



— Beautiful Life —

August 12, 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/Madam,

Subject: Investor Presentation

Please find attached Investor Presentation for the Q1FY2023. It is also uploaded on the website of the Company www.aglasiangranito.com.

This information is submitted to you pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015.

Request you to take note of the same.

Thanking you.

Yours faithfully,

For Asian Granito India Limited

Dhruti
Dhruti Trivedi
Company Secretary and Compliance Officer



Encl: Investor Presentation

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CIN : L17110GJ1995PLC027025

TILES | MARBLE | QUARTZ | BATHWARE



Asian Granito India Ltd.



Tiles • Marble • Quartz • Bathware

Investor Presentation for Q1FY2023

Constantly Evolving Luxury Surfaces & Bathware Company

AGL – CONSOLIDATED RESULTS SUMMARY Q1FY2023

- 1) Revenue from operations for the Q1FY2023 grew to Rs.310.03 crores, registering 14% growth over previous year. During the quarter volume growth remains lower due to decline in sales of PVT and Double charged. Slowdown in off-take from government and low cost real estate result volume decline in soluble salt and double charged.
- 2) Margin during the quarter decline sharply due to impact of steep price rise in gas (QoQ 20% increase in gas price of Crystal Ceramics due to non availability of APM gas results into spot purchase from Sabarmati Gas), product changes in material subsidiary resulted into lower production in Q1FY2023 and reduction of margin on traded goods.
- 3) Capacity utilization for the quarter was around 58% on account of product change over in Amazoone and Crystal Ceramics. Amazoone product is currently shifting from ceramics to Quartz and Crystal Ceramics is shifting its product from Double Charged to GVT. Normalcy in capacity utilization will be seen from Q3FY2023.
- 4) Export revenues during the quarter stood at Rs.41 crores. Exports during the quarter remain subdued on account of high shipping freight costs and Containers cost remain at elevated and anti-dumping duties. However, in coming times, we expect the sea freight costs and container availability issues to settle to normal levels.
- 5) In 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.
- 6) The company has completed land acquisition for all three upcoming greenfield manufacturing plants in Morbi, Gujarat. In Future Ceramics Private Limited , company has started the civil work and also started to order imported & domestic plant & machinery. Post monsoon season, the civil work will pick up its pace. We have targeted total expenditure of Rs. 173 crores under this green field project for manufacturing of big slab tiles.

Outlook:

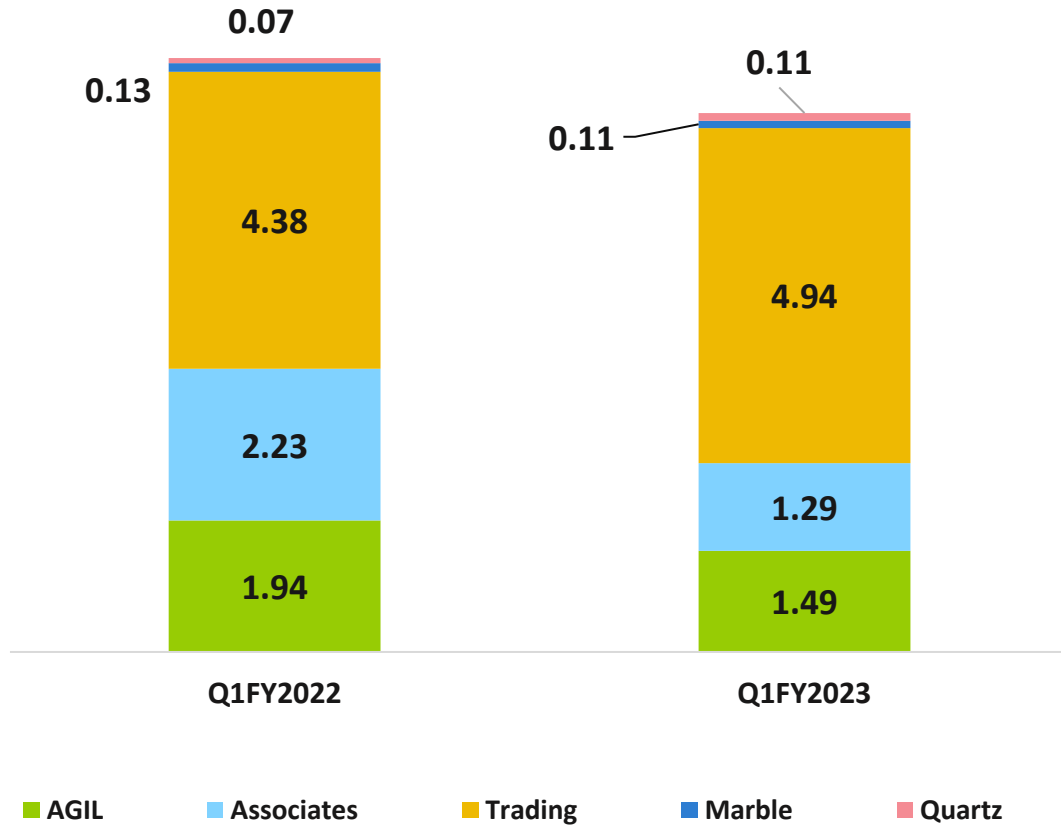
Demand for tiles in domestic market likely to remain mix bag on account of inflation pressure on retail as well as institutional customers, however we believe that government will continue to spend on low cost housing and construction which will drive demand for ceramic products. Export market continue 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 Q1FY2023

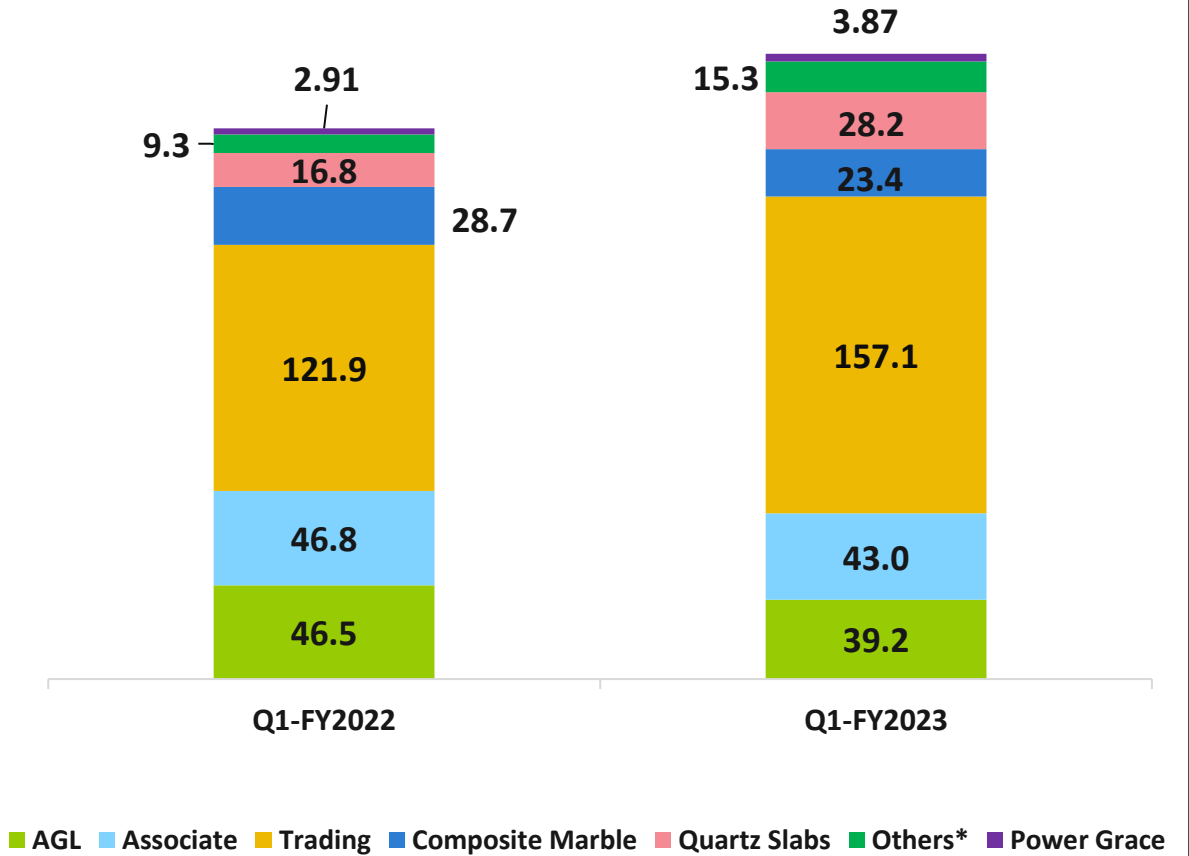
Particulars	AGL Consolidated			AGL Standalone		
	Rs. In Crs			Rs. In Crs		
	Q1FY22	Q1FY23	YoY	Q1FY22	Q1FY23	YoY
Total Income from Operations	273.0	310.0	13.6%	237.3	263.7	11.1%
COGS	168.6	200.2	18.7%	165.8	179.8	8.5%
Employee benefits Exps.	24.9	29.1	17.1%	18.7	22.5	20.0%
Power & Fuel	28.0	43.4	54.9%	15.9	23.4	47.3%
Other Expenses	26.6	32.0	20.2%	20.7	25.6	23.6%
EBITDA	24.9	5.4	-78.4%	16.2	12.4	-23.6%
EBITDA Margin	9.1%	1.7%	-740 Bps	6.8%	4.7%	-213 Bps
Depreciation	7.2	7.7	6.7%	4.4	4.6	6.3%
EBIT	17.7	-2.3	-6.7%	11.8	7.7	-6.3%
EBIT Margin	6.5%	-0.8%		5.0%	2.9%	
Other Income	0.3	1.9		0.1	3.3	
Finance Cost	6.2	5.6	-10.1%	1.9	1.4	-25.1%
PBT	11.7	-6.0		10.0	9.6	-4.3%
PBT Margin	4.3%	-1.9%		4.2%	3.6%	
Tax Expenses	3.7	-1.8		3.1	2.2	-26.5%
Net Profit	8.0	-4.3		7.0	7.3	5.4%
Net Profit Margin	2.9%	-1.4%		2.9%	2.8%	-15 Bps
Minority Interest	0.2	-2.2		0.0	0.0	
Associate / JV	0.3	0.0		0.0	0.0	
OCI	0.1	0.0		0.1	0.0	
Total Comprehensive Income	8.3	-2.1		7.0	7.3	4.7%
Net Profit Margin	3.0%	-0.7%		3.0%	2.8%	-17 Bps

AGL – CONSOLIDATED SEGMENTAL PERFORMANCE

Q1-FY2022 VS Q1-FY2023 (Million SQMTS)



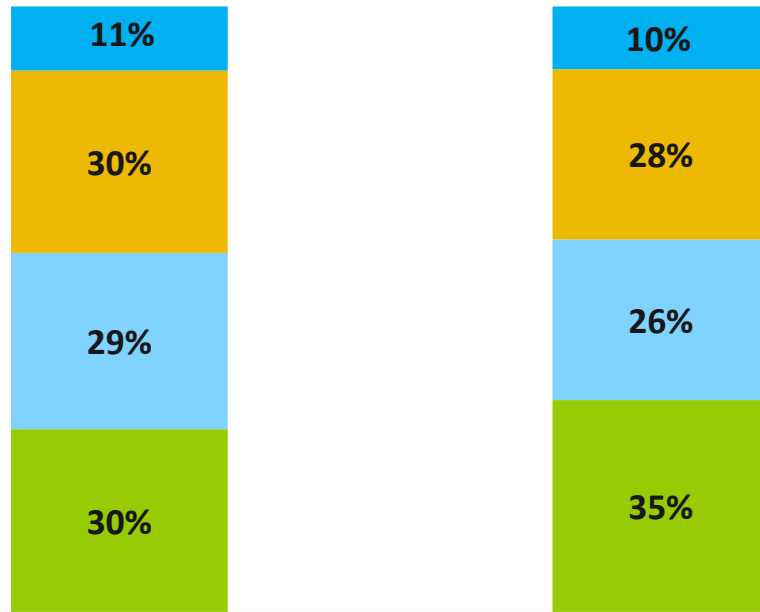
Q1-FY2022 VS Q1-FY2023 (Rs. in Crores)



