

Date: 14th November, 2024

To,
Corporate Relations Department
BSE Limited
2nd floor, P.J. Tower,
Dalal Streets
Mumbai – 400 001
Company Code: 532888

To,
Corporate Relations Department
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G-Block
Bandra Kurla Complex, Bandra (E),
Mumbai- 400 051
Company Code: ASIANTILES

Dear Sir/ Madam,

Subject: Outcome of Board Meeting pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to the captioned subject, we wish to inform you that the Board of Directors of the Company at its meeting held today, commenced at 14:30 p.m. and concluded at 18:00 p.m., has, inter-alia, following businesses:

1. Considered and approved Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and half year ended on 30th September, 2024 together with the Limited Review Reports of the Statutory Auditors. This is pursuant to Regulation 33 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The copies of the same are enclosed herewith. The mentioned financial results have been uploaded on the Company's website at www.aglasiangranito.com.
2. The Board of Directors has approved the proposal of the incorporation of another Foreign Wholly Owned Subsidiary (WOS) / Foreign Subsidiary Company in Sharjah/ Dubai and having an object to undertake the trading activities pertaining to all types of Tiles. This is an in-principle approval taken from the Board of Directors and the Company will update to the exchanges on occurrence of the event as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

You are requested to kindly take on your record.

Thanking You.

Yours truly,
For Asian Granito India Limited

Dhruti Trivedi
Company Secretary and Compliance Officer
Encl.: As above

Regd. & Corp. Office:
202, Dev Arc, Opp. Iskcon Temple,
S. G. Highway, Ahmedabad - 380 015
Gujarat (INDIA)
Tel : +91 79 66125500/698
E : info@aglasiangranito.com
W : www.aglasiangranito.com
CIN : L17110GJ1995PLC027025

TILES | MARBLE | QUARTZ | BATHWARE



Asian Granito India Ltd.



INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF
ASIAN GRANITO INDIA LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **ASIAN GRANITO INDIA LIMITED** ("the Company"), for the quarter and six months ended September 30, 2024 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued there under and other accounting principles generally accepted in India. 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 Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



AHMEDABAD

503/ KSHITIJ ARIA, 5TH FLOOR,
OPP. GOLDEN TRIANGLE COMPLEX,
STADIUM ROAD, NAVRANGPURA,
AHMEDABAD - 380009. M.: 94270 07081

AHMEDABAD

A/306, MONDEAL SQUARE,
NR. KARNAVATI CLUB, S.G. HIGHWAY ROAD,
PRAHLAD NAGAR CROSS ROAD,
AHMEDABAD-380 015. PH.: 079-4006 3697

MUMBAI

B/ 33, BHOLANATH, SUBHASH ROAD,
NR. ORION SCHOOL, OPP. MADRASI RAM-
MANDIR, VILE PARLE (EAST),
MUMBAI- 400057. M.: 94241 04415

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurements principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw your attention to the Note 6 of the Standalone Financial Results that describes the search operation carried out by the Income Tax department at the Company's business premises on May 26th, 2022, pursuant to which assessment order have been received for the assessment year 2020-21 to 2023-24 and the Company has filled appeal against such order. Pending finalization of appeals the impact of these matters on the Standalone Financial Results as on September 30, 2024 and the adjustment (if any) required to these Standalone Financial Results, is presently not ascertainable. Our opinion is not modified in respect of this matter.

