

Dated: 09th November 2023

To, BSE Limited Corporate Relations Department Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 Security Code: 543327	To, National Stock Exchange of India Ltd. Corporate Relations Department Exchange Plaza, Block G,C/1, Bandra Kurla Complex, Bandra (E), Mumbai –400 051 Symbol: EXXARO
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Dear Sir/Madam,

Sub: INVESTOR PRESENTATION FOR THE QUARTER & HALF YEAR ENDED 30.09.2023.

Please find enclosed herewith Investor Presentation of Exxaro Tiles Limited highlighting the performance of the Company during the quarter & half year ended on 30th September, 2023.

We are requested to kindly take the same on record.

Thanking You

Yours Faithfully
For Exxaro Tiles Limited

Mr. Paras Shah
Company Secretary & Compliance Officer
FCS: 12517

Enclosure: As Above

EXXARO TILES LIMITED

Corporate Office: 1201, D-Block, Ganesh Glory11, Near BSNL Office, S.G Highway, Jagatpur, Ahmedabad - 382470 | 079 3500 5555.

REG. Office & Unit 2: Survey No. 169 & 170, Vavdi Harsol Road, at & Po.: Mahelav, Taluka: Talod, Sabarkantha - 383305, Gujarat, India.

Unit 1: Block No. 204/205, Opp. Hanuman Temple, Near Mahuvad Turning, At & Po. Dabhasa, Tal.Padara, Dist. Vadodara - 391440 Gujarat, India.

🌐 www.exxarotiles.com 📧 info@exxarotiles.com ☎ +91 87585 72121 | **CIN:** L26914GJ2008PLC052518





EXXARO TILES LIMITED

Investor Presentation – Q2/ H1FY24

This presentation may contain certain forward-looking statements relating to Exxaro Tiles Ltd. and its future business, development and economic performance. These statements include descriptions regarding the intent, belief or current expectations of the Company, its subsidiaries and associates and their respective directors and officers with respect to the results of operations and financial condition of the Company, subsidiary or associate, as the case may be.

Such forward-looking statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and assumptions that are difficult to predict. These risks and uncertainties include, but are not limited to (1) competitive pressures; (2) legislative and regulatory developments; (3) global, macroeconomic and political trends; (4) fluctuations in currency exchange rates and general financial market conditions; (5) delay or inability in obtaining approvals from authorities; (6) technical developments; (7) litigation; (8) adverse publicity and news coverage, which could cause actual development and results to differ materially from the statements made in this presentation.

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Q2 & H1 FY24 Result Highlights

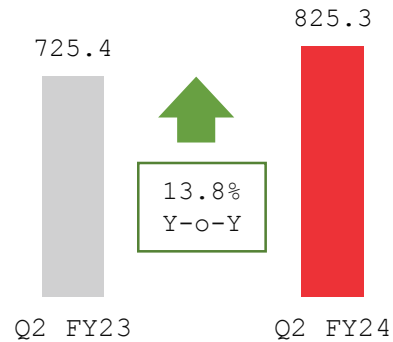


Commenting on the results, **Mr. Mukesh Patel, Chairman and Managing Director** said:

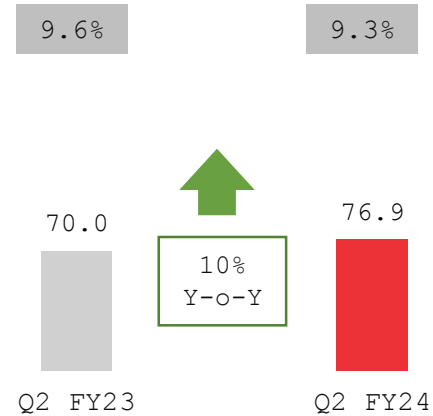
"We are pleased to announce the results for the Q2/ H1 FY24 for Exxaro Tiles. There has been a good level of increase in the topline on YoY as well QoQ basis. Going forward, we are set to benefit from our product mix and product positioning strategies. We are focused on expanding the revenue from our premium products. The reduction in profitability levels has also been due to the some increase in the cost of Depreciation due to major CAPEX towards Big Slab line at Talod Unit, increase in other expenses due to sales & distribution promotional expense and increase in Interest cost due to higher interest rate linked with RBI repo rate correspondingly. Over the coming quarters, operational use of the plant capacity will improve to a good extent as we are focused on innovation and expansion. The numbers are likely to get much better in the coming months as our manufacturing facilities are set for export related production. We look to expand our export capabilities in the coming months which will also contribute to our revenues."

