



SYMBOL: LEXUS

ISIN: INE500X01013

Dated: 07.01.2019

To,
The Manager
Listing Department,
The National Stock Exchange of India Limited,
Exchange Plaza, NSE Building,
Bandra Kurla Complex,
Bandra East,
Mumbai – 400 051
Fax: 022-26598237, 022-26598238

Subject: Investor Presentation Update

Respected Sir/Madam,

In reference to the above captioned subject, please find enclosed herewith the Investor Presentation of the company. This investor presentation is made available to the analysts and fund managers and investors at large for the better understanding of growth prospects of the company.

Kindly take the same on record and oblige.

Thanking You,

Yours Faithfully,

For LEXUS GRANITO (INDIA) LIMITED



Anilkumar Babulal Detroja
Managing Director
DIN: 03078203

LEXUS GRANITO (INDIA) LTD.

MFG.: VITRIFIED & WALL TILES

CIN : U26914GJ2008PLC053838

Survey No. 800, Opp. Lakhdirpur Village, Lakhdirpur Road, N.H. 8-A, Tal. Morbi- 363 642 (Gujarat) INDIA.
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INVESTOR PRESENTATION

JANUARY 2019

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EXECUTIVE SUMMARY

BUSINESS

- The Company is engaged in manufacturing, dealing and marketing of vitrified floor ceramic tiles and wall tiles, catering domestic and international markets
- recently set up wall tiles' manufacturing line in addition to two existing vitrified floor tiles manufacturing line
- exporting to nearly 20 countries- Australia, Saudi Arabia, Mexico, Kuwait, U.S.A., U.K., etc.

LOCATION

- The manufacturing facility is spread over 4 hectares
- It is well equipped with requisite plant and machineries along with other facilities
- Presently, we have 160 employees at our manufacturing facility and registered office

FINANCIAL PERFORMANCE

- REVENUE CAGR- 34.28%
 - EBITDA CAGR- 52.95%
 - PAT CAGR- 28.98%
- SOURCE: Company's financial statements for FY18, FY17 & FY16

CERTIFICATIONS

- Recognized as Two Star Export House by the Directorate General of Foreign Trade
- Quality system of manufactured product is ISO 9001:2008 certified
- Recently awarded by Rising Stars at Power Brands Global London International Forum for Equality

Standalone Financials (Rs. in Lacs)

Particulars	September 30, 2018 (6M)	March 31, 2018 (12M)	March 31, 2017 (12M)	March 31, 2016 (12M)
Total Revenue	6,805.00	18,438.51	16,864.89	10,226.67
Profit After Tax	277.00	699.83	657.46	420.68
Share Capital	1,919.00	1,919.07	1,343.07	997.50
Reserves and Surplus	5,188.00	4,911.43	2,423.60	1,131.70
Net Worth	7,107.00	6,830.50	3,766.67	2,129.20
Total Long Term Liabilities	4,407.00	3,381.73	5,091.03	3,586.09
Total Long Term Assets	7,824.00	8,281.24	9,030.90	5,435.10

INDUSTRY OVERVIEW

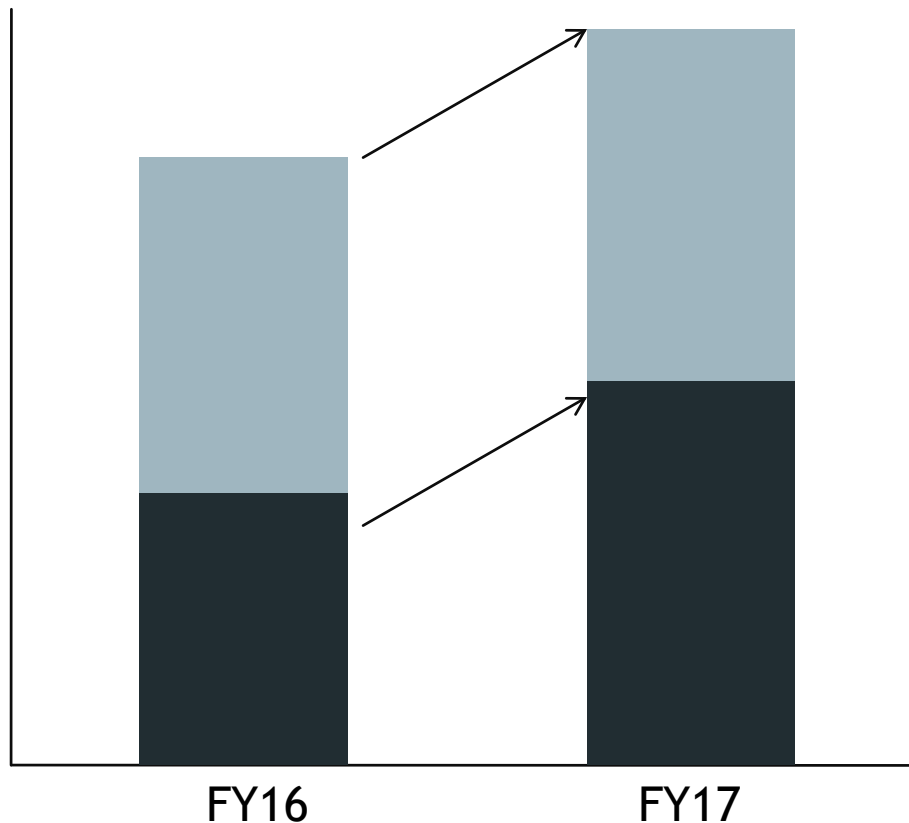
The ceramics industry services the building and construction materials industry and is characterised by a large number of unorganised players.

The organized sector that accounts for 53-55% of the industry grew at a compounded average annual rate of 7.7% from FY13 to FY17. The unorganised sector mainly operates from the ceramic cluster at Morbi in Gujarat.