* Include revenue from Bathware division

AGL – CONSOLIDATED GEOGRAPHICAL PERFORMANCE

12M-FY2021 vs 12M-FY2022 (%)

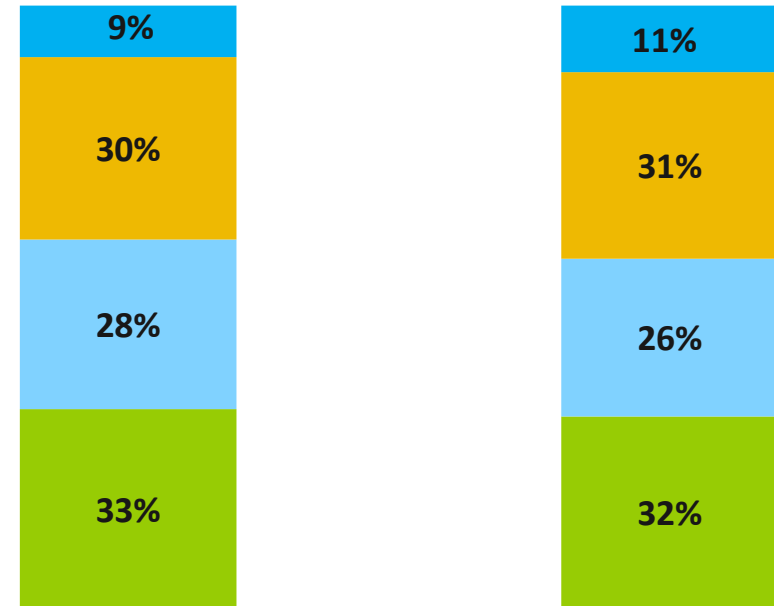


12M-FY2021

12M-FY2022

■ West ■ South ■ North ■ East

Q1-FY2022 vs Q1-FY2023 (%)



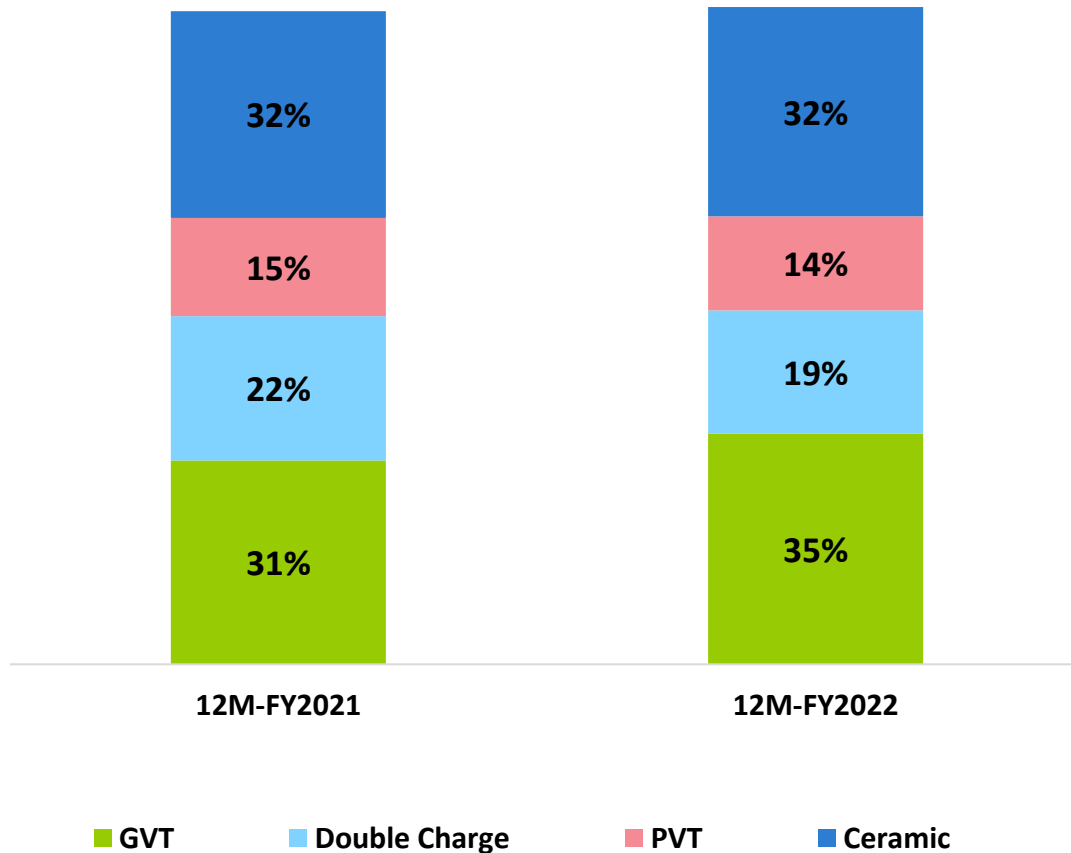
Q1-FY2022

Q1-FY2023

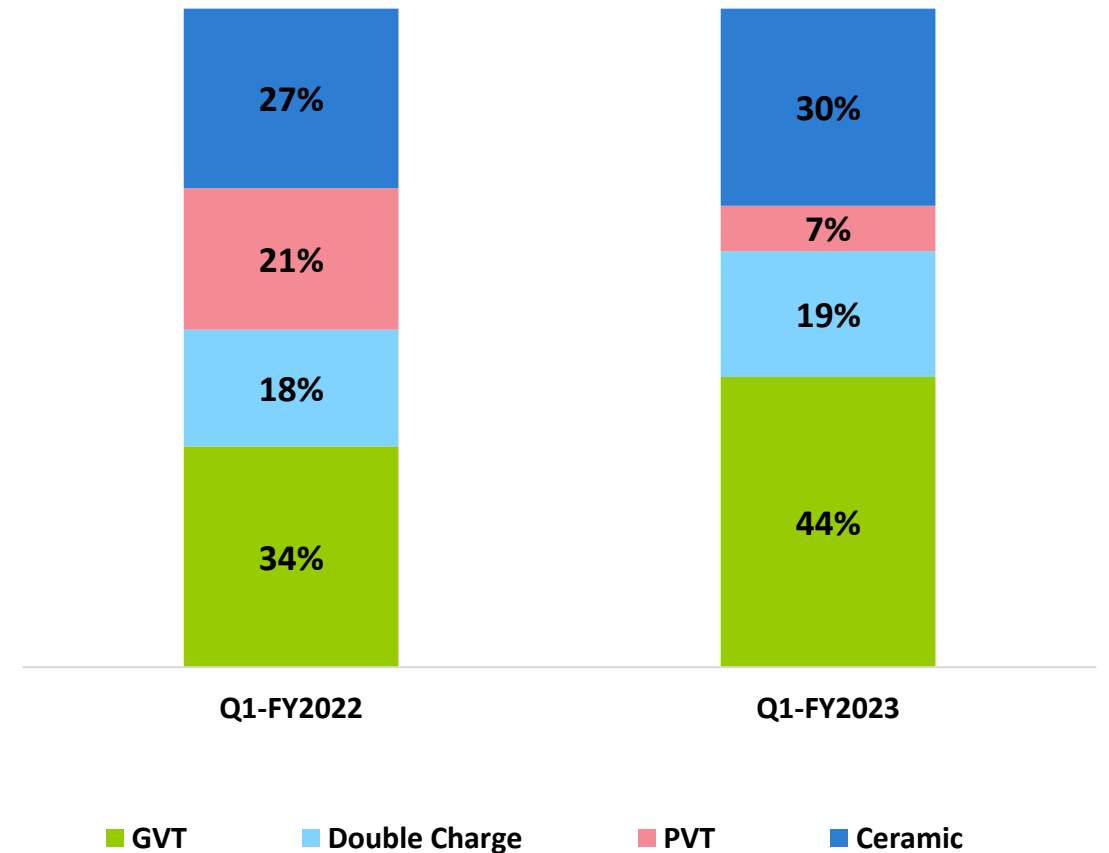
■ West ■ South ■ North ■ East

AGL – CONSOLIDATED TILES REVENUE BREAKUP

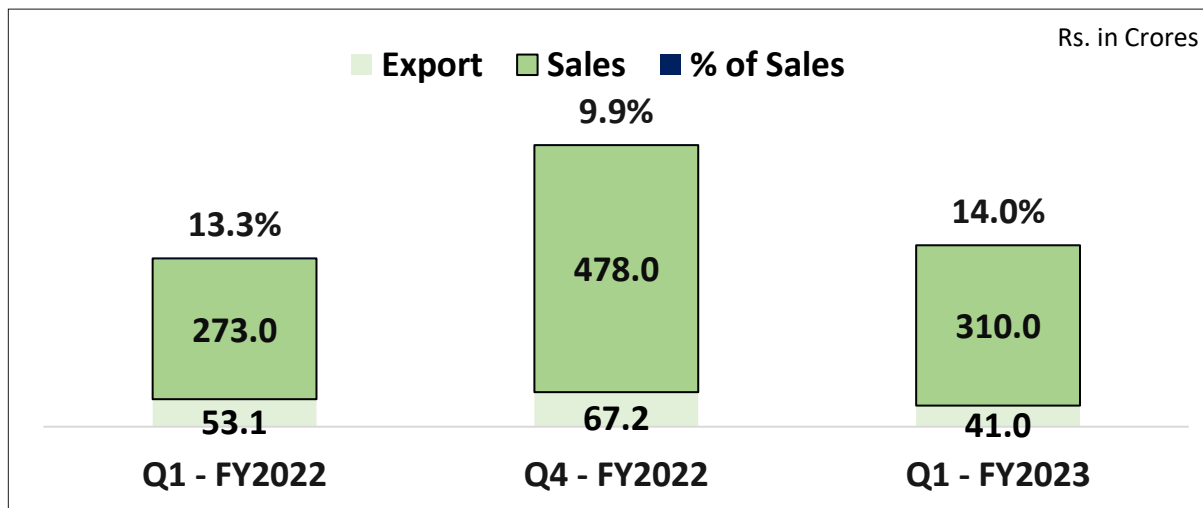
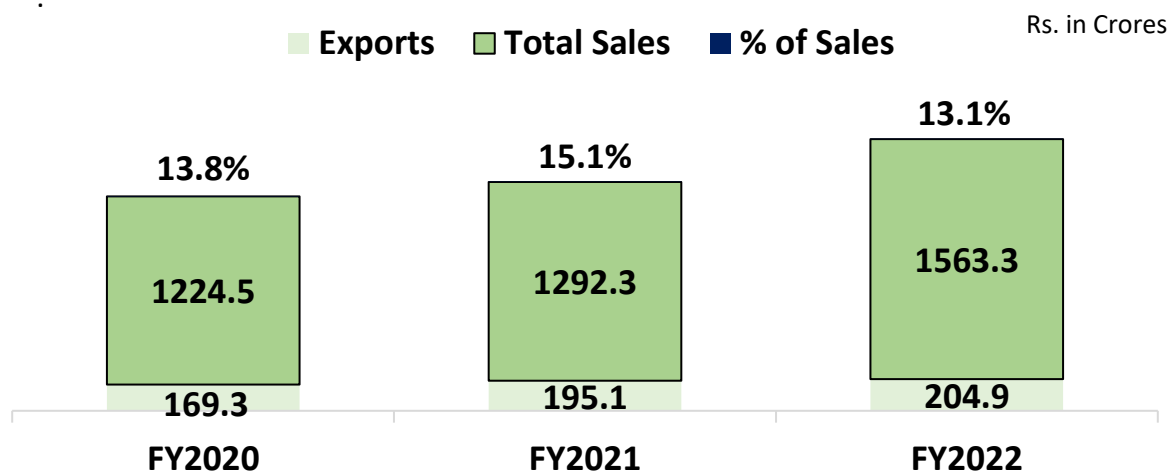
12M-FY2021 vs 12M-FY2022 REVENUE BREAK UP OF TILES %