For R R S & Associates

Chartered Accountants

FRN No.: 118336W

RRShah

Rajesh Shah

Partner

Membership No. 034549

Date: 14/11/2024

Place: Ahmedabad



VDIN: 24034549BKG RHP3698

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER, 2024

(₹ in Lakhs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30 September, 2024	30 June, 2024	30 September, 2023	30 September, 2024	30 September, 2023	31 March, 2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Revenue from Operations	32,270.55	27,757.20	34,143.97	60,027.75	63,411.38	1,30,514.10
2 Other Income	555.54	532.38	820.79	1,087.92	2,029.78	4,173.64
3 Total Income (1 + 2)	32,826.09	28,289.58	34,964.76	61,115.67	65,441.16	1,34,687.74
4 Expenses :						
a) Cost of Materials Consumed	3,031.38	2,882.60	3,279.63	5,913.98	7,381.18	13,097.54
b) Purchase of Stock-in-Trade	21,085.87	18,133.68	22,129.77	39,219.55	39,470.24	83,960.80
c) Change in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	943.32	(650.81)	630.70	292.51	627.70	1,993.04
d) Employee Benefit Expenses	2,576.08	2,529.46	2,469.18	5,105.54	4,820.63	9,681.65
e) Finance Costs	218.59	182.59	258.97	401.18	600.02	1,073.25
f) Depreciation and Amortisation Expenses	479.14	495.49	486.91	974.63	982.99	2,010.11
g) Power & Fuel Expenses	1,079.25	1,235.24	1,201.74	2,314.49	3,113.30	5,484.12
h) Other Expenses	3,100.21	2,837.59	3,192.12	5,937.80	6,377.82	13,335.83
Total Expenses	32,513.84	27,645.84	33,649.02	60,159.68	63,373.88	1,30,636.34
5 Profit/(Loss) Before Tax (3-4)	312.25	643.74	1,315.74	955.99	2,067.28	4,051.40
6 Tax Expense						
(a) Current Tax	99.18	187.14	-	286.32	-	179.29
(b) Deferred Tax	(7.20)	(15.77)	471.18	(22.97)	658.90	913.11
Total Tax Expense	91.98	171.37	471.18	263.35	658.90	1,092.40
7 Net Profit/(Loss) for the period / year (5-6)	220.27	472.37	844.56	692.64	1,408.38	2,959.00
8 Other Comprehensive Income (OCI)						
Items that will not be reclassified to profit or loss						
- Remeasurements of defined benefit plans	(16.21)	(16.21)	(12.31)	(32.42)	(24.61)	(64.83)
- Income Tax relating to above	4.08	4.08	3.09	8.16	6.19	16.32
Total Other Comprehensive Income/(Expense) for the period / year	(12.13)	(12.13)	(9.22)	(24.26)	(18.42)	(48.51)
9 Total Comprehensive Income/(Expense) for the period / year (7+8)	208.14	460.24	835.34	668.38	1,389.96	2,910.49
10 Paid up Equity Share capital (face value ₹ 10 per share)	12,674.53	12,674.53	12,674.53	12,674.53	12,674.53	12,674.53
11 Other Equity	-	-	-	-	-	1,14,778.44
12 Earnings per Share (not annualised for quarters) (Face value of ₹ 10/- each)						
- Basic EPS (in ₹)	0.17	0.37	0.67	0.55	1.11	2.33
- Diluted EPS (in ₹)	0.17	0.37	0.67	0.55	1.11	2.33

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R.R.S

R.R.S. & ASSOCIATES
CHARTERED ACCOUNTANTS



ASIAN GRANITO INDIA LIMITED

Regd. Office: 202, Dev Arc, Opp. Isckon Temple, S G Highway, Ahmedabad - 380 015

CIN No. : L17110GJ1995PLC027025



Unaudited Standalone Statement of Assets and Liabilities as at 30 September, 2024

(₹ in Lakhs)

Particulars	As at	As at
	30 September, 2024 (Unaudited)	31 March, 2024 (Audited)
I ASSETS		
1 NON-CURRENT ASSETS		
(a) Property, Plant and Equipment	22,426.09	22,715.91
(b) Right of use assets	1,094.71	1,093.58
(c) Investment Property	50.76	50.76
(d) Financial Assets		
(i) Investments	32,457.17	32,321.66
(ii) Loans	28,736.14	21,765.62
(iii) Other Financial Assets	35.11	34.72
(e) Other Non-current Assets	1,151.65	1,151.65
	85,951.63	79,133.90
2 CURRENT ASSETS		
(a) Inventories	12,622.98	13,017.80
(b) Financial Assets		
(i) Investments	824.95	2,091.14
(ii) Trade Receivables	38,433.68	37,669.13
(iii) Cash and Cash Equivalents	368.45	697.51
(iv) Bank Balances other than (iii) above	1,627.28	3,163.47
(v) Loans	1,802.68	1,721.42
(vi) Other Financial Assets	7,210.98	7,208.78
(c) Other Current Assets	19,270.37	19,047.24
(d) Current Tax Assets (Net)	269.59	508.05
	82,430.96	85,124.54
TOTAL ASSETS	1,68,382.59	1,64,258.44
II EQUITY AND LIABILITIES		
1 EQUITY		
(a) Equity Share Capital	12,674.53	12,674.53
(b) Other Equity	1,15,446.82	1,14,778.44
TOTAL EQUITY	1,28,121.35	1,27,452.97
2 LIABILITIES		
(i) NON-CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	144.67	192.19
(ii) Lease Liabilities	959.41	995.28
(b) Provisions	142.67	142.67
(c) Deferred Tax Liabilities (Net)	2,170.30	2,201.43
	3,417.05	3,531.57
(ii) CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	6,999.99	5,288.33
(ii) Lease Liabilities	314.49	259.85
(iii) Trade Payables		
(A) Dues of micro enterprises and small enterprises	12,452.62	7.89
(B) Dues of other than micro enterprises and small enterprises	11,801.58	23,007.02
(iv) Other Financial Liabilities	2,941.44	2,695.27
(b) Other Current Liabilities	1,851.98	1,672.05
(c) Provisions	482.10	343.49
	36,844.20	33,273.90
TOTAL LIABILITIES	40,261.25	36,805.47
TOTAL EQUITY AND LIABILITIES	1,68,382.59	1,64,258.44

