

Dated: 30th May 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 AND YEAR ENDED 31.03.2023.

Please find enclosed herewith Investor Presentation of Exxaro Tiles Limited highlighting the performance of the Company during the quarter and year ended on 31st March, 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 – Q4 FY23 & FY23

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.

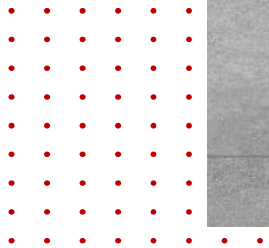
Such forward-looking statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and assumptions that are difficult to predict. These risks and uncertainties include, but are not limited to (1) competitive pressures; (2) legislative and regulatory developments; (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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Q4 FY23 & FY23 Result Highlights





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

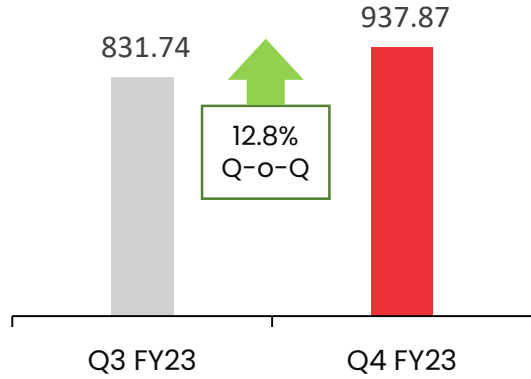
// In FY23, our company has dedicated significant attention to product innovation and improvement. This focus has led to the underutilization of our plant capacity due to ongoing product innovation and expansion projects. However, despite the drop in volumes, we have experienced growth in terms of value. To enhance profitability, we have been emphasizing a premium product mix that offers higher per unit value and improved margins. Specifically, our primary focus has been on the production of 800x1600 GVT and 800x2400 big slabs, which belong to the premium product segment.

Encouragingly, starting from Q3FY23, our volumes have begun to rebound, indicating a positive trend. Our manufacturing plants are fully equipped to meet the increasing volumes and accommodate the required product mix as per market demands. Furthermore, the high volatility in gas prices throughout 2022 has now decreased, providing a more stable operating environment. Leveraging our advantageous product positioning and mix, we see excellent growth opportunities in the export market. Expanding into this market segment is a strategic priority for us, and we aim to tap into it by increasing our exports by 40%. Overall, with our focus on product innovation, improved volumes, and the potential for expansion in the export market, we are poised for further growth and success in the coming period. //

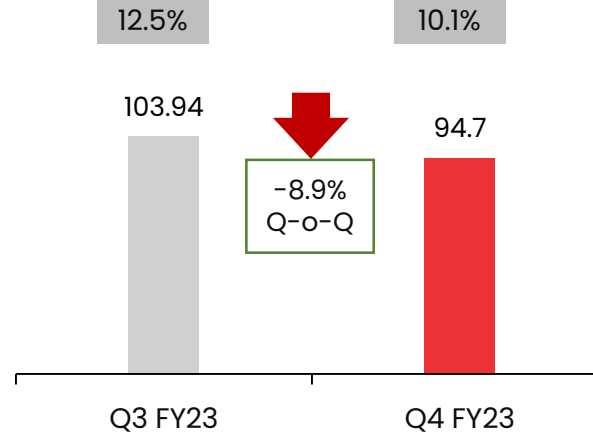
Financial Highlights (1/3)

Margins 

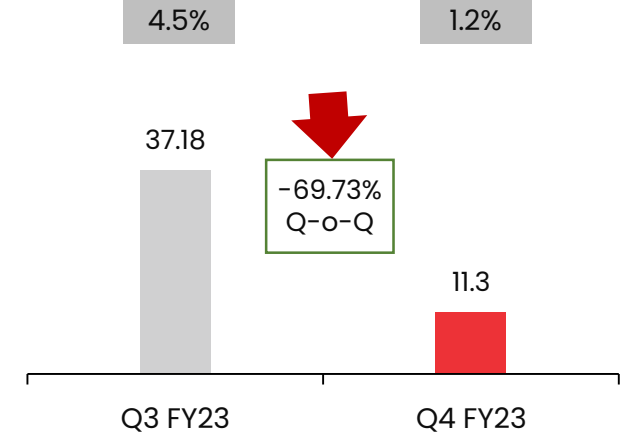
Total Revenue (Rs. In Mn)



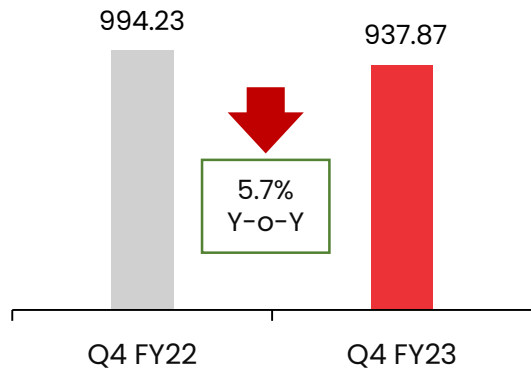
EBITDA (Rs. In Mn)



