

**Dated: 11<sup>th</sup> August 2023**

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

**Sub: INVESTOR PRESENTATION FOR THE QUARTER ENDED 30.06.2023.**

Please find enclosed herewith Investor Presentation of Exxaro Tiles Limited highlighting the performance of the Company during the quarter ended on 30<sup>th</sup> June, 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](http://www.exxarotiles.com) 📧 [info@exxarotiles.com](mailto:info@exxarotiles.com) ☎ +91 87585 72121 | **CIN:** L26914GJ2008PLC052518





# EXXARO TILES LIMITED

Investor Presentation – Q1FY24

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.

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## Q1 FY24 Result Highlights





Commenting on the results,

**Mr. Mukesh Patel, Chairman and Managing Director** said...

*// We are pleased to announce our financial results for Q1FY24. We have registered a 9.7% revenue growth in Q1FY24 over Q1FY23. EBIDTA has grown by 19.0% over Q1FY23. EBIDTA Margin has improved by 80bps to 10.6%. However PAT figure has fallen 85% as compared to Q1FY23 on account of depreciation cost on major CAPEX towards big GVT Slabs, increased finance costs on account of utilization of credit facilities and increased borrowing costs linked to RBI repo-rate. We incurred higher other expenses during the quarter to the tune of Rs 2.63 crores which was on account of increased costs of stores and spares consumed.*

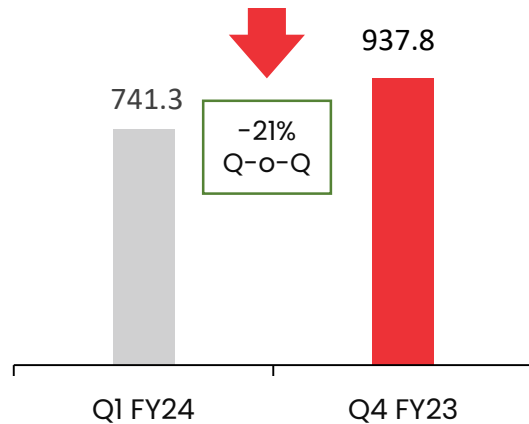
*Close to 92% of our products are manufactured in house with only 8% outsourcing. This helps us have strong control over design and quality. Considering now that our CAPEX cycle has been completed, we should see the benefits of CAPEX accrue in the subsequent quarters. Our product mix is optimally positioned in favor of Big GVT Slabs which command a premium in the market. We are constantly focused on improving our product profile and improving our position in the exports market.*

*If the raw material costs and gas prices remain stable in the coming quarters, we could see improvement in our margins. Governments push towards affordable housing augurs well for building material products.* //

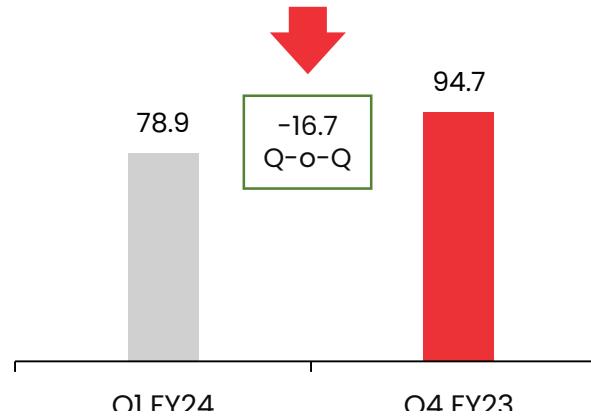
# Financial Highlights (1/3)

Margins %

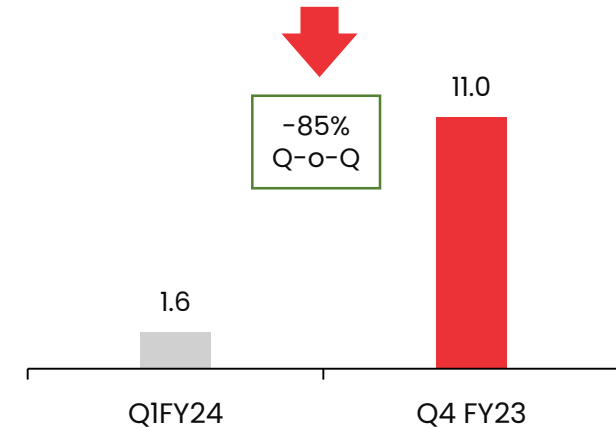
Total Revenue (Rs. In Mn)



EBITDA (Rs. In Mn)



PAT (Rs. In Mn)

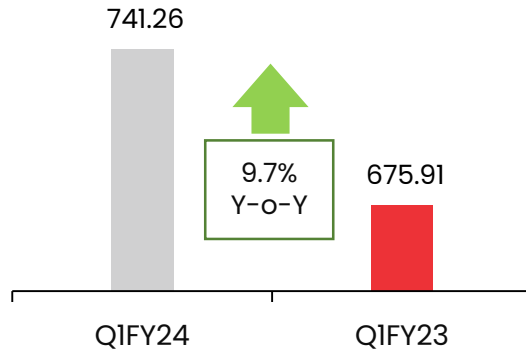


- Revenue has fallen on sequential quarter basis on account of slow demand in retail counters.