DRIVEN BY:

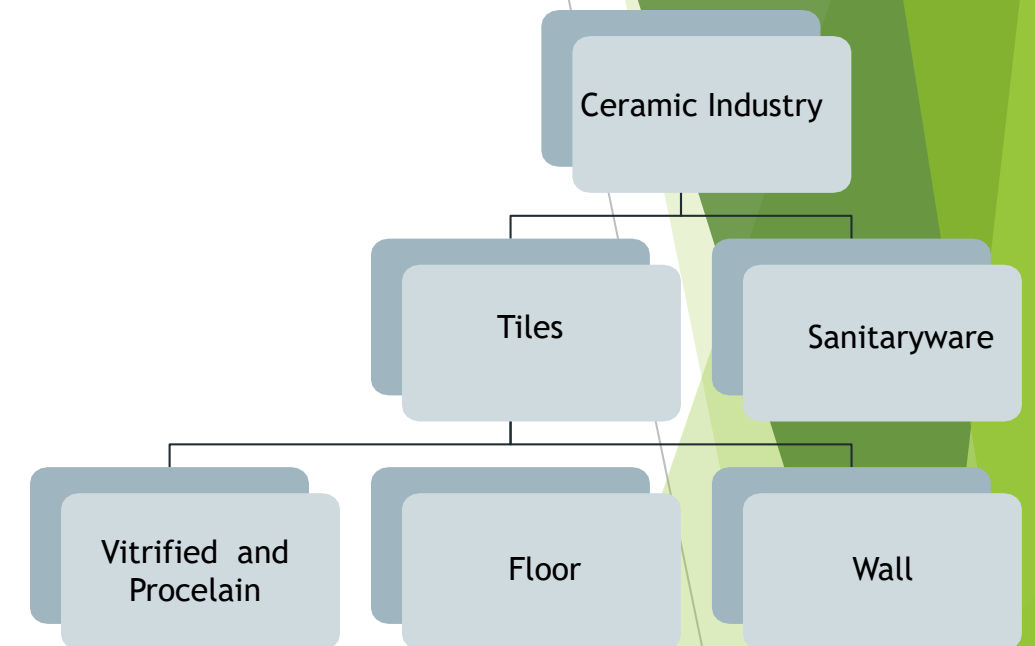
- Indian exports of ceramic tiles and sanitaryware from Morbi for FY17 is estimated to be worth ~\$914 million. For FY18, it is expected to be around ~\$1,500 million.
- USA, Saudi Arabia and Mexico are the major export destinations for ceramic products from India.
- Initiatives under the Swachh Bharat Abhiyan (SBA) and the Pradhan Mantri Awas Yojna (PMAY) have led to increased demand for Ceramics.

Growth of Ceramic Industry

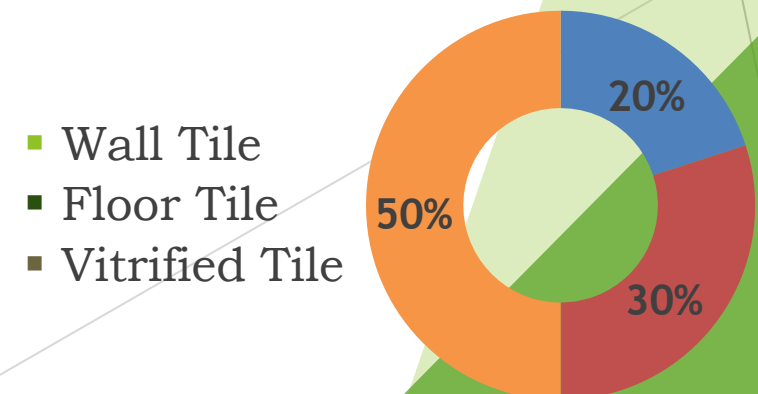


- Operating Profit Margin
- PAT Margin
- The Operating Profit Margin was 7.5% in FY17 as compared with 6% in FY16.
- PAT margin of the industry players gained momentum in FY15 and the uptick has since continued. In FY17 the PAT margin stood at 5.5% compared with 4.2% in FY16.

Major Product Segments of Ceramic Industry



Segment- wise market share in Ceramic Tiles

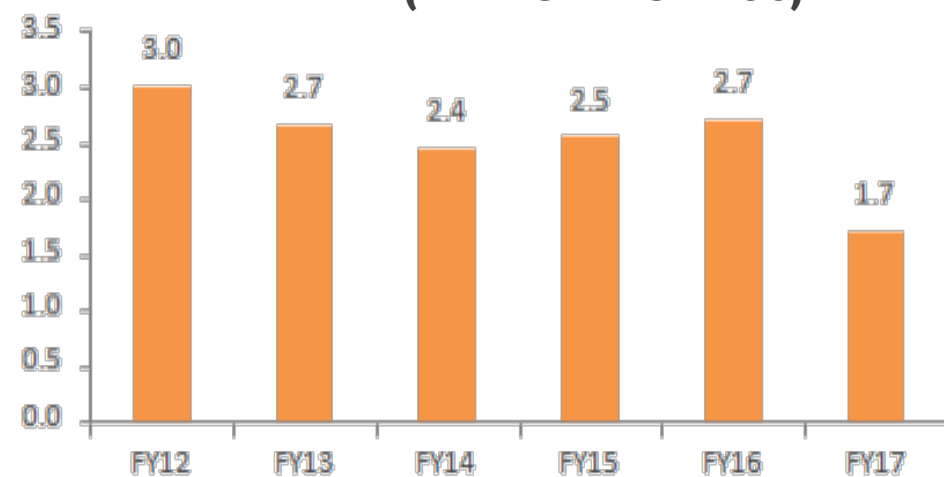


INDUSTRY OVERVIEW

In November 2017, the GST rates on ceramic tiles and sanitaryware were brought down from 28% to 18%.

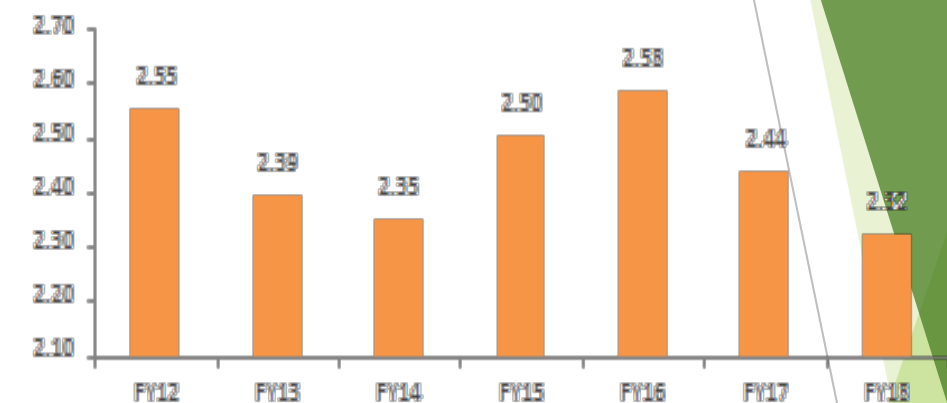
The WPI inflation for sanitaryware declined sharply by 15% in FY16. As of FY18 end, the prices for sanitaryware continue to fall but the rate has come down to 0.3% compared with 8% in FY17.

