

**Dated: 08<sup>th</sup> 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**

Dear Sir/Madam,

**SUB: PRESS RELEASE: Q2\_ 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 H1/ Q2 FY24 Results

## Investor Release

**Ahmedabad, Gujarat, 8<sup>th</sup> November, 2023:** Exxaro Tiles Limited today announced its consolidated results for the second quarter & half year ended 30<sup>th</sup> September, 2023.

### Consolidated Financial Result Highlights:

Particulars (Rs. In million)	Q2 FY24	Q2 FY23	Y-o-Y	Q1 FY24	Q-o-Q	H1FY24	H1FY23	Y-o-Y
Net Revenue	825.30	725.4	13.8%	741.26	11.34%	1566.56	1,401.3	11.8%
EBITDA	76.94	70.0	10%	78.90	-2.48%	155.84	136.2	14.4%
EBITDA Margin(%)	9.3%	9.6%		10.6		9.9%	9.7%	20bps
PAT	2.16	13.7	-84.2%	1.60	34.75%	3.76	24.5	-84.6%
PAT Margin(%)	0.3%	1.9%		0.2%		0.2%	1.7%	-150bps

Total Revenue in Q2FY24 is Rs 825.3 million up 14% from Q2FY23 when it was Rs 725.4 million. However, revenue has increased from Q1FY24 by 11.34% when it was Rs 741.26 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 2.16 million down 84% from Q2FY23 when it was Rs 13.7 million and Q1FY24 when it was Rs 1.6 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 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.”

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### **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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