

Date: 23<sup>rd</sup> July, 2024

To,

Listing / Compliance Department  
Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Tower, 16th Floor  
Dalal Street, Mumbai - 400 023.

BSE ID: ASIIL

BSE CODE: 502015

Dear Sir,

**Sub: Outcome of the Board Meeting**

The Board of Directors of the Company at their meeting held today i.e. 23<sup>rd</sup> July, 2024, inter-alia considered and approved the followings.

1. Unaudited Financial Results of the Company along with the limited review report for the quarter ended 30th June, 2024.
2. In compliance with Regulation 17 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and based on the recommendations of the Nomination & Remuneration Committee,
  - i) re-appointment of Mr. Deepak Jatia (DIN:01068689) as Managing Director of the Company, not liable to retire by rotation, for a further period of three (3) years with effect from September 01, 2024 subject to the approval of shareholders at the ensuing Annual General Meeting of the Company.
  - ii) re-appointment of Mr. Tushya Jatia (DIN:02228722) as Whole-time Director of the Company, liable to retire by rotation, for a further period of three (3) years with effect from November 12, 2024 subject to the approval of shareholders at the ensuing Annual General Meeting of the Company.
3. **Annual General Meeting** :The **78th** (Seventy Eighth) Annual General Meeting of the Shareholders of the Company will be held on **Friday, 20<sup>th</sup> September, 2024** through video conferencing / other audio visual facility.
3. **Record date**: Pursuant to Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, **Friday, 13<sup>th</sup> September, 2024** has been fixed as the "Record Date" for the purpose of determining the eligibility of the shareholders for payment of dividend for F.Y. 2023-24 @ ₹ 0.35 per share (of face value of ₹ 1/- per share).
4. **Book Closure**: Register of Members and Share Transfer shall remain closed from **Saturday 14<sup>th</sup> September, 2024 to Friday, 20<sup>th</sup> September, 2024** (both days inclusive) for the purpose of Annual General Meeting of the Company to be held on Friday, 20<sup>th</sup> September, 2024.

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5. **Appointment of Scrutinizer:** M/s. GMJ & Associates, Company Secretaries, Mumbai appointed as Scrutinizer to conduct the process of AGM and prepare a report (remote e-voting and AGM Voting) at the forthcoming Annual General Meeting.

**The meeting of the Board of Directors commenced at 14:00 hours and concluded at 14:35 Hours.**

Thanking you,

Yours truly,  
**For ASI Industries Limited**

**Manish P. Kakrai**  
**Company Secretary**

# B. L. AJMERA & CO.

CHARTERED ACCOUNTANTS

MALJI CHHOGALAL TRUST BUILDING

MIRZA ISMAIL ROAD

JAIPUR - 302 001 (INDIA)

TEL. : 0141-2373433, 4047533

E-mail : blajmeraco@ajmeragroup.net / blajmeraco@blajmeraco.in


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## Independent Auditor's Review Report on Quarterly Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,  
The Board of Directors  
ASI Industries Ltd.

1. We have reviewed the accompanying statement of unaudited financial results of ASI Industries Ltd. ('the Company') for the quarter ended 30<sup>th</sup> June, 2024 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Listing Regulations').
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B L Ajmera & Co  
Chartered Accountants  
FRN : 001100C

  
(Rajendra Singh Zala)

Partner

Membership No. : 017184



UDIN : 24017184BKEYPP7107

Place: Jaipur

Date : July 23, 2024



# ASI INDUSTRIES LIMITED

Registered Office: Marathon Innova, "A" Wing, 7th Floor, Off G.K.Marg, Lower Parel, Mumbai - 400013

Tel: 4089 6100; Fax No. 4089 6119; CIN No. L14101MH1945PLC256122

E-mail: investors@asigroup.co.in ; website: www.asigroup.co.in

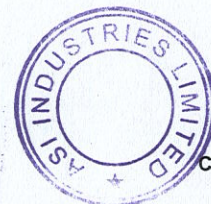
Statement of Unaudited Financial Results for the Quarter Ended 30<sup>th</sup> June, 2024