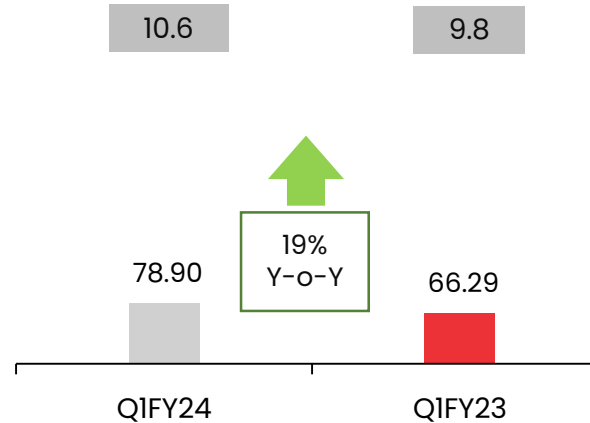
# Financial Highlights (2/3)

Margins %

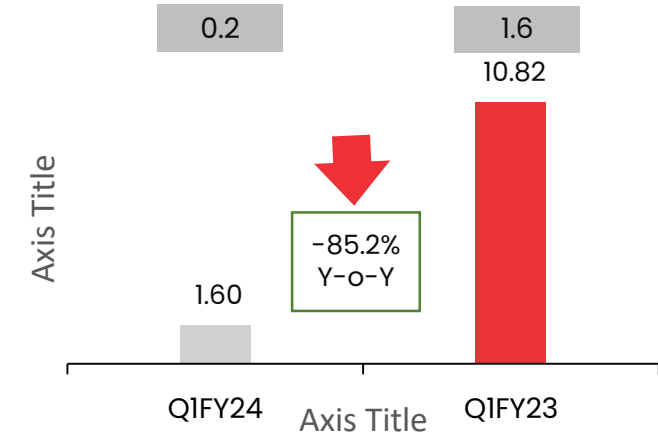
Total Revenue (Rs. In Mn)



EBITDA (Rs. In Mn)



PAT (Rs. In Mn)

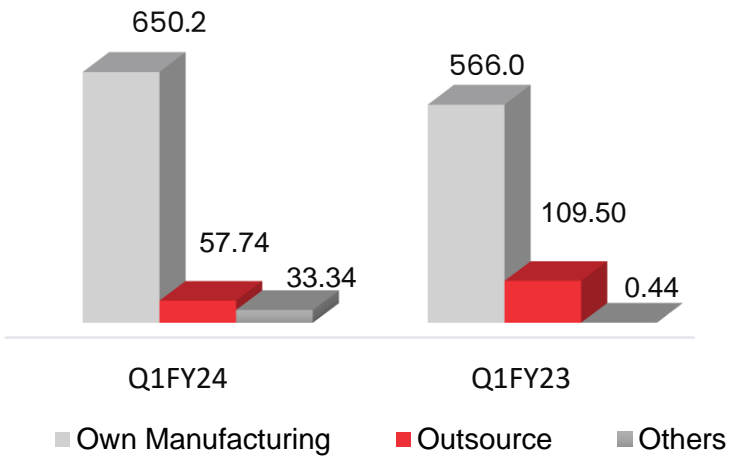
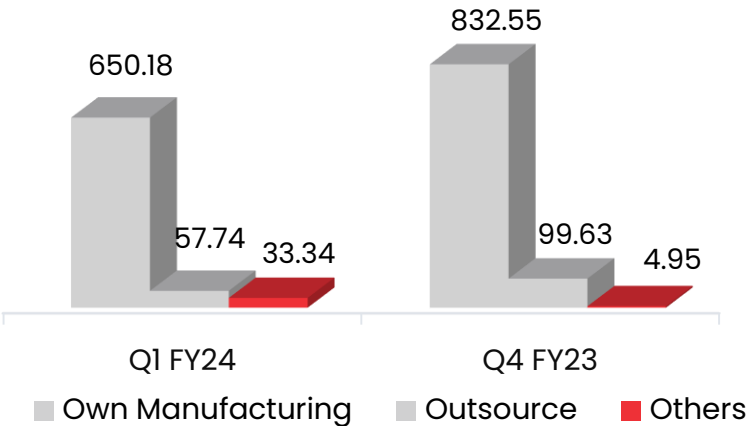


- Our focus on Building Brand is also reflected in higher EBITDA margins vs. average industry margins.
- We continue to focus on products which caters to the premium demand segment. This helps us achieve higher margins as compared to our peers.
- We are constantly striving to increase our market share in exports market and expanding our presence in new geographies.