**Domestic Consumption of ceramic tiles in India
(Million Tonnes)**



The per capita consumption of tiles in India is ~0.60 square meters. The domestic consumption of ceramic tiles in India had been rising between FY14 and FY16.

**Domestic Production of Ceramic Tiles in India
(Million Tonnes)**



Production of ceramic tiles grew by 6.6% (Y-o-Y) in FY15. In FY16 the production grew further by 3.2% to 2.58 million tonnes.

Outlook

The ceramic cluster at Morbi in Gujarat is set to witness high investment of around Rs 1,500 crore involving 50 new plants manufacturing wall tiles by February 2019.

Once the effect of RERA is smoothened, new project launches are likely to gain momentum and the ceramics industry would benefit from the fresh demand in the building materials sector

The industry is expected to grow between ~7-8.5% in FY19 as compared with the previous year. The organised sector companies are likely to register better growth rates than the industry average

ABOUT THE COMPANY

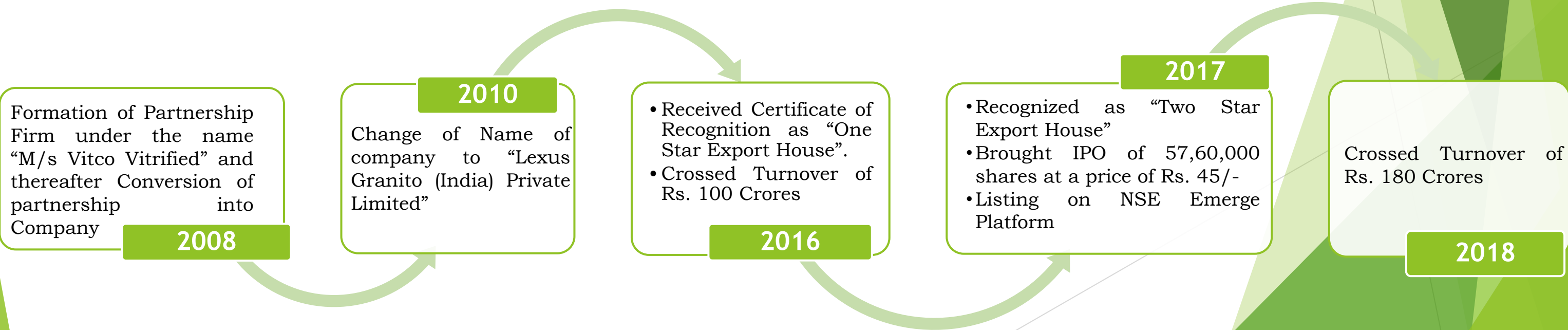
BUSINESS OPERATIONS

- The Company is engaged in manufacturing, dealing and marketing of vitrified ceramic tiles and wall tiles catering to domestic and international markets
- It has recently set up wall tiles’ manufacturing unit in addition to two existing vitrified floor tiles manufacturing units
- It is exporting to nearly 20 countries- Australia, Saudi Arabia, Mexico, Kuwait, U.S.A., U.K., etc.

