



Investor Update Q2 FY22

October 27, 2021

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A modern bathroom interior featuring a white bathtub with black fixtures, a large potted plant with broad green leaves, and a wall with light-colored marble tiles. A dark, semi-transparent rectangular overlay covers the left side of the image, containing the text.

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Section 1 | CHAIRMAN'S MESSAGE



- We have listed on 16th August 2021 with BSE and NSE and we are thankful for the overwhelming response of the Shareholders.
- The market is again back to normal operations after the recent reoccurrence of pandemic outbreak in the 1st Quarter of the current financial year which caused obstruction to the vigorous recovery as well as growth of the business.
- In spite of second wave of pandemic during the 1st Quarter We have done a growth of 59% Y-o-Y in H1FY22 in our Top line compared to corresponding H1FY21.
- With the recent rapid wave of vaccination in the Country there is no fear of third wave as we all have assumption and this will further turnaround our economy which will result into higher growth in the performance of the company in coming quarters.
- We are focusing to strengthen our brand EXXARO by creating additional dealer network, enriching our new product offerings and value addition in Tier-II and Tier-III cities further to gain major market share in those networks also and higher visibility to enhance recall value of the Brand.



Section 2 | BUSINESS OVERVIEW



- ✓ Incorporated in 2008; Exxaro is engaged in manufacturing of vitrified tiles
- ✓ 2 manufacturing facilities in Vadodara and Himatnagar spread over 1.5 lacs sq. meters.
- ✓ 2 broad product categories : Double Charge Vitrified Tiles & Glazed Vitrified Tiles
- ✓ Developed insights across value chain from product designing, process development, manufacturing to marketing
- ✓ Sells products under own umbrella brand “Exxaro”
- ✓ Key product development: 1) 3D Effect in Double Charge Vitrified Tiles; 2) Replica of Natural Stones in Double Charge Vitrified Tiles and 3) High transparent glazed vitrified tiles
- ✓ Domestic Presence: Across 24 states of India with large dealers network; Major presence in Tier 1 cities; expanding in Tier 2 & Tier 3 regions
- ✓ International Presence: 13 countries; export revenue CAGR @ 150% over FY18-20
- ✓ Awarded with “POWERBRANDS - RISING STAR 2018” at London, UK

Unit 2 is one of the single largest plant for manufacturing glazed vitrified tiles under one roof in India

➤ **Integrated Business Model:-**

Our is a Integrated Business Model leading 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.

➤ **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.

➤ **Low Cost Gas Supply:-**

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

Our Journey



2008

Incorporation of the Company as
Ricasil Ceramic Industries Pvt. Ltd.



2013

Strong foothold of **Exxaro**
brand in the Industry



2015

Crossed annual sales of
INR 1,000+ Million



2017

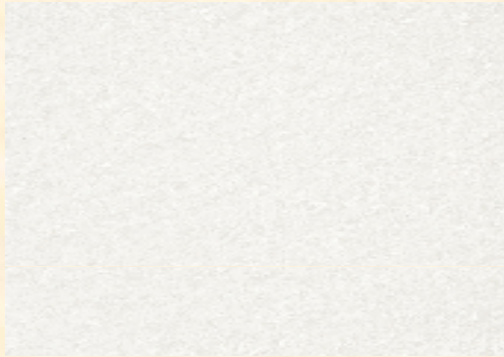
Product Portfolio expansion –
**Launched PGVT, GVT tiles and full
colour body collection**



2018

Crossed annual sales of
INR 2,000+ Million

Double Charged Vitrified Tile – 800x800 / 600x600



Topaz White



Galaxy Grey



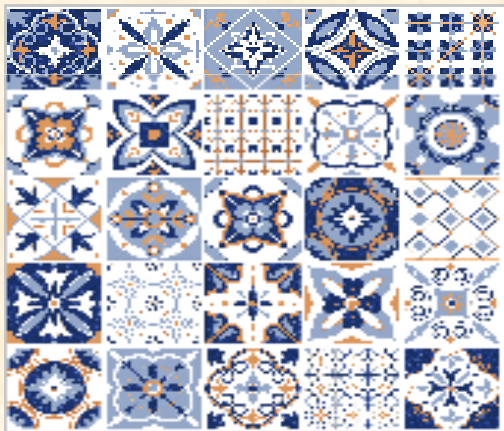
Galaxy Beige



Galaxy Almond

Exxaro Tiles has been revolutionized surface décor industry since 2008. Across Tiles industry, Exxaro is the only company which has been producing its glaze '*in-house*' at Single roof operations with the most advanced plant as well as pioneered in '**Double Charge Tile**' product portfolio. Thus, Exxaro has a unique identity through its qualitative and premium range of tiles, which give perfect ambience to its project.

