



— Beautiful Life —

Date: 24.05.2022

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 India Ltd reports Consolidate Net Profit of Rs.91.8 crore, Cons. Net Sales of Rs.1563.8 crore in FY 22.

With reference to the captioned subject, please find enclosed herewith Press Release regarding Asian Granito India Ltd reports Consolidate Net Profit of Rs.91.8 crore, Cons. Net Sales of Rs.1563.8 crore in FY 22.

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,

Dhruti
Dhruti Trivedi
Company Secretary and Compliance Officer



Encl.: Press Release

Regd. & Corp. Office:
202, Dev Arc, Opp. Iskcon Temple,
S. G. Highway, Ahmedabad - 380 015
Gujarat (INDIA)

Tel : +91 79 66125500/698
E : info@aglasiangranito.com
W : www.aglasiangranito.com
CIN : L17110GJ1995PLC027025

TILES | MARBLE | QUARTZ | BATHWARE



Asian Granito India Ltd.

Media Release

Asian Granito India Ltd reports Consolidate Net Profit of Rs.91.8 crore, Cons. Net Sales of Rs.1563.8 crore in FY 22

- Company recommends 7.00% dividend, Rs. 0.70 per share for FY 22;
- Led by volume growth and higher realization, company reported its highest ever Yearly Sales, EBITDA and Net Profit for the FY ended 31stMarch 2022

FY22 Results Highlights:- (Consolidated)

- Net Profit Reports Y-o-Y growth of 60.5% to Rs.91.8 crore;
- Net Sales reports Y-o-Y growth of 21% to Rs.1563.8 crore;

Business Highlights:-

- Exports for FY22 at Rs.204.9 crore.
- Company's rights issue of Rs.440.96 crore achieved successful closure with 127% subscription. Received bids for over 8.89 crore shares (Rs. 561 crore) against 6.99 crore shares
- Completed land acquisition for three upcoming greenfield manufacturing plant in Morbi, Gujarat
- Company expect to generate peak sales of around Rs.700 crore per annum from the three plants and contribution of around Rs.500 crore of revenue from showroom.

Ahmedabad, May 24, 2022: Asian Granito India Limited (AGL), one of the largest Luxury Surfaces and Bathware Solutions brands in the country has reported an excellent financial performance in FY22. Led by healthy volume growth and better realisation, company reported its highest ever Yearly Sales, EBITDA and Net Profit for the FY ended March 2022. Company has achieved a successful closure of Rights issue of Rs. 440.96 crore to fund expansion in value added luxury surfaces and bathware segment including GVT tiles, Sanitaryware and SPC flooring etc. Company has recommended a dividend of 7%, Rs. 0.70 per share on the face value of Rs. 10 per share for the FY 2021-22.

For FY22, company has reported net sales of Rs.1563.8 crore, higher by 21% over previous fiscal's same period net sales of Rs.1292.3 crore. EBITDA for Year ended March 2022 was reported at Rs.124.6 crore (EBITDA Margin at 8%). Net Profit for the FY2022 stood at Rs.91.8 crore (PAT Margin 5.9%) as compared to net profit of Rs.57.2 crore (PAT Margin 4.4%). Exports for FY22 was reported at Rs.204.9 crore.

Financial Highlights (Consolidated)

	FY2021	FY2022	Y-o-Y
Net Sales (INR Cr)	1292.3	1563.8	21.0%
EBITDA (INR Cr)	136.0	124.6	-8.3%
EBITDA Margin (%)	10.5%	8.0%	-255 bps
Net Profit (INR Cr)	57.2	91.8	60.5%
PAT Margin (%)	4.4%	5.9%	144 bps

Commenting on the results and performance, Mr. Kamlesh Patel, Chairman and Managing Director said, "Led by healthy volume growth and better realization, company reported its highest ever Yearly Sales and Net Profit for the FY ended March 2022. Thanks to the efficient product mix and strategy to pass the escalated costs, company was able strengthen its market share and presence in the domestic and global markets. Ceramic industry has faced extraordinary pressure on inputs costs in FY22 i.e. gas prices, raw material, coal prices and international freight costs, etc., In spite of the challenges, company has continued to process on the growth path and reported good numbers for the Q4 as well as full year of FY22. The company has become debt free at standalone level, and now targets to become debt free at consolidated level."

Mr. Patel added, "Again want to express my gratitude and sincere thanks to our dear and esteemed shareholders and investors for their support and participation in the Rights Issue. We are delighted and humbled by their extraordinary show of confidence in the future of AGL. Our Industry is witnessing tremendous growth in both domestic and exports markets and has grown at the highest pace globally in past five years, thanks to the growing demand for the value added surfaces and bathware, favourable government initiatives and policies and big push to housing and infra. 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 and this Rights Issue is a Mega Step towards the vision to achieve Rs. 6,000 crore in topline in medium to long term."