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CHARTERED ACCOUNTANTS



Unaudited Standalone Statement of Cash Flows for the Half Year Ended 30 September, 2024

(₹ in Lakhs)

Particulars	Half Year ended	Half Year ended
	30 September, 2024	30 September, 2023
	(Unaudited)	(Unaudited)
Cash Flow From Operating Activities		
Profit/(Loss) Before Tax	955.99	2,067.28
Adjustment for:		
Depreciation	974.63	982.99
Finance Costs	401.18	600.02
Interest Income	(1,043.68)	(2,000.65)
Allowance for Expected Credit Loss	80.91	80.10
Sundry Balance Written off including Bad Debts	(9.05)	-
Net (Gain) / Loss on Sale of Property, Plant & Equipment	(2.30)	86.19
Unrealised (Gain)/Loss on foreign exchange fluctuation	1.28	-
Operating Profit/(Loss) before Working Capital changes	1,358.96	1,815.93
Changes in Working Capital		
Adjustment for:		
(Increase) / Decrease in Trade Receivables	(846.74)	926.58
(Increase) / Decrease Financial Assets	(2.28)	(5,558.57)
(Increase) / Decrease In Inventories	394.82	1,107.32
(Increase) / Decrease in other Assets	(223.13)	(2,265.70)
Increase / (Decrease) in Trade Payable	1,248.34	1,374.19
Increase / (Decrease) in Other Financial Liabilities	246.17	28.88
Increase / (Decrease) in Other Liabilities	179.93	162.66
Increase / (Decrease) in Provisions	106.19	16.33
Cash generated from operations Before Income Tax Paid	2,462.26	(2,392.38)
Direct Taxes Paid	(47.86)	(75.63)
Net Cash Flow From Operating Activities [A]	2,414.40	(2,468.01)
Cash Flow From Investing Activities :		
Payments for purchase of Property, Plant & Equipment	(565.75)	(473.22)
Proceeds from sales of Property, Plant & Equipment	64.72	170.45
Increase / (Decrease) in Loans Given	(7,051.78)	(9,976.63)
Proceeds/(Payments) of deposits	1,535.80	10,982.45
(Purchase) / Sale in Investments	(135.51)	(963.13)
Interest Income	1,043.68	2,000.65
Net Cash Flow Used In Investing Activities [B]	(5,108.84)	1,740.57
Cash Flow From Financing Activities :		
Increase/ (Decrease) in Non-Current Borrowings (Net)	(47.52)	73.91
Increase/ (Decrease) in Current Borrowings (Net)	1,711.66	1,750.32
Finance Costs	(343.48)	(554.32)
Issue of Preferential share warrants	-	2,443.61
Payment of lease liability	(221.47)	(197.68)
Dividend paid	-	4.78
Net Cash Flow from/Used in Financing Activities [C]	1,099.19	3,520.62
Net Increase in cash and cash equivalents during the year [A+B+C]	(1,595.25)	2,793.18
Add: Cash and cash equivalents at the beginning for the year	2,788.65	2,120.76
Cash and cash equivalents at the end for the year	1,193.40	4,913.94
Cash and cash equivalents as per above comprises of the following		
Cash and Cash Equivalents	368.45	587.26
Current Investments	824.95	4,326.68
Balance as per statement of cash flows	1,193.40	4,913.94