Financial Highlights (1/2)

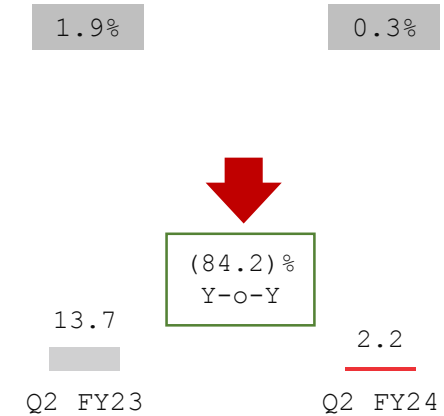
Total Revenue (Rs. In Mn)



EBITDA (Rs. In Mn)

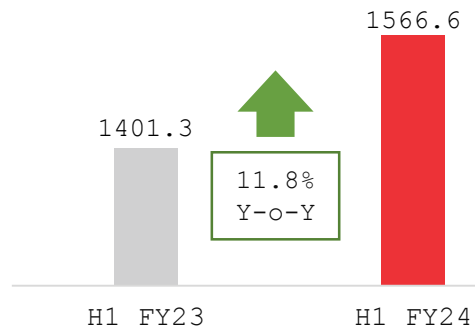


PAT (Rs. In Mn)

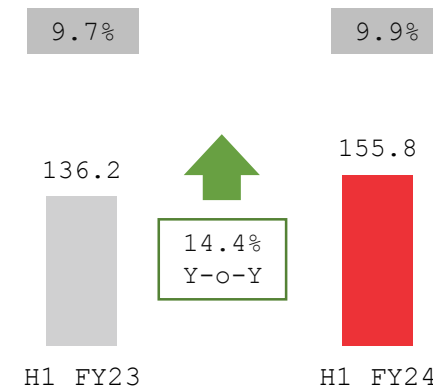


Margins %

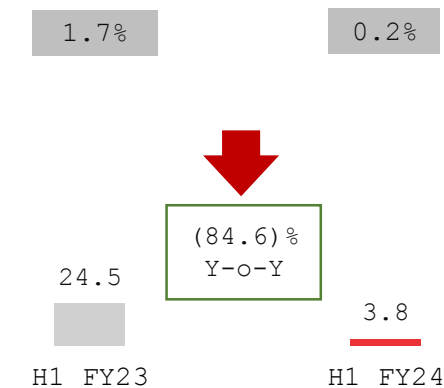
Total Revenue (Rs. In Mn)



EBITDA (Rs. In Mn)



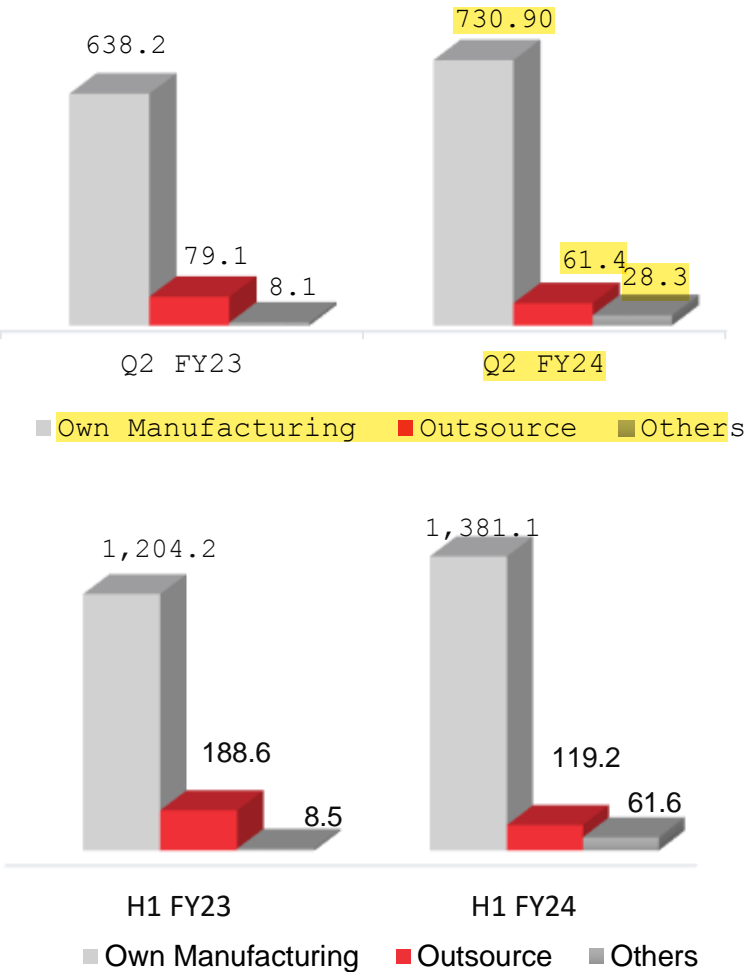
PAT (Rs. In Mn)