Financial Highlights (Standalone)

	FY2021	FY2022	Y-o-Y
Net Sales (INR Cr)	1036.2	1349.1	30.2%
EBITDA (INR Cr)	97.6	87.5	-10.4%
EBITDA Margin (%)	9.4%	6.5%	-294 bps
Net Profit (INR Cr)	49.4	87.9	77.8%
PAT Margin (%)	4.8%	6.5%	174 bps

Achieves Successful closure of the largest Rights Issue by an Indian Ceramic Company:

Rights issue of Asian Granito India Ltd received overwhelming response from the shareholders and investors despite challenging times and achieved successful closure of the largest rights issue by an Indian ceramic company. Company's rights issue of Rs.440.96 crore achieved 127% subscription and received bids for over 8.89 crore shares (Rs.561 crore) against 6.99 crore shares on offer. The proceeds of the rights issue shall be utilized towards the capex for the New Projects, additional working capital and general corporate purposes etc. The Promoters & Promoters Group shareholders of AGL had participated in the Rights Issue for their full entitlement of 28.99% shareholding in the Company. Post completion of the Rights Issue, total outstanding equity shares of the Company would increase to 12,67,45,316 from 5,67,51,634 equity shares as on March 31, 2022.

Completes Land Acquisition for its Three New Greenfield Manufacturing Plants in Morbi:

Company 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. Company has completed land acquisition and necessary due diligence including land payment, registration and stamp duty fees for setting up plants under Future Ceramics Pvt Ltd, AGL Sanitaryware and AGL Surfaces Pvt Ltd. Civil &

engineering works at the sites will begin very soon. AGL is expected to strengthen its leadership position and expected to generated peak sales of Rs.700 crore per annum from the three plants and contribute Rs.500 crore of revenue from display centres.

New entities incorporated for Expansion:-

- § **Future Ceramic Pvt Ltd - FCPL** (wholly owned subsidiary of AGL) to manufacture Value Added Large Format Glazed Vitrified Tiles (GVT) in 1200x1200 mm, 1200x1800 mm, 1200x2400 mm, 800x1600 mm and 800x2400 mm formats. To capture the vast opportunities in the GVT space, FCPL is setting up a new manufacturing facility at Morbi, Gujarat with an installed capacity of 5.94 million sq. mtrs. per annum. *Total estimated cost for setting up the new manufacturing unit in FCPL is around INR 174 crore. The plant is expected to generate revenue of around Rs.400 crore at optimum capacity.*
- § **AGL Sanitaryware Pvt Ltd - ASWPL** (wholly owned subsidiary of AGL) plans to establish in-house manufacturing unit of Sanitaryware products. Currently, AGL deals in a range of Sanitaryware products, manufactured through third party manufacturers and imported from outside India, and are marketed under AGL Brand. To strengthen and scale up the Sanitaryware segment, the Group is setting up manufacturing facility at Morbi, with an installed capacity of 0.66 million pieces per annum. *Estimated cost for setting up the proposed new unit is around INR 46 crore. The plant is expected to generate revenue of around Rs. 100 crore at optimum capacity.*
- § **AGL Surfaces Pvt Ltd - ASFPL** (a wholly owned subsidiary of AGL) to manufacture innovative new age Stone Plastic Composite (SPC) flooring. ASFPL is incorporated as part of the Company's strategy to expand product portfolio and presence in high growth oriented export markets through value added offerings. The manufacturing facility is proposed to be set up at Morbi with an installed capacity of 2.97 million sq. mtrs. of flooring per annum. *Total estimated cost for setting up the new manufacturing unit in ASFPL is around INR 33 crore. The plant is expected to generate revenue of around Rs. 200 crore at optimum capacity.*
- § The Company is also setting up one of the World's largest display centre at India's Ceramic Tiles hub - Morbi, Gujarat to showcase AGL Group's entire product range under single roof i.e. Tiles, Sanitaryware, Bathware, Quartz & Engineered Marble, SPC, etc. The five storey display centre is conceptualised in 1.5 lakh square feet of area and aims to showcase AGL Group's production, technological excellence and best in class sourcing caliber at single place and is also expected to enhance Company's brand and reach. The Company currently exports to more than 100 countries and planning to expand to 120 plus countries. Company targets to increase its retail touch points to over 10,000, expand exclusive showrooms to over 500. Total estimated cost for setting up the Display Centre is around INR 40 crore. *The showroom will support additional revenue of Rs. 500 crore in next 4-5 years.*

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 0.8 million square meters per annum in the year 2000 to 34.5 million square meters per annum, 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 299 exclusive showrooms, 12 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 1563.8crore in 2021-22. The Company exports to more than 100 countries. (For more information, please visit: www.aglasiangranito.com)

For further details, contact:

Gopal Modi / Rupesh Panchal
ColdCoco Consultancy
9099030184 / 9925023103
gopal@coldcococonsultancy.com
rupesh@coldcococonsultancy.com

Kalpesh Thanki / Vinod Chandnani
Asian Granito India Ltd.
ir@aglasiangranito.com
vinod.chandnani@aglasiangranito.com