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UNAUDITED STANDALONE SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND HALF YEAR ENDED
 30 SEPTEMBER, 2024 (₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30 September, 2024	30 June, 2024	30 September, 2023	30 September, 2024	30 September, 2023	31 March, 2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue						
	Tiles & Others	28,290.42	24,174.52	29,602.24	52,464.94	54,639.72	1,12,910.87
	Marble & Quartz	3,980.13	3,582.68	4,541.73	7,562.81	8,771.66	17,603.23
	Revenue from Operations	32,270.55	27,757.20	34,143.97	60,027.75	63,411.38	1,30,514.10
2	Segment Results (EBITDA)						
	Tiles & Others	(116.66)	275.18	566.04	158.52	431.43	236.45
	Marble & Quartz	571.10	514.26	674.79	1,085.36	1,189.08	2,724.67
	Total Segment Profit before Interest, Tax, Exceptional Item and Depreciation, Amortisation and Depletion	454.44	789.44	1,240.83	1,243.88	1,620.51	2,961.12
3	Segment Results (EBIT)						
	Tiles & Others	(496.47)	(120.28)	183.49	(616.75)	(341.64)	(1,359.33)
	Marble & Quartz	471.77	414.23	570.43	886.00	979.16	2,310.34
	Total Segment Profit before Interest and Tax and Exceptional Item	(24.70)	293.95	753.92	269.25	637.52	951.01
	Less : Finance Cost	218.59	182.59	258.97	401.18	600.02	1,073.25
	Add : Un-allocable Income (Net of Expenditure)	555.54	532.38	820.79	1,087.92	2,029.78	4,173.64
	Profit/(Loss) Before Exceptional Item and Tax	312.25	643.74	1,315.74	955.99	2,067.28	4,051.40
	Exceptional Items (Net of Taxes)	-	-	-	-	-	-
	Profit/(Loss) Before Tax	312.25	643.74	1,315.74	955.99	2,067.28	4,051.40
	(a) Current Tax	99.18	187.14	-	286.32	-	179.29
	(b) Deferred Tax	(7.20)	(15.77)	471.18	(22.97)	658.90	913.11
	Profit/(Loss) After Tax	220.27	472.37	844.56	692.64	1,408.38	2,959.00
4	Segment Assets						
	Tiles & Others	87,976.82	90,903.21	99,115.79	87,976.82	99,115.79	91,751.13
	Marble & Quartz	18,067.16	16,651.53	14,543.37	18,067.16	14,543.37	15,770.08
	Unallocated	62,338.61	56,376.08	55,027.30	62,338.61	55,027.30	56,737.23
	Total Segment Assets	1,68,382.59	1,63,930.82	1,68,686.46	1,68,382.59	1,68,686.46	1,64,258.44
5	Segment Liabilities						
	Tiles & Others	35,186.74	31,592.83	37,783.39	35,186.74	37,783.39	32,347.58
	Marble & Quartz	2,904.22	2,243.22	3,013.29	2,904.22	3,013.29	2,256.47
	Unallocated	2,170.29	2,181.57	1,957.35	2,170.29	1,957.35	2,201.42
	Total Segment Liabilities	40,261.25	36,017.62	42,754.03	40,261.25	42,754.03	36,805.47

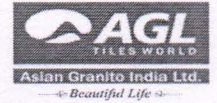
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ASIAN GRANITO INDIA LIMITED

Regd. Office: 202, Dev Arc, Opp. Isckon Temple, S G Highway, Ahmedabad - 380 015

CIN No. : L17110GJ1995PLC027025



NOTES ON UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER, 2024

Notes :

- 1 The above unaudited standalone financial results of the Company for the quarter ended 30 September, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14 November, 2024 and audited by the Statutory Auditors of the Company. The Statutory auditors of the Company have expressed an unmodified opinion on the aforesaid results.
- 2 The standalone financial results of the Company have been prepared in accordance with the Indian Accounting Standards ('Ind AS') as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder.
- 3 The Company's business falls within operating segment 1. Tiles and others 2. Marble&Quartz. Hence the Company has disclosed the segment information in its Standalone financial results in accordance with Ind AS 108 "Operating Segments".
- 4 The Company has received a proceeds of the Right Issue to the tune of Rs. 422.17 Crores (after deduction of Right Issue related expenses of Rs. 18.79 Crores). The expenses related to rights issue was adjusted with the security premium account and there is no rights issue related expenses debited to profit and loss account. There was no deviation in use of proceeds from the objects stated in the Offer document for Right Issue. However, object has been revised inter-se through postal ballot notice dated 02 February, 2023. The proceeds of the right issue were utilized in accordance with the details set forth below :