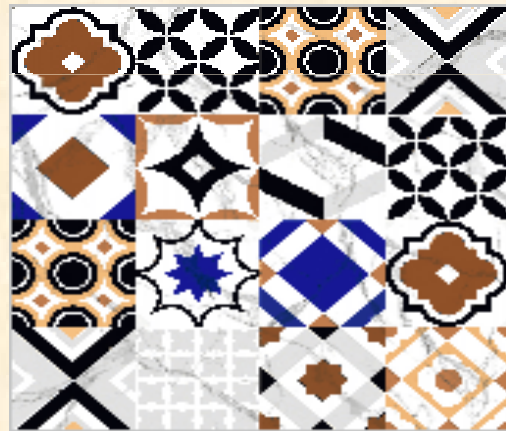
Moroccan Series - Vitrified Tile –600x600



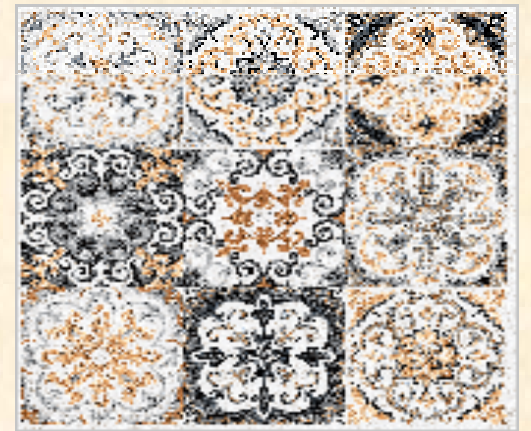
Armel White



Retro Brown



Dion



Odlin Decore

Since inception, we have been focused on evolving trends in the industry and keep our consumer in fashion.

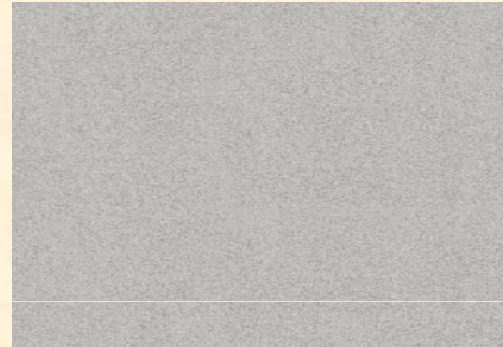
Full body – 600X600



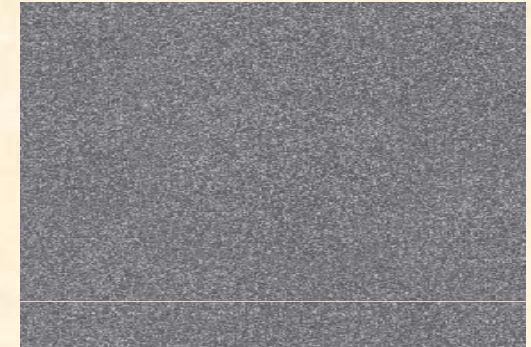
Storm Camel



Storm Brown



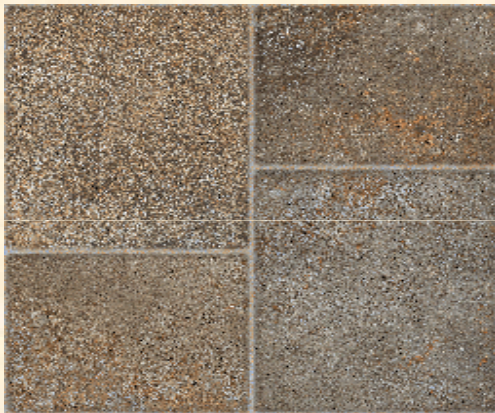
Storm Gris



Storm Nero

‘STORM’ - An exceptional design perfectly blended with style and strength to decor outer area of your space. This new majestic cluster is surely the response to your need of modern look with a study finish to deck-up your parking slot. Color, texture and quality of this vitrified tile is the absolute delight which will ultimately echo your persona.