Q1-FY2022 vs Q1-FY2023 REVENUE BREAK UP OF TILES



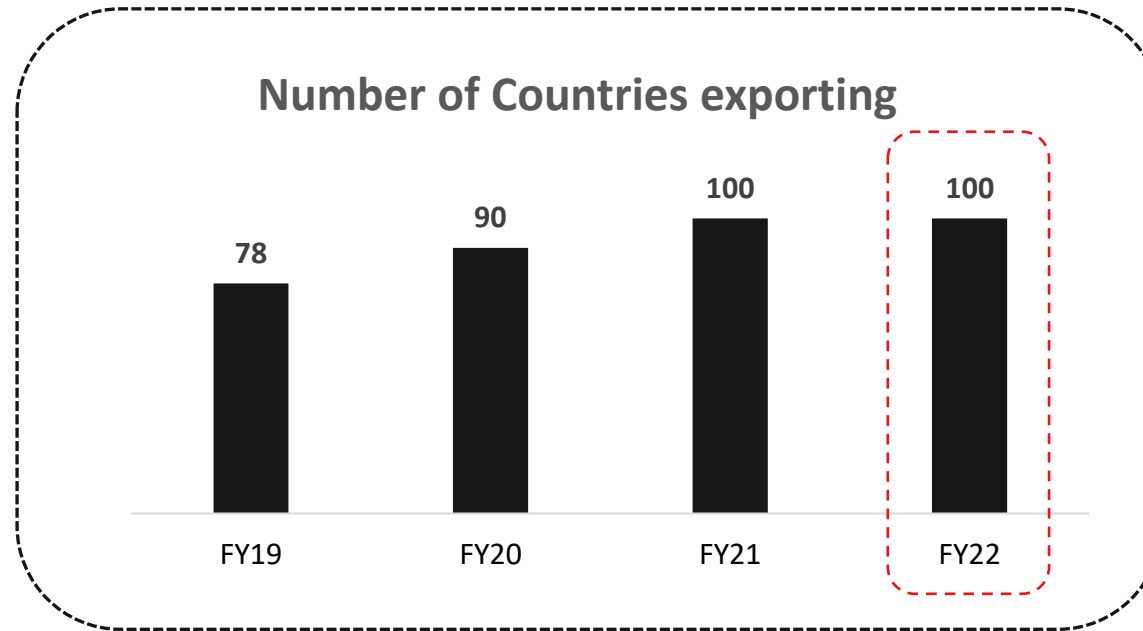
AGL - CONSOLIDATED EXPORTS AS PERCENTAGE OF SALES



Note on Exports

- Export revenues during the quarter stood at Rs.41 crores. Exports during the quarter were muted mainly on account of higher shipping freight costs and shortage of containers across the industry. However, in coming times, we expect the sea freight costs and container availability issues to settle to normal levels.
- Exports Outlook:** As Indian manufacturers focus more on quality and adoption of latest technologies to match requirements of the exports markets globally and as the shift from Chinese imports to Indian imports inches further towards permanency, India's Ceramic Tiles industry is headed well to grow at the highest pace globally. 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 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 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 (311 exclusive Dealer Showrooms)** across the length and breadth of the country and the globe, AGL offers solution for every surface and bathroom.

9
Plants*

34.5 Mn Sqm
Installed Capacity

6,000+
Employees

100
Countries Presence

INR 1563.3 Cr
FY2022 Revenue

4th Largest Listed
Ceramic Tiles Company

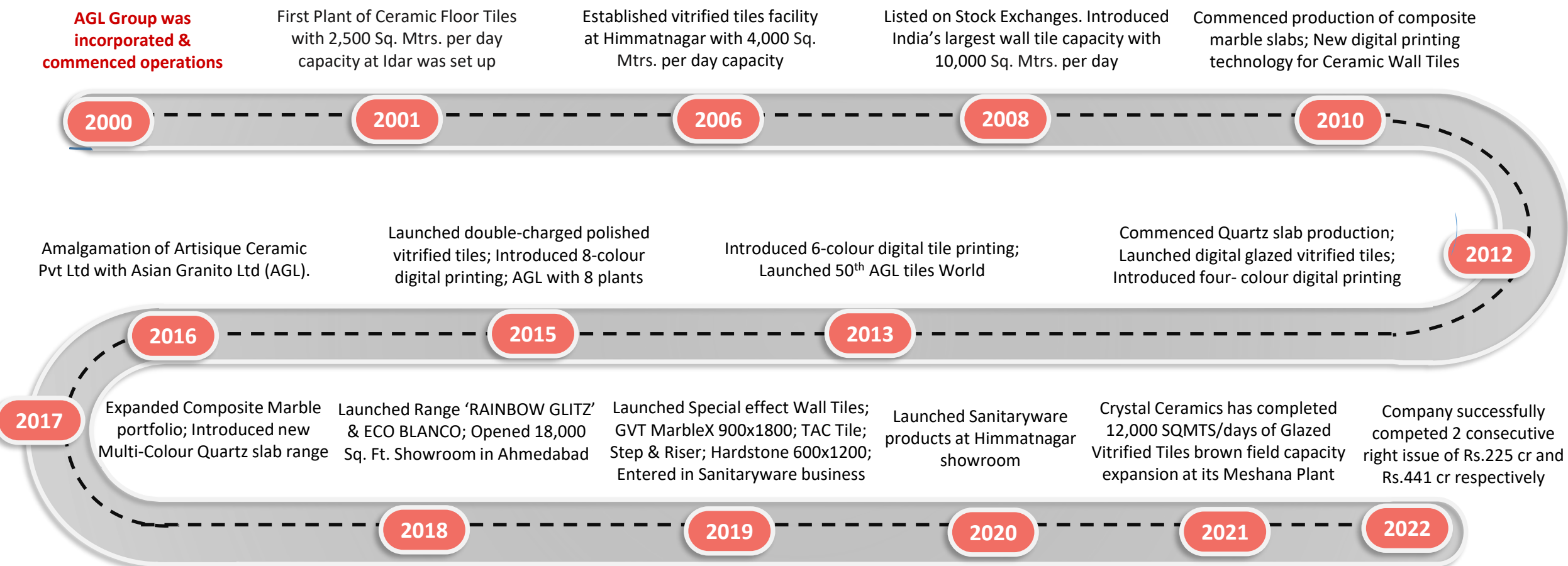
12.2% Sales CAGR
Since 2009

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



Particulars	Year 2000	Now
Sales	INR 0.88 Crores	INR 1563.3 Crores (FY22)
Capacity	0.83 Million Sq. Mtrs. per annum	34.5 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 & Double Charge)
- Amazoone Ceramics (Floor Tiles) (97.83%)

New Planned

- GVT Plant in newly incorporated subsidiary **Future Ceramics**
- New Wall Tiles Plant in newly incorporated subsidiary **Gresart Ceramica** (Step down subsidiary of AGIL and Direct subsidiary of Amazoone)
- AGL's Associate concern **Adicon Ceramica LLP** is commissioning new Mega Slab plant 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

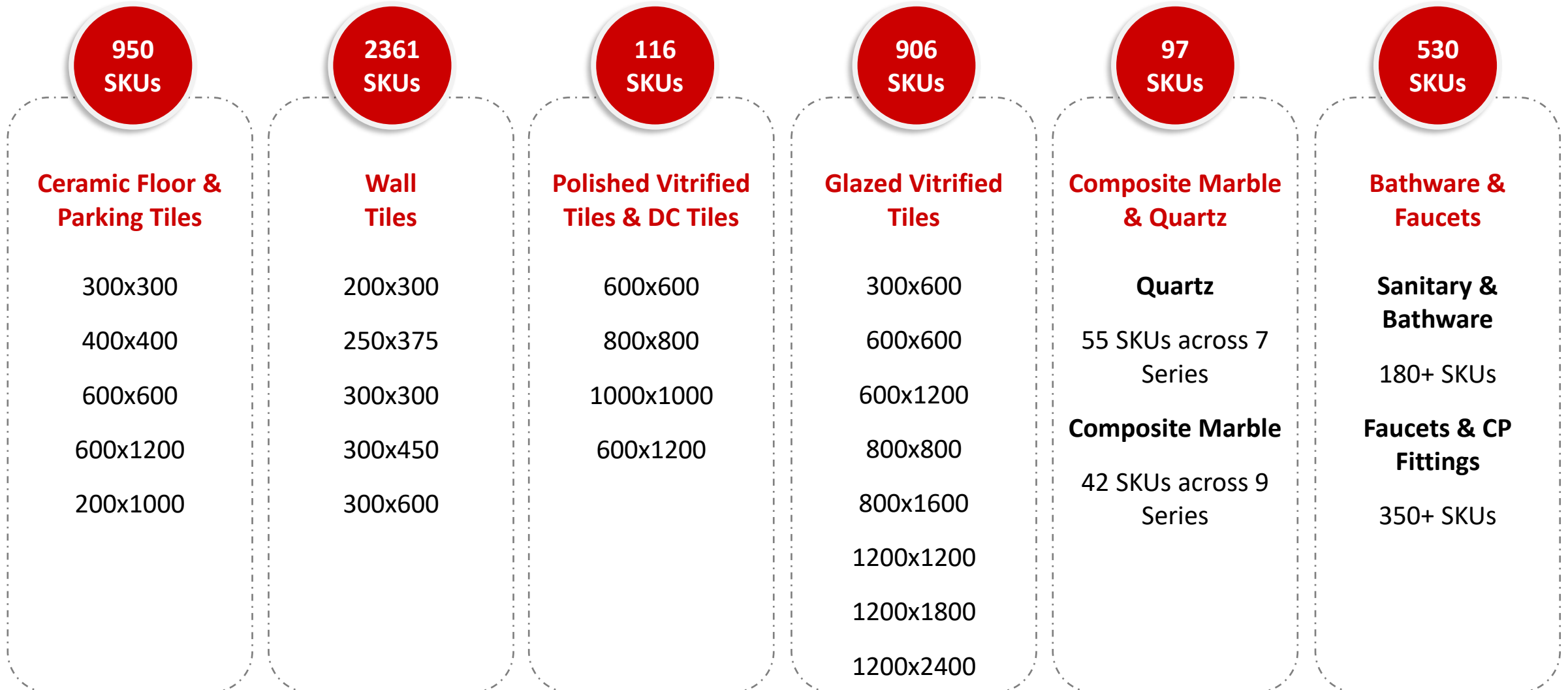
- Currently being sourced from partners under sourcing agreements