(₹ in Crore)					
Sr. No.	Item Head	Amount as proposed in Letter of offer dated 06 April, 2022	Revised Amount as proposed in Letter of offer dated 06 April, 2022 & Postal Ballot dated 02 February, 2023	Amount Utilized during the Period	Total Unutilized Amount*
i	Funding the capital expenditure for setting up of new manufacturing units under the newly incorporated wholly owned subsidiaries of the Company.	250.79	218.62	218.62	-
ii	Funding the working capital requirements of the Proposed Projects, post commencement of commercial production.	39.40	30.00	30.00	-
iii	Funding the capital expenditure for setting up of display centre cum office to showcase our entire range of products and capabilities.	37.23	73.80	69.00	4.80
iv	Funding the capital expenditure for Setting up of a Stock point for carrying out Trading Business of various building construction materials under Asian Granito India Limited.	-	5.00	-	5.00
v	General Corporate Purpose.	94.75	94.75	94.75	-
	Total	422.17	422.17	412.37	9.80

* During the quarter, company has deposited unutilized proceed in Scheduled Commercial Bank as per ICDR provision.

- 5 Figures for the quarter ended 30 September, 2024 represent the difference between the unaudited figures in respect of the half year upto 30 September, 2024 and the unaudited figures of quarter ended 30 June, 2024 being the date of the end of the first quarter of the financial year which were subjected to limited review.
- 6 The Income Tax department had carried out a search operation at Company's business premises on 26 May, 2022. The company had made necessary disclosure to the stock exchanges in this regard on 31 May, 2022, in accordance with regulation 30 of the SEBI (LODR) regulation, 2015 (as amended). As on the date of issuance of these financial results, the company has received various notices from the Income Tax Department against which the company has filed suitable responses. Further, the Company had also received an order for Assessment Year 2020-21 to 2023-24 against which the Company has preferred an appeal. The Management believes that there is no material impact of the assessment order on the Company's financial position as of 30 September, 2024, and its performance for the quarter and year ended on that date, as presented in these standalone financial results. However, due to the nature of complexity of the matter, the final outcome remains uncertain, making it currently impossible for the management to determine the potential impact, if any, on the results related to this issue.
- 7 Figures of the previous periods have been regrouped, wherever considered necessary to make them comparable to current period's figures.

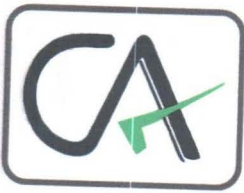
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 R.R.S. & ASSOCIATES
 CHARTERED ACCOUNTANTS

Place : Ahmedabad
 Date : 14 November, 2024

By the order of the Board of Directors
 For, Asian Granito India Limited

Kamleshkumar B. Patel
 Chairman & Managing Director





INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

**TO THE BOARD OF DIRECTORS OF
ASIAN GRANITO INDIA LIMITED**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **ASIAN GRANITO INDIA LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit/(loss) after tax and total comprehensive income of its associate for the quarter and six months ended September 30, 2024 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

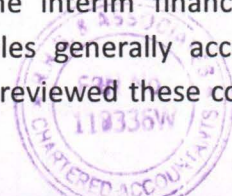


AHMEDABAD
503/ KSHITIJ ARIA, 5TH FLOOR,
OPP. GOLDEN TRIANGLE COMPLEX,
STADIUM ROAD, NAVRANGPURA,
AHMEDABAD - 380009. M.: 94270 07081

AHMEDABAD
A/306, MONDEAL SQUARE,
NR. KARNAVATI CLUB, S.G. HIGHWAY ROAD,
PRAHLAD NAGAR CROSS ROAD,
AHMEDABAD-380 015. PH.: 079-4006 3697

MUMBAI
B/ 33, BHOLANATH, SUBHASH ROAD,
NR. ORION SCHOOL, OPP. MADRASI RAM-
MANDIR, VILE PARLE (EAST),
MUMBAI- 400057. M.: 94241 04415

