

Together for a

# Stronger Tomorrow



Annual Report 2022-23

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# Together for a **Stronger Tomorrow**



IN OUR PURSUIT OF A STRONGER FUTURE, WE ARE PROPELLED BY THE CONVICTION THAT ROBUST RELATIONSHIPS EMPOWER PROGRESS. HAND IN HAND WITH OUR STAKEHOLDERS, WE TRANSCEND LIMITS AND UNLOCK NEW POSSIBILITIES.

By introducing innovative products, we have bolstered our portfolio, positioning us at the forefront of meeting the evolving aspirations of today's discerning customers. Our robust manufacturing capabilities empower us to address burgeoning demand while enhancing quality and margins through internal production. With a nurturing work environment and a commitment to employee growth, we are fostering a more closely-knit organization.

Our global customer engagement initiatives have broadened our business horizons. In India, we have immersed ourselves deeply in the world of our trade customers, gaining profound insights into their needs and devising new initiatives that meet their requirements. Through close collaboration, we are confident that our focused endeavors will usher in a future of unwavering strength and shared success.

At AGL, we aspire to be the architects not only of a stronger company but also of a better tomorrow for all. Through an unwavering commitment to enduring relationships, we stand poised to transform our vision into a resounding reality.



## Company Overview

# Growing stronger by Continually Evolving

Established in 2000, Asian Granito India Limited is a new-age luxury surfaces and bathware company offering integrated solutions under a single umbrella. Underpinned by our extensive expertise in building materials, we manufacture and market a diverse range of Tiles, Engineered Marble and Quartz, Sanitaryware and Faucets.

Over the years, we have consistently invested in expanding our production capabilities, product portfolio, distribution network and global reach. This dedication has propelled us on a path of continuous growth, positioning us among the leading ceramic tiles companies in India.

Our unwavering focus on customer-centric innovation drives us to redefine and transform spaces, creating an impact on homes and buildings worldwide. We remain committed to delivering excellence for our customers and all stakeholders as we continue to evolve and grow.

Our Company is headquartered in Ahmedabad, Gujarat.

## VISION

- ▣ Aspire to beautify world by attaining global leadership through innovative ceramic products, customer delight and satisfying all stakeholders
- ▣ Remain undisputed leader in Marble & Quartz in India

## MISSION

- ▣ Growing profitably across the AGL Group
- ▣ To be pioneer in bringing latest technology and provide best quality products
- ▣ Create competitive advantage in market and lead the industry by innovations
- ▣ To create healthy & productive work environment for all employees and associates
- ▣ To empower communities for working towards safe, clean and green environment

## OUR CORE VALUES



Integrity



Innovation



Quality and Customer Focus



Discipline



Transparency



Continuous Improvement



Teamwork





## Numbers that Define our Strength

**4<sup>th</sup> Largest**

Listed Ceramic Tiles  
Company in India

**14**

Plants\*

**54.5** Mn Sq. Mtrs.

Installed Capacity

**100+**

Export Countries

**6,500+**

Touchpoints  
across India

**2,700+**

Distributors, dealers and  
sub-dealers in India

**235**

Exclusive Franchise

**11**

Company Owned  
Display Centers

**35**

States and Union  
Territories Reached

**6,000+**

Employees

**₹ 1,562.7 Crores**

Revenue in FY 2023

**8%**

Sales CAGR  
(FY 2013 - FY 2023)

\*Total 14 units operating under 11 facilities including those owned by Subsidiaries and Associates





## Business Differentiators

# Stronger for tomorrow by Enhancing our Edge

Our journey has been remarkable, transforming from a ₹ 0.88 Crore business in FY 2000 to a ₹ 1,562.7 Crores company today. This extraordinary pace of growth is driven by our wide array of strengths. We remain focused on sharpening our business differentiators for an even stronger tomorrow.



### State-of-the-art manufacturing

At the core of our success lies our state-of-the-art manufacturing units equipped with advanced technology, high-end machinery, and cutting-edge testing equipment from Italy, China, India and beyond. Our facilities are multi-purpose, providing us with the flexibility to manufacture various product sizes and customize our portfolio to meet evolving customer demands without substantial capital investments.

### Tech-enabled operations

Our operations are driven by a range of advanced technologies, including water jet cutting, online vitrification, digital color printing machines and waste heat utilization plants, among others. Embracing these innovative technologies enhances our manufacturing capabilities, ensuring precision and the delivery of high-quality products. These cutting-edge solutions also optimize human involvement, reducing manual errors and promoting cost efficiencies.