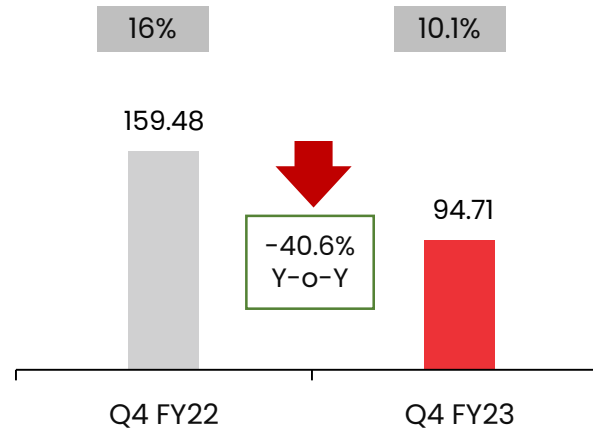
PAT (Rs. In Mn)



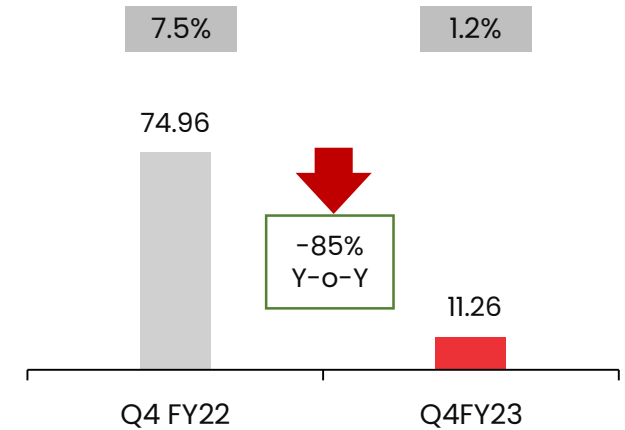
Total Revenue (Rs. In Mn)




EBITDA (Rs. In Mn)



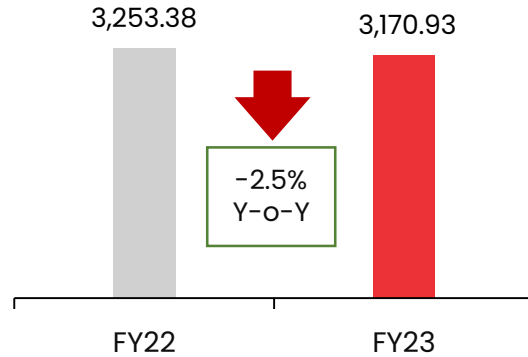
PAT (Rs. In Mn)



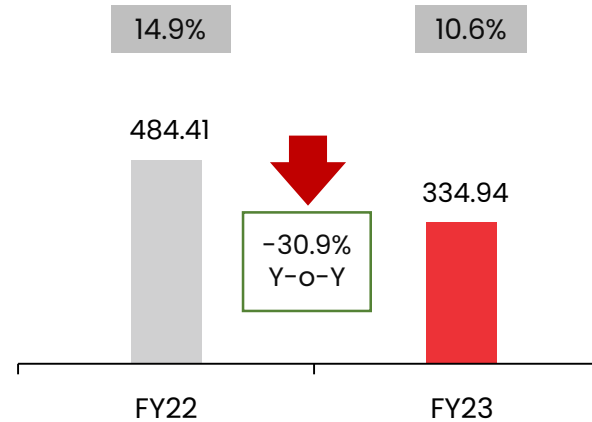
Financial Highlights (2/3)

Margins 

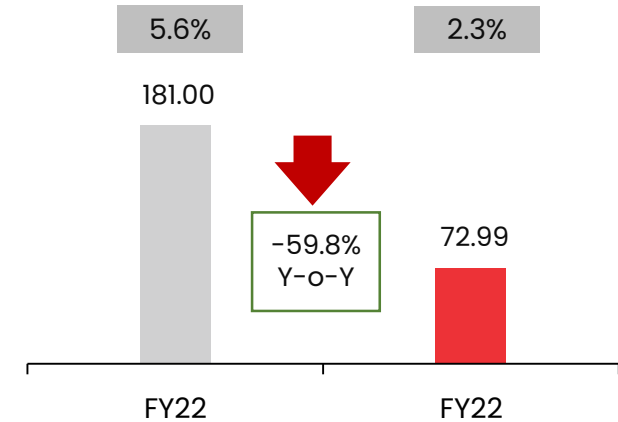
Total Revenue (Rs. In Mn)



EBITDA (Rs. In Mn)



PAT (Rs. In Mn)

