

Dated: 29th 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

Dear Sir/Madam,

SUB: PRESS RELEASE: Q4_ FY 2022-23_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

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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 Announces Q4 FY23 & FY23 Results

Investor Release

Sabarkantha, Gujarat, May 29, 2023: Exxaro Tiles Limited today announced its consolidated results for the fourth quarter & year ended March 31, 2023.

Consolidated Financial Result Highlights:

Particulars (Rs. In million)	Q4 FY23	Q4 FY22	Y-o-Y	Q3 FY23	Q-o-Q	FY23	FY22	Y-o-Y
Net Revenue	937.87	994.23	-5.7%	831.74	12.8%	3170.93	3253.38	-2.5%
EBITDA	94.71	159.48	-40.6%	103.94	-8.9%	334.94	484.41	-30.9%
EBITDA Margin(%)	10.1	16.0	-590bps	12.5	-240 bps	10.6	14.9	-430bps
PAT	11.26	74.96	-85.0%	37.18	-69.73%	72.99	181.01	-59.83%
PAT Margin(%)	1.2	7.5	-630bps	4.5	-330bps	2.3	5.6	-330bps

Total Revenue in Q4FY23 was down 5.7% from Q4FY22 & 2.5% down in FY23 from FY22. However, revenue has grown sequentially in Q4FY23, registering a 12.8% growth from Q3FY23. The drop in revenue is attributable to plant capacity underutilization on account of product innovation, improvement and expansion. This has impacted the margins. However, there has been growth in terms of value due to focus on premium product mix. The plant utilization capacity is expected to go up in the coming quarters and that is expected to aid volume growth.

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

Through FY23 we have focused on product innovation and improvement. The plant capacity was underutilized on account of product innovation and expansion projects being undertaken. We are focusing on premium products mix which yield higher per unit value on margins. In spite of drop in volumes, we have grown in value terms. Focus is on 800x1600 GVT and 800x2400 big slabs which fall under premium product segment. However, from Q3FY23 our volumes have started to bounce back. Our manufacturing plants are equipped to meet the volumes and product mix requirements of the market. There was high volatility in Gas Prices throughout 2022 which has now reduced. Our Product positioning and mix presents excellent growth opportunities in the export market which we are looking to tap.

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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