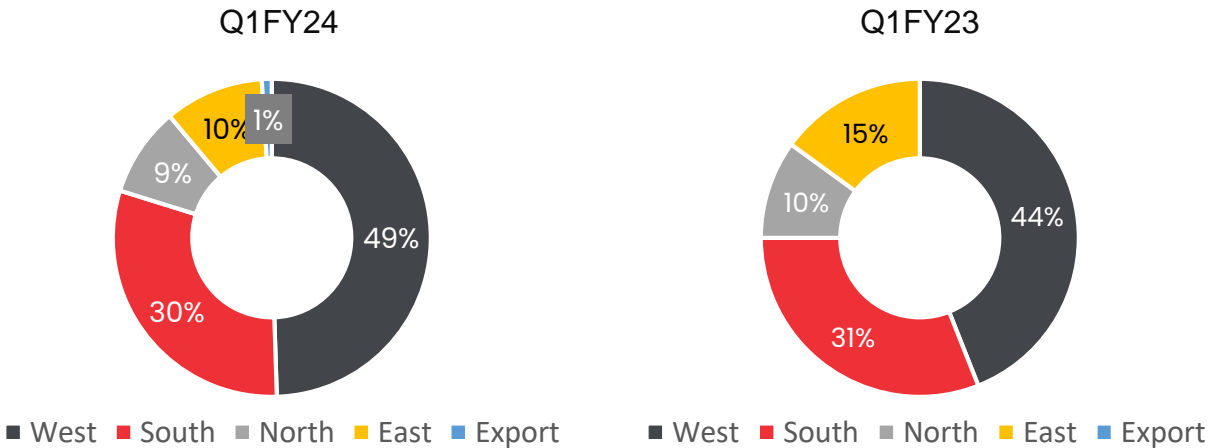
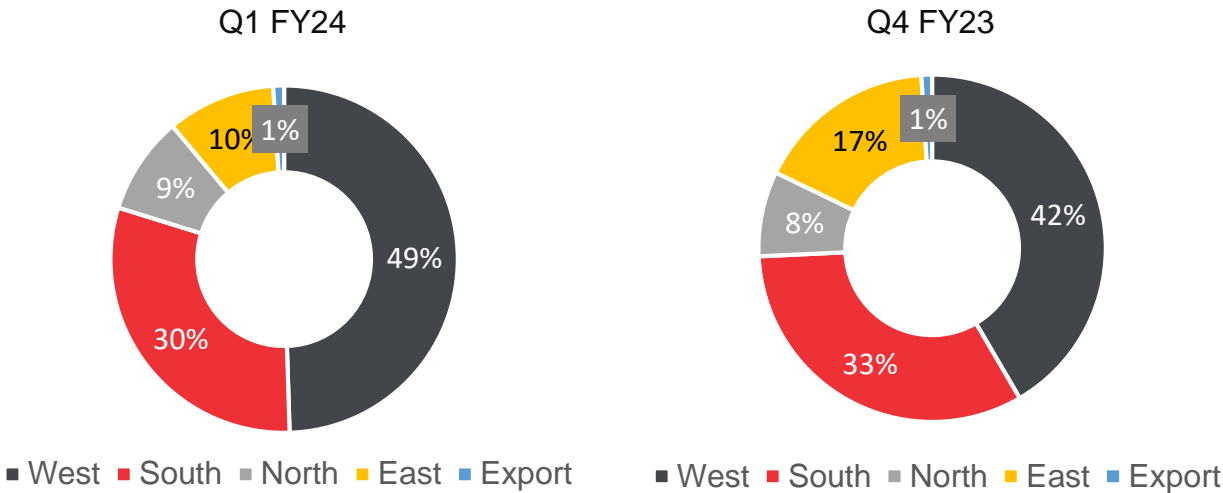
# Financial Highlights (3/3)

(Rs. In Mn.)