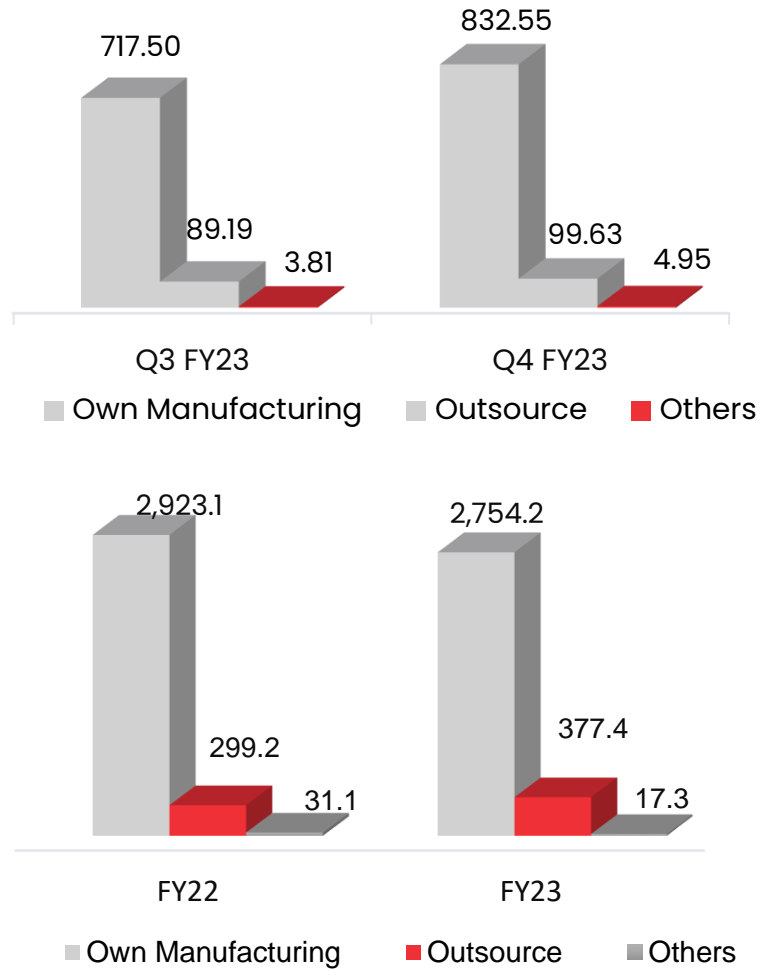


- Q4FY23 revenue decreased by 5.7% from Q4FY22 and by 2.5% in FY23 compared to FY22.
- However, Q4FY23 showed a sequential growth of 12.8% compared to Q3FY23.
- The revenue decline can be attributed to underutilization of plant capacity due to product innovation, improvement, and expansion efforts.

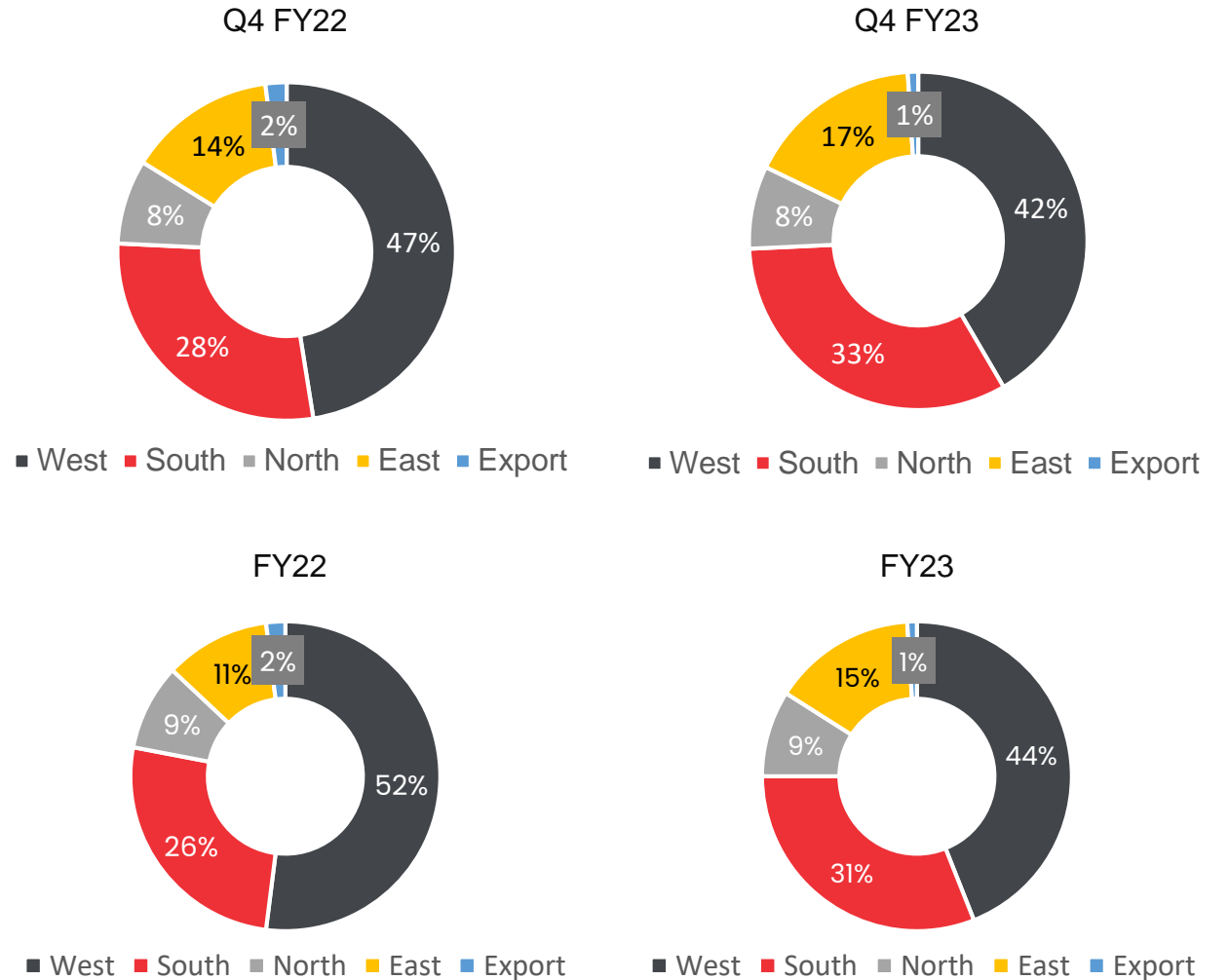
Financial Highlights (3/3)

(Rs. In Mn.)