### Comprehensive portfolio

Leveraging our profound expertise in building materials, we offer a comprehensive range of solutions for every space – from flooring to walls, countertops, and bathware. Our large portfolio, crafted to redefine luxury, caters to diverse customer needs across regions, categories and price points. It is backed by robust in-house research & development facilities led by competent and qualified professionals.

### Extensive customer outreach

With an expansive presence, our customer outreach spans over 6,500+ touchpoints across 35 states and union territories in India. This encompasses 2,700+ distributors and dealers, 235 exclusive franchise stores, and 11 Company-owned display centers. Our ongoing efforts involve appointing dealer/distributors in untapped regions and expanding exclusive showrooms, deepening our customer connections and fueling sales growth.

### Robust sales and dealer relationships

At the core of our value proposition lies our robust sales and dealer partnerships. Our focus is on enhancing each dealer's sales, nurturing shared growth and strengthened connections. Our in-house sales and marketing team maintains regular engagement with dealers, soliciting customer insights, addressing market needs, refining designs and advancing new product development. Moreover, our concerted efforts to provide favorable pricing and delivery terms contribute to our enduring dealer relationships, supporting robust customer retention.

### Strong quality focus

With a focus on growth and expansion into new markets, our products embody the highest standards of quality. Our ISO 9001:2015 and ISO 14001:2015 certified Plant I and Plant III, along with other units, boast state-of-the-art quality control facilities. Through each stage of manufacturing, our dedicated Quality Control department ensures adherence to international standards, guaranteeing top-notch products that meet industry-recognized benchmarks.

### Innovation culture

Through continuous product development efforts, we consistently introduce new designs that align with customer requirements and evolving market trends. As a key player in the Indian ceramic industry, our focus remains on offering innovative and value-added products. By staying attuned to our valued customers and the market, we aim to capture a higher market share and also strengthen our industry position.

### Global reach

Our relentless commitment to internal quality controls and adherence to international standards have propelled our expansion into 100 countries worldwide. We continue to stay abreast of evolving market and consumer trends and foster strong partnerships with our global customers to ensure the success of our products and strengthen our market reach.

### Operational efficiency

Our strategically located plants in Gujarat provide convenient access to essential raw materials from neighboring Rajasthan quarries, facilitating seamless and cost-effective procurement. This geographical advantage enhances our operational efficiency by enabling efficient raw material management and streamlining logistics. Additionally, we diligently monitor operations using Management Information Systems (MIS) and rely on our skilled team's dedication to excellence to continually optimize resource utilization, further boosting operational efficiency.

### Diversified client base

Our diversified client base, which includes marquee corporates, institutions, government agencies, project customers and overseas customers along with dealers and distributors, provides us with more avenues to grow our sales. This broad clientele also shields our revenue streams during sector-specific downturns, making us a strong and adaptable industry player.

### People strength

We have a passionate and talented team of employees who are steered by the experience and vision of our senior leadership and promoters. Investing in our human resources is paramount. Our focus rests on nurturing and enhancing the capabilities of our employees, empowering them with essential proficiencies to excel in their positions and advance within the Company. Our organizational ethos cultivates an environment of openness and transparency, facilitating our people to deliver their best performance.



## Product Portfolio

# Shaping the spaces of Tomorrow

From the very foundation of flooring to the embracing walls, and from elegant countertops to luxurious bathware, AGL crafts transformative solutions that infuse life into every space. Our creations transcend mere utility, embodying the pulse of evolving aspirations and lifestyles to shape tomorrow's world today.

Harnessing our profound expertise in building materials, we have expanded our horizons, emerging as a unified brand delivering comprehensive solutions. Presently, AGL boasts a diverse array of offerings encompassing Floor Tiles, Wall Tiles, Parking Tiles, Glazed Vitrified Tiles (GVT), Polished Vitrified Tiles (PVT), Double Charge (DC) Tiles, Countertops, Quartz Surfaces, Marble Surfaces, Sanitaryware, Bathware, CP Fittings, Faucets and Construction Chemicals. Each category boasts an extensive assortment, inviting our customers to embark on a journey of choice and elegance.