4. The Statement includes the results of the following entities:
- i. Asian Granito India Limited (Parent)
 - ii. AGL Industries Limited (Subsidiary, including its subsidiary Power grace Industries Limited)
 - iii. Crystal Ceramic Industries Limited (Subsidiary)
 - iv. Amazoone Ceramics Limited
 - v. AGL Sanitary ware Private Limited (Subsidiary)
 - vi. AGL Surfaces Private Limited (Subsidiary)
 - vii. Future Ceramic Private Limited (Subsidiary)
 - viii. Adicon Ceramics Limited (Subsidiary)
 - ix. Ivanta Ceramic Limited (Subsidiary)
 - x. Affil Ceramics Limited (Subsidiary)
 - xi. Crystal Vitrified Limited (Subsidiary)
 - xii. AGL Surfaces INC (Subsidiary)
 - xiii. Gresart Ceramica Private Limited (Subsidiary)
 - xiv. Harmony Surfaces Marbles Trading LLC S.P (Subsidiary)
 - xv. AGL Stones LLP (Subsidiary)
 - xvi. Nepovit Ceramic Private Limited (Associate)
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, 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 Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial information of 3 subsidiaries included in the consolidated unaudited financial results, whose interim financial information reflect, total assets of Rs 49830.16 lakhs as at September 30, 2024 and total revenue of Rs. 5658.21 lakhs and 12086.24 lakhs for the quarter and six months ended September 30, 2024, respectively and total net loss after tax of Rs.433.62 lakhs and Rs 881.55 lakhs for the quarter and six months ended September 30, 2024, respectively and total comprehensive loss of Rs 434.81 lakhs and 875.79 lakhs for the quarter and six months ended September 30, 2024, respectively and net cash inflow of Rs 134.27 lakhs for the six months ended September 30, 2024, as considered in the Statement. These interim financial information have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.
- One of these subsidiaries is located outside India whose interim financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been reviewed by other auditors under generally accepted auditing standards applicable in its country. The Parent's management has converted the interim financial information of such subsidiary located outside India from accounting principles generally accepted in its country to accounting principles generally accepted in India. We have reviewed these conversion adjustments, if



any, made by the Parent's management. Our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary located outside India is based on the report of other auditor and the conversion adjustments prepared by the management of the Parent and reviewed by us.

Our conclusion on the Statement is not modified in respect of these matters.

7. The consolidated unaudited financial results include the interim financial information of 1 subsidiary which is incorporated outside India and which have not been reviewed by their auditor, whose interim financial information reflect, total assets of Rs 38.99 lakhs as on September 30, 2024 and total revenues of Rs. Nil for the quarter and six months ended September 30, 2024, and total loss after tax of Rs. 0.41 lakhs and 1.09 lakhs for the quarter and six months ended September 30, 2024, respectively and total comprehensive loss of Rs. 0.41 lakhs and 1.09 lakhs for the quarter and six months ended September 30, 2024, respectively as considered in the Statement. Unaudited financial information of the said subsidiary have been approved and furnished to us by the management. The consolidated unaudited financial results also includes the Group's share of loss after tax of Rs.1.39 lakhs and 3.93 lakhs for the quarter and six months ended September 30, 2024, respectively as considered in the Statement, in respect of 1 associate which is incorporated outside India, based on their interim financial information which have not been reviewed by their auditors. According to the information and explanation given to us by the Management, the interim financial information are not material to the Group.

Our Conclusion on the Statement is not modified in respect of our reliance on the interim financial information certified by the Management.

8. We draw your attention to the Note.7 of the Consolidated Financial Results that describes the search operation carried out by the Income Tax department at the Company's business premises on May 26th, 2022, pursuant to which assessment orders have been received for the assessment year 2020-21 to 2023-24 and the Group has filled appeals against such orders. Pending the finalization of appeals, the impact of these matters on the Consolidated Financial Results as on September 30, 2024 and the adjustment (if any) required to these Consolidated Financial Results is presently not ascertainable.

Our opinion is not modified in respect of this matter.