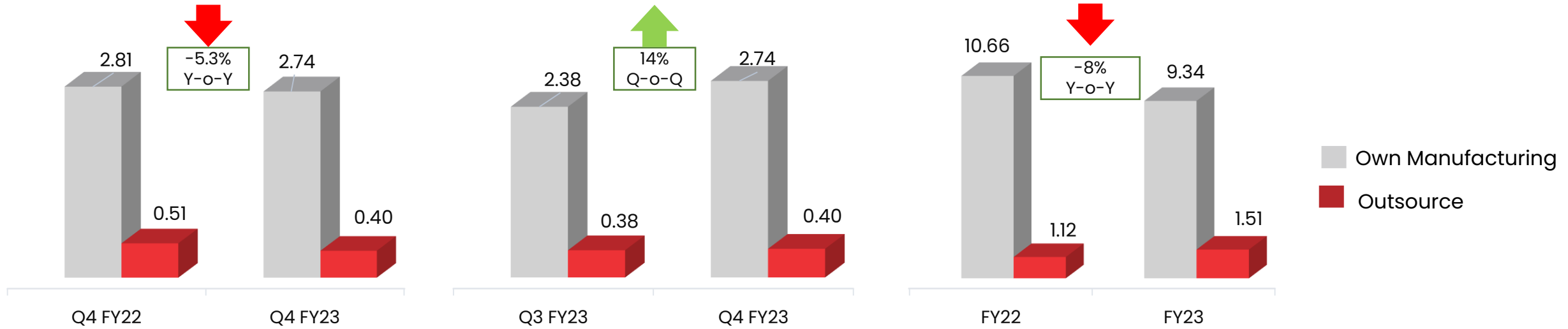
Total Revenue Split



Geographical Revenue Split



Sales Volume (in Msm)



- Sales Volumes declined by -5.3% YoY to 3.14 Msm in Q4FY23, but were up 14% QoQ vs.Q3FY23.
- Volumes were subdued due to a general environment of low demand and underutilization of plant capacity on account of product improvement and innovation

Key Development During Q4 FY23

Participation in exhibition in USA – “Covering 2023”

We participated in an exhibition in USA – Covering 2023 at Orlando Florida to explore and expand opportunities in North American Markets



Profit & Loss Statement – Q4 & FY23 (Standalone)

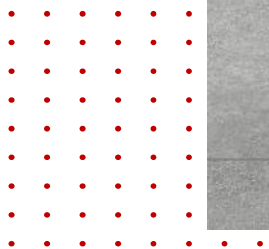
Particulars (Rs. in millions)	Q4 FY23	Q4 FY22	Y-O-Y	Q3FY23	Q-O-Q	FY23	FY22	Y-o-Y
Net Revenue	937.9	994.2	-6%	831.7	13%	3,170.93	3253.38	-3%
Cost of Material Consumed	263.5	247.3		220.5		831.3	925.3	
Purchase	86.0	118.4		79.9		332.7	276.9	
Change in Inventories	(17.9)	5.6		(8.1)		(53.5)	(33.7)	
Power and Fuel	345.0	329.3		245.1		1,113.1	1067.1	
Total Raw Material	676.6	700.6	-3%	537.4	26%	2,223.6	2235.5	-1%
Gross Profit	261.3	293.6	-11%	294.4	-11%	947.4	1017.9	-7%
Gross Profit Margin	27.9%	29.5%		35.4%		29.9%	31.3%	
Employee benefit expense	72.4	63.8		78.8		278.4	240.7	
Other Expenses	94.2	70.3		111.6		334.0	292.8	
EBIDTA	94.7	159.48	-41%	103.9	-9%	334.94	484.41	-31%
EBIDTA %	10.1%	16.0%		12.5%		10.6%	14.9%	
Other Income	3.3	(4.8)		15.9		27.0	13.3	
Depreciation	43.4	33.8		43.5		157.7	136.4	
EBIT	54.6	120.8	-55%	76.4	-28%	204.2	361.3	-43%
EBIT Margin %	5.8%	12.2%		9.2%		6.4%	11.1%	
Finance Cost	31.2	12.5		23.8		92.8	99.8	
Exceptional Item	9.8	-		-		9.8	-	
PBT	13.7	108.4	-87%	52.6	-74%	101.6	261.5	-61%
PBT Margin %	1.5%	10.9%		6.3%		3.2%	8.0%	
Tax	2.4	33.4		15.4		28.6	80.6	
PAT	11.3	75.0	-85%	37.2	-70%	73.00	181.05	-60%
PAT MARGIN %	1.2%	7.5%		4.5%		2.3%	5.6%	
Other Comprehensive Income	(0.0)	(0.7)		(0.0)		(0.1)	(0.1)	
Total Comprehensive Income	11.2	74.3	-85%	37.1	-70%	72.9	180.9	-60%
EPS	0.3	1.8		0.83		1.63	4.45	

Profit & Loss Statement – Q4 & FY23 (Consolidated)