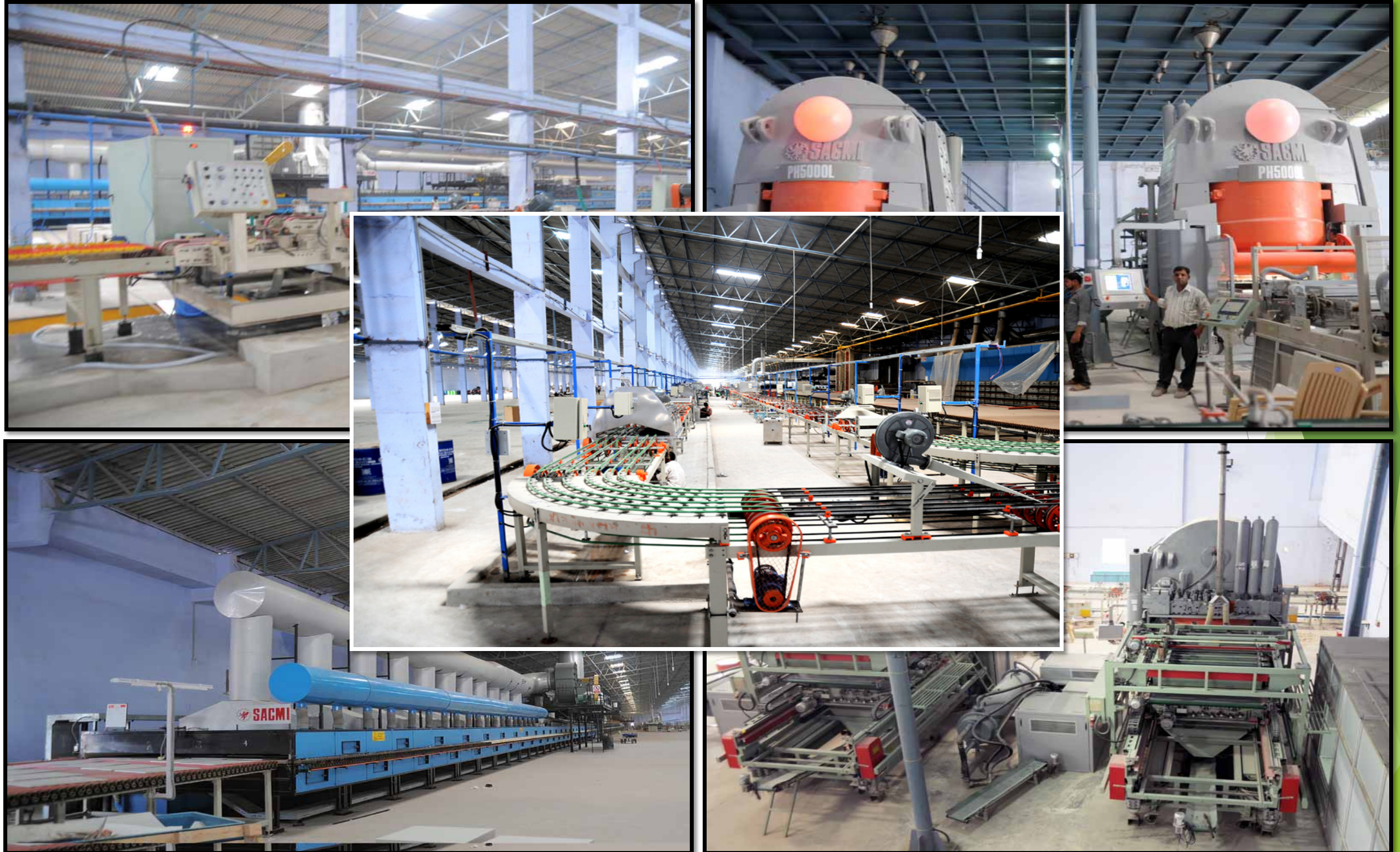
COMPETITIVE STRENGTHS

- Experienced Management
 - Focus on quality & innovation
 - Wide range of products
 - Manufacturing Facility
 - Export markets
 - Location Advantage
 - Existing relationship with the clients
- The manufacturing facility is spread over 4 hectares
 - It is well equipped with requisite plant and machinery along with an in-house laboratory.
 - Presently, we have 160 employees at our manufacturing facility and registered office
 - In-house Effluent Treatment Plant (ETP) which recycles water for self consumption.