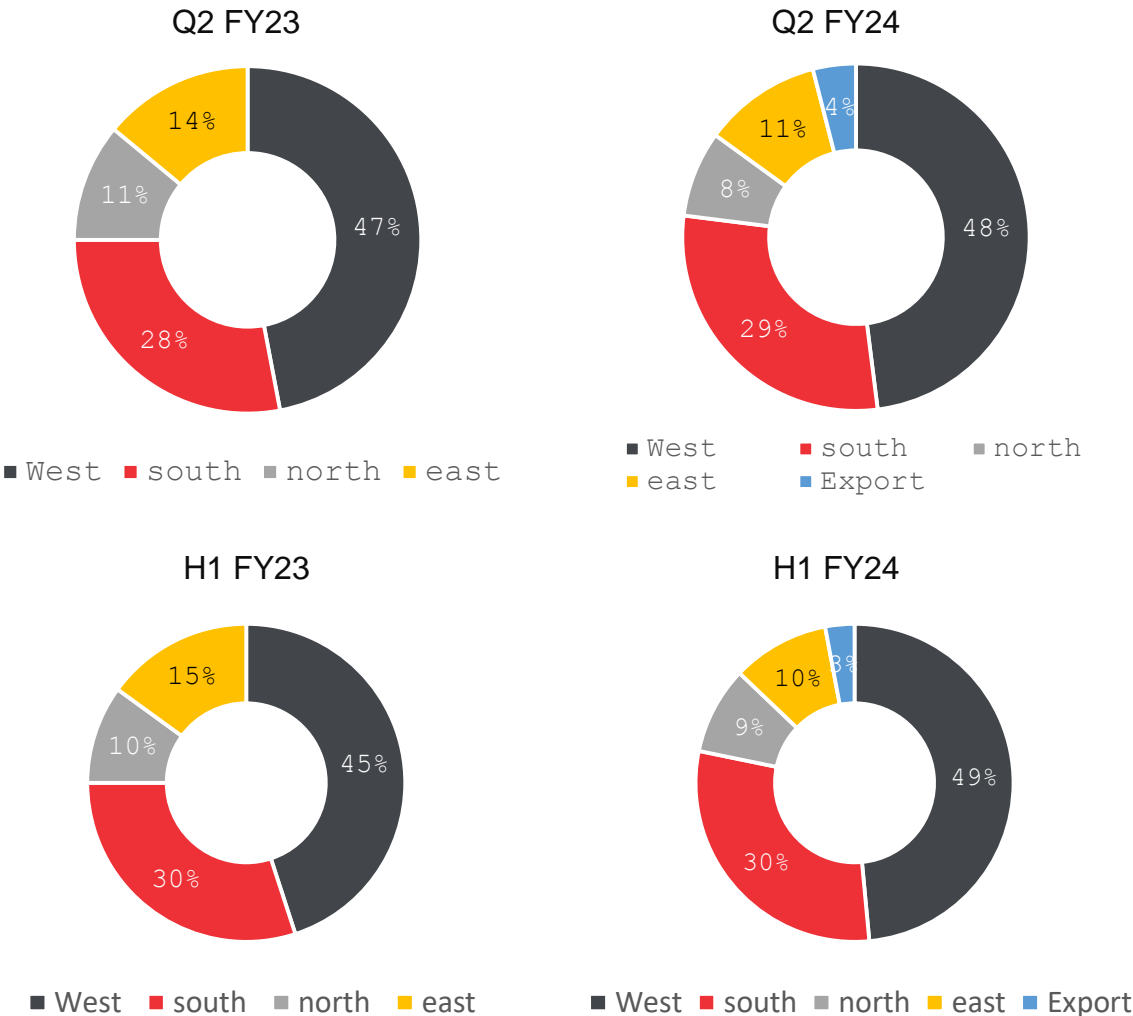
Financial Highlights (2/2)

(Rs. In Mn.)

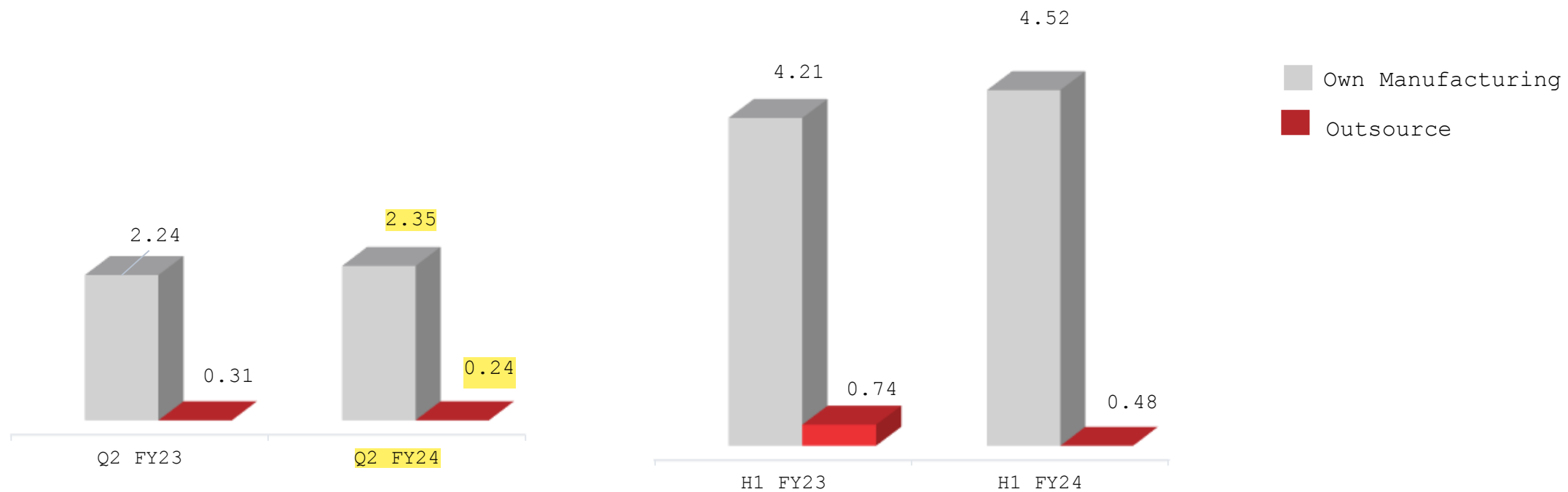
Total Revenue Split



Geographical Revenue Split



Sales Volume (in Msm)