Particulars (Rs. in millions)	Q4 FY23	Q4 FY22	Y-O-Y	Q3FY23	Q-O-Q	FY23	FY22	Y-o-Y
Net Revenue	937.9	994.2	-6%	831.7	13%	3,170.9	3253.4	-3%
Cost of Material Consumed	263.5	247.3		220.5		831.3	925.3	
Purchase	86.0	118.4		79.9		332.7	276.9	
Change in Inventories	(17.9)	5.6		(8.1)		(53.5)	(33.7)	
Power and Fuel	345.0	329.3		245.1		1,113.1	1067.1	
Total Raw Material	676.6	700.6	-3%	537.4	26%	2,223.6	2235.5	-1%
Gross Profit	261.3	293.6	-11%	294.4	-11%	947.4	1017.9	-7%
Gross Profit Margin	27.9%	29.5%		35.4%		29.9%	31.3%	
Employee benefit expense	72.4	63.8		78.8		278.4	240.7	
Other Expenses	94.2	70.3		111.6		334.1	292.8	
EBIDTA	94.7	159.44	-41%	103.9	-9%	334.86	484.41	-31%
EBIDTA %	10.1%	16.0%		12.5%		10.6%	14.9%	
Other Income	3.2	(4.8)		15.9		26.9	13.3	
Depreciation	43.4	33.8		43.5		157.7	136.4	
EBIT	54.6	120.8	-55%	76.4	-29%	204.1	361.3	-44%
EBIT Margin %	5.8%	12.2%		9.2%		6.4%	11.1%	
Finance Cost	31.3	12.5		23.8		92.95	99.8	
Exceptional Item	9.8	-		-		9.8	-	
PBT	13.5	108.3	-88%	52.6	-74%	101.4	261.5	-61%
PBT Margin %	1.4%	10.9%		6.3%		3.2%	8.0%	
Tax	2.4	33.4		15.4		28.6	80.5	
PAT	11.0	75.0	-85%	37.2	-70%	72.7	181	-60%
PAT MARGIN %	1.2%	7.5%		4.5%		2.3%	5.6%	
Other Comprehensive Income	0.0	(0.7)		(0.0)		(0.1)	(0.1)	
Total Comprehensive Income	11.0	74.2	-85%	37.1	-70%	72.6	180.9	-60%
EPS	0.25	1.84		0.83		1.63	4.45	



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

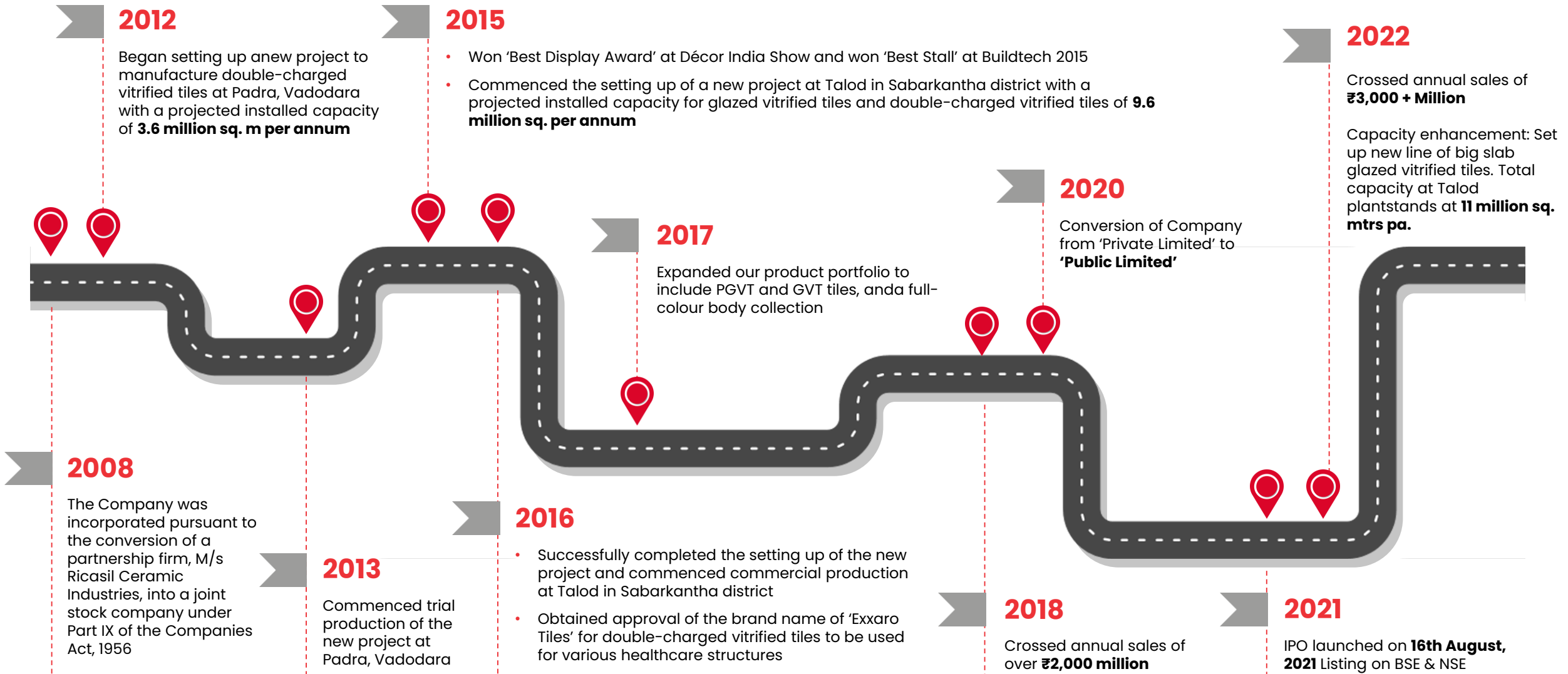
Accreditations

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 Devgan** as its brand Ambassador

“Association with Ajay Devgan 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





