including Indonesia, Malaysia, Vietnam, Philippines, Sri Lanka and others.

Company 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. Company has set a target to increase its touch points to over 10,000, expand the network of exclusive showrooms to 500 and achieve revenue target of Rs. 2,000 crores in the next two to three years.

About Asian Granito India Limited

Established in the year 2000, Asian Granito India Ltd. (AGIL) has emerged as India's leading home decor brand in a short span of two decades. The company manufactures and markets a wide range of Tiles, Engineered Marble and Quartz. AGIL 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, AGIL has achieved nearly 40 times growth in its production capacity, from 2,500 square meters per day in the year 2000 to nearly 94,000 square meters per day, as of now. AGIL was also the only tiles company to be acknowledged in the Vibrant Gujarat Summit 2015 for phenomenal growth.



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The Company has 9 state-of-the-art manufacturing units spread across Gujarat and 300+ exclusive showrooms, 13 display centers across India. Further, the company has an extensive marketing and distribution network.

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, AGIL is listed on NSE & BSE and reported net consolidated turnover of Rs. 1224.5 crore in 2019-20. Company exports to more than 78 countries. (For more information, please visit: www.aglasiangranito.com)

For further information please contact:

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