For R R S & Associates
Chartered Accountants
FRN No.: 118336W

RR Shah

Rajesh Shah
Partner
Membership No. 034549



Date: 14/11/2024
Place: Ahmedabad

UDIN: 24034549 BKGRHQ1205

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER, 2024 (₹ in Lakhs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30 September, 2024	30 June, 2024	30 September, 2023	30 September, 2024	30 September, 2023	31 March, 2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Revenue from Operations	38,368.42	34,319.40	40,092.83	72,687.82	73,572.48	1,53,058.64
2 Other Income	103.14	47.00	120.04	150.14	671.46	1,242.67
3 Total Income (1 + 2)	38,471.56	34,366.40	40,212.87	72,837.96	74,243.94	1,54,301.31
4 Expenses :						
a) Cost of Materials Consumed	6,561.95	6,994.64	7,017.37	13,556.59	12,844.50	26,965.92
b) Purchase of Stock-in-Trade	16,027.97	14,580.22	19,466.28	30,608.19	35,484.67	70,723.21
c) Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	743.52	(1,696.19)	(1,050.76)	(952.67)	(1,396.10)	(1,011.84)
d) Employee Benefit Expenses	3,954.23	3,345.77	3,108.51	7,300.00	6,038.75	12,604.78
e) Finance Costs	622.41	576.80	712.59	1,199.21	1,493.78	3,134.54
f) Depreciation and Amortization Expenses	1,269.14	1,275.78	1,226.04	2,544.92	2,196.69	4,699.48
g) Power & Fuel Expense	5,245.81	4,951.16	5,169.47	10,196.97	9,439.68	19,954.94
h) Other Expenses	4,374.81	4,538.09	4,387.49	8,912.90	8,202.69	18,723.74
Total Expenses	38,799.84	34,566.27	40,036.99	73,366.11	74,304.66	1,55,794.77
5 Profit/(Loss) before tax (3-4)	(328.28)	(199.87)	175.88	(528.15)	(60.72)	(1,493.46)
6 Tax Expense						
(a) Current Tax	124.23	240.87	31.68	365.10	50.70	355.09
(b) Earlier Year Tax	0.22	-	-	0.22	-	(229.93)
(c) Deferred Tax	(923.68)	(476.30)	424.22	(1,399.98)	523.22	366.52
Total Tax Expense	(799.23)	(235.43)	455.90	(1,034.66)	573.92	491.68
7 Net Profit/(Loss) for the period / year (5-6)	470.95	35.56	(280.02)	506.51	(634.64)	(1,985.14)
8 Share of Profit/(Loss) of Associate	(1.39)	(2.54)	-	(3.93)	-	(5.47)
9 Net Profit/(Loss) for the period / year after Share of Profit of Associate (7+8)	469.56	33.02	(280.02)	502.58	(634.64)	(1,990.61)
10 Other Comprehensive Income (OCI) Items that will not be reclassified to profit or loss						
- Remeasurements of defined benefit plans	(17.40)	(8.80)	(3.95)	(26.20)	(15.89)	(38.73)
- Income Tax relating to above items	4.08	3.96	3.09	8.04	6.10	16.79
Total Other Comprehensive income/(Expense) for the period / year	(13.32)	(4.84)	(0.86)	(18.16)	(9.79)	(21.94)
Total Comprehensive income/(Expense) for the period / year (9 + 10)	456.24	28.18	(280.88)	484.42	(644.43)	(2,012.55)
12 Net Profit/(Loss) for the period / year attributable to:						
(a) Owners	649.33	184.26	(125.66)	833.59	(369.80)	(1,225.50)
(b) Non controlling interests	(179.77)	(151.24)	(154.36)	(331.01)	(264.84)	(765.12)
Other Comprehensive Income/(Expense) for the period / year attributable to:						
(a) Owners	(12.96)	(6.92)	(3.37)	(19.89)	(12.30)	(30.27)
(b) Non controlling interests	(0.36)	2.08	2.51	1.73	2.51	8.33
Total Comprehensive income/(expense) for the period / year attributable to:						
(a) Owners	636.37	177.33	(129.03)	813.70	(382.10)	(1,255.77)
(b) Non controlling interests	(180.13)	(149.16)	(151.85)	(329.29)	(262.33)	(756.79)
13 Paid up Equity Share capital (Face Value ₹ 10 per share)	12,674.53	12,674.53	12,674.53	12,674.53	12,674.53	12,674.53
14 Other Equity	-	-	-	-	-	1,14,058.94
15 Earnings per Share (not annualised for quarters) (Face value of ₹ 10/- each)						
- Basic EPS (in ₹)	0.51	0.15	(0.10)	0.66	(0.29)	(0.97)
- Diluted EPS (in ₹)	0.51	0.15	(0.10)	0.66	(0.29)	(0.97)