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

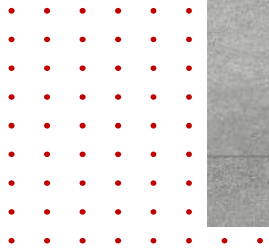
- Area - 1,23,504 Sq Mt
- Production Capacity - 11,00,000 Sq Mt
- Exxaro Unit 2 located at Himmatnagar, Sabarkantha in Gujarat. The largest ever plant currently using 30 acre of land, state of the art machinery and facilities under one roof. Installed Production in FGVT in 600×600 mm, 600×1200 mm, 800×800 mm and 800×1600 mm
- New line for Big Slab GVT – Sizes available in 800×2400, 800×3000, 800×3200, 1200×1800 & 1200×2400, 1200×2800

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
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

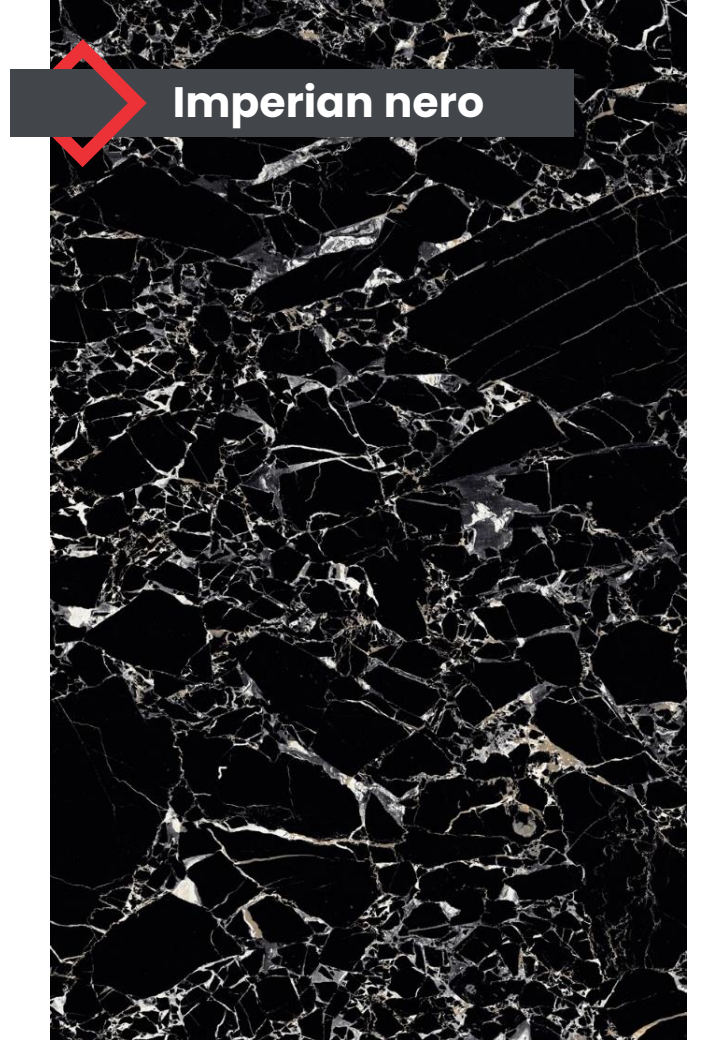
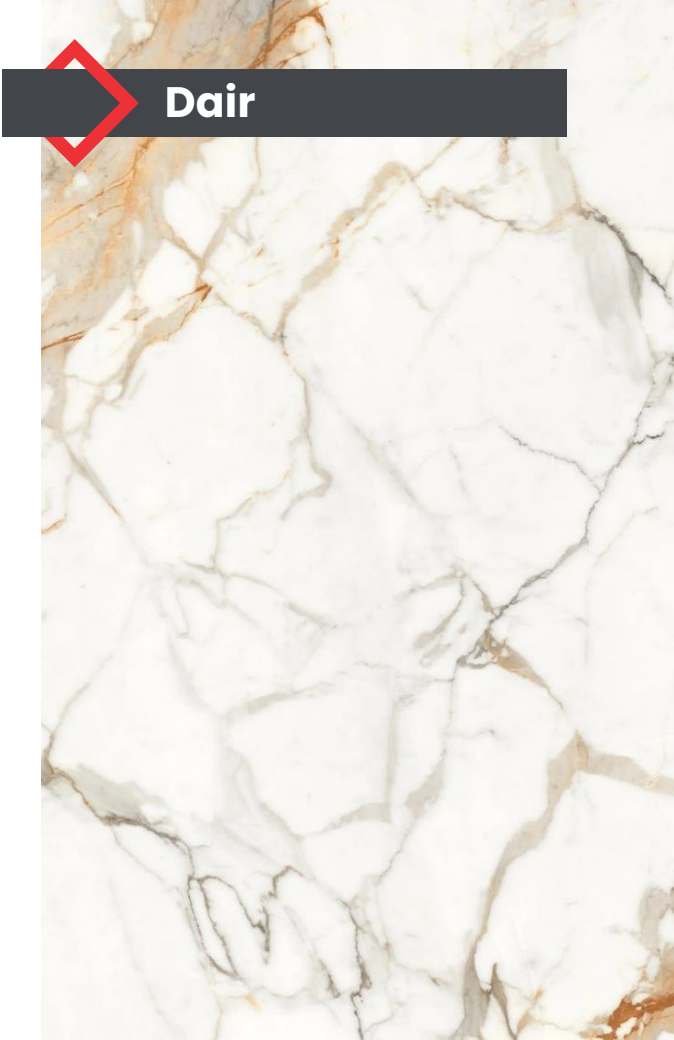
- High gloss
- Rocker finish
- Butter finish
- Matt finish
- Sugar finish
- Book match
- Glossy finish
- 3D series