12 MM Thick Parking Tiles – 600x600



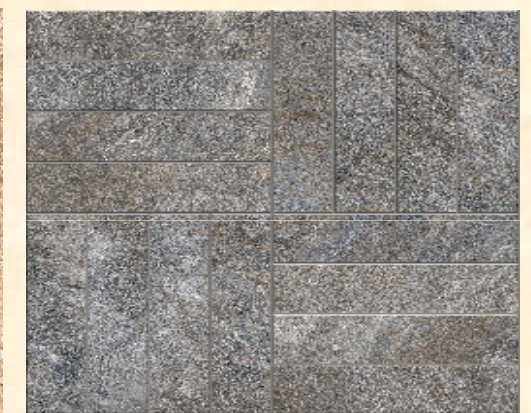
Scab Copper



Multisquare Grey



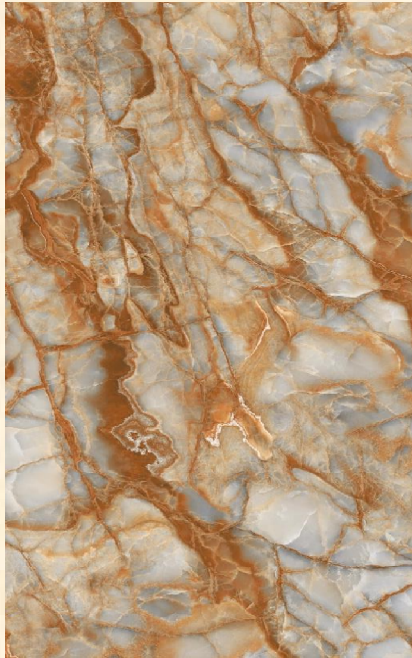
Nuton Salmon



Squarestone Slate

This is the collection that stay to its style statement from top to bottom, Full body tiles exhibits same precision and fitness from surface to the core creating a same pattern look throughout.

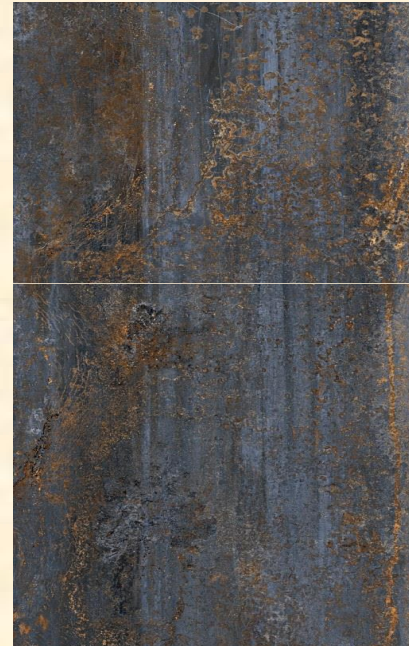
Flat Glazed Vitrified Tile 1200x600 / 600x600



Copper Onyx



Lava Beige



Stain Blue



Trimate Beige Decore

Flat Glazed Vitrified Tile 1600x800



Harmony Salt



Ray Amarillo

Tile Categories	Sizes In MM	Surface Pattern
•Double Charged Vitrified Tiles (DCVT) •Full Body Vitrified Tiles •Glazed Vitrified Tiles (GVT)	•800 X 1600 •600 X 1200 •800 X 800 •600 X 600	•High gloss •Rocker finish •Butter finish •Matt finish •Sugar finish •Book match •Glossy finish •3D series



Facilities	Area	Production Capacity
Facility-1 at Block No-204/205, Opp. Hanuman Temple, Nr. Mahuvad Turning, At & Po. Dabhasa, Tal. Padra, Dist. Vadodara-391440	37,460 Sq Mt	36,00,000 Sq Mt
Facility-2 at Survey No-169 & 170, Vavdi Harsol Road, At & Po. Mahelav, Tal. Talod, Dist. Sabarkantha-383305	1,23,504 Sq Mt	96,00,000 Sq Mt

