

Asian Granito India Ltd.

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CIN : L17110GJ1995PLC027025



— Beautiful Life —

Date: 22.02.2017

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 - Company plans to double the capacity of Quartz Stone Segment.

With reference to the captioned subject, please find enclosed herewith Media release regarding Company's plan to double the capacity of Quartz Stone Segment.

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

A handwritten signature in black ink, appearing to read 'K. Patel', written over a circular stamp.

Kamleshbhai B. Patel
Chairman and Managing Director
DIN: 00229700



Asian Granito India Ltd.



Media Release

Asian Granito India Ltd plans to double the capacity of Quartz Stone segment

Invests Rs. 20 crore in setting up a 3rd line of quartz stone facility at its Himmatnagar plant in Gujarat dedicated for exports

Highlights:-

- To double the annual capacity of quartz stone to 5.28 lakh square meter in FY 17-18 from 2.64 lakh square meter currently;
- Launching 20 mm & 30 mm thickness slabs of quartz in the large format of 10.5 feet X 5.25 feet; Commercial production expected in the month of April 2017.
- Expects exclusive export turnover of Rs. 60 crore in the first year of operations from the new facility. Current orders in hand for new Quartz plant is Rs. 6 crore.
- Currently AGL have market share of around 20-25% in the Indian Quartz market and also eyeing to increase our share in exports quartz market too.
- Quartz as a segment contributes Rs. 45 crore sales which company expects to increase to Rs. 125 crore in the next 2-3 years

February 21, 2017: Asian Granito India Limited (AGIL), one of India's largest tiles companies is eyeing for a leadership position in flooring solution – Quartz stone. Company is investing Rs. 20 crore in setting up a 3rd line of quartz stone facility at its Himmatnagar plant dedicated for exports. Post expansion, company will be doubling the capacity of its Quartz stone to 5.28 lakh square meter per annum in FY 17-18 from existing 2.64 lakh square meter. The new expansion is likely to fetch additional sales of Rs. 60 crore in FY 17-18. Target market for the new quartz plant will be counter tops and interiors (floor) in kitchen, Malls, airports, high end hotels and other places. Replacement of counter top is the largest market for engineered quartz in U.S.

AGIL's current capacity of quartz stone stands at 800 square meter a day from its existing two lines which it plans to double to 1,600 square meter per day. Company is also launching 20 mm & 30 mm thickness slabs of quartz in the large format of 10.5 feet X 5.25 feet. Commercial production of the new range will start in the month of April 2017.

Mr. Kamlesh Patel, Chairman and Managing Director, Asian Granito India Ltd, said, "Quartz as a segment contributes Rs. 45 crore sales currently which company expects to increase to Rs. 125 crore over the next 2-3 years. The new line of quartz will be dedicated to exports. Company currently manufactures quartz slab of 12-15 mm thickness and will be producing 20 mm & 30



mm thickness slabs at the new facility. Initial response from the export market is very good and initially company has orders of Rs6 crore."

Market for quartz stone in India is estimated at around Rs. 200-250 crore and growing at 25-30% per annum. Quartz has fast emerged as the latest trend for flooring solution and its demand is growing across the world on account of aesthetics, durability, strength, variety and less wastage or damage compared to natural Marble. In India demand for the quartz is limited to high value hotel, expensive homes etc.

Mr. Mukesh Patel, Managing Director, Asian Granito India Ltd, said, "Post expansion revenue contribution from quartz segment is expected to double from 4.3% to 9% of the total sales and we also targeting to increase our share in export quartz market for 2017-18. Quartz is a premium product and hence we also expect to earn a healthy EBITDA margin in the range of 30-32% from the expanded facility."

Quartz slabs are mostly preferred for use in the high traffic areas such as malls, airport, railway station, hospitals, commercial spaces etc. United States is the biggest market for quartz followed by Europe, Canada, Australia and New Zeland. As per our internal analysis total market size for engineered quartz stone across world is around 5.7 million square meters of which US market is around 70%.

Asian Granito India Ltd. (AGIL) has emerged as one of the largest ceramic companies of India in a short span of 16 years from 2,500 square metres per day in the year 2000 to over 1 lakh square metres currently (including outsourcing). Company offers wide rand of products including, ceramic floor, digital wall, vitrified, parking, porcelain, glazed vitrified, outdoor, natural marble composite & Quartz etc.

About Asian Granito India Limited: www.aglasiangranito.com/

Established in the year 2000, the Asian Granito India Ltd. (AGIL) has emerged as one of the largest ceramic companies of India in a short span of 16 years from 2,500 square metres per day in the year 2000 to over 1 lakh square metres currently (including outsourcing). It is among the top ceramic tile manufacturers in India and among the world's 50 most profitable Ceramic Tile Companies. AGIL manufactures and markets interior & infrastructure products like vitrified wall & floor tiles, porcelain, natural marble composite and quartz.

The Company has 8 state-of the-art manufacturing units spread across Gujarat and more than 95 exclusive showrooms across India. It has an extensive marketing and distribution network which comprises of over 5,300 dealers and sub-dealers covering each and every state of the country. It exports to 53 countries worldwide. Headquartered in Ahmedabad, AGIL is listed on NSE & BSE and reported consolidated gross-revenues of Rs. 1,086 crore in 2015-16.

For further information please contact:

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