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

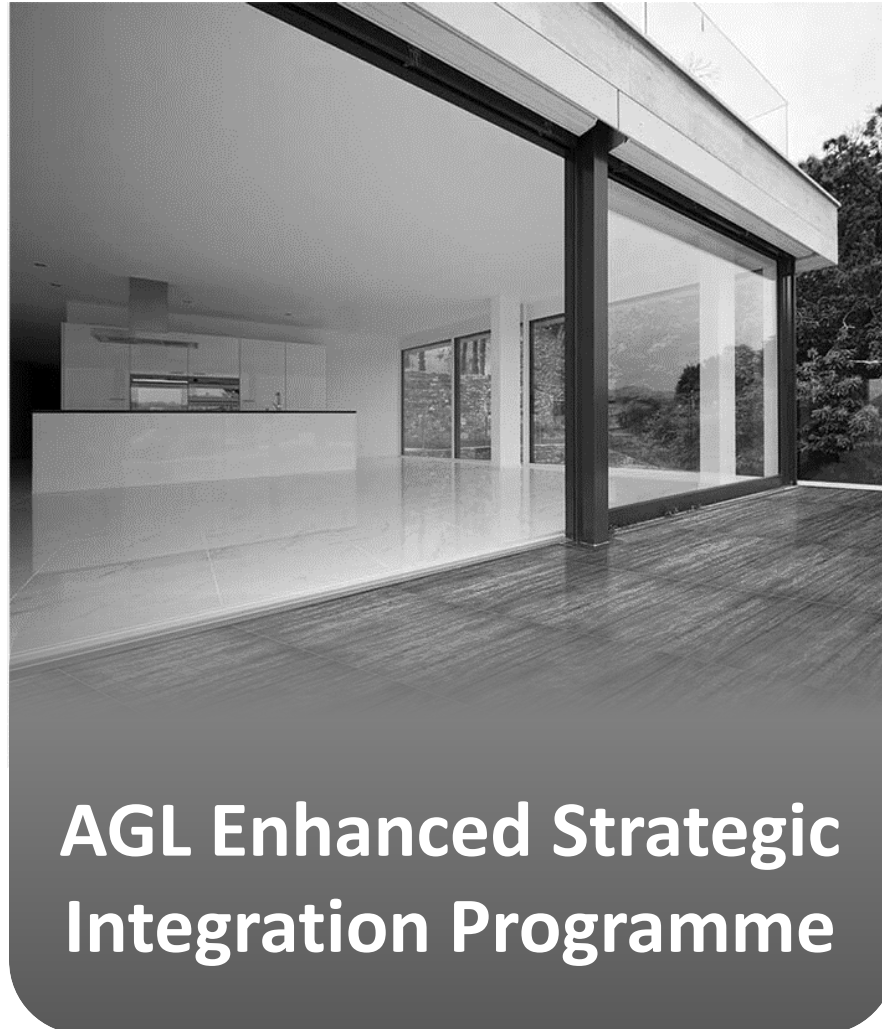
Manufacturing of value added innovative SPC flooring

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

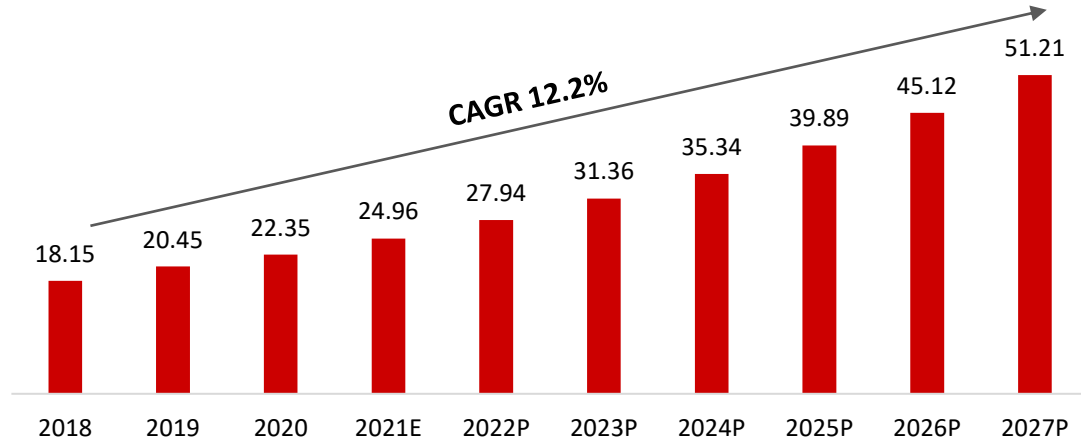
Project	GVT	Sanitaryware	SPC Flooring	Quartz New Project	Quartz Expansion	Wall Tiles
Company	Future Ceramic Pvt. Ltd.	AGL Sanitaryware Pvt. Ltd.	AGL Surfaces Pvt. Ltd.	Amazoone Ceramics Ltd.	Asian Granito India Ltd.	Gresart Ceramica Pvt. Ltd.
Holding Company	Asian Granito India Ltd	Asian Granito India Ltd	Asian Granito India Ltd	Asian Granito India Ltd	NA	Amazoone Ceramics Ltd.
% Holding	Wholly Owned	Wholly Owned	Wholly Owned	97.83%	NA	Amazoone holds 61.00% in Gresart making it a Step down subsidiary of AGIL
Proposed Plant Location	Morbi	Morbi	Morbi	Morbi	Dalpur	Morbi
Estimated Project Cost (INR Cr)	~175	~50	~35	~25	~20	~70
Means of Finance	Equity Infusion by Holding Company	Equity Infusion by Holding Company	Equity Infusion by Holding Company	Internal Accruals	Internal Accruals	Internal Accruals and External Debt
Products	GVT Tiles of 800x1600 and 800x2400 mm Size	Bathware and Sanitaryware	Stone Plastic Composite Flooring	Quartz Surfaces	Quartz Surfaces	Wall Tiles
Installed Capacity p.a.	6.6 Mn Sqm	0.6 Mn Pcs	2.7 Mn Sqm	0.59 Mn Sqm	0.26 Mn Sqm	15.84 Mn Sqm
Commencement of Commercial Production (Estimated)	FY24	FY24	FY24	FY23	FY23	FY23

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

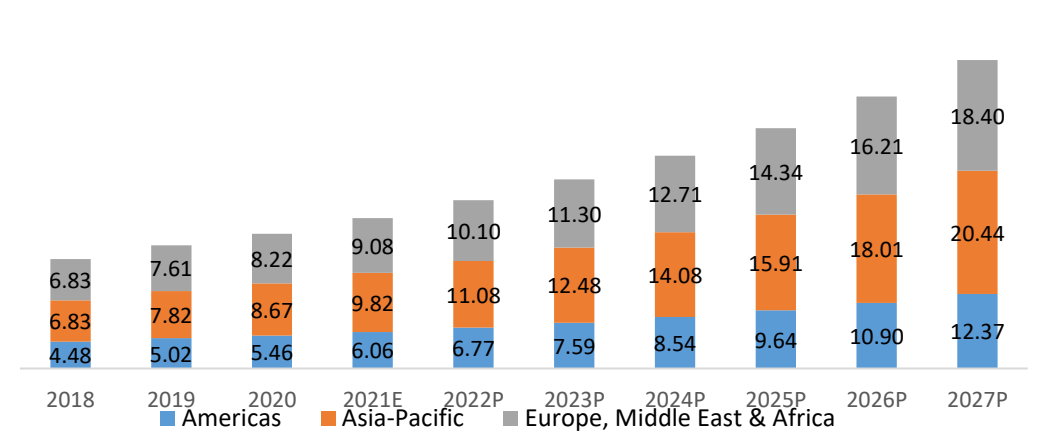
Having a Portfolio of Unique Floorings to further expand AGL's Core Theme i.e. Single Roof Offerings

New upcoming opportunity in SPC tiles

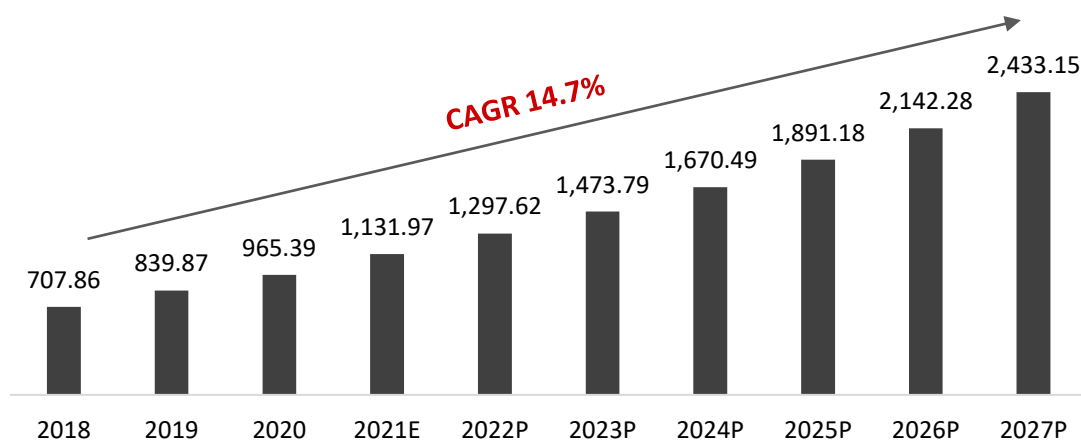
Global SPC Flooring Market Size (USD Bn)



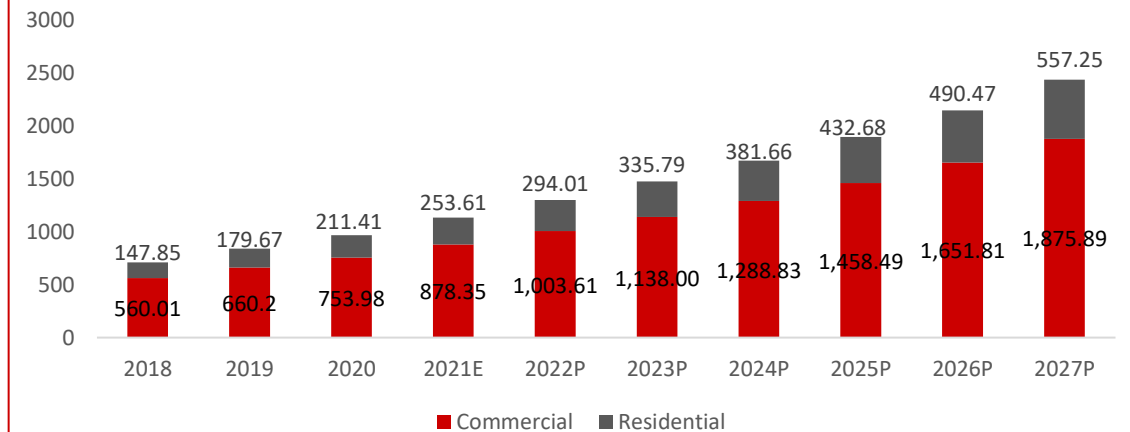
Geographical Breakup of the Global SPC Market (USD Bn)



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

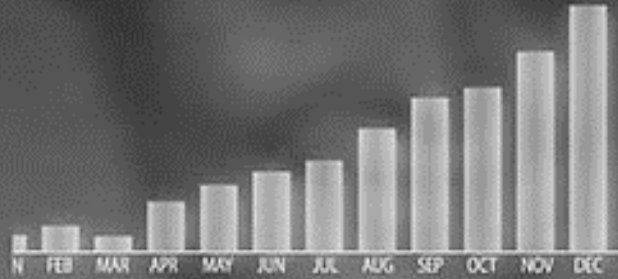
Further Expansion of Domestic Touch Points

- 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

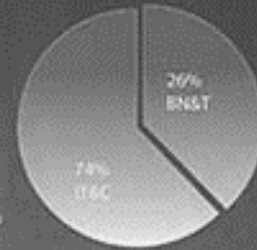
Expand International Presence through Strategic Planning

- 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

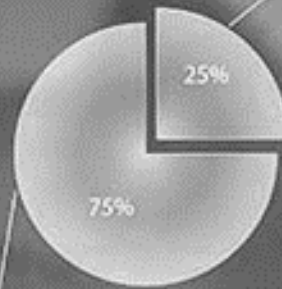


Distribution of market share among the major industry players



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

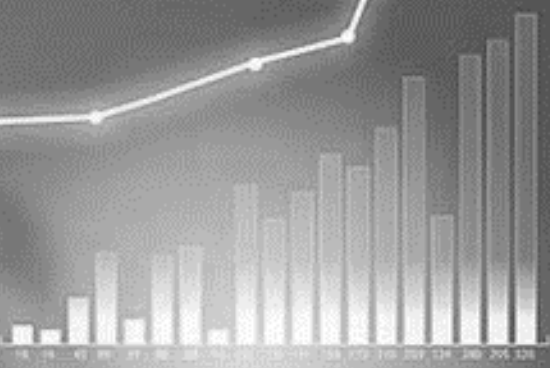


Changes in the activity of the active and passive market is uncertain. Established positive trends in various market segments.