Awards & Recognitions



Quality Certifications



Our Clientele

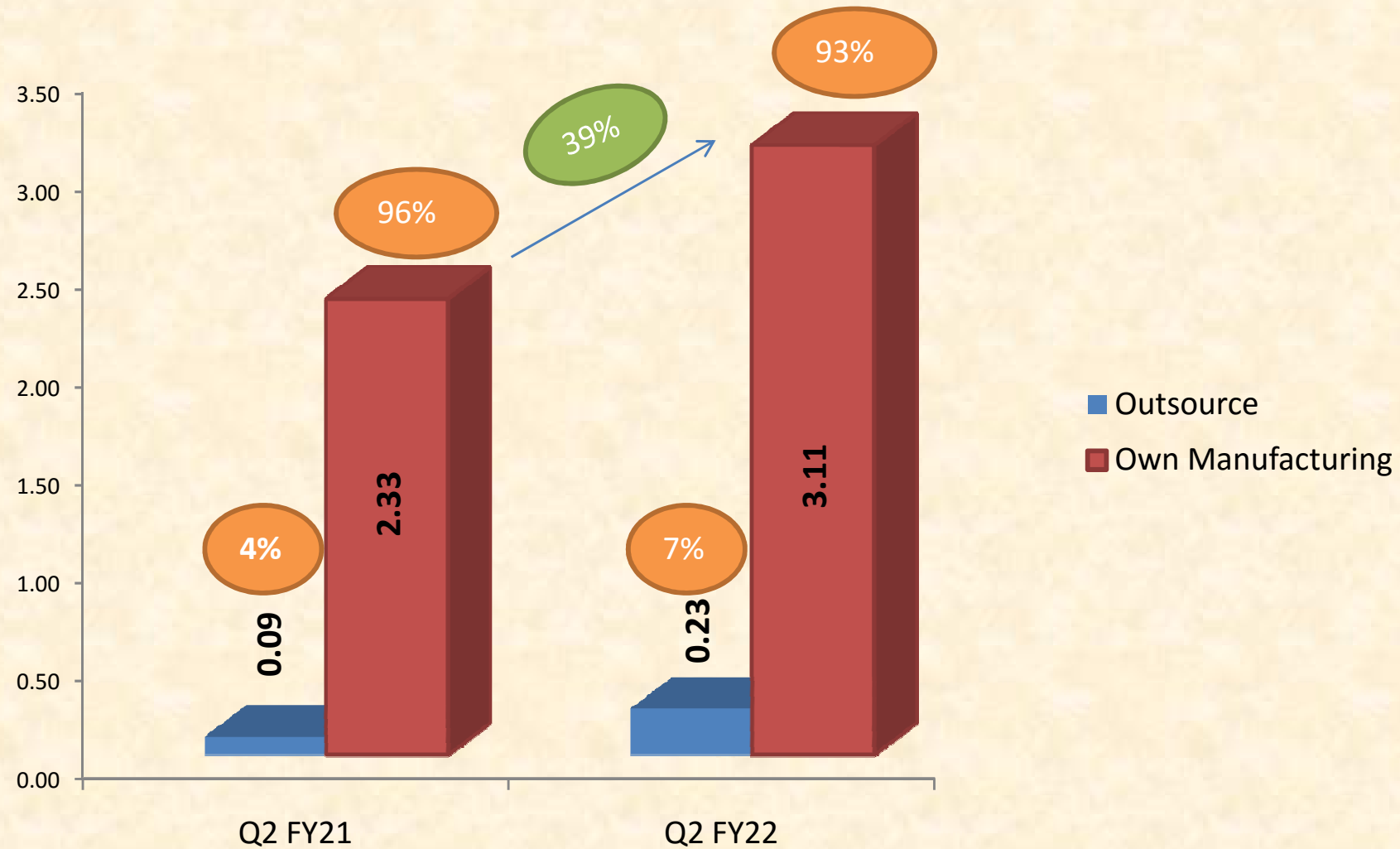




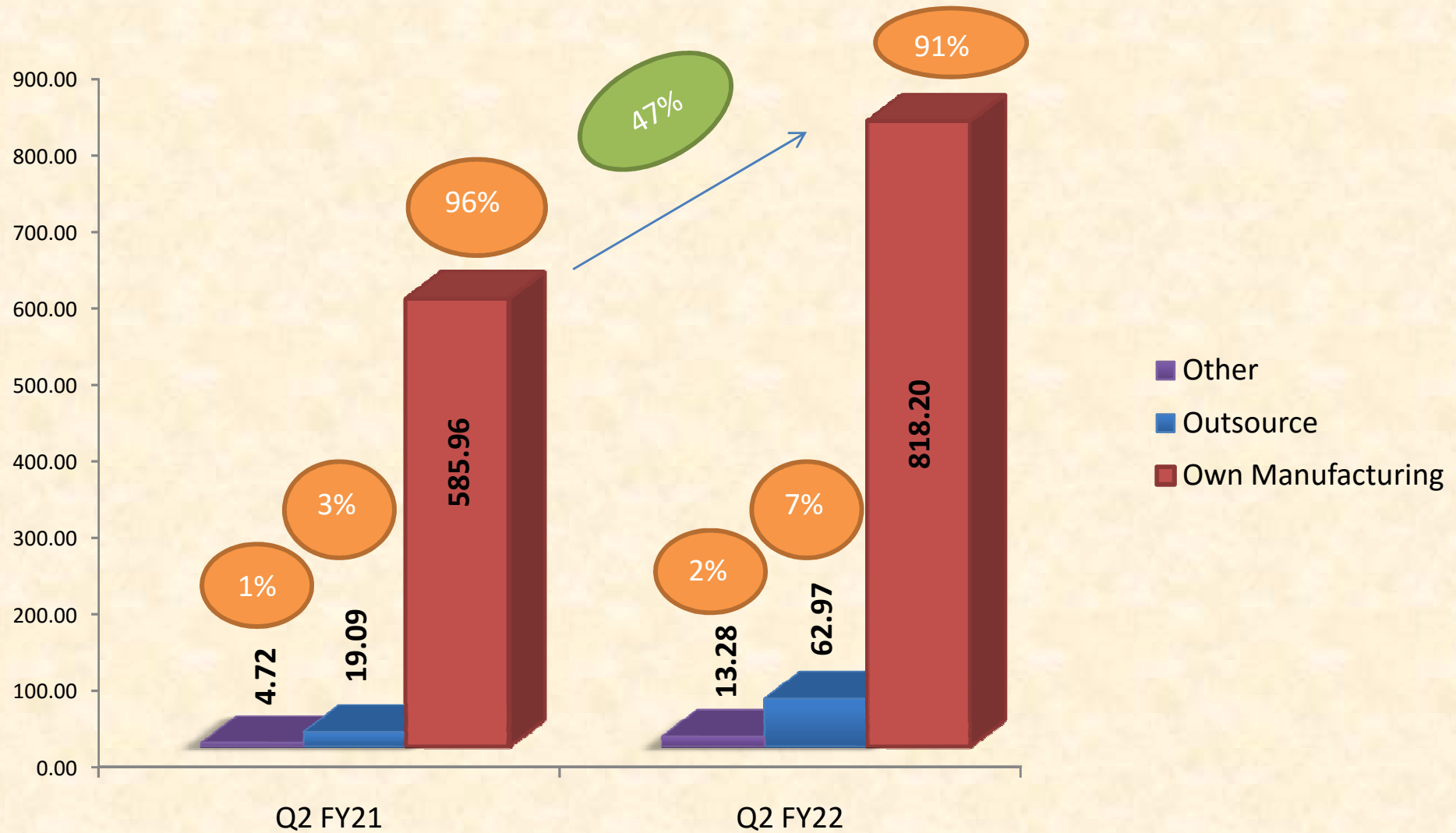
Section 3 | FINANCIAL OVERVIEW- Q2 FY22

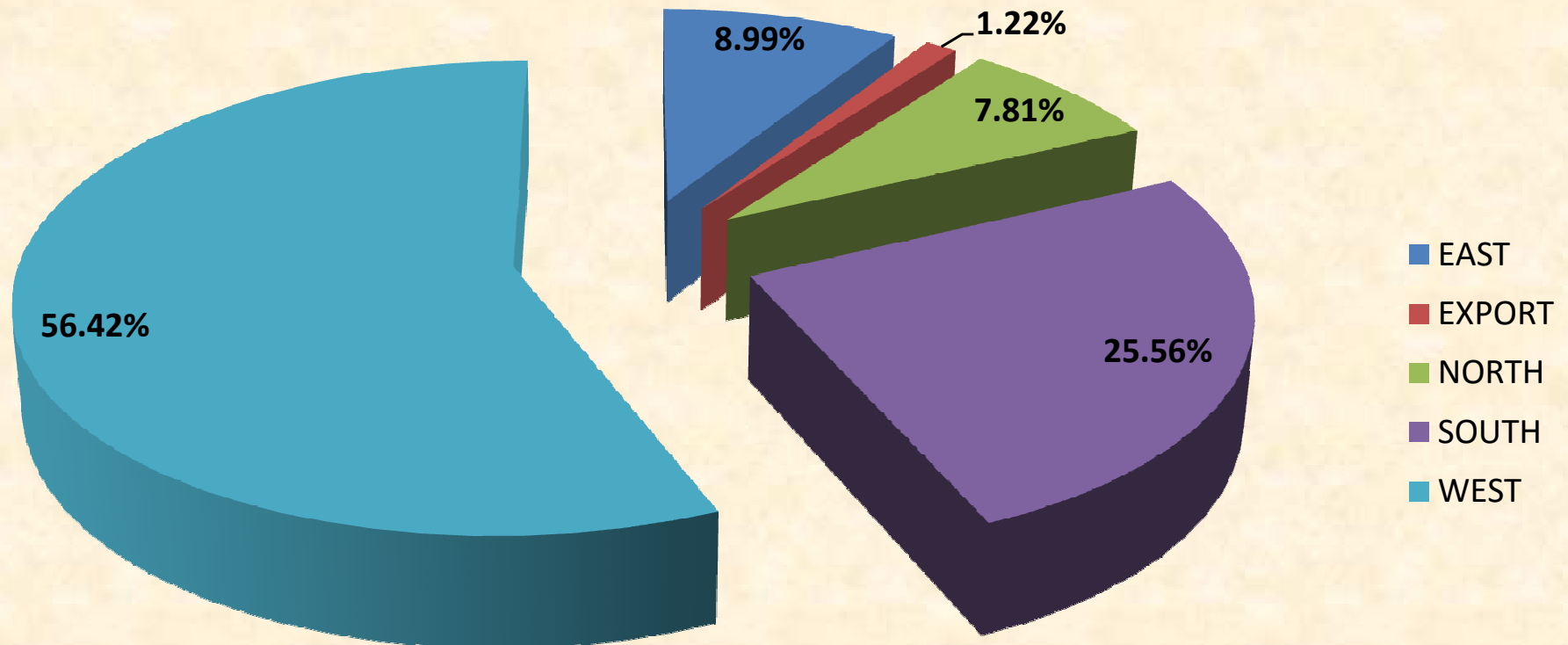


Y-o-Y Tiles Volume Growth in MSM

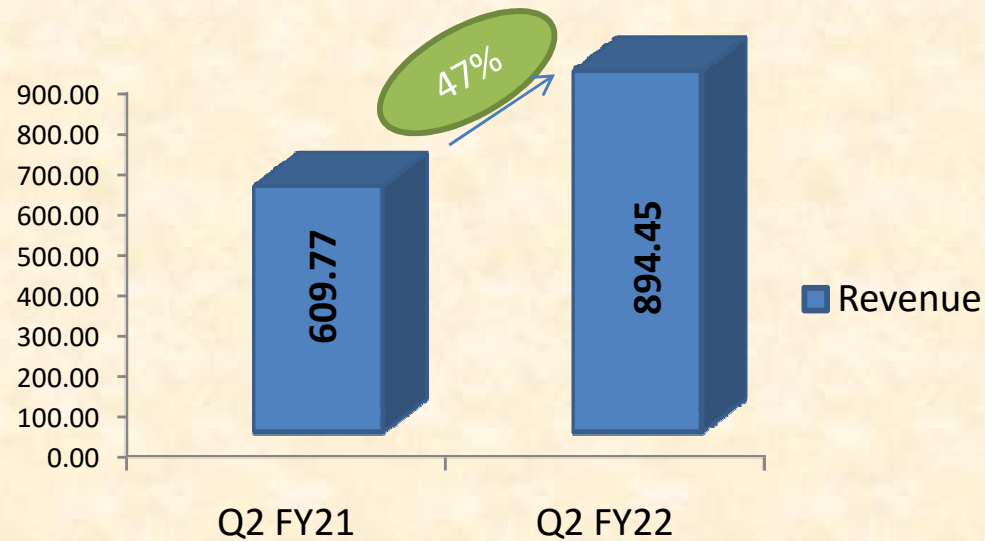


Y-o-Y Revenue Growth in Millions