Key Development During H1 FY24



Talod Plant, Sabarkantha

- Set up manufacturing facility at existing plant at Talod with capacity of 1.4 million sq. mtrs p.a
- Large format GVT tiles admeasuring 9mm/20mm with thickness in various sizes of 800x2400, 800x3000, 800x3200, 1200x1800 & 1200x2400.
- Capex for setting up the big slab production line was funded out of internal accruals
- Revenue potential of Rs. 250 crores at full capacity
- Commercial production started w.e.f. 18th October, 2022
- Purchased "SACMI CONTINUA" Technology from Italy, admeasuring 1600mm x 3200 mm to manufacture large glazed vitrified tiles/slabs

Profit & Loss Statement – Q2 & H1 FY24 (Standalone)

Particulars (Rs. in millions)	Q2 FY24	Q2 FY23	Y-o-Y	Q1 FY24	Q-o-Q	H1 FY24	H1 FY23	Y-o-Y
Net Revenue	825.3	725.4	14%	741.3	11%	1,566.6	1,401.3	12%
Cost of materials consumed	297.6	183.6		264.2		561.7	347.4	
Purchase of stock-in-trade	51.9	70.3		48.9		100.8	166.7	
Changes in inventories	(32.7)	16.0		-52.3		(85.0)	-27.4	
Power & Fuel Expenses	265	246.2		260.3		525.2	523.0	
Total Raw Material	581.6	516.0	13%	521	12%	1,102.7	1,009.6	9%
Gross Profit	243.7	209.4	16%	220.3	11%	463.9	391.7	18%
Gross Profit Margin	29.5%	28.9%		29.70%		29.6%	27.9%	
Employee Cost	68.7	64.8		61.4		130.1	127.2	
Other Expenses	98.0	74.6		79.9		177.9	128.2	
EBITDA	77.0	70.0	10%	78.9	-2%	155.87	136.3	14%
EBITDA Margin %	9.3%	9.6%		10.60%		9.9%	9.7%	
Other Income	6.3	5.1		4		10.2	7.8	
Depreciation	45.5	36.2		44.6		90.0	70.9	
EBIT	37.8	38.9	-3%	38.3	-1%	76.0	73.2	4%
EBIT Margin %	4.6%	5.4%		5.20%		4.9%	5.2%	
Finance Cost	34.3	20.1		35.6		69.8	37.8	
PBT	3.5	18.8	-81%	2.7	26%	6.3	35.4	-82%
PBT Margin %	0.4	2.6%		0.40%		0.4%	2.5%	
Tax	1.2	5.1		1.1		2.3	10.8	
PAT	2.3	13.7	-83%	1.6	34%	4	24.6	-84%
PAT Margin %	0.3%	1.9%		0.20%		0.3%	1.8%	
Basic EPS	0.05	0.31		0.04		0.09	0.55	

Profit & Loss Statement – Q2 & H1 FY24 (Consolidated)

Particulars (Rs. in millions)	Q2 FY24	Q2 FY23	Y-o-Y	Q1 FY24	Q-o-Q	H1 FY24	H1 FY23	Y-o-Y
Net Revenue	825.3	725.4	14%	741.3	11%	1,566.6	1,401.3	12%
Cost of materials consumed	297.6	183.6		264.2		561.7	347.4	
Purchase of stock-in-trade	51.9	70.3		48.9		100.8	166.7	
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Gross Profit Margin	29.5%	28.9%		29.70%		29.6%	27.9%	
Employee Cost	68.7	64.8		61.4		130.1	127.2	
Other Expenses	98.0	74.6		79.9		178.0	128.2	
EBITDA	76.9	70.0	10%	78.9	-2%	155.8	136.2	14%
EBITDA Margin %	9.3%	9.6%		10.60%		9.9%	9.7%	
Other Income	6.0	5.1		4		10.0	7.8	
Depreciation	45.5	36.2		44.6		90.0	70.9	
EBIT	37.5	38.9	-3%	38.3	-2%	75.8	73.2	4%
EBIT Margin %	4.5%	5.4%		5.20%		4.8%	5.2%	
Finance Cost	34.1	20.1		35.6		69.75	37.8	
Exceptional Item	0.0	0.0		0.0		0.0	0.0	
PBT	3.4	18.8	-82%	2.7	26%	6.1	35.3	-83%
PBT Margin %	0.4%	2.6%		0.40%		0.4%	2.5%	
Tax	1.2	5.1		1.1		2.3	10.8	
PAT	2.2	13.7	-84%	1.6	35%	3.8	24.5	-85%
PAT Margin %	0.3%	1.9%		0.20%		0.2%	1.7%	
Basic EPS	0.05	0.31		0.04		0.08	0.55	



Company overview



Company At Glance

2

Manufacturing Facilities
Located at Padra & Talod

14.6 million sq. m

Production Capacity
Per annum

Single Largest Plant

For manufacturing glazed
vitrified tiles under one
roof
in India (Unit 2 at Talod)