Passive market share



Projected sales of main products



Well Established Market Reach

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

6,500+

Touch Points

12

Company Owned Display Centres

2,700+

Distributors, Dealers & S-Dealers

35

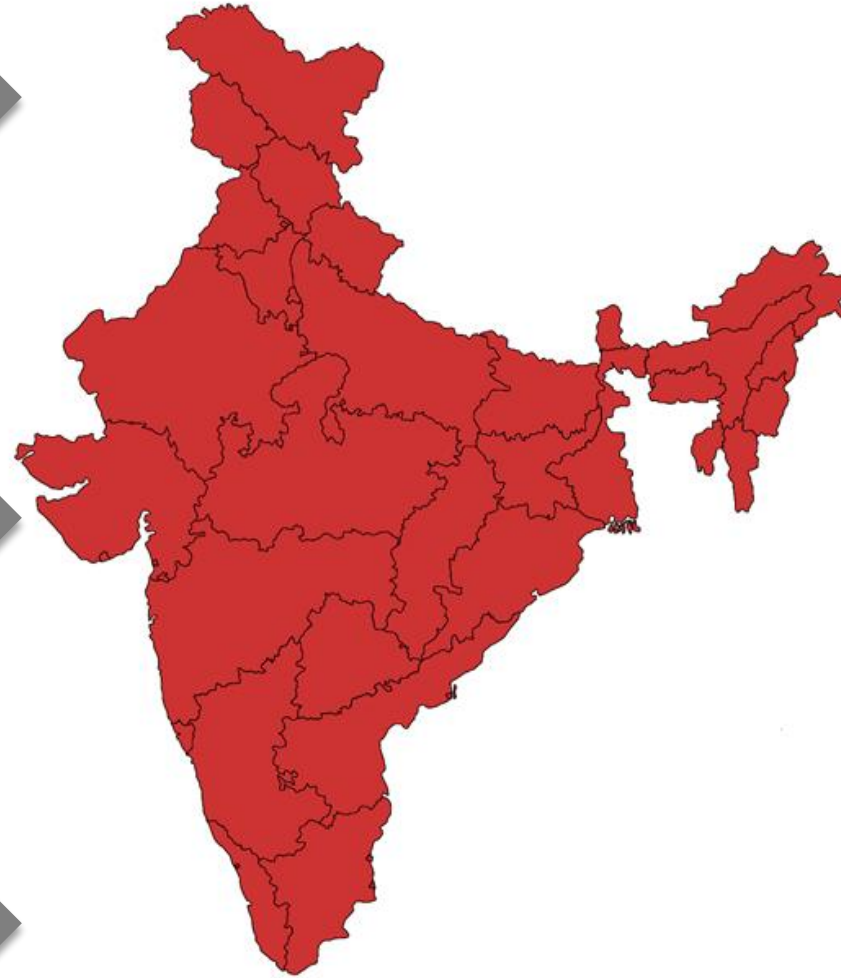
States and UTs Reached

299

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

299 Exclusive AGL Franchise Partners across 24 states and union territories

Own Display Centres

12 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

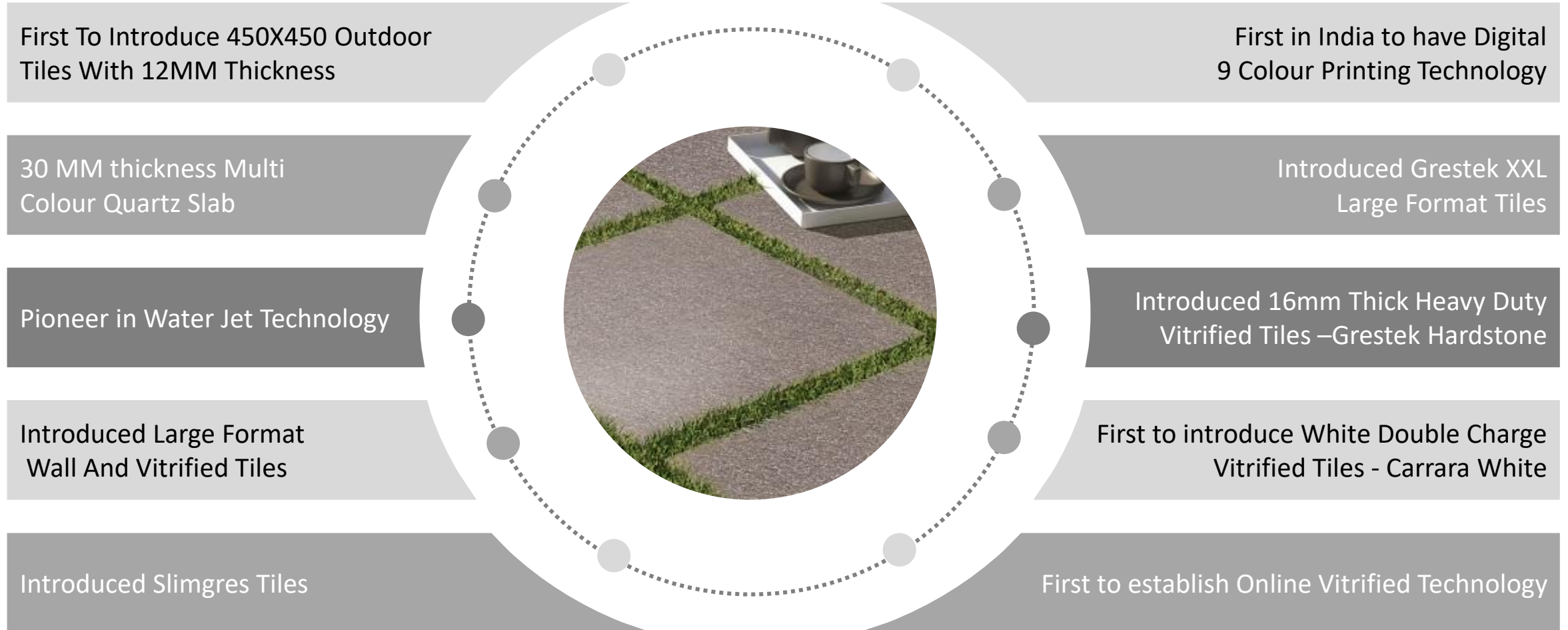




Best in Class Infrastructure

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

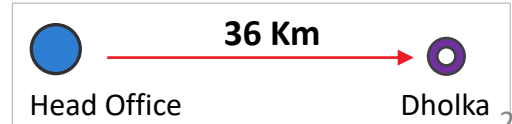
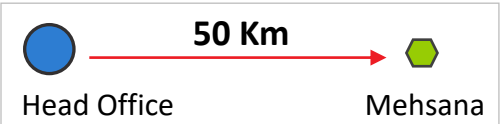
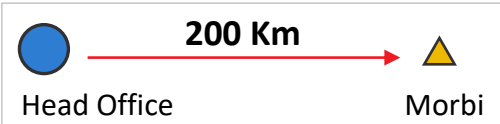
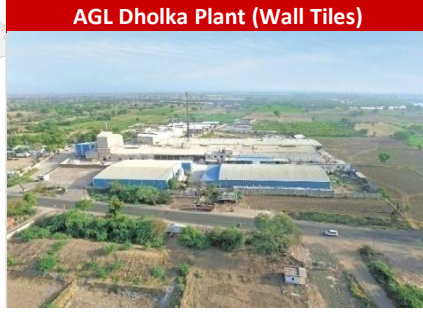
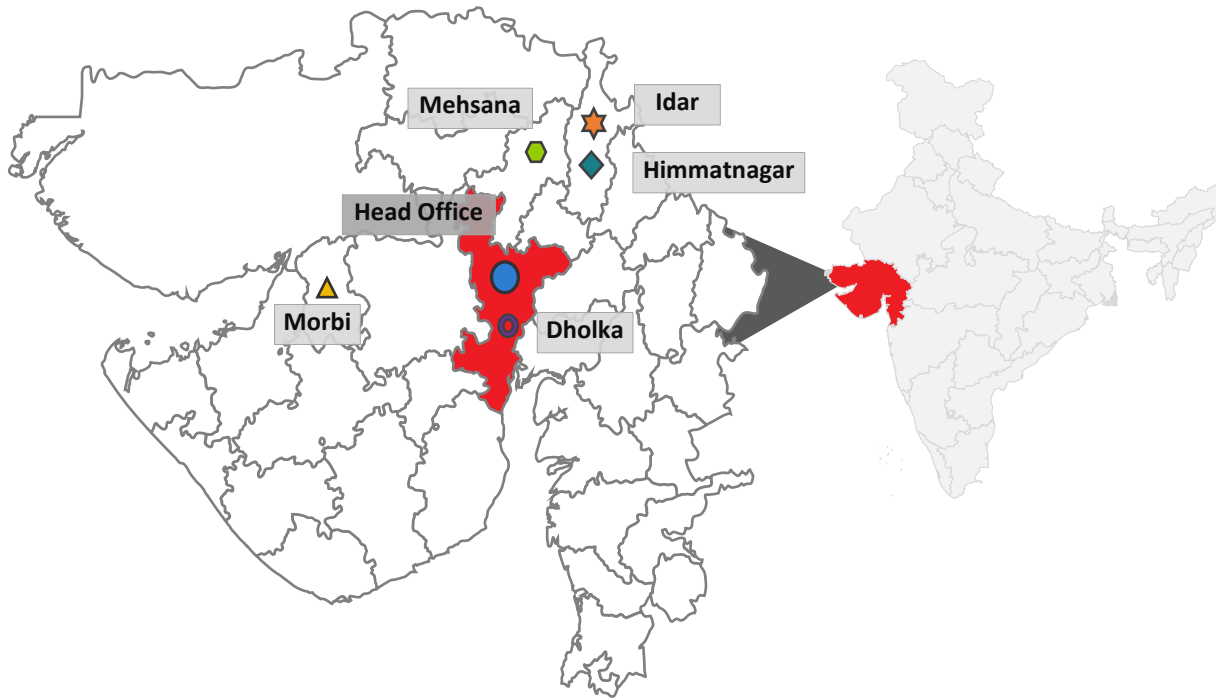
AGL is highly respected for having many “First Times” in its basket and the trend is ongoing