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



Talod Plant upgradation with Big Slab production in 1200 x 2800



Villarica blue

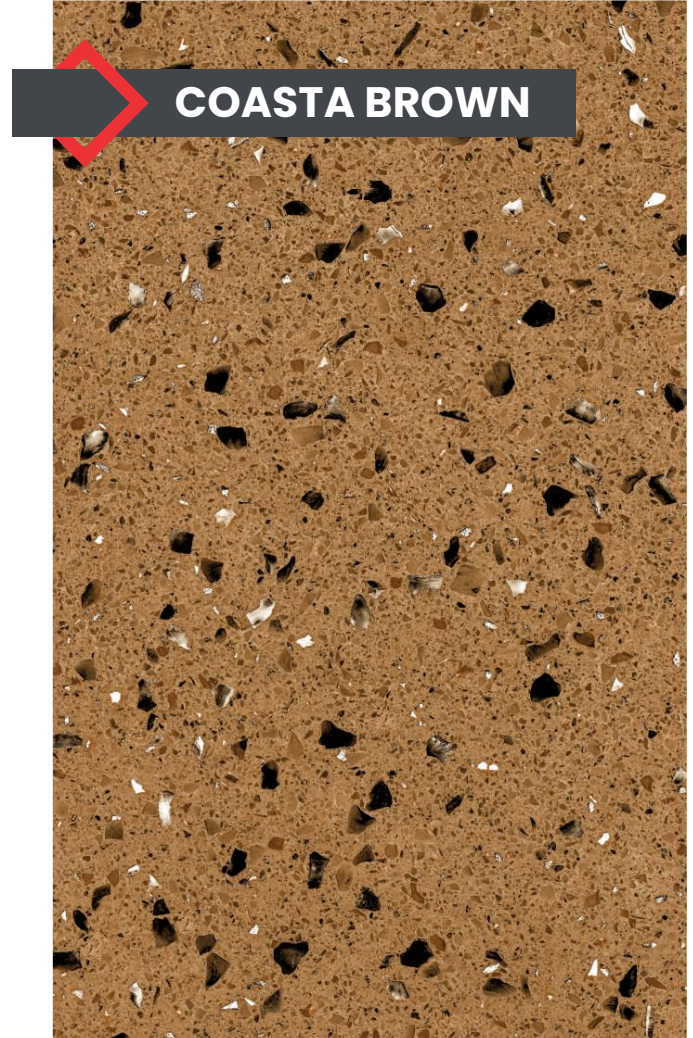


Okra green



Breccia aurora

Talod Plant upgradation with Big Slab production in 800 x 2400



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. Chitra Kirtivasan

Independent Director

- She holds a degree in Bachelor of Science from Ranchi University and Bachelor of Education from Delhi University.
- She has extensive experience and expertise in the financial services sector and has expertise in the fields of banking, finance, real estate and securities market



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.