EVOLUTION OF THE COMPANY



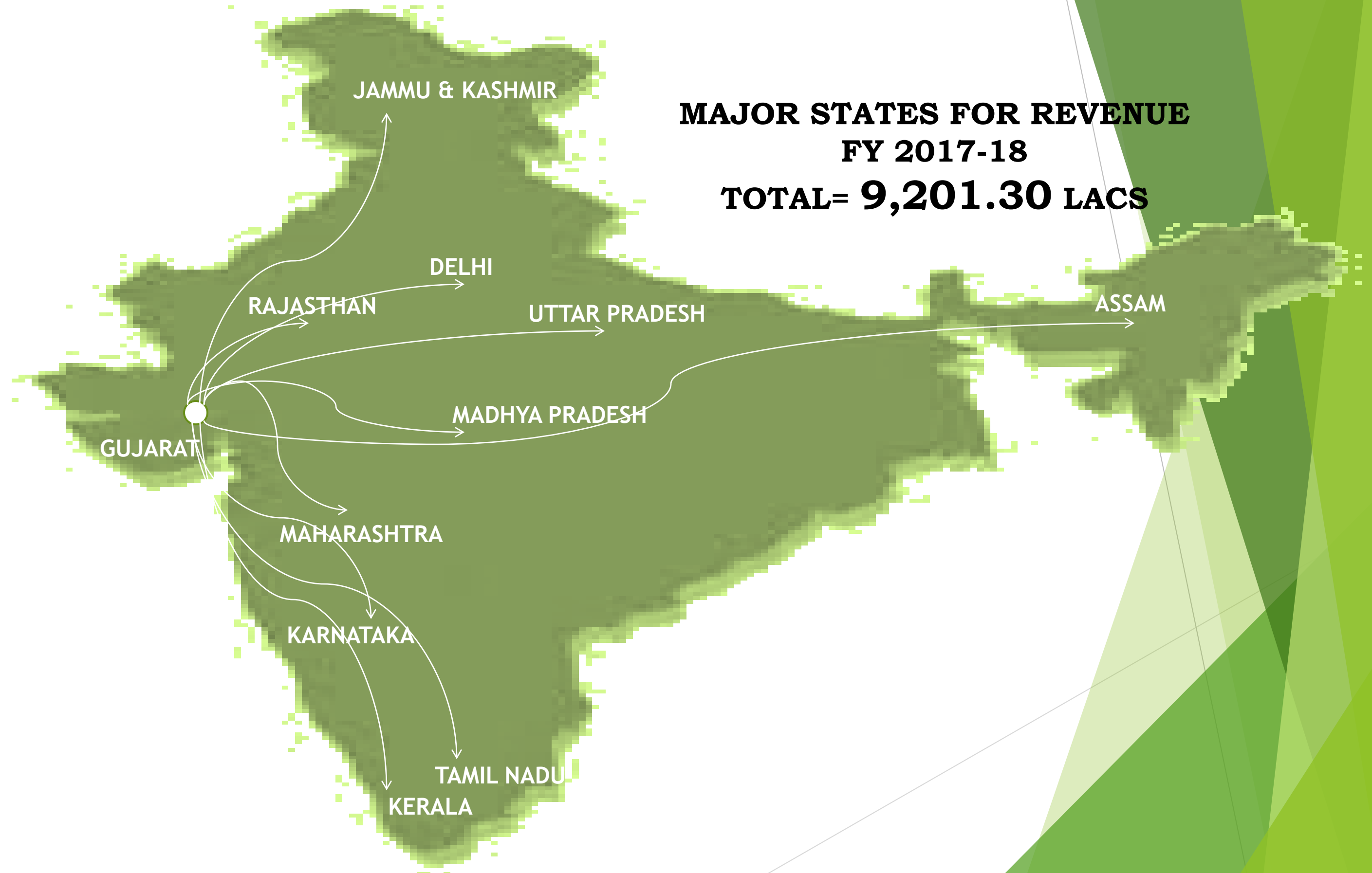
PLANT SITE



DOMESTIC SALES

**MAJOR STATES FOR REVENUE
FY 2017-18**

TOTAL= 9,201.30 LACS



EXPORTS OVERVIEW

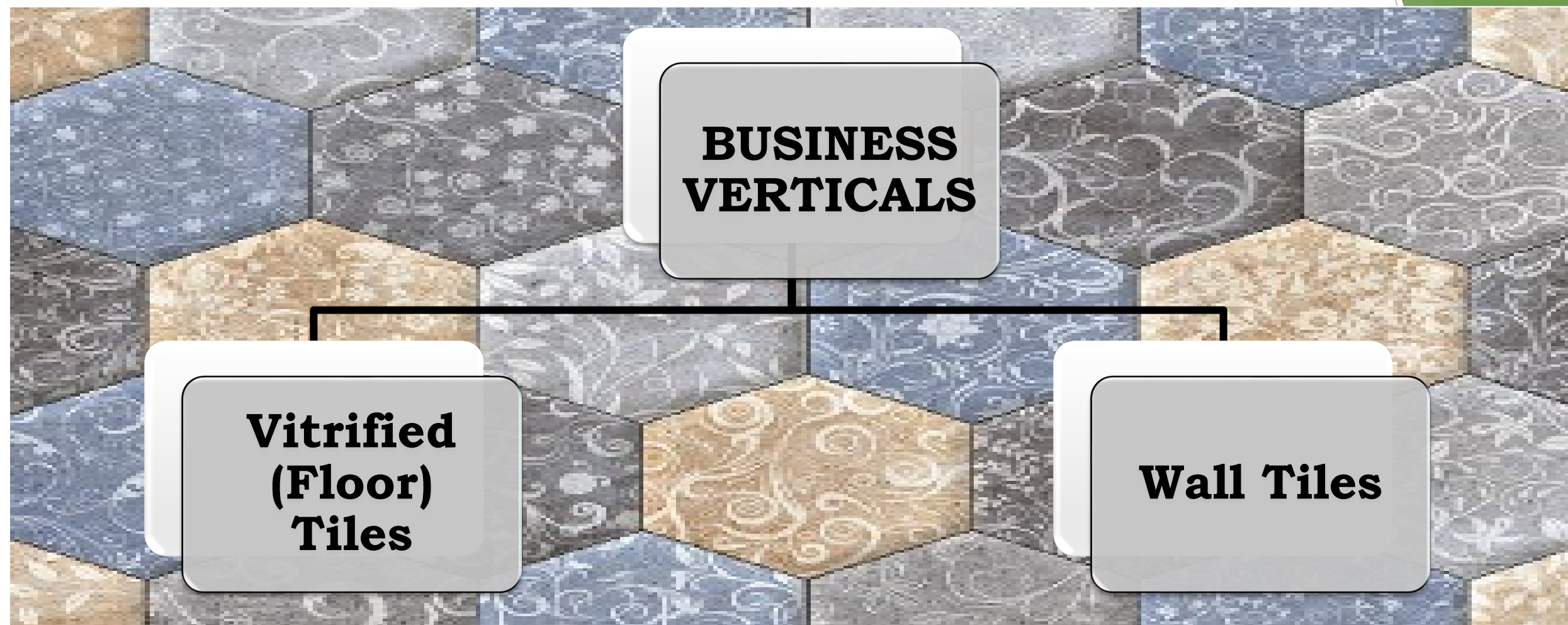


MAJOR COUNTRIES FOR EXPORTS

FY 2017-18

TOTAL= 9,237.21 LACS

BUSINESS VERTICALS



INSTALLED CAPACITY: 13,000 Boxes per day
UTILIZED CAPACITY: 11,000 Boxes per day
 Manufacturing plants: 2

*Capacity assumed at 300 days

TILE DIMENSIONS

1200 x 1200	
1200 x 800	800 x 800
1200 x 600	600 x 600
1200 x 300	600 x 300

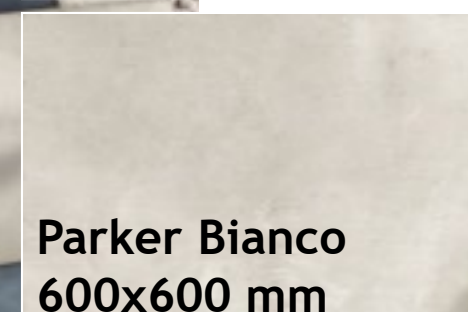
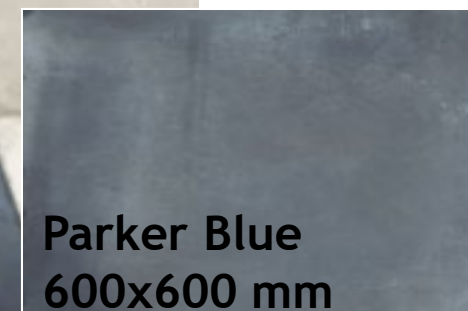
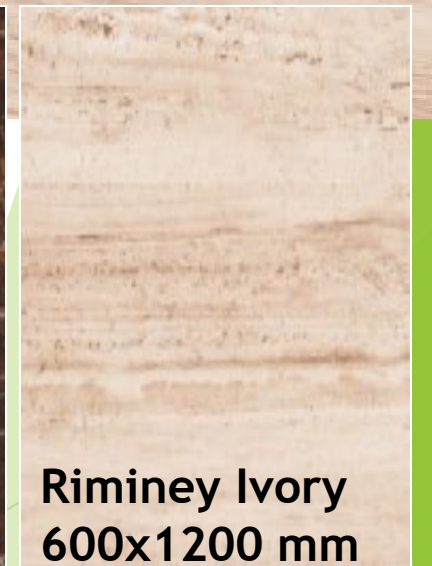
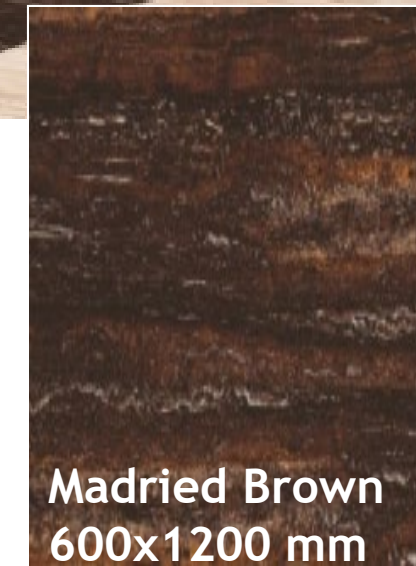
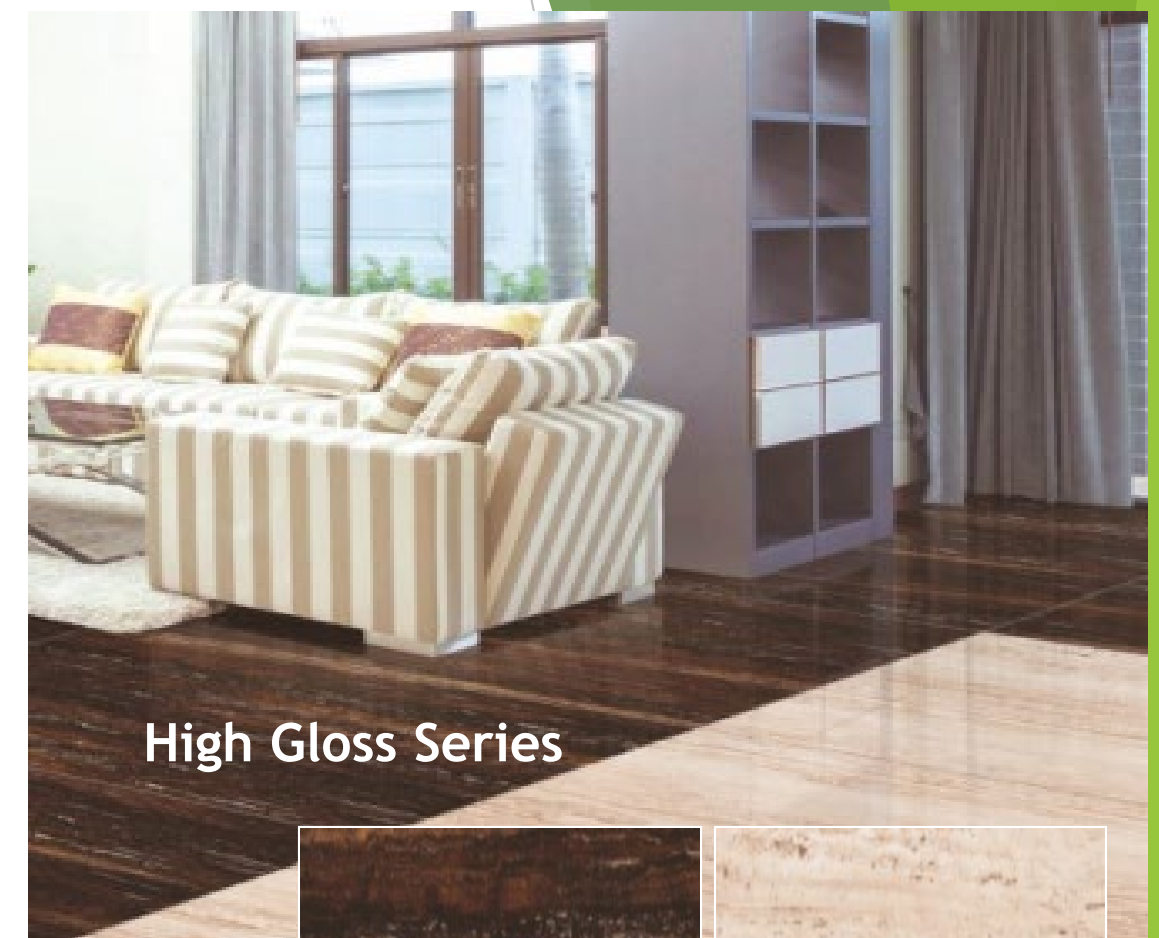
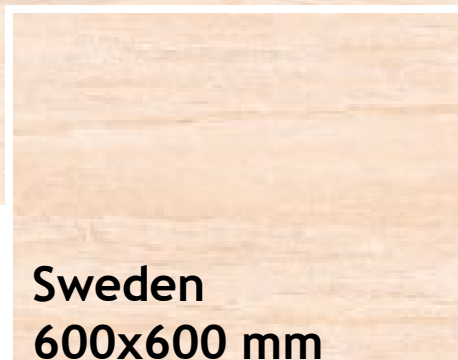
INSTALLED CAPACITY: 20,000 Boxes per day
UTILIZED CAPACITY: 16,000 Boxes per day
 Manufacturing plants: 1