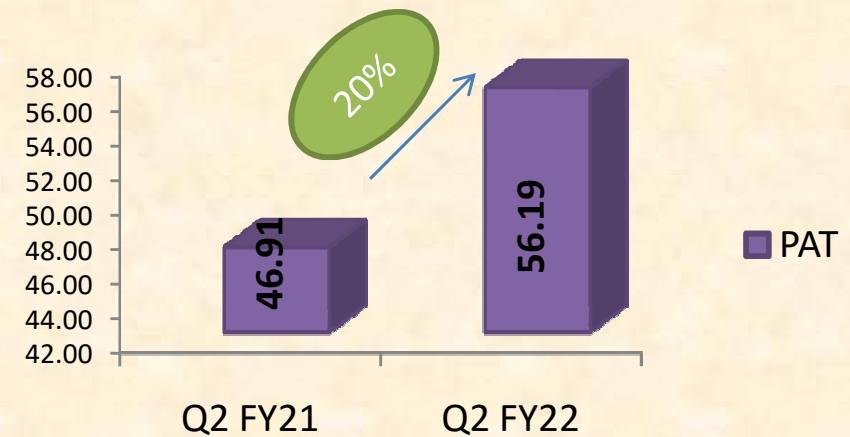




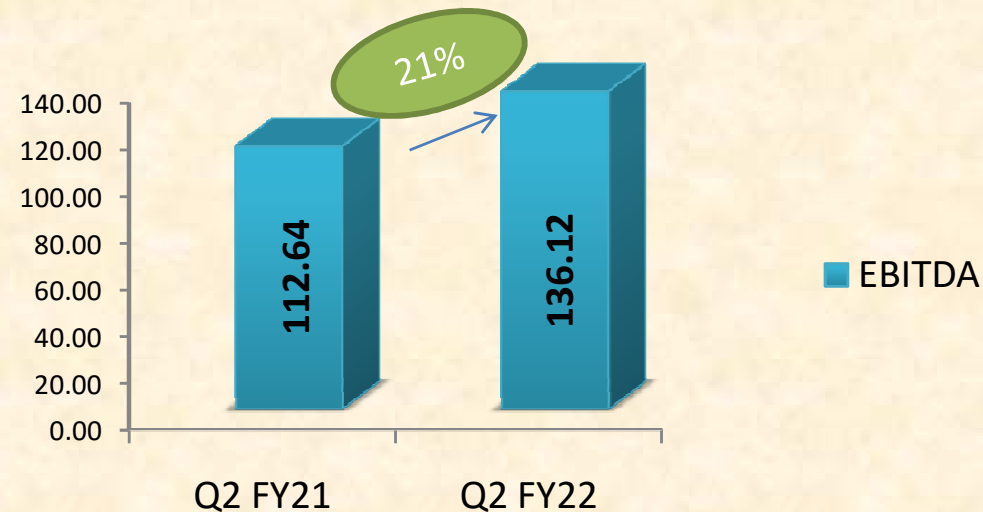
Revenue In Millions



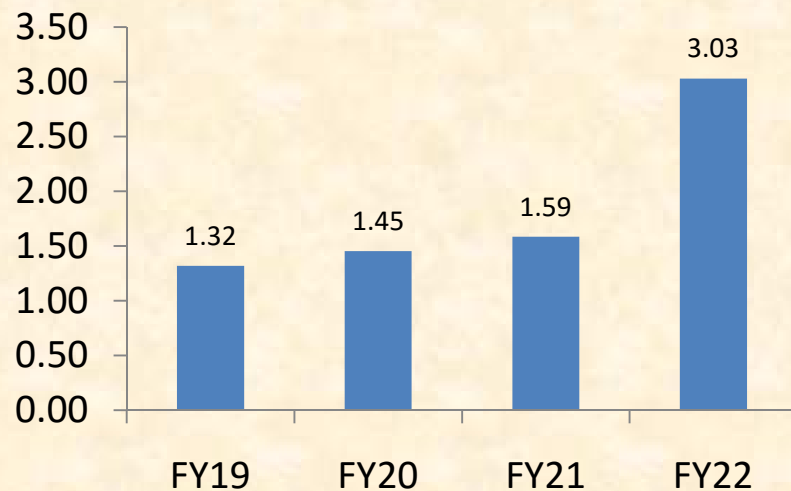
PAT In Millions



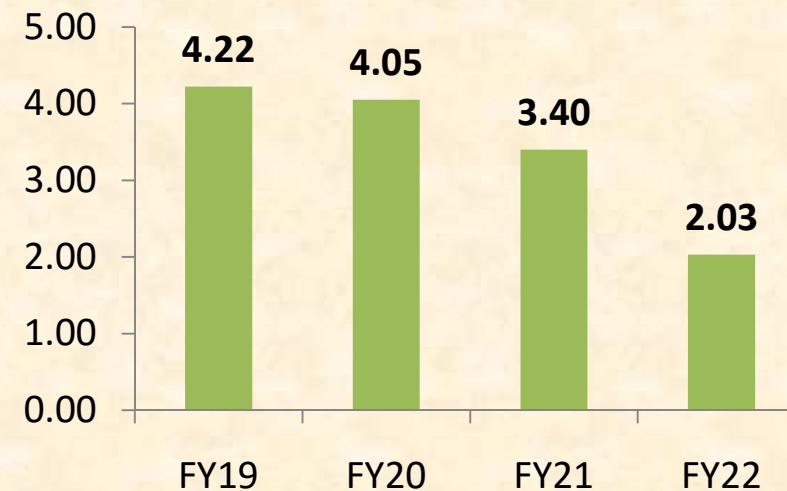
EBITDA in Millions



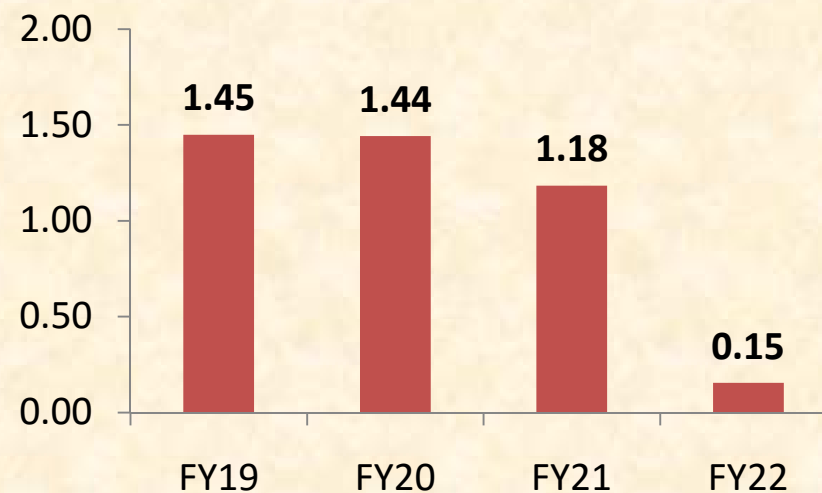
Interest Coverage



Debt/EBIDTA



Debt/Equity





Section 4 | INCOME STATEMENT



Y-o-Y Quarterly Income Statement In Millions

Particulars	Q2 FY22	Q2 FY21	Y-o-Y
Revenue from Operations	894.45	609.77	47%
Other Income	9.21	18.59	
Cost of Goods Sold	319.59	180.38	
Employee benefit expense	60.75	51.28	
Other Expenses	377.99	265.48	
Total Operating Expenses	758.33	497.14	
EBIDTA	136.12	112.64	
EBIDTA %	15.2%	18.5%	
Depreciation	34.33	30.24	
EBIT	101.79	82.39	
EBIT %	11.4%	13.5%	
Finance Costs	33.59	52.61	-36%
PBT	77.42	48.38	60%
Tax Expense	21.23	1.47	
PAT	56.19	46.91	20%
PAT MARGIN	6.3%	7.7%	
Other Comprehensive Income	0.19	-	
Total Comprehensive Income for the period	56.38	46.91	20%
Paid-up Equity Share Capital (Face Value Rs. 10 Each)	447.41	335.55	
EPS	1.38	1.40	