1000+

Designs

2000+

Touchpoints serving metro,
Tier I, Tier II & Tier III
cities

25 states

Domestic presence

10 countries

Export presence

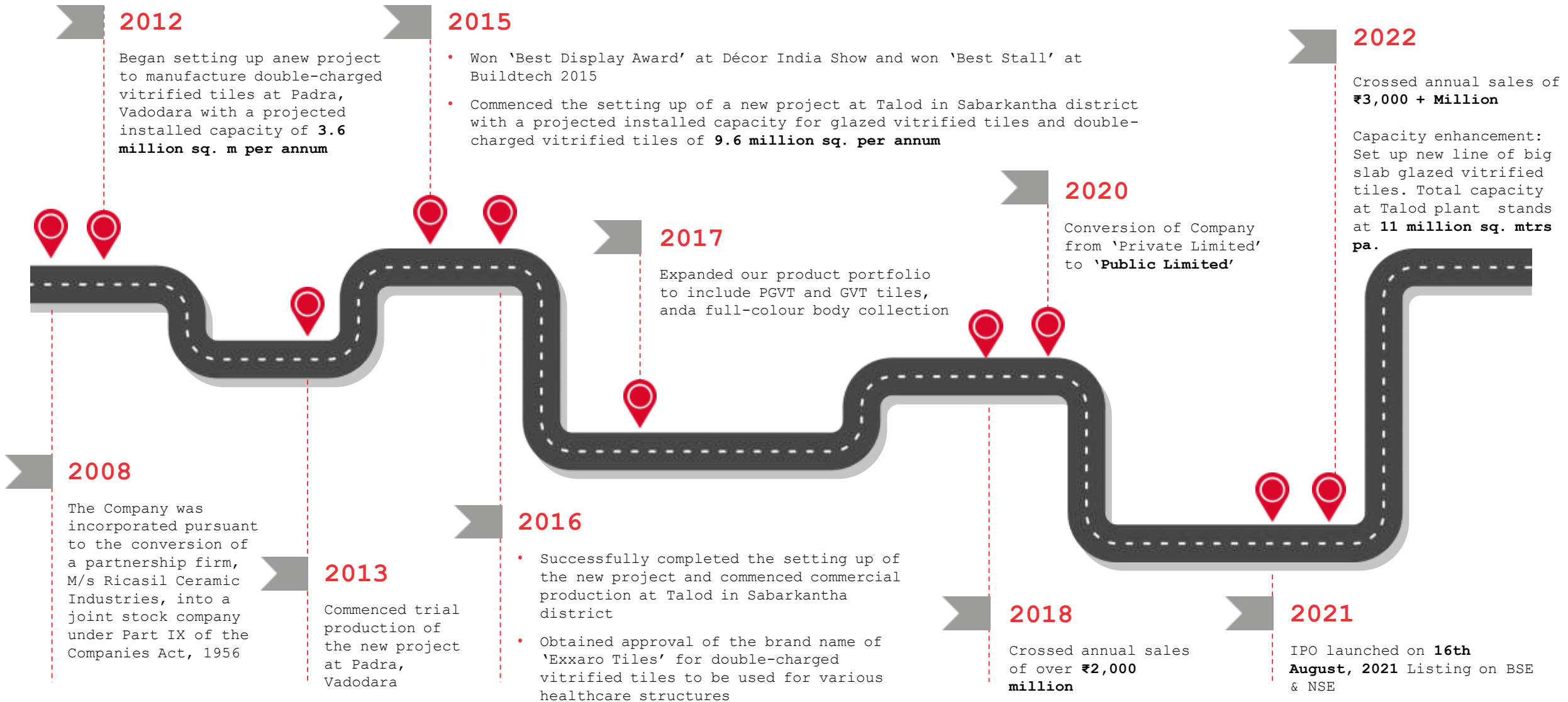
Accreditations

ISO 9001:2015, ISO
14001:2015
and ISO 45001:2018

Rs. 3,170.93 Million

FY23 Consolidated Revenue
5 year CAGR at 7.04%

Key Milestones



Our Unique Proposition



Integrated Business Model

Our is a Integrated Business Model leading to cost competitiveness and premium product manufacturing within own manufacturing plants



In House R & D Facilities

Well-equipped in house production facilities and laboratories. Strict quality compliance and continuous investment in R&D.




Low Cost Gas Supply

We have Contract with ONGC for Gas Supply at our Vadodara Plant of 10000 SCM per day.



Strong and Experienced Management Team

Long term association of our Senior Management Team enables the Company to meet its strategic goals with their extensive knowledge and experience.



Strong Relations with Marquee Clients

Strict quality criteria have made us a long term business association for many clients across the globe.