*Capacity assumed at 300 days

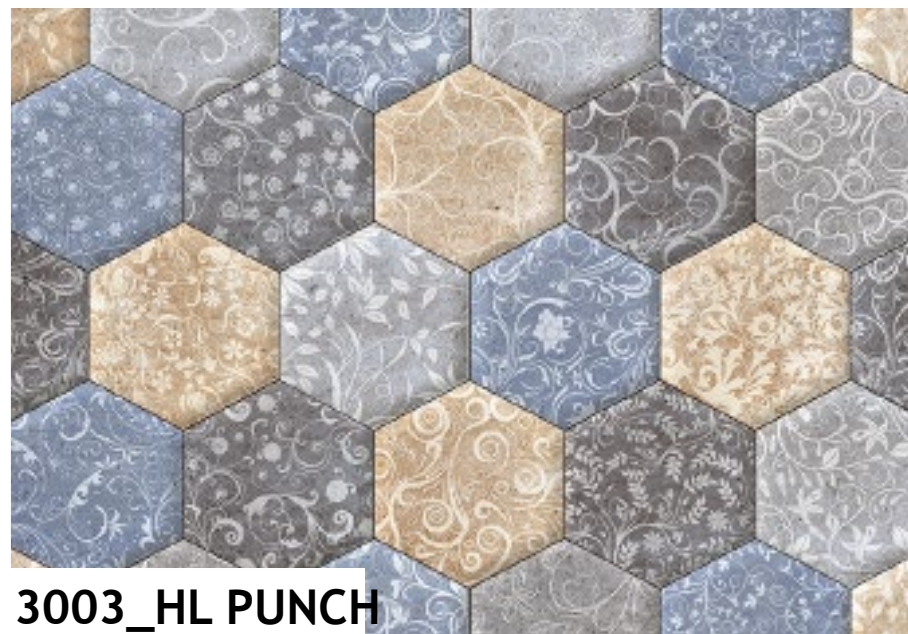
TILE DIMENSIONS

12 x 12	12 x 24
12 x 18	10 x 15

PRODUCTS: Vitrified (Floor) Tiles



PRODUCTS: Wall Tiles



3003_HL PUNCH
12x18 Matt



4506_HL PLAIN
12x18 Glossy



2425 HL B (PLAIN)
12x24 Glossy

BOARD OF DIRECTORS

Babulal Mahadevbhai Detroja



- He has nearly a decade of experience in the ceramic industry and has thorough knowledge of products of our Company.
- He is responsible for strategic growth of the Company & overall business operations.

Chairman & Whole Time Director

Anilkumar Babulal Detroja



- He has an experience of more than seven years in this industry and has been key person in formulating and implementation of business strategy for growth & expansion.
- He looks after financial affairs of the Company.

Promoter & Managing Director

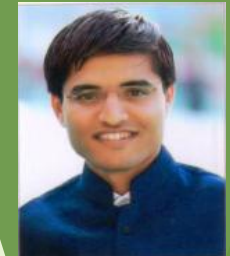
Nilesh Babubhai Detroja



- He has an experience of more than seven years in the ceramic industry and currently looks after the production and product research & development of our Company.
- He handles our designing department and keeps the team updated with the latest on-going trends.

Promoter & WTD

Hitesh Babulal Detroja



- He has an experience of more than seven years in the ceramic industry and is entrusted with the responsibility to look after the marketing and administration department of our Company.
- He also looks after the export operations of our Company.

Promoter & WTD

Parulben Nileshbhai Detroja



- She looks after the Human Resource Department of the Company and also manages the approvals required from the regulatory authorities from time to time.