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



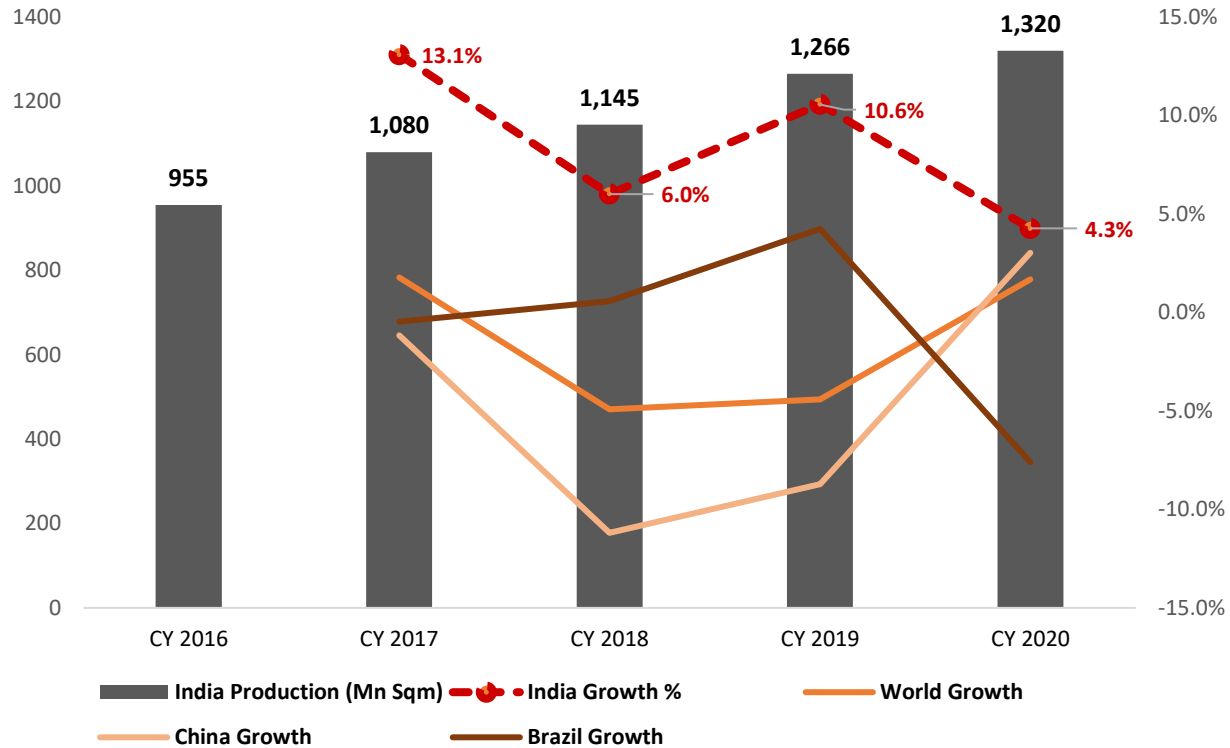


Industry Overview Slider

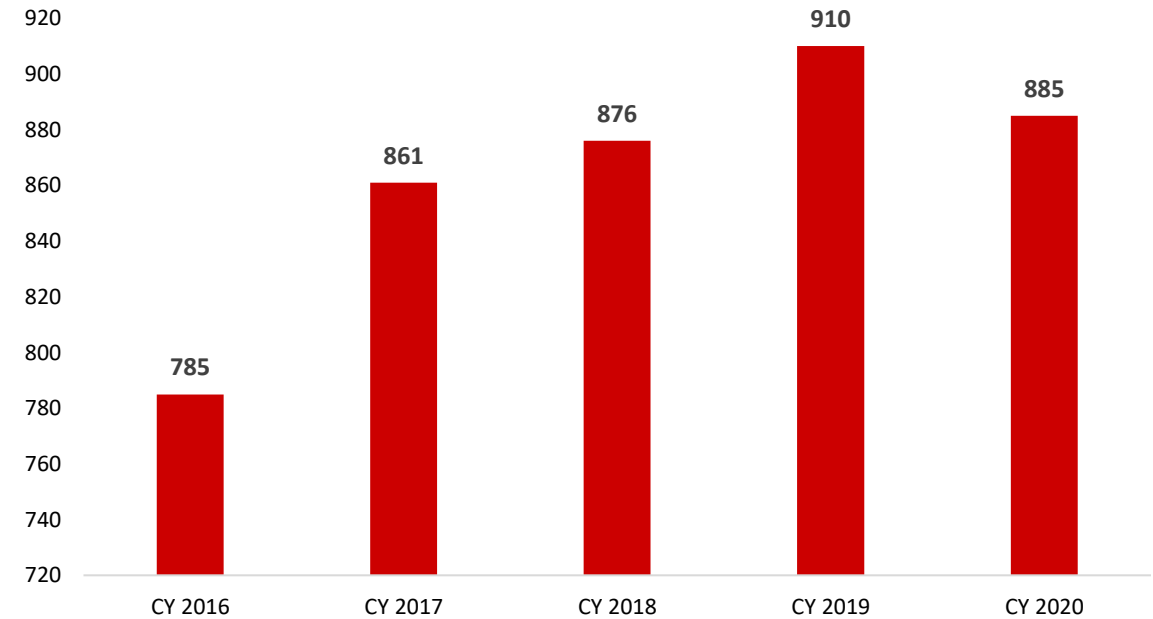
Indian's Ceramic Tiles Production

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

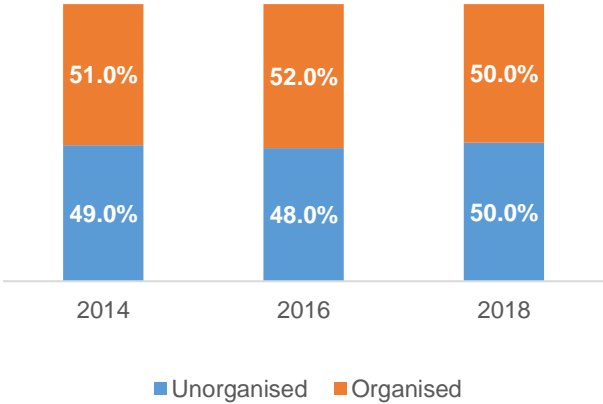
Unlisted
INR 10,000 Crore

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 . . .

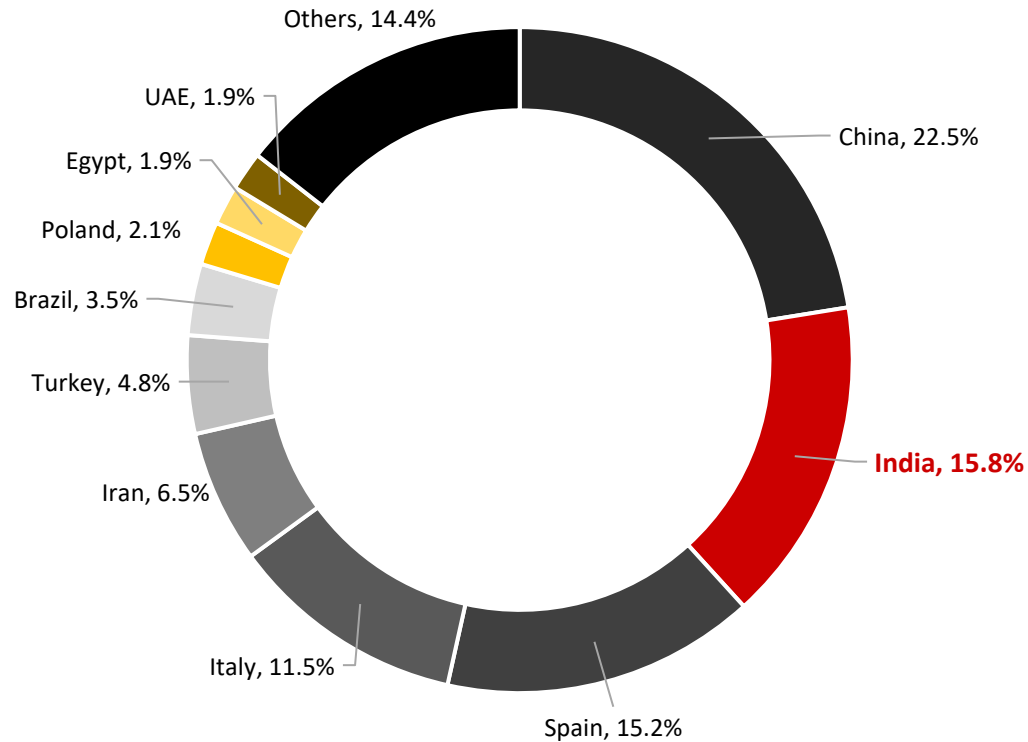


- Due to the implementation of Goods and Services Tax (GST) and E-WAY bill on ceramic tiles, increasing number of traders and dealers are shifting to organized regime.
- Enactment of Real Estate (Regulation and Development) Act, 2016, has greatly organized operations and functioning of the market and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

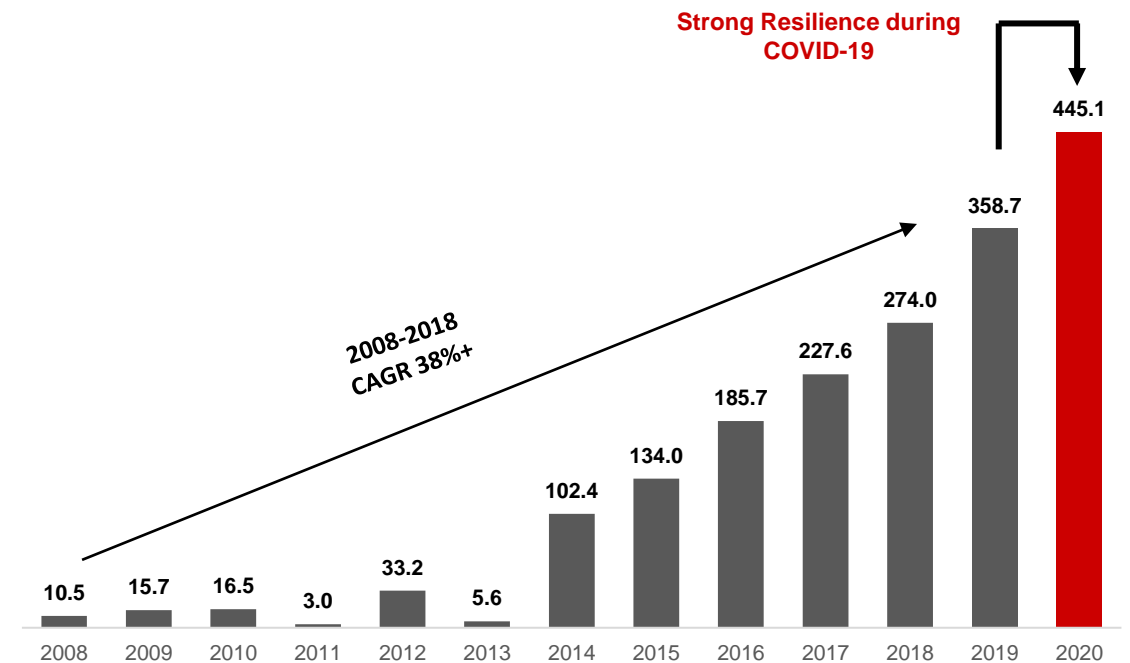
India's Ceramic Tiles Exports

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

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

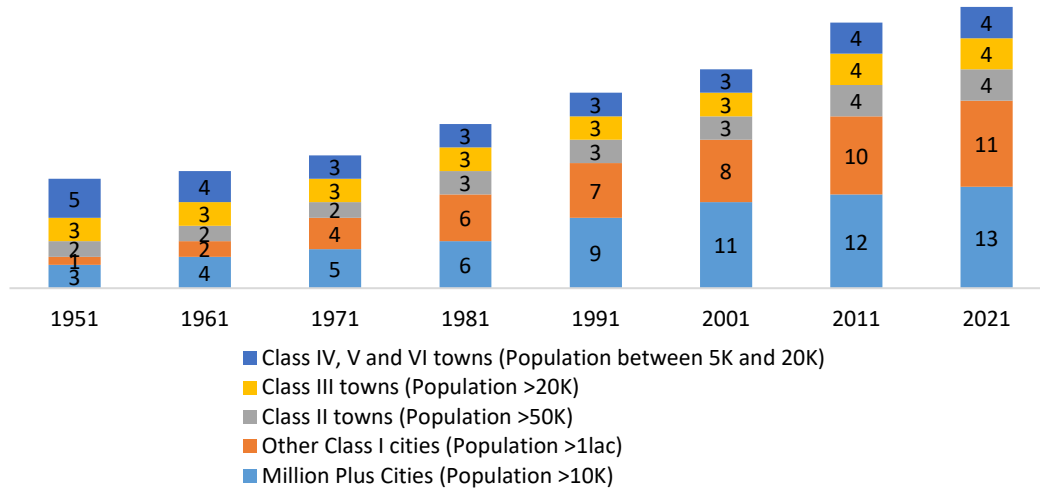


38%+ CAGR growth in Ceramics exports from India (figures in sq.mt. Mn.)



