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AGL TILES
Beautiful Life

13th March, 2019

To,
Corporate Relations Department,
Bombay Stock Exchange Limited,
2nd Floor, P.J Towers,
Dalal Street,
Mumbai-400 001

Scrip Code: 532888

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

Dear Sir,

Subject: Press Release - Asian Granito India Limited to raise Rs. 90 crore through preferential warrants issue.

With reference to the captioned subject, please find enclosed herewith Press release regarding Asian Granito India Limited to raise Rs. 90 crore through preferential warrants issue.

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

Mr. Kamleshbhai B. Patel
Chairman and Managing Director
DIN: 00229700

ASIA'S MOST PROMISING BRANDS
PROMISING BRANDS 2015
BUILDING EXCELLENCE Since 2000

Media Release

Asian Granito India Ltd to raise Rs. 90 crore through preferential warrants issue

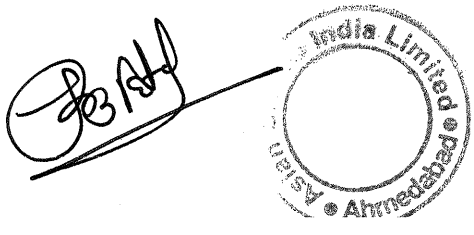
Highlights:-

- Company will issue 50 lakh convertible warrants to Promoters & Non Promoter Group
- Proceeds of the issue will be utilised for debt reduction and fund expansion plans
- Expansion will be done in high margin products including marble & Quartz, Sanitaryware etc
- Post warrants conversion, promoter group holding in the company will increase to around 35%

March 13, 2019: Asian Granito India Limited (AGIL), one of India's leading tile company is planning to issue 50 lakh convertible warrants on preferential basis to promoter & non promoter group at Rs. 180 per share. Company is expected to raise Rs. 90 crore through the warrants issue and proceeds will be utilise to fund its expansion plans, debt reduction, meet working capital requirement and improve capital structure. Company expects to receive the first installment of 25% of issue proceeds - Rs. 22.5 crore by end of April 2019 post approval in the EGM.

The 50 lakh warrants to be issued to promoter and non promoter group in the equal proportion. Promoter Group including Mr. Kamlesh Patel, Mr. Mukesh Patel and Mr. Suresh Patel will be allotted in total 25 lakh fully convertible warrants and the rest to the non-promoter group. The warrant holders shall be entitled to convert the warrants into equal number of equity shares of face value of Rs 10/- each, on receipt of entire amount in one or more tranches, within a period of 18 months from the date of the allotment.

Mr Kamlesh Patel, CMD, Asian Granito India Ltd said, "Our transformation journey is a result of our continuous investments in Technology, R&D, Brand building and Quality enhancement. For the next phase of growth we focus on, Asset light and Capital light business model, becoming strong retail brand in the domestic as well as exports market and achieve leadership position in key business segments. We focused to increase sales from high value products such as big slab tiles, Marble and Quartz. Proceeds of the warrants issue will be utilised to meet our future roadmap including funding for our expansion plans in Marble & Quartz, Sanitaryware, reduce debt, meet working capital requirement, Nano quartz marble and improve our capital structure."



Promoter group holds 32.73% in the company which is expected to increase to around 35% post the warrants conversion. Institutions including Mutual funds and Foreign Portfolio investors holds 8.16% in the company.

Mr. Mukesh Patel, Managing Director, Asian Granito India Ltd, said,"Company has taken variety of branding initiatives and recalibrated the existing market approach in housing décor industry and the results are fantastic. By capitalising on its high-end products range company is confident of excellent responses from the domestic and export market and expects to grow exports significantly over the next 2 to 3 years. Company has deep penetrated and extensive network that spans over 6,000+ touch points including 289+ exclusive AGL Tiles showrooms and 16 Company-owned Display Centres across India."

Asian Granito India Ltd. (AGIL) has emerged as one of the largest ceramic companies of India in a short span from 2,500 square metres per day in the year 2000 to over 1 lakh square metres currently. 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. Company manufactures and markets wide range of Tiles, Engineered Marble and Quartz. Trusted for reliability, adaptability, innovation, quality consciousness, 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 squre meter in the year 2000 to 1 lakh squre meter today. AGIL was also the only tile 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 more than 289+ exclusive showrooms, 16 display centres across India. Company has an extensive marketing and distribution network which comprises of over **6,000+ dealers** and sub-dealers.

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. 1155.6 crore in 2017-18.** Company exports to **58+ countries**.

For further information please contact:

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Asian Granito India Limited • Ahmedabad •