Whole Time Director

Jitendra Rasiklal Gadara



- He was appointed as Additional Director of our company pursuant to section 149 (4) of Companies Act, 2013 with effect from May 17, 2017

Independent Director

Yagneshkumar Ramjibhai Adroja



- He was appointed as Additional Director of our company pursuant to section 149 (4) of Companies Act, 2013 with effect from May 17, 2017

Independent Director

Girish Prabhulal Vadaviya



- He was appointed as Additional Director of our company pursuant to section 149 (4) of Companies Act, 2013 with effect from May 17, 2017

Independent Director

Dhiraj Sachdev



- He is a qualified Chartered Accountant and a Cost & Management Accountant along with Diploma in Foreign Trade Management from Mumbai University.

Non- Executive Director

GROUP COMPANY

LIOLI CERAMICA PRIVATE LIMITED



BUSINESS

- The Company is engaged in manufacturing of high end premium tiles catering domestic and international markets.
- The company is producer of India's largest porcelain tiles of size 3200 X 1600 MM.

LOCATION

- Based in Morbi- Rajkot (Gujarat), the hub of Tile manufacturing in India, the plant is spread across 30 acres with a roofed space of 1,00,000 sq. mt.
- It has a fully automated plant capable of producing 13,000 sq. mt. per day, highest in India.

HIGHLIGHTS

- India Largest plant for tiles manufacturing
- The Company uses "TechnoSLAB" an advanced Italian technology that imparts full potential of porcelain in a product, offering performance and appearances with high application potentials.



KEY FINANCIALS OF LIOLI CERAMICA

(IN LACS)

KEY PARAMETERS	MARCH 31, 2018	MARCH 31, 2017
NETWORTH	• INR 5,267.18	• INR 770.00
LONG TERM BORROWINGS	• Secured borrowing from banks: INR 6,271.24 • Unsecured borrowing from directors: INR 3,389.26	• Secured borrowing: INR 30.28 • No unsecured borrowing
OTHER CURRENT LIABILITIES	• INR 1,402.37	• INR 17.94
FIXED ASSETS	• INR 13,519.98	• INR 63.40
CURRENT ASSETS	• INR 2,250.72	• INR 729.93

FINANCIALS

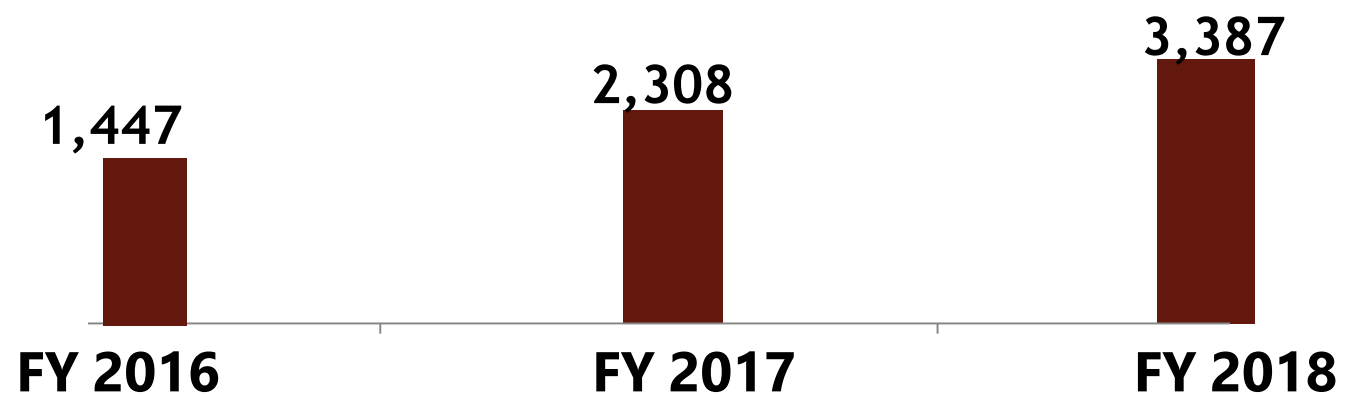
(In INR Lacs)

For the Period Ended	September 30, 2018 (6M)	March 31, 2018 (12M)	March 31, 2017 (12M)	March 31, 2016 (12M)
Total Revenues	6,805.00	18,438.51	16,864.89	10,226.67
Cost Of Materials Consumed	1,848.00	4,865.81	4,125.35	2,308.63
Purchase of Stock-in-Trade	74.00	3,488.29	4,817.06	2,471.95
Other Expenses	3,435.00	6,696.55	5,613.60	3,997.81
EBITDA	1,447.00	3,387.86	2,308.88	1,448.28
EBITDA Margin (%)	21.26%	18.37%	13.69%	14.16%
Finance Costs	414.00	896.81	514.62	380.37
Depreciation	668.00	1,400.58	971.88	542.82
Profit Before Tax	365.00	1,090.47	822.38	525.09
Extraordinary Items	-	-	18.97	-
Profit Before Tax	365.00	1090.47	803.41	525.09
Tax	89.00	390.64	145.95	104.41
Profit After Tax	277.00	699.83	657.46	420.68
Profit After Tax Margin (%)	4.07%	3.79%	3.89%	4.11%
Equity Share Capital	1,919.00	1,919.07	1,343.07	997.50
Reserves & Surplus	5,188.00	4,911.43	2,423.60	1,131.70
Net Worth	7,107.00	6830.50	3766.67	2,129.20
Total Long Term Liabilities	4,407.00	3,381.73	5,091.03	3,586.09
Total Current Liabilities	8,467.00	10,541.30	7,896.35	3,982.67
Total Long Term Assets	7,824.00	8,281.24	9,030.90	5,435.10
Total Current Assets	12,157.00	12,472.29	7723.15	4,262.86