Branding & Promotion Activities

Exxaro Tiles signed **Ajay Devgn** as its brand Ambassador

"Association with Ajay Devgn will strengthen our brand recall and position our unique offering, both to our valued customers and end-users"

Branding activities undertaken:

- Tiles display at each counter
- Branding at all INDIA dealer touchpoints
- Airport branding at Delhi & Mumbai
- POP kit branding



Manufacturing Facilities



Unit I - Padra ,Vadodra

- Area - 37,460 Sq Mt
- Production Capacity - 36,00,000 Sq Mt
- EXXARO Unit 1 based in Vadodara, Gujarat manufacturing Double Charge tiles in 600×600 mm, 800×800 mm



Unit 2 - Talod,Sabarkantha

- Area - 1,23,504 Sq Mt
- Production Capacity - 11,000,000 Sq Mt
- Exxaro Unit 2 located at Himmatnagar, Sabarkantha in Gujarat. The largest ever plant currently using 30 acre of land, state of the art machinery and facilities under one roof. Installed Production in FGVT in 600×600 mm, 600×1200 mm, 800×800 mm and 800×1600 mm
- New line for Big Slab GVT - Sizes available in 800×2400, 800×3000, 800×3200, 1200×1800 & 1200×2400

Our Way forward

➤ Strengthen Brand Value	➤ Expand our dealer network in existing markets and penetrating new markets	➤ Increasing our export presence	➤ Increase our sales by enhancing our manufacturing capacities and procuring materials on an outsourced basis	➤ Improving operational efficiencies through Technological advancement
<ul style="list-style-type: none"> • Aggressive spends towards advertisement and sales promotions and other branding initiatives • Participate in domestic trade exhibitions and international trade exhibitions • Recently signed Bollywood actor Ajay Devgan as the Brand Ambassador 	<ul style="list-style-type: none"> • Expansion of our dealer network in Tier 2 and Tier 3 cities, rural areas • Plan to appoint more dealers in the states of North East and North India 	<ul style="list-style-type: none"> • Expand Dealer network in International Market • Focus on expanding in Europe, Americas and other strategic locations 	<ul style="list-style-type: none"> • Brownfield capacity expansion at Talod Plant for Big slab GVT • Keep adding partners for outsourced business who are able to manufacture qualitative products as per our specifications on an outsourced basis 	<ul style="list-style-type: none"> • Leveraging our technology to maintain stringent quality control and driving product innovation • Continue to invest to develop our in-house technology capabilities to deliver enhanced customer service



Product Profile



> Tile Categories

1. Double Charged
Vitrified Tiles (DCVT)
2. Full Body Vitrified
Tiles
3. Glazed Vitrified Tiles
(GVT)
4. Wall Tiles
5. Parking Tiles

> Sizes In MM

- 800 X 1600
- 600 X 1200
- 800 X 800
- 600 X 600
- 300 X 300
- 300 X 450
- 300 X 600
- 400 X 400

> Surface Pattern

- High gloss
- Rocker finish
- Butter finish
- Matt finish
- Sugar finish
- Book match
- Glossy finish
- 3D series



Exxaro has been a frontrunner in manufacturing tiles with:

- 3D effect in Double Charge
- FGVT Tiles
- More than 95% Glossy Tiles
- Full Color Body Vitrified Tiles
- 4 Layer Nano+ Micro Polished Tech
- High Gloss Tiles in GVT¹⁹