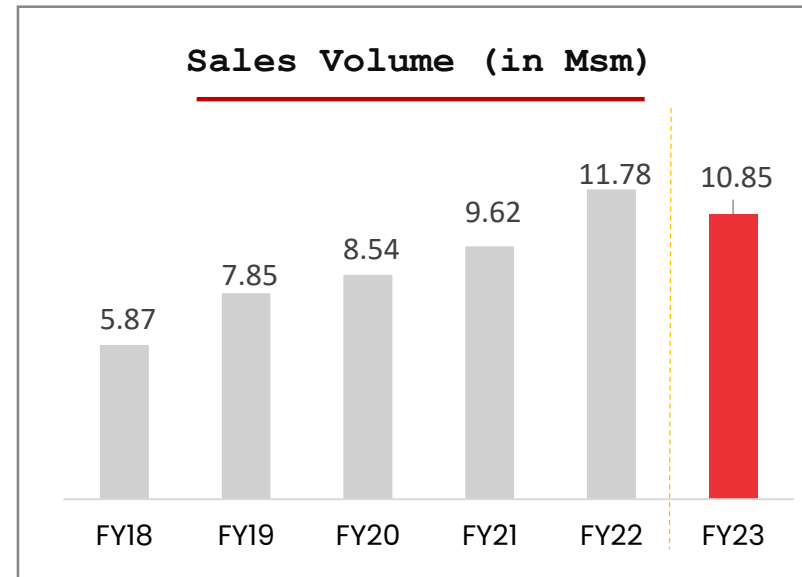
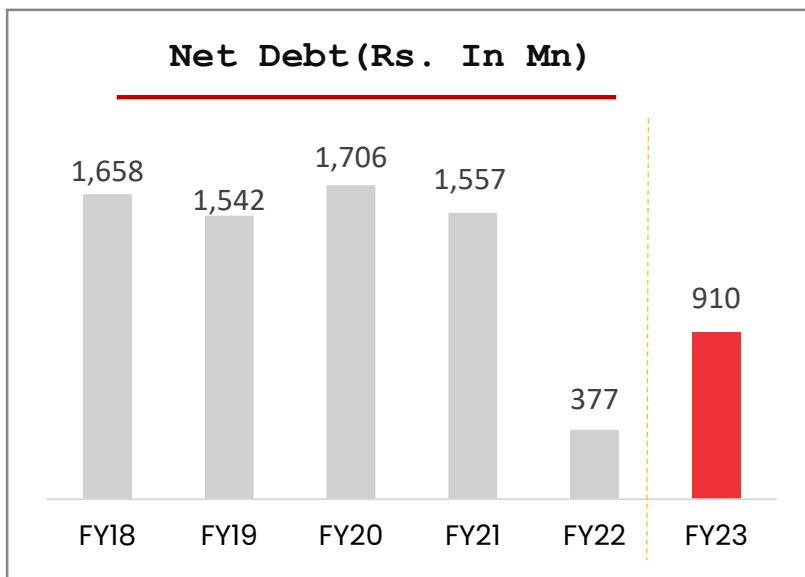
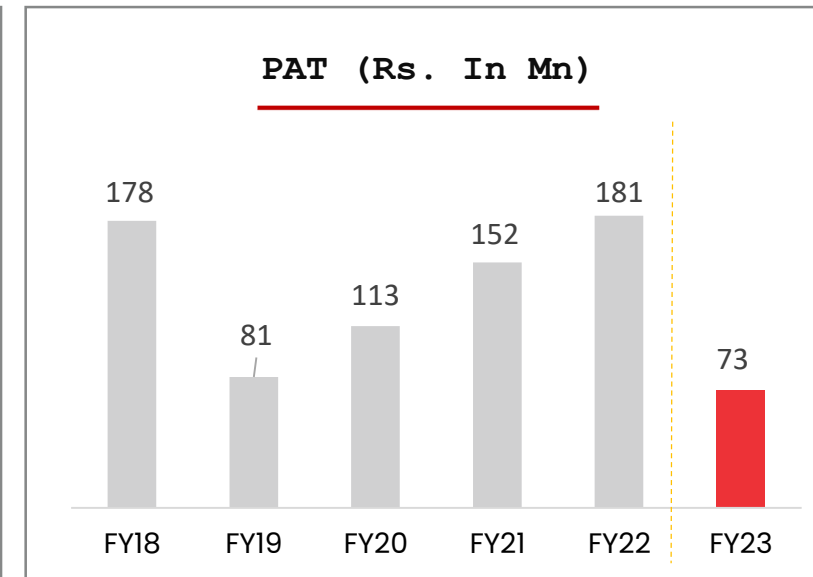
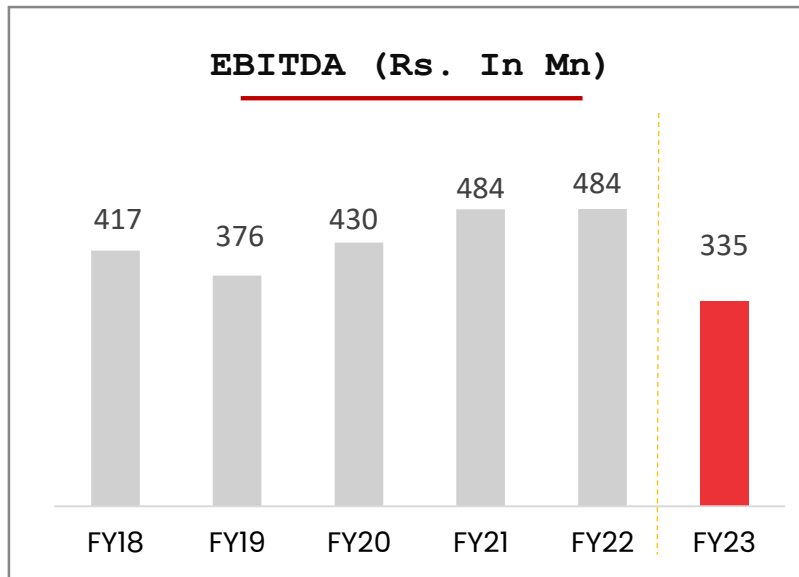
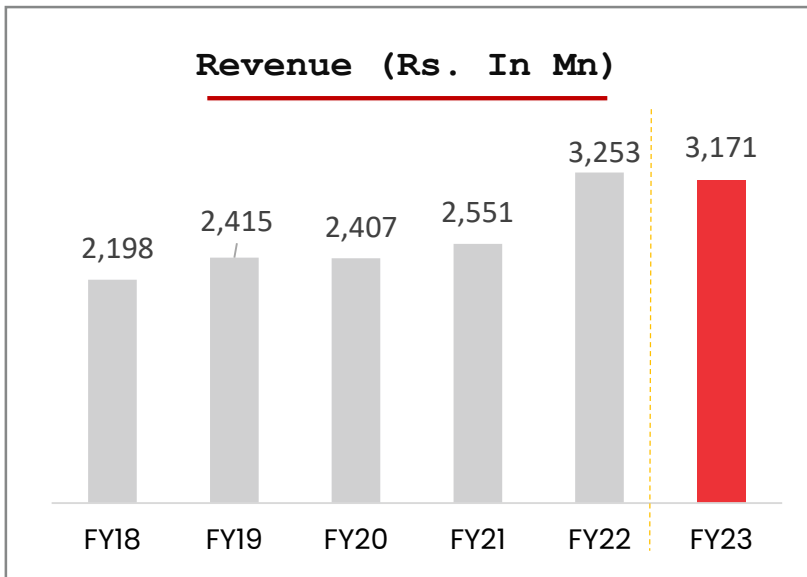
Awards & Recognitions



Quality Certifications



Historical Annual Performance Trends





Thank You



Mr. Himanshu Shah (CFO)
Email: cfo@exxarotiles.com
Tel: 079-30555500

Exxaro Tiles Limited

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382470, Gujarat, India.

Contact



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Lower Parel (E) - Mumbai - 400 011