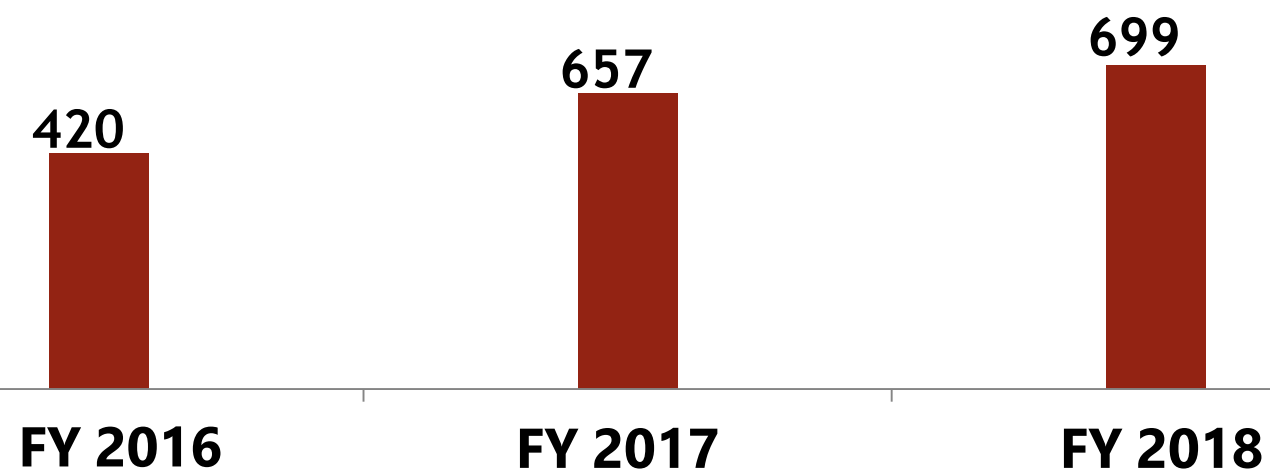
COMPANY SNAPSHOT

Financial Snapshot

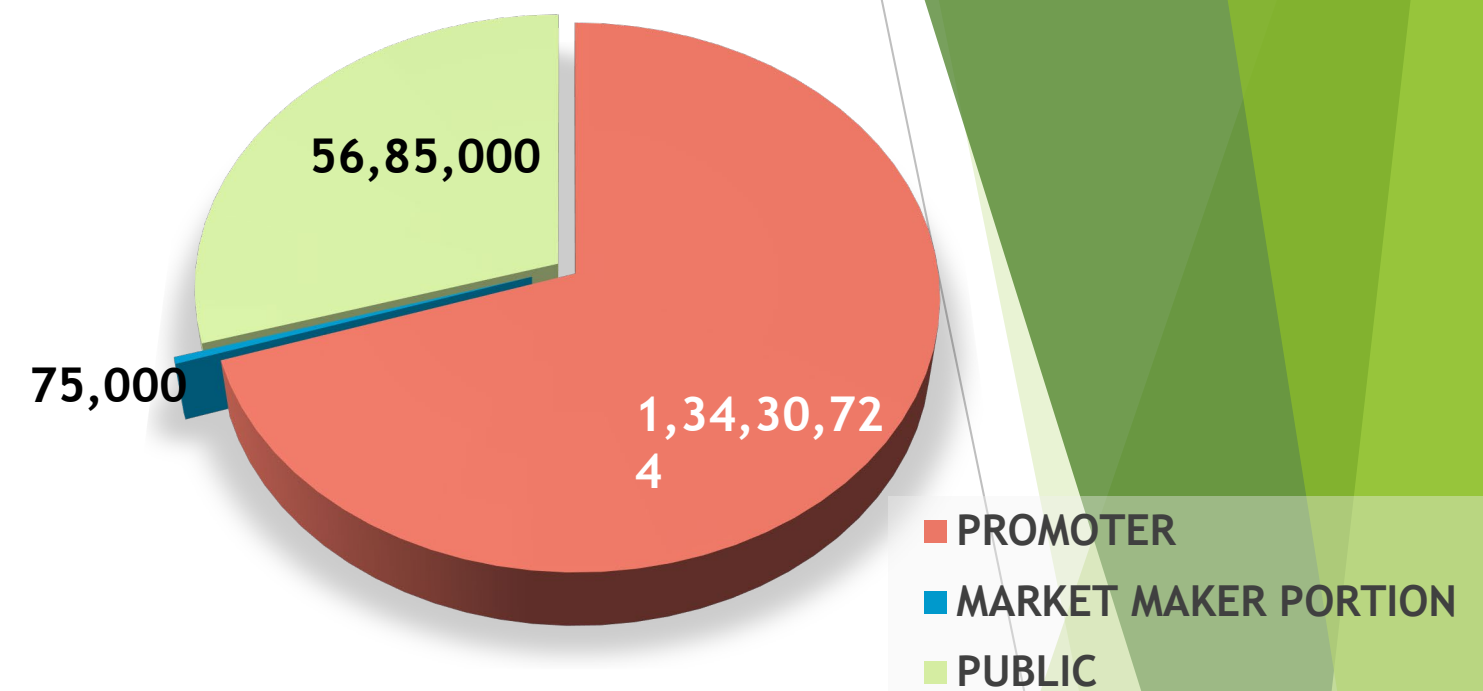
EBIDTA (Rs. In Lacs.)
Growing at CAGR of 52.99%



PAT (Rs. In Lacs.)
Growing at CAGR of 29.00%



Shareholding Pattern



CURRENT MARKET PRICE*: Rs. 23.65/-
EARNING PER SHARE: 4.13 (as on March 31, 2018)
PRICE- EARNING MULTIPLE (P/E): 5.72 times
SYMBOL: LEXUS
PLATFORM: NSE Emerge
Listed since August 23, 2017

*Data as on December 31, 2018

PEER COMPARABLES

PARTICULARS	LEXUS GRANITO (INDIA) LIMITED	KAJARIA CERAMICS LIMITED	SOMANY CERAMICS LIMITED	ASIAN GRANITO INDIA LIMITED	ARO GRANITE INDUSTRIES LIMITED
Net Sales	181.16 CR	2,580.68 CR	1,665.33 CR	1,004.51 CR	200.72 CR
EBITDA	33.87 CR	447.64 CR	145.82 CR	89.22 CR	13.82 CR
Net Worth	68.30 CR	1,376.57 CR	559.73 CR	377.88 CR	170.60 CR
EPS	4.13	15.87	15.35	10.96	0.77
Share Price as on 31 st December, 2018	23.65	492.85	327.00	178.90	53.55
Book Value	35.59	86.60	132.01	125.59	111.50
P/E Multiple	5.72	31.05	21.30	16.32	69.54

P/E Multiple= **5.72**

Industry Average P/E Multiple= **34.55

SOURCE: moneycontrol.com

*The data is for the period 2017-18.

**Industry means Kajaria Ceramics, Somany Ceramics, Asian Granito & Aro Granite.



CONTACT US

For further information, please contact:

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Mr. Anilkumar Detroja
Managing Director

Holani Capital Advisors LLP

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