## Total Revenue Split

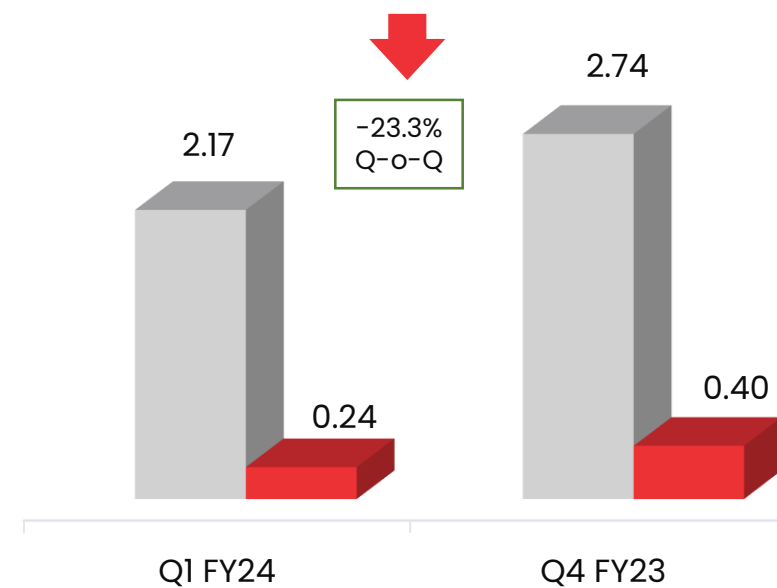
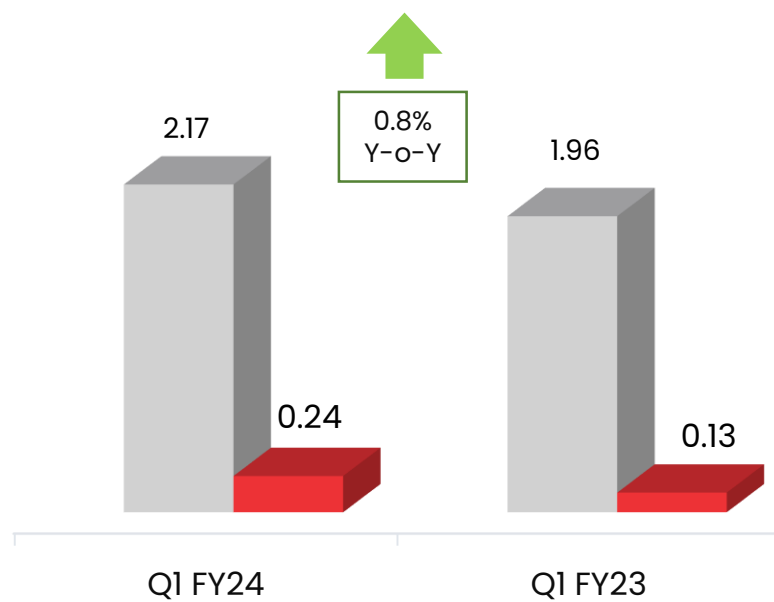