Y-o-Y Half Yearly Income Statement In Millions

Particulars	H1 FY22	H1 FY21	Y-o-Y
Revenue from Operations	1,406.76	886.98	59%
Other Income	13.88	24.12	
Cost of Goods Sold	495.37	209.19	
Employee benefit expense	109.11	80.43	
Other Expenses	601.98	416.89	
Total Operating Expenses	1,206.46	706.50	
EBIDTA	200.31	180.48	
EBIDTA %	14.2%	20.3%	
Depreciation	68.19	60.11	
EBIT	132.12	120.37	
EBIT %	9.4%	13.6%	
Finance Costs	77.42	106.48	-27%
PBT	68.58	38.02	80%
Tax Expense	20.03	0.50	
PAT	48.55	37.52	29%
PAT MARGIN	3.5%	4.2%	
Other Comprehensive Income	0.38	-	
Total Comprehensive Income for the period	48.93	37.52	30%
Paid-up Equity Share Capital (Face Value Rs. 10 Each)	447.41	335.55	
EPS	1.19	1.12	

RATING BY BRICKWORK RATING INDIA PVT. LTD. AS ON 24th SEPTEMBER 2021

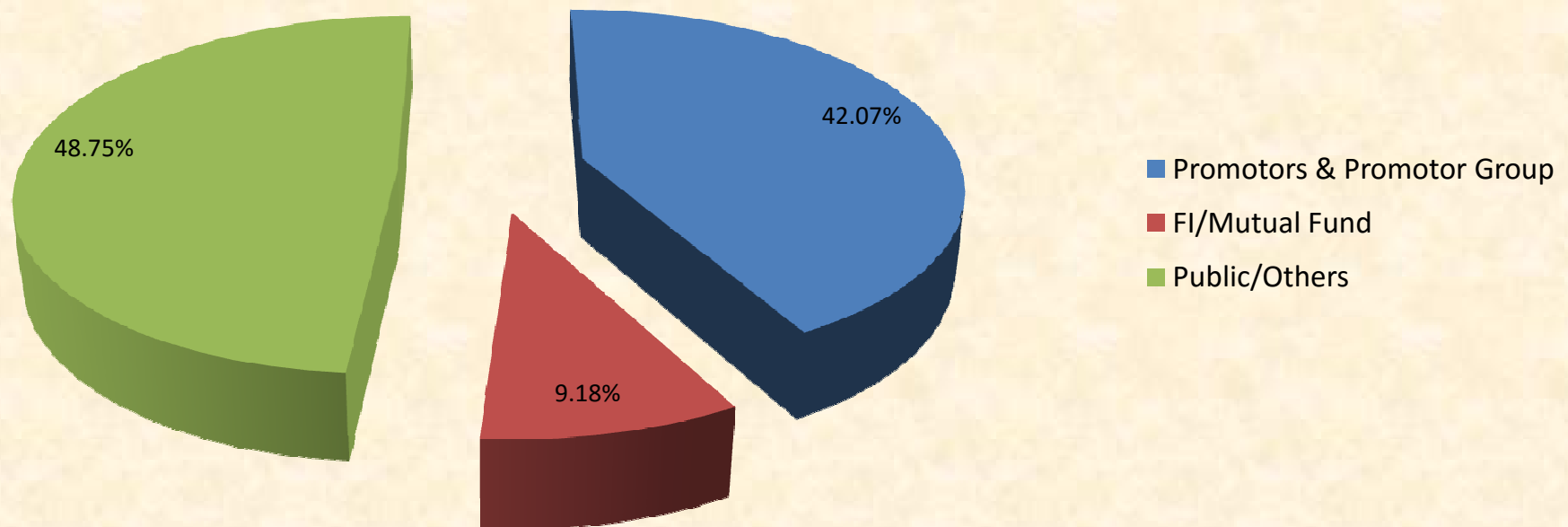
Facility	Previous	Present	Remarks
Long Term	BWR BBB+/Stable Reaffirmation	BWR BBB+/Positive Réaffirmation	Outlook Upgraded from "Stable" to "Positive"
Short Term	BWR A3+ Reaffirmation	BWR A2 Upgrade	Upgraded from "A3+" to "A2"



Section 5 | SHAREHOLDING PATTERN



Particulars	30 th September 21
Promoter's & Promoter's Group	42.07%
FI/Mutual Fund	9.18%
Public/Others	48.75%
Equity Shares	44,741,070



Exxaro Tiles is the one of the growing manufacturing Company of Vitrified Tiles in India. It has present annual capacity of 13.20 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.

For further information, Please visit www.exxarotiles.com or contact:

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exaro[®]
TILES

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Taluka: Talod,
Sabarkantha - 383 305, Gujarat, India

Thank You!