Asian Granito India Ltd.
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CIN : L17110GJ1995PLC027025

AGL TILES
Beautiful Life

Date: 14.11.2018

To,
Corporate Relations Department,
Bombay Stock Exchange Limited,
2nd Floor, P.J Towers,
Dalal Street,
Mumbai-400001

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 -Q2FY2019.

With reference to the captioned subject, please find enclosed herewith Press release regarding Q2FY2019.

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

Asian Granito India Limited

Q2FY2019 Consolidated Financial Performance

Revenues at Rs. 282.5 Crores, growth of 3%

EBITDA at Rs. 18.0 Crores, decline of 51%

Profit After Tax is at Rs. 4.5 Crores, de-growth of 70%

Particulars (Rs. Crs.)	Q2FY19	Q2 FY18	*Y-o-Y*
Net Sales	282.5	274.5	3%
EBITDA	18.0	37.1	-51%
EBITDA Margin (%)	6.4%	13.5%	-712
Profit After Tax	4.5	14.9	-70%
PAT Margin (%)	1.6%	5.4%	-386

Press Release: 14th November 2018, Ahmedabad

Asian Granito India Limited, one of the leading manufacturers of Tiles, Marble & Quartz has declared its Unaudited Consolidated Financial Results for the Second Quarter ended 30th September, 2018.

Highlights of Q2FY2019

- Net Revenue is at Rs. 282.5 Crores as compared to Rs. 274.5 Crores in the corresponding period of the previous year.
- EBITDA decline 51% to Rs. 18.0 Crores as compared to Rs. 37.1 Crores in the corresponding period of the previous year.
- EBITDA Margins are at 6.4%, Margin decline on account of higher employee cost and increase in cost of gas compared to last year.
- Profit after Tax down by 70% to Rs. 4.5 Crores as compared to Rs. 14.9 Crores in the corresponding period of the previous year.
- PAT Margins are at 1.6%, an decline of 386 bps compared to last year same period.

Commenting on the results and performance, Mr. Kamlesh Patel, Chairman and Managing Director said:

Q2FY2019 continue to remain challenging quarter for the tiles business, on other hand marble & quartz demand remained strong. Tiles industry has experienced subdued demand in first 2 month of Q2FY2019, however we have seen marginal uptick in demand from the month of September 2018. During the quarter 2 major events has impacted our company's volume growth i.e. Truck Strike in second half of July 2018 and Kerala floods.

EBITDA continue to remain under pressure, decline by 51% YoY for Q2FY2019. High cost and lower realization resulted decline of 386 bps in PAT margin to 1.6%. EBIDTA margin decline for the quarter which was on account of decline in overall pricing of tiles , higher gas cost and sharp increase in employee cost. Due to this company was not able to maintain EBIDTA margin resulted decline of 712 basis point YoY. Therefore EBIDTA stood at Rs. 18.0 crore. Profit after Tax for the quarter decline by 70% YoY at Rs4.5 crore.

Demand outlook may improve in second half of the year, however impact of price rise and political uncertainty remains key focus area for sustainable demand in coming months. Profitability will depend on acceptability of the recent price increase by majority players, however long term margin outlook remain positive considering passing of the higher input cost, increase in utilization of plants and raise in sale of high value products (big format tile and Quartz). Acceptance of the increase in price of products will remain key game changer for the Industry.

About Asian Granito India Limited

Asian Granito India Limited (AGL) was established in 2000 by Mr. Kamlesh Patel and Mr. Mukesh Patel. AGL is one of the top Indian Ceramic Companies engaged in the business of manufacturing, and trading of Ceramic Wall, Floor, Vitrified Tiles, Marble & Quartz Headquartered in Gujarat. AGL has 10 manufacturing facilities in Gujarat. AGL has production of more than 1,00,000 sqm per day including outsourcing. Pan India marketing & distribution network of more than 6000+ dealers and sub-dealers and over 261+ showrooms & display centers. Company have global footprint with exports to over 58+ countries.

Safe Harbor Statement

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.

For further information, please contact

Asian Granito India Limited

CIN: L17110GJ1995PLC027025

Mr. Himanshu Shah Mr. Kalpesh Thanki

www.aglasiangranito.com