## Geographical Revenue Split





## Sales Volume (in Msm)



Own Manufacturing  
Outsource

## Participation in exhibition in USA – “Covering 2023”



100



# Key Development During Q1FY24

## CDC Opening at Talod





# Profit & Loss Statement – Q1FY24 (Standalone)

Particulars (Rs. in millions)	Q1 FY24	Q1 FY23	Y-O-Y	Q4 FY23	Q-O-Q	FY23	FY22	Y-o-Y
<b>Net Revenue</b>	<b>741.3</b>	<b>675.9</b>	<b>10%</b>	<b>937.9</b>	<b>-21%</b>	<b>3,170.90</b>	<b>3,253.40</b>	<b>-3%</b>
Cost of Material Consumed	264.2	163.8		263.5		831.3	925.3	
Purchase	48.9	96.5		86		332.7	276.9	
Change in Inventories	-52.3	-43.4		-17.9		-53.5	-33.7	
Power and Fuel	260.3	276.8		345		1,113.10	1,067.10	
<b>Total Raw Material</b>	<b>521</b>	<b>493.6</b>	<b>6%</b>	<b>676.6</b>	<b>-23%</b>	<b>2,223.60</b>	<b>2,235.50</b>	<b>-1%</b>
<b>Gross Profit</b>	<b>220.2</b>	<b>182.3</b>	<b>21%</b>	<b>261.3</b>	<b>-16%</b>	<b>947.4</b>	<b>1,017.90</b>	<b>-7%</b>
<b>Gross Profit Margin</b>	<b>29.70%</b>	<b>27.00%</b>		<b>27.90%</b>		<b>29.90%</b>	<b>31.30%</b>	
Employee benefit expense	61.4	62.4		72.4		278.4	240.7	
Other Expenses	79.9	53.5		94.2		334	292.8	
<b>EBITDA</b>	<b>78.9</b>	<b>66.31</b>	<b>19%</b>	<b>94.71</b>	<b>-17%</b>	<b>334.94</b>	<b>484.41</b>	<b>-31%</b>
<b>EBITDA %</b>	<b>10.60%</b>	<b>9.80%</b>		<b>10.10%</b>		<b>10.60%</b>	<b>14.90%</b>	
Other Income	3.9	2.7		3.3		27	13.3	
Depreciation	44.6	34.7		43.4		157.7	136.4	
<b>EBIT</b>	<b>38.2</b>	<b>34.3</b>	<b>11%</b>	<b>54.6</b>	<b>-30%</b>	<b>204.2</b>	<b>361.3</b>	<b>-43%</b>
<b>EBIT Margin %</b>	<b>5.20%</b>	<b>5.10%</b>		<b>5.80%</b>		<b>6.40%</b>	<b>11.10%</b>	
Finance Cost	35.5	17.7		31.2		92.8	99.8	
Exceptional Item	-	-		9.8		9.8	-	
<b>PBT</b>	<b>2.8</b>	<b>16.6</b>	<b>-83%</b>	<b>13.7</b>	<b>-80%</b>	<b>101.6</b>	<b>261.5</b>	<b>-61%</b>
<b>PBT Margin %</b>	<b>0.40%</b>	<b>2.50%</b>		<b>1.50%</b>		<b>3.20%</b>	<b>8.00%</b>	
Tax	1.1	5.8		2.4		28.6	80.5	
<b>PAT</b>	<b>1.7</b>	<b>10.8</b>	<b>-84%</b>	<b>11.3</b>	<b>-85%</b>	<b>73</b>	<b>181</b>	<b>-60%</b>
<b>PAT MARGIN %</b>	<b>0.20%</b>	<b>1.60%</b>		<b>1.20%</b>		<b>2.30%</b>	<b>5.60%</b>	
Other Comprehensive Income	0	0		0		-0.1	-0.1	
Total Comprehensive Income	<b>1.7</b>	<b>10.8</b>	<b>-85%</b>	<b>11.2</b>	<b>-85%</b>	<b>72.9</b>	<b>180.9</b>	<b>-60%</b>
<b>EPS</b>	<b>0.04</b>	<b>0.24</b>		<b>0.25</b>		<b>1.63</b>	<b>4.45</b>	

# Profit & Loss Statement –Q1FY24 (Consolidated)

Particulars (Rs. in millions)	Q1 FY24	Q1 FY23	Y-O-Y	Q4 FY23	Q-O-Q	FY23	FY22	Y-o-Y
<b>Net Revenue</b>	<b>741.3</b>	<b>675.9</b>	<b>10%</b>	<b>937.9</b>	<b>-21%</b>	<b>3,170.90</b>	<b>3,253.40</b>	<b>-3%</b>
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<b>EBITDA %</b>	<b>10.60%</b>	<b>9.80%</b>		<b>10.10%</b>		<b>10.60%</b>	<b>14.90%</b>	
Other Income	4	2.7		3.2		26.9	13.3	
Depreciation	44.6	34.7		43.4		157.7	136.4	
<b>EBIT</b>	<b>38.3</b>	<b>34.3</b>	<b>12%</b>	<b>54.6</b>	<b>-30%</b>	<b>204.1</b>	<b>361.3</b>	<b>-44%</b>
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Other Comprehensive Income	0	0		0		-0.1	-0.1	
Total Comprehensive Income	<b>1.6</b>	<b>10.8</b>	<b>-85%</b>	<b>11</b>	<b>-86%</b>	<b>72.6</b>	<b>180.9</b>	<b>-60%</b>
<b>EPS</b>	<b>0.04</b>	<b>0.24</b>		<b>0.25</b>		<b>1.63</b>	<b>4.45</b>	



## Company overview

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# 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