**4,333 SKUs**

- Vitrified and ceramic, including polished, double charged, glazed, unglazed, rustic, matt, homogenous and non-homogenous body, etc.
- Catering to consumer needs across price points
- Ceramic floor & parking tiles – 950 SKUs
- Wall tiles – 2,361 SKUs
- Polished vitrified tiles & DC tiles – 116 SKUs
- Glazed vitrified tiles – 906 SKUs



**97 SKUs**

- Varied thickness, design, shape and color range
- Catering to the middle to upper-middle segment
- Quartz – 55 SKUs across 7 Series
- Composite Marble – 42 SKUs across 9 Series



**1,100 SKUs**

- Faucets and sanitaryware such as wash basins, urinals, one piece and wall hung water closets, among others
- Features like anti-bacterial, twin flushing technology, scratch, chemical and stain resistant, etc.
- Sanitaryware & Bathware – 300+ SKUs
- Faucets & CP Fittings – 800+ SKUs





## Our Clientele

# Stronger with a distinguished Client Base

Architect  
Hafeez  
Contractor

Holangi  
Airport

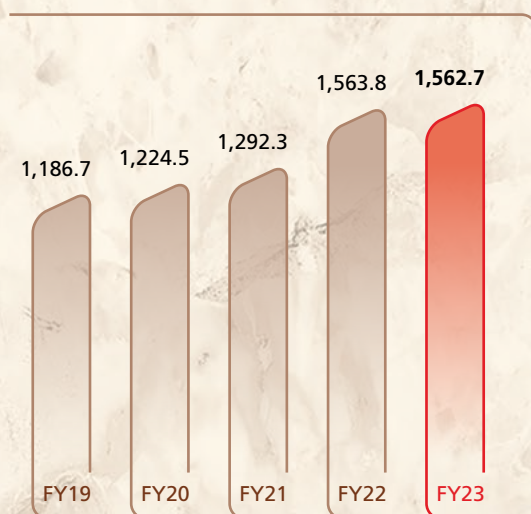
Kusinagar  
Airport



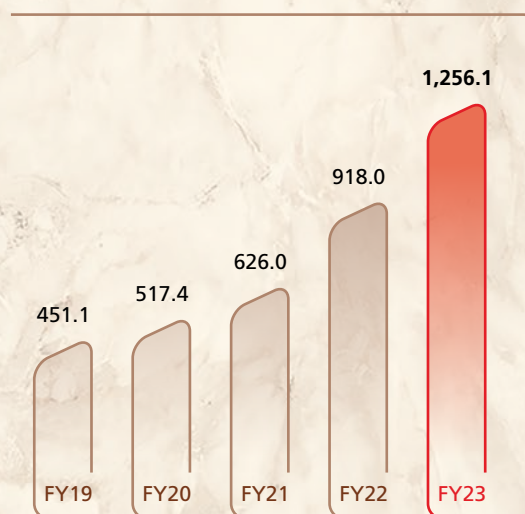
## Financial Performance

# Committed to growth and value creation

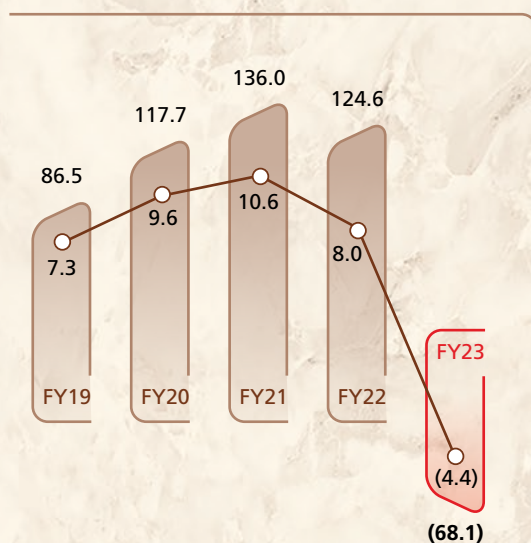
**Net Revenue** (₹ in Crores)



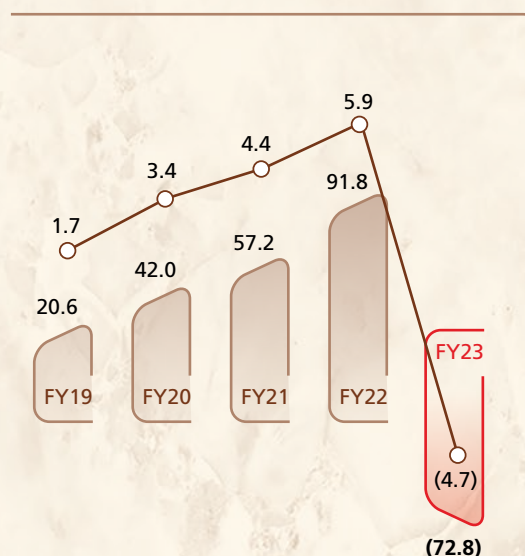
**Net Worth** (₹ in Crores)



**EBITDA & EBITDA Margin**



**PAT & PAT Margin**



EBITDA (₹ in Crores) — EBITDA Margin (in %)

PAT (₹ in Crores) — PAT Margin (in %)