

Dated: 10th August 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

Dear Sir/Madam,

SUB: PRESS RELEASE: Q1_ FY 2023-24_RESULT HIGHLIGHTS.

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith a Press Release issued by Exxaro Tiles Limited on the captioned subject, the content of which is self-explanatory.

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.

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Exxaro Tiles Limited Announces Q1 FY24 Results

Investor Release

Sabarkantha, Gujarat, August 10, 2023: Exxaro Tiles Limited today announced its consolidated results for the first quartet ended June 30, 2023.

Consolidated Financial Result Highlights:

Particulars (Rs. In million)	Q1 FY24	Q1 FY23	Y-o-Y	Q4 FY23	Q-o-Q	FY23	FY22	Y-o-Y
Net Revenue	741.26	675.91	9.7%	937.87	-21%	3,170	3,253	-2.5%
EBITDA	78.90	66.29	19.0%	94.68	-16.7%	335	484	-30.9%
EBITDA Margin(%)	10.6	9.8	80bps	10.1	50bps	10.6	14.9	-430bps
PAT	1.60	10.82	-85.2%	11.02	-85.5%	72.7	181	-59.83%
PAT Margin(%)	0.2	1.6	-140bps	1.2	-100bps	2.3	5.6	-330bps

Total Revenue in Q1FY24 is Rs 741.26 million up 9.7% from Q1FY23 when it was Rs 675.91 million. However, revenue has fallen from Q4FY23 by 21% when it was Rs 937.87 million. The company has been able to maintain its EBITDA margins on account of improved product mix, relatively stable gas prices. Net Profit stood at Rs 1.6 million down 85.1% from Q1FY23 when it was Rs 10.82 million and Q4FY23 when it was Rs 11.02 million. The drop in net-profit is on account of depreciation costs on major CAPEX towards Big GVT Slab, increase in finance costs on account of increased utilization of credit facilities extended by banks with increase in Interest rate linked with RBI repo rate correspondingly.

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

“We are pleased to announce our financial results for Quarter ended June 2023. Our sales have shown a healthy growth of 9.7% on YoY basis. We have also sustained our EBITDA margin figures on account of stable gas prices and improved product mix. PAT margins were under pressure due to increased depreciation costs on CAPEX in GVT slabs, increased financing costs and increase in other expenses. Other expenses increased significantly on account of jump in store consumption costs. However with plant capacity utilization at optimum levels and right product mix in place, we should be able to improve our revenue as well as margins further in coming quarters.”

About Exxaro Tiles Limited:

Exxaro Tiles is a leading name in the ceramic tiles industry, offering the most innovative range of tiles since 2013. Through its two main product categories—double-charge vitrified tiles and glazed vitrified tiles—it offers attractive and long lasting vitrified floor tiles. The company offers new Big slab in replacement of Granite & Marble from October 2022. Exxaro is a company that was founded with the goal of forging a distinctive character in the tiles sector. With a sophisticated product line that epitomizes beauty and style, the Company has distinguished itself in the sector.

The company currently sells its goods to over 10 countries and has more than 2,000+ touch points across 25 states, mostly in South and West India. Owing to the long ties with the dealers, they are able to grow and supply their products for significant infrastructure projects. It has present annual capacity of 14.60 MSM across two plants - one at Talod, Sabarkantha, Gujarat one of the biggest manufacturing plant of GVT in India and, one at Padra, Vadodara, Gujarat.

Safe Harbor

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

Company	Investor Relations Advisor
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