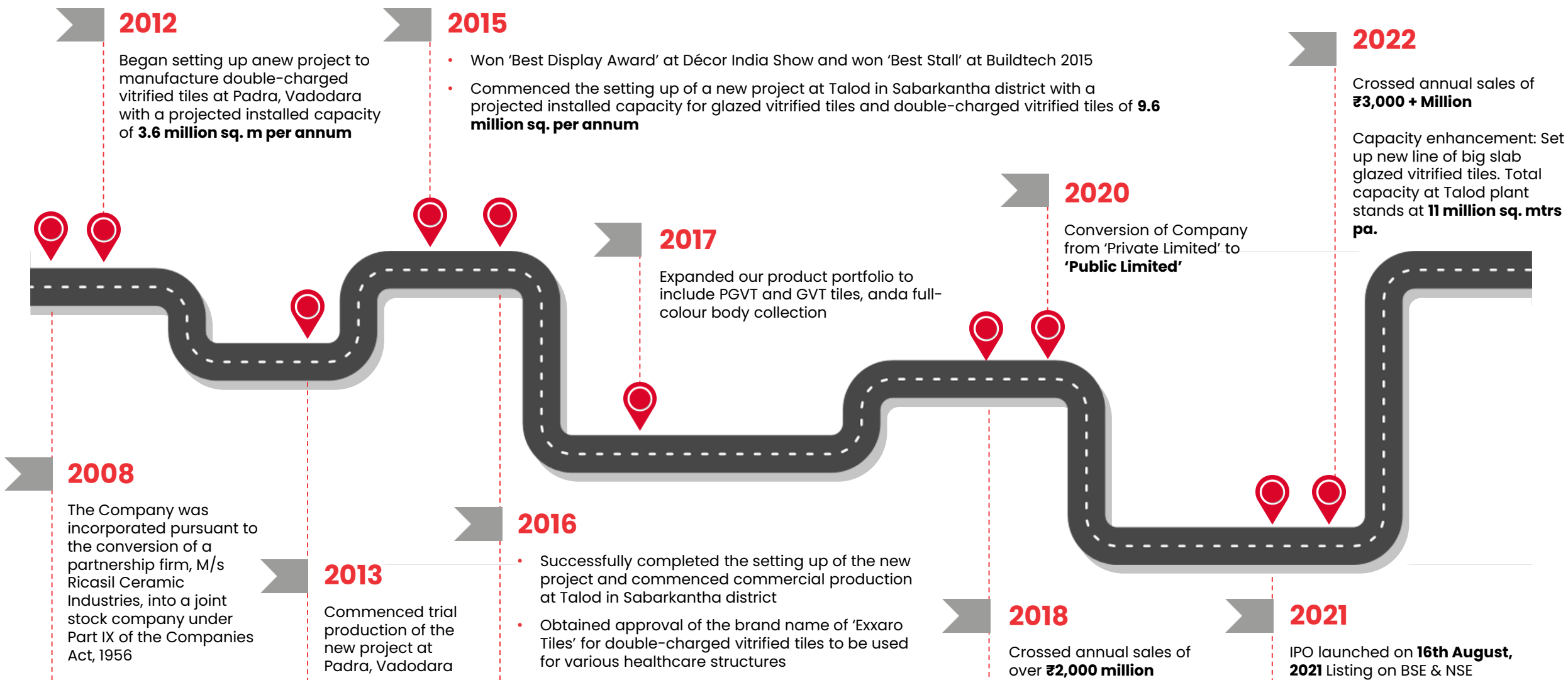
**Accreditations**

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 1 – 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
- Padra Plant upgradation with GVT Production in 600 x 600 size along with Double charge vitrified tiles to avail maximum benefit of Natural Gas based plant.



## 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 800x2400, 800x3000, 800x3200, 1200x1800 & 1200x2400, 1200x2800

# Our Way forward

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





## 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
6. SLAB

## > Sizes In MM

- 800 X 3000
- 800 X 2400
- 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 GVT

# Talod Plant upgradation with Big Slab production in 1200 x 1800



Tralish olivo



Dair



Imperian nero



# Talod Plant upgradation with Big Slab production in 1200 x 2800



Villarica blue



Okra green



Breccia aurora



# Talod Plant upgradation with Big Slab production in 800 x 2400



**DUTCH**

The image shows a large rectangular tile with a light beige or cream-colored background. It features a complex, organic pattern of darker beige and brown veins, resembling natural stone or marble. The pattern is dense and covers the entire surface of the tile.

**DINO CLASSICO**

The image shows a large rectangular tile with a light beige or cream-colored background. It features a pattern of darker beige and brown veins, similar to the Dutch tile but with a slightly different, more flowing and less dense appearance. The pattern is organic and covers the entire surface of the tile.

**COASTA BROWN**

The image shows a large rectangular tile with a dark brown, almost black, background. It is covered with numerous small, irregular, light-colored (white and light brown) speckles and flecks, giving it a textured, pebbled appearance. The pattern is dense and covers the entire surface of the tile.