New Product Basket 1600x800 MM

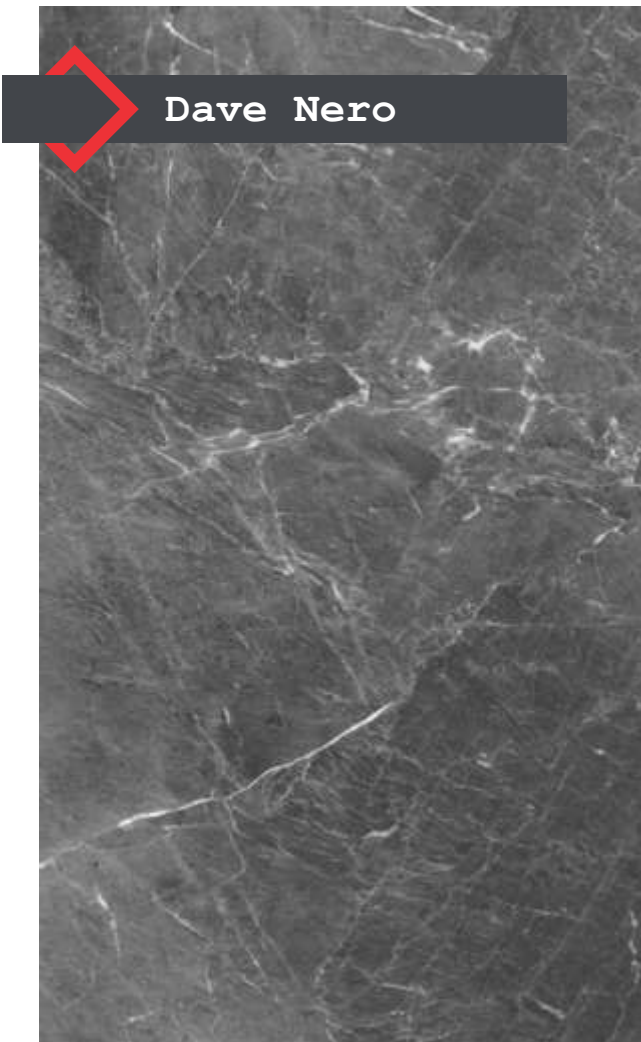
Size



New Product Basket 1600x800 MM Size



Dave Grey



Dave Nero

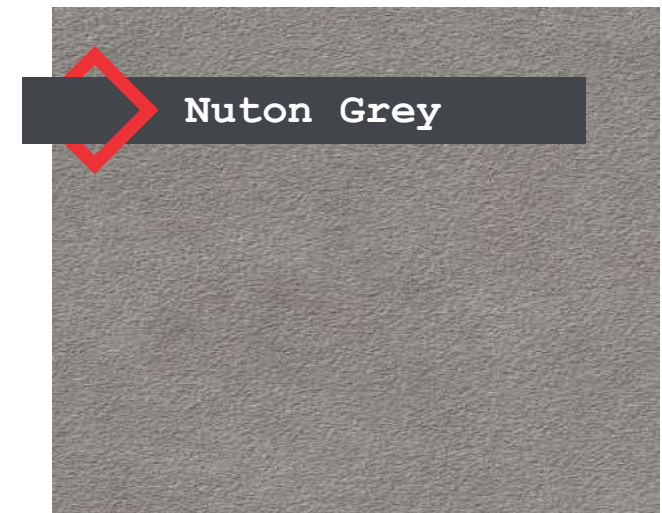
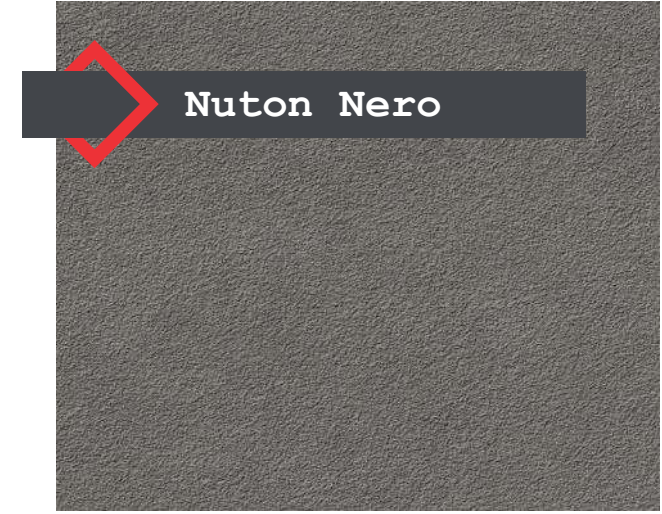


Adorf Crema

New Product Basket 1200x600 MM Size Spanizia Collection



New Product Basket 600x600 MM Size-12 Thick Parking Tile



Our Clientele



PURAVANKARA®



Amul



Raymond

Board of Directors



Mr. Mukeshkumar Patel

Promoter, Chairman and
Managing Director

- Possesses approximately 20+ years of experience in handling and dealing with financial and marketing operations in building material & Ceramic Industry
- He has been instrumental in planning and formulating the overall business and commercial strategy and developing business relations of the Company



Mr. Kirankumar Patel

Promoter & Director
(Sales & Marketing)

- Possesses approximately 15+ years of experience in sales and marketing operations and in the manufacturing industry
- He manages the entire Sales and Distribution process and also leads and monitors the human resources department



Mr. Dineshbhai Patel

Promoter & Director
(Operations)

- Has an experience profile spanning 20+ years covering production activities, streamlining of processes and procedures to facilitate smooth production process & enhanced productivity in the manufacturing industry.
- He manages the entire production and administrative operations at manufacturing facility of the Company at Talod.



Mr. Kamal Dave

Independent Director

- He is a practicing Chartered Accountant and is the sole proprietor of M/s. Kamal Dave and Co. since 2009 till date
- A member of the Institute of Chartered Accountants of India
- An overall work experience of 15+ years in the field of accounts and finance



Mrs. Darsha Kikani

Independent Director

- She is a fellow member of ICSI India and UK. She holds an MBA from Gujarat University and PGD from IIM Ahmedabad.
- Over 30+ years of experience as a practicing company secretary, Reliance Infrastructure as AVP legal and serves as Independent Director on Board of Ice Maker Refrigeration Ltd, Marudhar Industries Ltd, 20 Micron Nano Minerals and Zircar Refractories Ltd



Mr. Daxeshkumar Thakkar

Independent Director

- He holds a bachelors' degree in law from North Gujarat University.
- He has over 22+ years of work experience in the legal field as an independent legal tax consultant and provides legal tax consultancy services through his own consulting firm, Daxesh M. Thakkar, Advocate from 1999 till date.