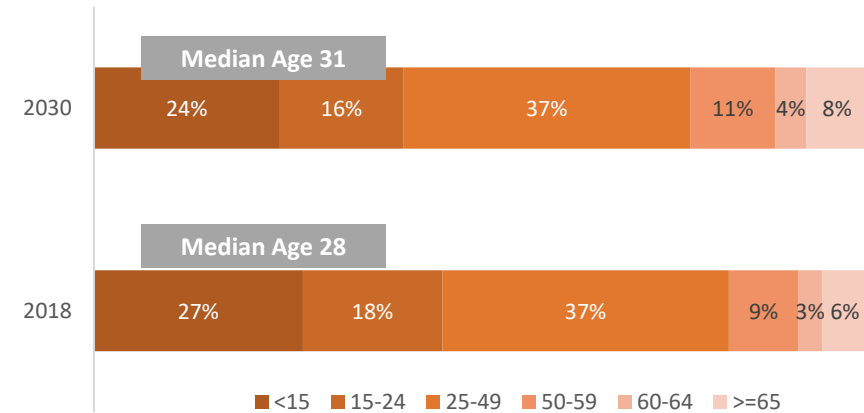
Fundamental fueling Domestic Demand and Consumption

Rapid Urbanisation Rate in India

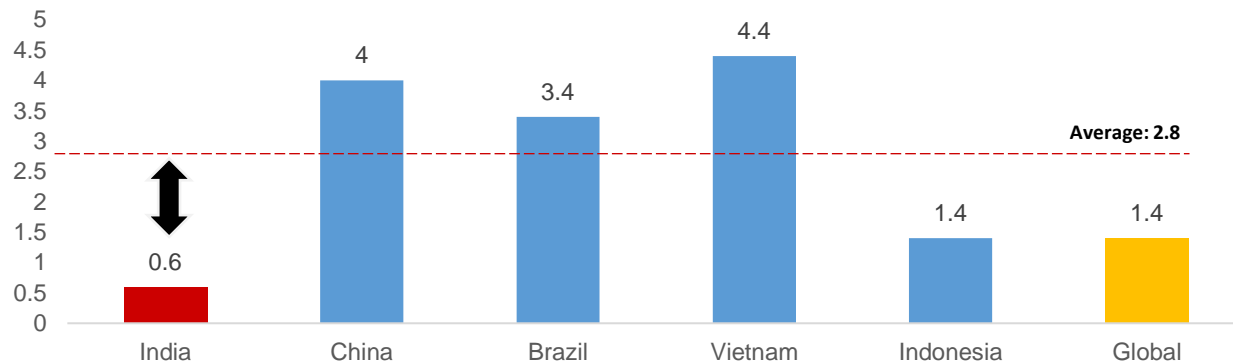


By 2030, 77% of India's population will comprise of Millennials & Gen Z

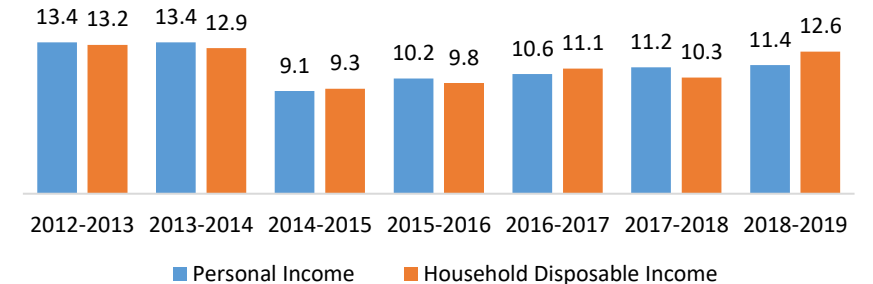
Lower Mid & Upper Mid will together constitute ~78% of population by 2030



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

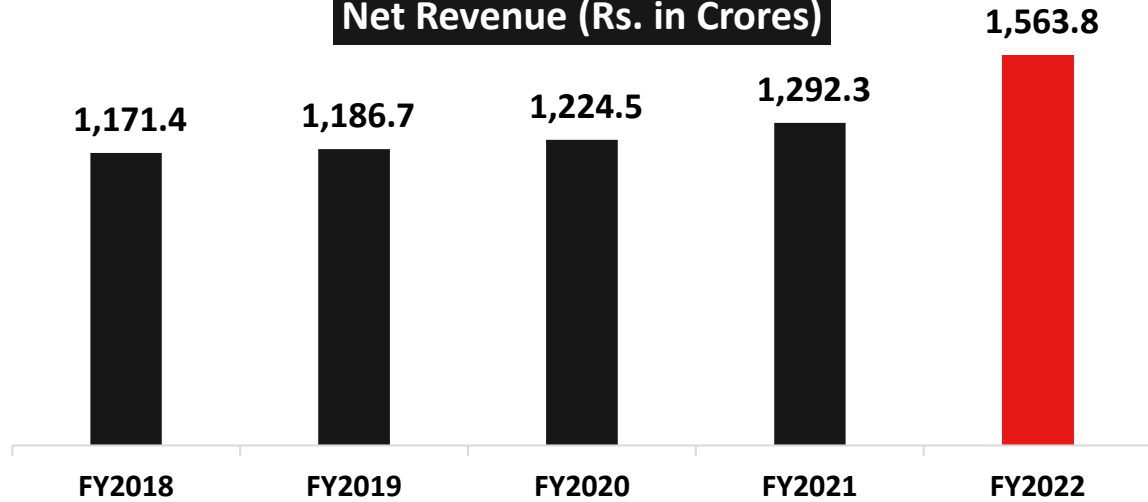
Particulars (INR in crores)	Consolidated				Standalone			
	FY22	FY21	FY20	FY19	FY22	FY21	FY20	FY19
Fixed assets	476.2	457.3	462.8	471.5	239.9	235.8	246.2	231.1
Capital work in progress	52.0	24.4	9.4	0.1	0.8	0.1	0.7	0.0
Investments	65.9	46.3	29.8	27.6	106.8	46.7	36.7	54.0
Trade receivables	469.1	420.3	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
Total Assets	1528.7	1,367.1	1,259.1	1,281.1	1112.9	945.2	903.0	901.6
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
Total Liabilities	1528.7	1,367.1	1,259.1	1,281.1	1112.9	945.2	903.0	901.6

Statement of Profit & Loss

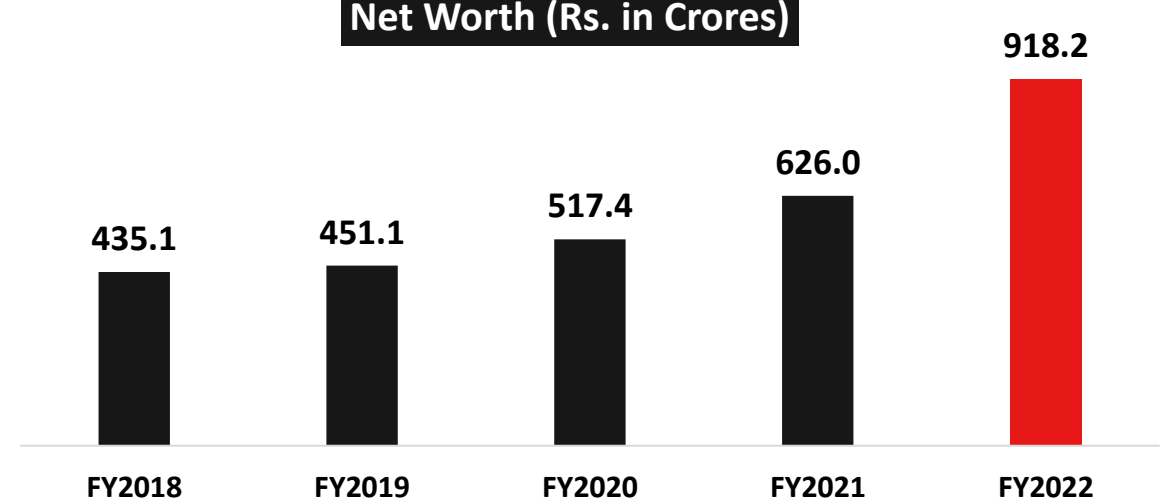
Particulars (INR in crores)	Consolidated				Standalone			
	FY22	FY21	FY20	FY19	FY22	FY21	FY20	FY19
Revenue from operations	1563.8	1,292.3	1,224.5	1,186.7	1349.1	1,036.2	1,013.2	1,005.1
Cost of material consumed	279.6	214.6	306.5	326.8	179.3	137.9	173.9	205.1
Purchase of stock in trade	722.7	644.3	430.6	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
EBITDA	124.6	135.9	117.7	86.5	87.5	97.6	68.3	42.8
EBITDA %	8.0%	10.5%	9.6%	7.3%	6.5%	9.4%	6.7%	4.3%
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
Profit before tax	113.4	77.1	57.2	32.9	107.7	65.9	37.1	12.0
Tax	21.8	19.5	11.1	9.8	19.7	16.6	7.5	4.7
Net profit	91.8	57.6	46.1	23.0	87.9	49.2	29.6	7.3
Net profit %	5.9%	4.4%	3.7%	1.9%	6.5%	4.7%	2.9%	0.7%
EPS	20.6	18.6	14.0	6.9	19.7	16.0	9.8	2.4

Snapshot of Financial Performance – 5 years

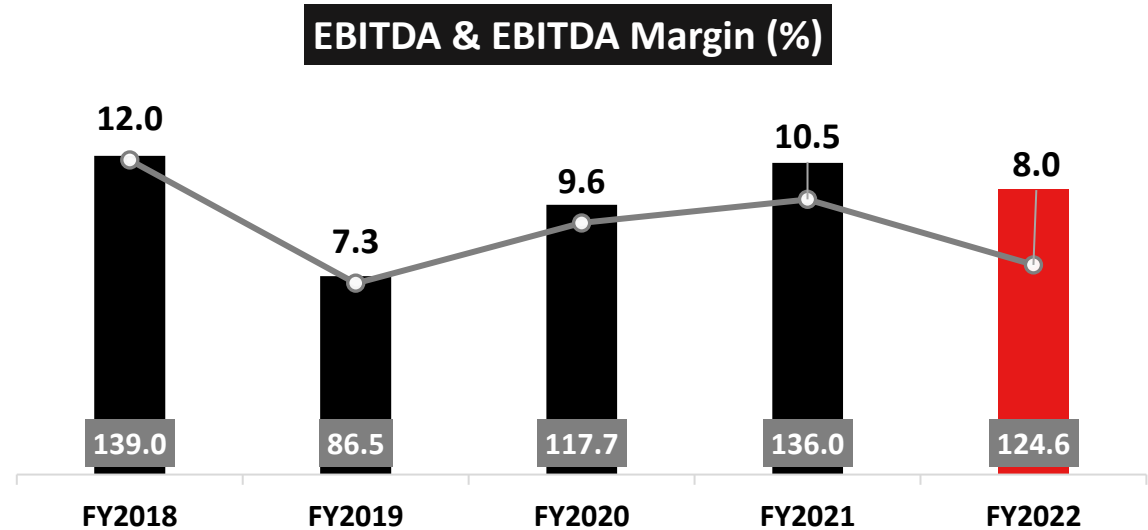
Net Revenue (Rs. in Crores)