# Talod Plant upgradation with Big Slab production in 800 x 3000



# New Product : Big Slab has started reaching showrooms





# Our Clientele



**PURAVANKARA®**



**Amul**



Expressions for a Healthy Life



**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 ISCI India and UK. Sge holds an MBA from Gujarat University and PGPM 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

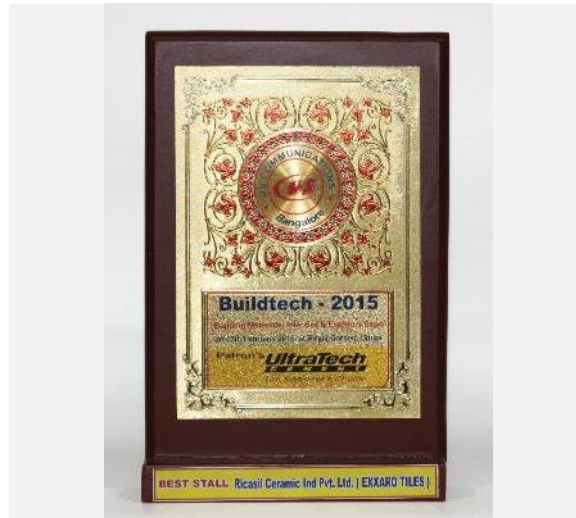


**Mr. Daxeshkumar Thakkar**

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

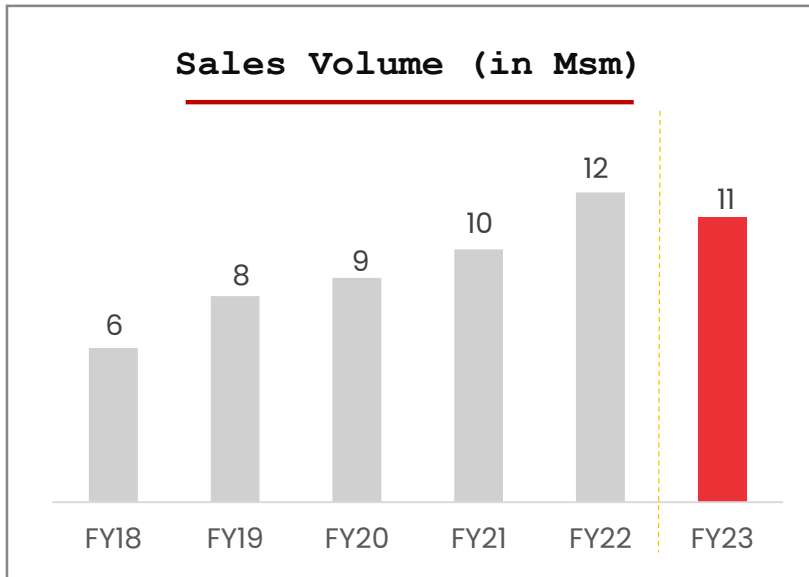
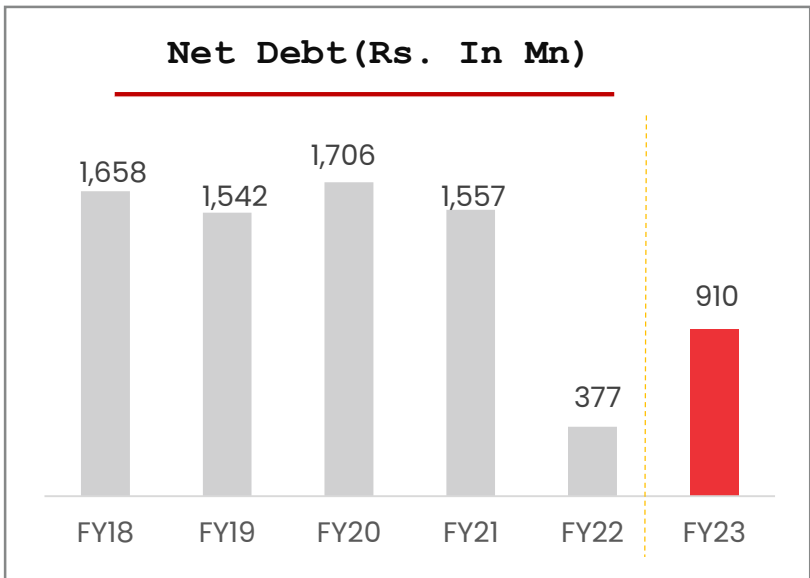
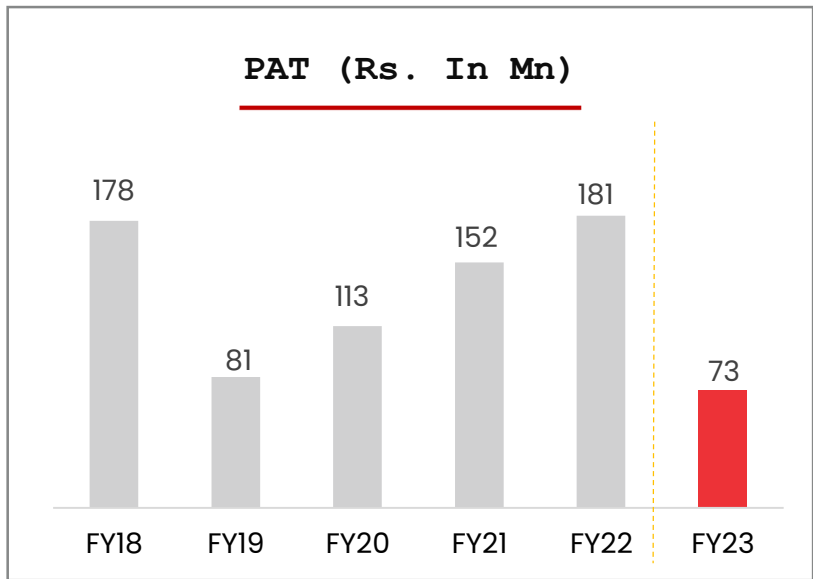