Awards & Recognitions

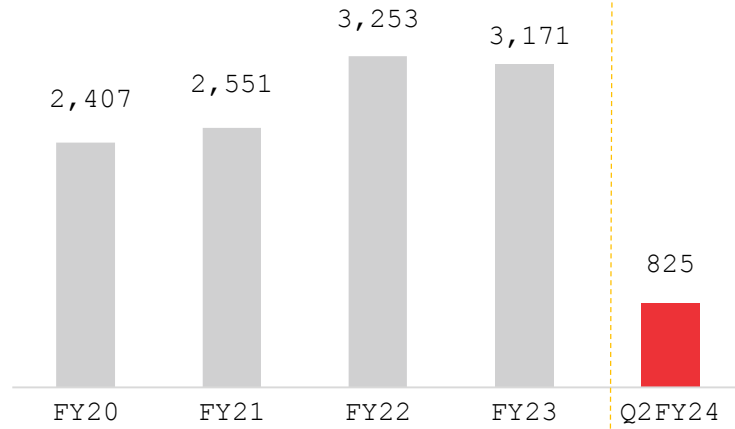


Quality Certifications

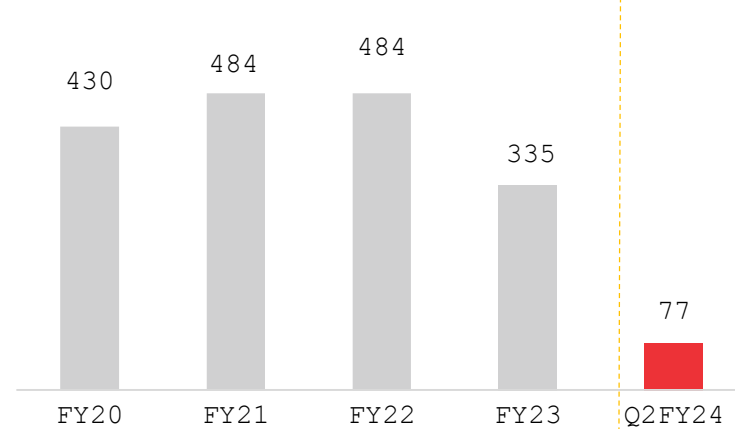


Historical Annual Performance Trends

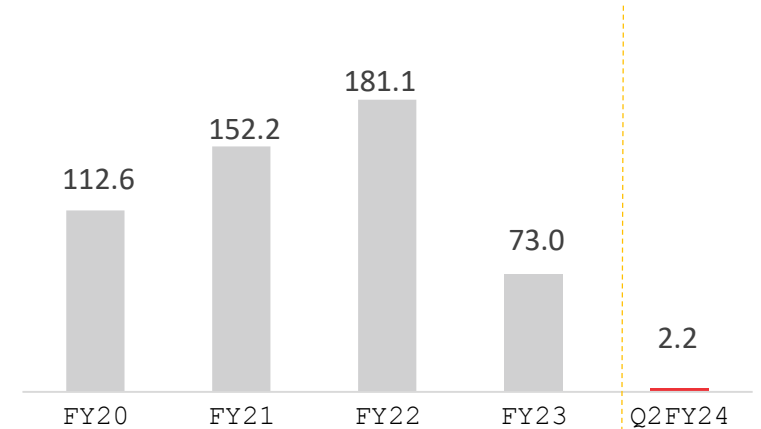
Revenue (Rs. In Mn)



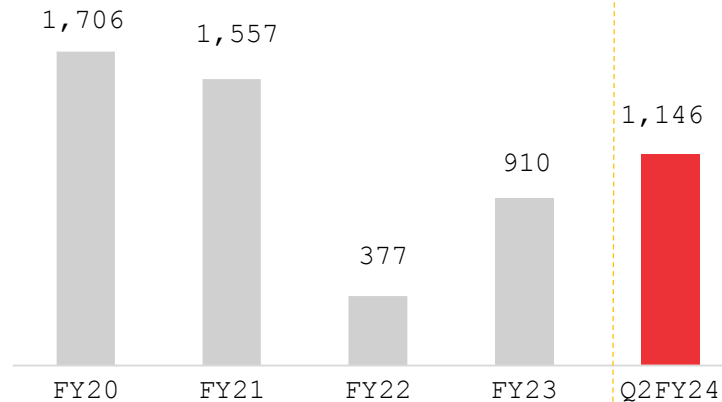
EBITDA (Rs. In Mn)



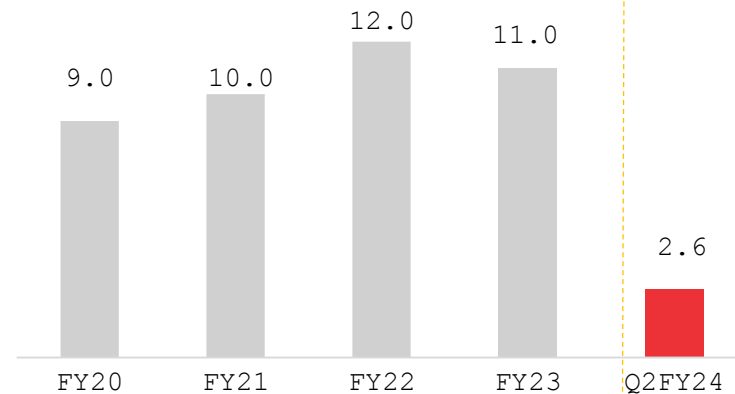
PAT (Rs. In Mn)



Net Debt (Rs. In Mn)



Sales Volume (in Msm)



Thank You



Mr. Himanshu Shah (CFO)

Email: cfo@exxarotiles.com

Tel: 079-30555500

Exxaro Tiles Limited

12th Floor, D-Block, Ganesh Glory11, Nr.
BSNL Office, Jagatput Chenpur Road, S.G.
Highway, Ahmedabad-382470, Gujarat, India.

Contact



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S-ancial Technologies Pvt. Ltd. (Investor Relations)

215, Shivshakati Industrial Estate, JR Boricha
Marg,

Lower Parel (E) - Mumbai - 400 011