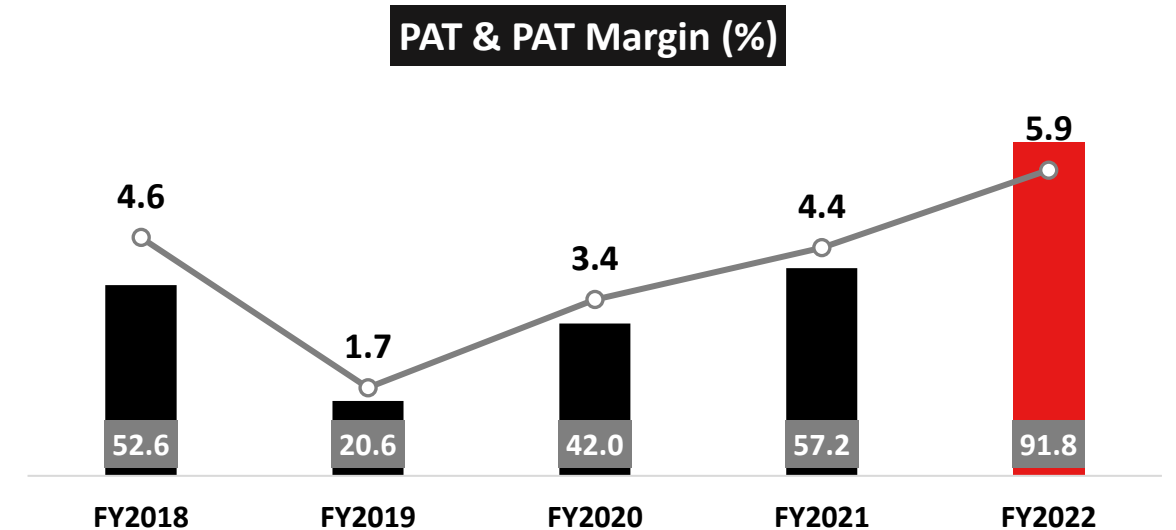
Net Worth (Rs. in Crores)



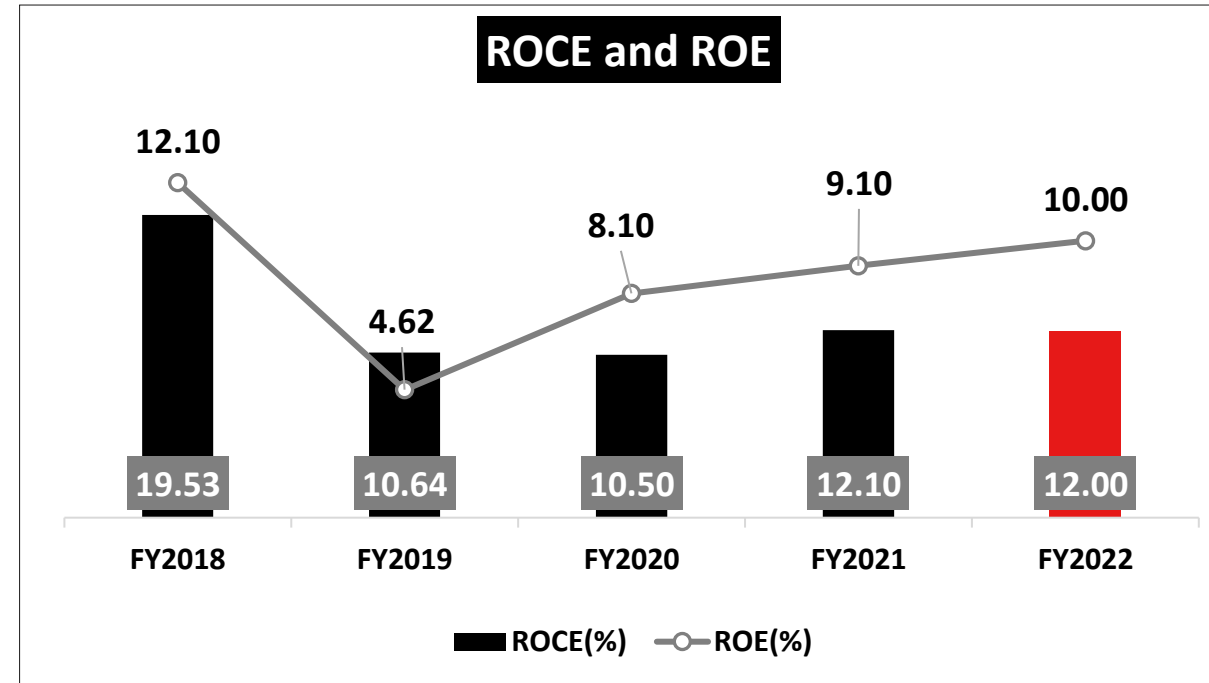
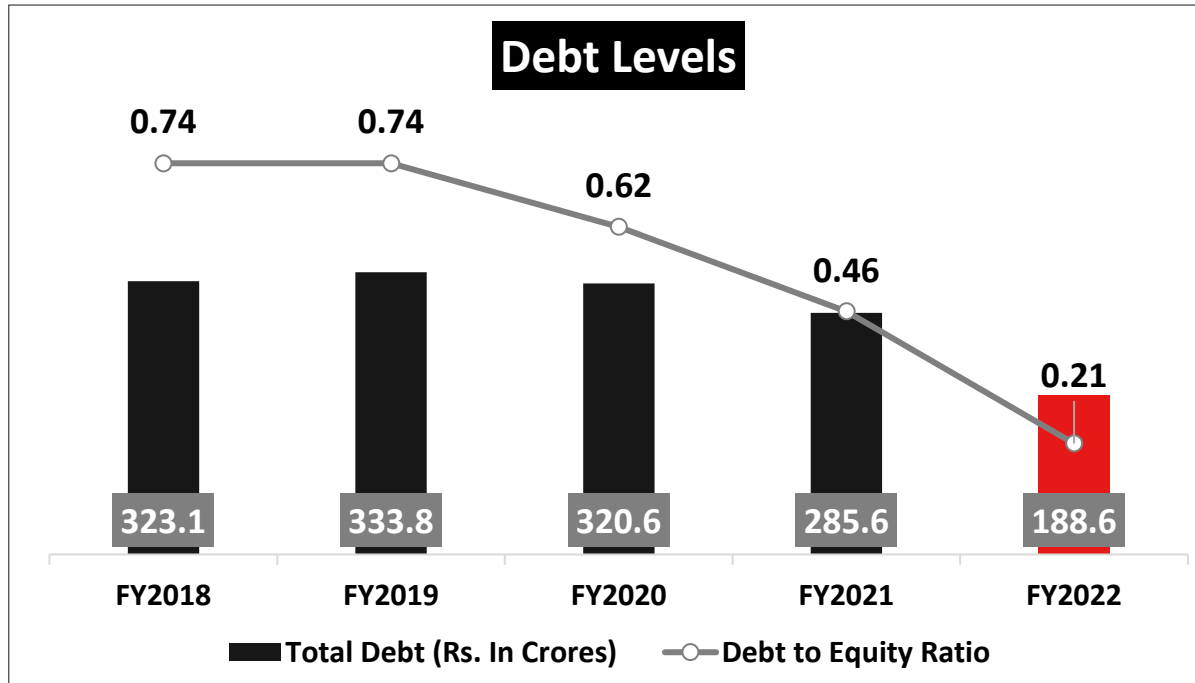
EBITDA & EBITDA Margin (%)



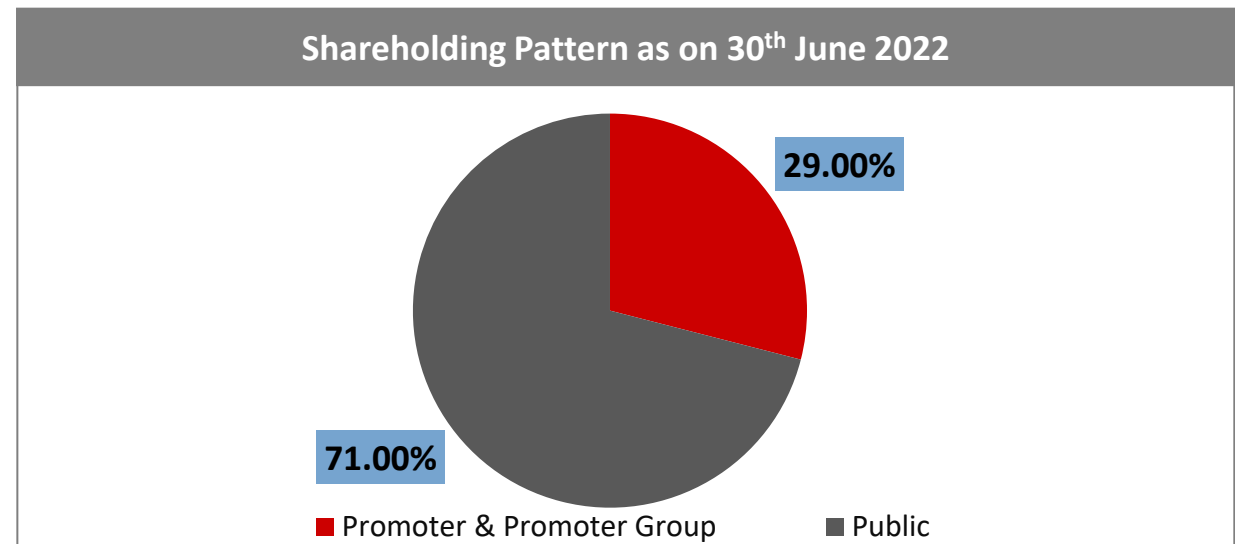
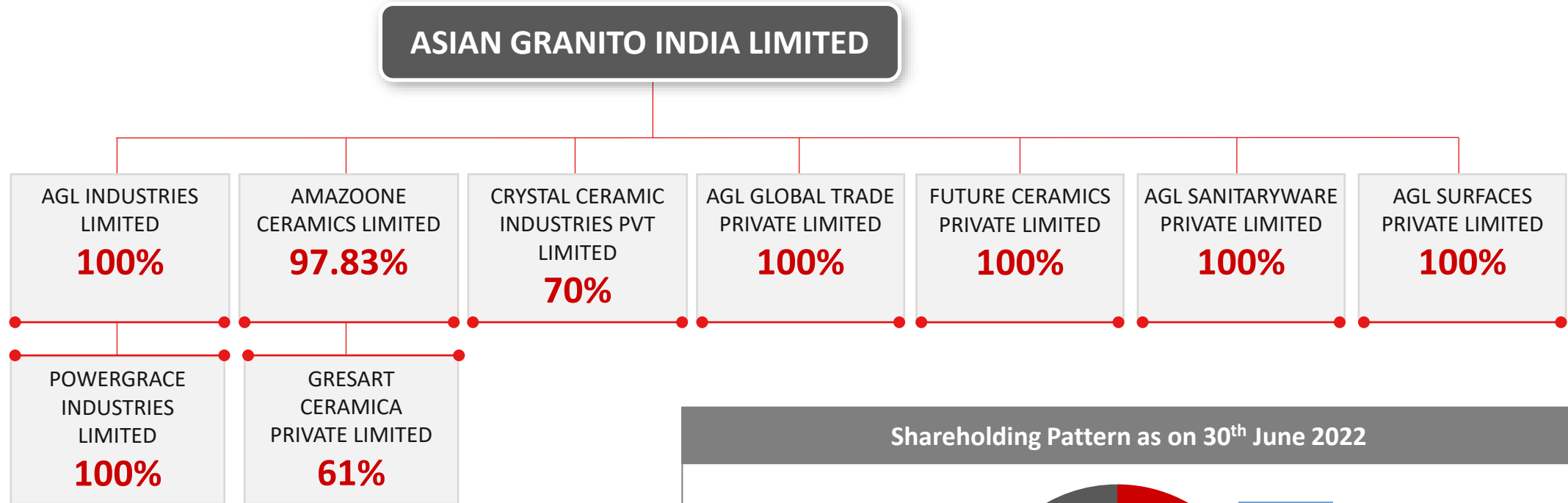
PAT & PAT Margin (%)



Snapshot of Financial Performance – 5 years



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





THANK YOU

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