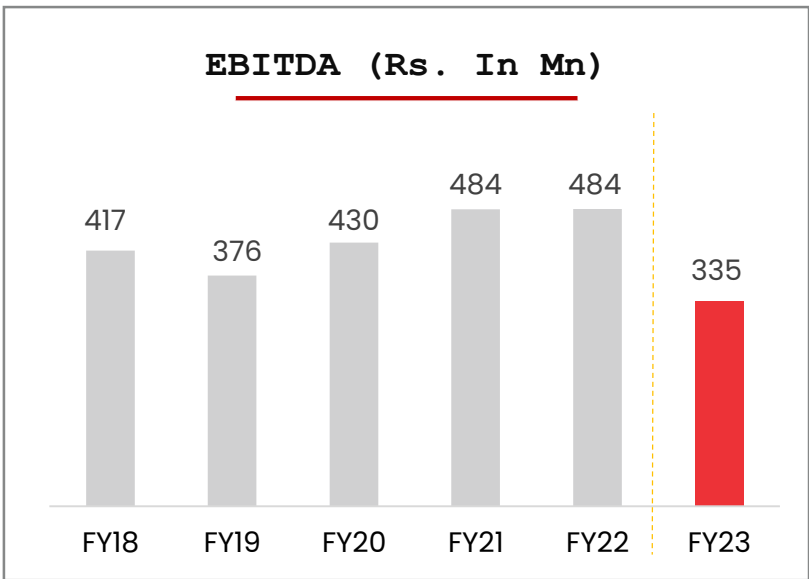
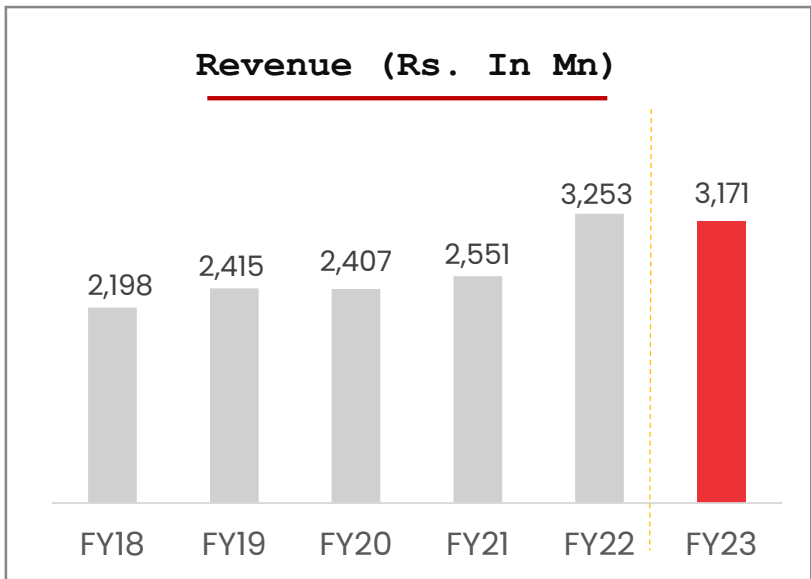


# Quality Certifications





# Historical Annual Performance Trends







# Thank You



**Mr. Himanshu Shah (CFO)**

**Email:** [cfo@exxarotiles.com](mailto: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



**Abhilash Agrawal | Jaymeen Thakkar**

**Email:** [abhilash@s-ancial.com](mailto:abhilash@s-ancial.com) | [jaymeen@s-ancial.com](mailto:jaymeen@s-ancial.com)

**Tel:** 7000923013 | 9967697743

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

215, Shivshakati Industrial Estate, JR Boricha Marg,  
Lower Parel (E) - Mumbai - 400 011