

Asian Granito India Ltd.

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CIN : L17110GJ1995PLC027025



— Beautiful Life —

Date: 28.05.2019

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 - Quarter Performance remains subdued, Pressure on Margins continue.


With reference to the captioned subject, please find enclosed herewith Media release regarding Asian Granito India Ltd.

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


Bhaveshbhai Patel
Director
DIN: 03382527



Encl.: As above



Media Release

Quarter Performance remains subdued, Pressure on margins continues

For FY 18-19 company earned Net Profit of Rs. 20.6 crore; Revenue at Rs.1186.7 crore

Board recommended dividend 6% dividend

Financial Highlights (Consolidated)

	Q4			12 Months		
	FY 18-19	FY 17-18	Y-O-Y (%)	FY 18-19	FY 17-18	Y-O-Y (%)
Net Sales (Rs. Cr)	369.2	391.6	-5.7%	1186.7	1155.6	2.7%
EBITDA (Rs. Cr)	24.1	36.3	-33.7%	86.5	139.0	-37.7%
EBITDA Margin (%)	6.5%	9.3%	-275 bps	7.3%	12.0%	-473 bps
Net Profit (Rs. Cr)	5.5	17.0	-67.5%	20.6	52.6	-60.8%
PAT Margin (%)	1.5%	4.3%	-285 bps	1.7%	4.6%	-282 bps

May 28, 2019: Asian Granito India Limited (AGIL) have declared its Financial Results for Q4FY2019 and Financial Year ended on 31st March, 2019.

Highlights of Q4FY2019:-

- Asian Granito India Ltd reported Net Sales of Rs. 369.2 crore in Q4FY19 as compared to Rs. 391.6 crore in the previous corresponding period, registering a decline of 5.7%.
- Net Profit for Q4FY19 is recorded at Rs. 5.5 crore as against Rs. 17 crore in Q4 FY18, thereby registering a decline of 67.5%.
- EBITDA stood at Rs. 24.1 crore for the Q4FY19 with EBITDA Margin at 6.5%.
- PAT Margin for Q4FY19 stood at 1.5%, decline of 285 bps compared to last year same period.
- Margins fall on account of pricing pressure, higher input and employee costs and subdued demand compared to capacity addition in unorganized segment.

Highlights of FY2019:-

- Asian Granito India Ltd reported Net Sales of Rs. 1186.7 crore in FY19 as compared to Rs. 1155.6 crore in the previous corresponding period, registering a growth of 2.7%.
- Net Profit for FY 2019 is recorded at Rs. 20.6 crore as against Rs. 52.6 crore in FY 2018, -- thereby registering a decline of 60.8%
- EBITDA stood at Rs. 86.5 crore for the FY19 with EBITDA Margin at 7.3%
- PAT Margin for FY 2019 stood at 1.7%, decline of 282 bps compared to same period last year
- On consolidated result performance from Quartz remains encouraging and margins also remains strong, however tiles realization remains under pressure for Financial Year 2019.

Commenting on the results and performance, Mr. Kamlesh Patel, Chairman and Managing Director said, "Overall performance during the quarter remains subdued on account of lower volume across the segment, however for full year we have register marginal growth of 3% YoY. Over capacity and higher supply in the industry, rising input costs, pricing pressure from unorganised players were few of the concerns which resulted in lower single digit volume growth in FY2019. Hence margins also remained under pressure on resulting sharp decline in profitability for the year.

However we feel that worst is likely to be over for the industry in terms of pricing pressure we expect to see a good growth ahead in terms of volume and value. Demand has started picking up which will further get boost from the recently elected stable government at the centre. We expect double digit growth in FY2020. Company will further focus on improving margins by focusing on efficiency in operation, focusing on high value products, controlling cost etc. Going forward company will be investing only in expanding capacity in the premium products i.e. Quartz & Marbles and entry in Sanitary ware & CP fitting.

During the quarter company approved issue of 50 lakh warrants convertible into equity shares on preferential basis to promoter and non promoter group. Company will raise Rs. 90 crore from the issue which will be utilised to fund long term capital requirements for future growth of the company, to meet working capital requirement and reduce debt.

Asian Granito India Ltd. (AGIL) has emerged as one of the largest ceramic companies of India having around 1400 design across segments. The company offers wide rand of products including, ceramic floor, digital wall, vitrified, parking, porcelain, glazed vitrified, outdoor, natural marble, composite marble & Quartz, etc.

About Asian Granito India Limited: www.aglasiangranito.com

Established in the year 2000, the Asian Granito India Ltd. (AGIL) has emerged as India's leading home decor brand. The company manufactures and markets a wide range of Tiles, Engineered Marble and Quartz. Trusted for reliability, adaptability, innovation, quality consciousness, the company has created a strong brand identity for itself which is well recognised globally.

Ranked amongst top 3 listed ceramic tiles companies in India, Asian Granito India Ltd has achieved 40 times growth in its production capacity, from 2,500 square meters per day in the year 2000 to currently more than 1 lakh square meter per day. AGIL was also the only tiles company to be acknowledged in the Vibrant Gujarat Summit 2015 for phenomenal growth.

The Company has 10 state-of-the-art manufacturing units spread across Gujarat and 289 exclusive showrooms, 13 display centers across India. Company has an extensive marketing and distribution network which comprises of over

The company looks to cement 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. 1186.7 crore in 2018-19. Company exports to more than 58 countries.

For further information please contact:

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