(Rs.in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		30.06.2024	31.03.2024	30.06.2023	31.03.2024	
		(Unaudited)	(Audited)	(Unaudited)	(Audited)	
1	Revenue from operations (net)	3440.10	4552.20	3555.23	14469.23	
2	Other income	364.02	1196.00	228.10	2223.11	
3	<b>Total Revenue</b>	<b>3804.12</b>	<b>5748.20</b>	<b>3783.33</b>	<b>16692.34</b>	
4	<b>Expenditure</b>					
	(a) Cost of materials consumed	-	-	-	-	
	(b) Purchase of stock-in-trade	-	-	-	-	
	(c) Change in inventories of finished goods, work-in-progress & stock-in-trade	10.86	149.20	4.32	229.28	
	(d) Employee benefits expense	875.16	1004.91	815.94	3337.50	
	(e) Finance costs	42.05	59.20	50.32	222.59	
	(f) Depreciation and amortization expenses	115.12	115.46	132.28	502.81	
	(g) Power and fuel	880.87	1009.05	865.71	3475.05	
	(h) Other expenses	1327.47	1745.26	1364.44	5440.45	
	<b>Total Expenses</b>	<b>3251.53</b>	<b>4083.08</b>	<b>3233.01</b>	<b>13207.68</b>	
5	<b>Profit/(Loss) before exceptional Items and tax (3-4)</b>	<b>552.59</b>	<b>1665.12</b>	<b>550.32</b>	<b>3484.66</b>	
6	Exceptional items	-	-	-	-	
7	<b>Profit/(Loss) before tax (5-6)</b>	<b>552.59</b>	<b>1665.12</b>	<b>550.32</b>	<b>3484.66</b>	
8	Tax expense					
	(a) Current Tax	165.40	315.35	172.58	826.44	
	(b) Mat Credit Utilized	-	-	-	-	
	(c) Adjustment of tax relating to earlier periods	-	(83.10)	-	16.74	
	(d) Deferred Tax	(0.81)	186.25	(45.36)	130.42	
9	<b>Profit/(Loss) for the period (7-8)</b>	<b>388.00</b>	<b>1246.62</b>	<b>423.10</b>	<b>2511.06</b>	
10	<b>Other Comprehensive Income</b>					
	<b>a) Other Comprehensive income not to be reclassified to profit and loss in subsequent periods:</b>					
	(i) Remeasurement of gains /(losses) on defined benefit plans	(28.47)	3.58	(40.93)	(48.99)	
	(ii) Income tax effect	8.29	(1.04)	11.92	14.27	
	(iii) Equity Instruments through Other Comprehensive Income	10.60	(1068.85)	-	(1068.85)	
	(iv) Income tax effect	(1.85)	282.25	-	282.25	
	<b>b) Other Comprehensive income to be reclassified to profit and loss in subsequent periods:</b>	-	-	-	-	
11	<b>Total Other Comprehensive Income for the year (net of tax)</b>	<b>(11.43)</b>	<b>(784.06)</b>	<b>(29.01)</b>	<b>(821.32)</b>	
12	<b>Total Comprehensive Income for the period (net of tax) (9+11)</b>	<b>376.57</b>	<b>462.56</b>	<b>394.09</b>	<b>1689.74</b>	
13	Paid-up equity share capital (Face Value of Re. 1/- per share)	900.75	900.75	900.75	900.75	
14	Other Equity (Excluding Revaluation Reserve) as shown in the Audited Balance Sheet	-	-	-	22954.87	
15	<b>Earnings Per Share (Basic and Diluted)</b>	<b>0.43</b>	<b>1.38</b>	<b>0.47</b>	<b>2.79</b>	

## Notes:

- The above unaudited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 23<sup>rd</sup> July, 2024
- Figures for the quarter ended 31<sup>st</sup> March, 2024 are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the end of the third quarter of the previous financial year.
- Financial results for all the periods presented have been prepared in accordance with recognition and measurement principles of Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.
- The Company has only one reportable segment i.e Mining & Processing of Natural Stone.
- The Statutory Auditors of the Company have carried out Limited Review of the Results for the quarter ended 30<sup>th</sup> June, 2024.
- Previous period figures have been regrouped/reclassified wherever necessary.



For ASI Industries Limited

*Deepak*  
Deepak Jatia

Chairman & Managing Director

DIN 01068689

Place: Mumbai

Date: 23<sup>rd</sup> July, 2024