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Particulars	As at	As at
	30 September, 2024 (Unaudited)	31 March, 2024 (Audited)
I ASSETS		
1 NON-CURRENT ASSETS		
(a) Property, Plant and Equipment	75,149.04	76,752.37
(b) Capital work-in-progress	164.23	34.74
(c) Right of use assets	1,124.48	1,133.31
(d) Investment Property	50.76	50.76
(e) Goodwill	331.67	331.67
(f) Financial Assets		
(i) Investments	297.61	199.14
(ii) Loans	124.22	44.84
(iii) Other Financial Assets	758.45	489.09
(g) Deferred Tax Assets (Net)	600.47	-
(h) Other Non Current Assets	1,602.15	1,602.15
	80,203.08	80,638.07
2 CURRENT ASSETS		
(a) Inventories	27,898.14	26,712.79
(b) Financial Assets		
(i) Investments	838.00	2,101.51
(ii) Trade Receivables	40,262.08	40,500.79
(iii) Cash and Cash Equivalents	1,114.92	1,217.36
(iv) Bank Balances other than (iii) above	2,861.00	4,484.86
(v) Loans	1,818.13	1,722.35
(vi) Other Financial Assets	7,689.81	7,534.68
(c) Other Current Assets	25,235.10	25,325.63
(d) Current Tax Assets (Net)	233.29	445.46
	1,07,950.47	1,10,045.43
TOTAL ASSETS	1,88,153.55	1,90,683.50
II EQUITY AND LIABILITIES		
1 EQUITY		
(a) Equity Share Capital	12,674.53	12,674.53
(b) Other Equity	1,14,873.15	1,14,058.94
Equity attributable to Owners	1,27,547.68	1,26,733.47
Non-Controlling Interest	944.49	1,263.28
TOTAL EQUITY	1,28,492.17	1,27,996.75
2 LIABILITIES		
(i) NON-CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	6,853.08	12,127.93
(ii) Lease Liabilities	973.91	1,023.85
(iii) Other Financial Liabilities	61.24	47.39
(b) Provisions	180.12	175.14
(c) Deferred Tax Liabilities (Net)	-	807.54
	8,068.35	14,181.85
(ii) CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	13,848.54	11,377.90
(ii) Lease Liabilities	346.27	290.85
(iii) Trade Payables		
(A) Dues of micro enterprises and small enterprises	14,027.45	5,278.01
(B) Dues of other than micro enterprises and small enterprises	12,624.53	22,239.84
(iv) Other Financial Liabilities	2,986.37	2,823.72
(b) Other Current Liabilities	6,536.85	5,571.28
(c) Provisions	1,223.02	923.30
	51,593.03	48,504.90
TOTAL LIABILITIES	59,661.38	62,686.75
TOTAL EQUITY AND LIABILITIES	1,88,153.55	1,90,683.50

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Unaudited Consolidated Statement of Cash Flows for the Half Year Ended 30 September, 2024

(₹ in Lakhs)

Particulars	Half Year ended	Half Year ended
	30 September,	30 September,
	2024	2023
	(Unaudited)	(Unaudited)
Cash Flow From Operating Activities		
Profit/(Loss) Before Tax	(528.14)	(60.72)
Adjustment for :		
Depreciation	2,544.92	2,196.69
Interest Paid	1,199.21	1,493.78
Interest Income	(105.55)	(568.83)
Allowance for Expected Credit Loss	84.79	83.73
Bad Debts	(7.06)	-
Net (Gain) / Loss on Sale of Property, Plant & Equipment	(2.30)	86.28
Unrealised (Gain)/Loss on foreign exchange fluctuation	0.50	-
Operating Profit/(Loss) before Working Capital changes	3,186.37	3,230.93
Changes in working Capital		
Adjustment for :		
(Increase) / Decrease in Inventories	(1,185.35)	(1,308.53)
(Increase) / Decrease in Trade Receivables	160.99	(2,424.60)
(Increase) / Decrease in Financial Assets	(214.24)	(7,718.41)
(Increase) / Decrease in Other Assets	90.53	(260.62)
Increase / (Decrease) in Trade Payables	(865.87)	417.16
Increase / (Decrease) in Other Financial Liabilities	176.50	(591.85)
Increase / (Decrease) in Other Liabilities	965.57	1,157.44
Increase / (Decrease) in Provisions	278.50	27.57
Cash generated from operations Before Income Tax Paid	2,592.99	(7,470.92)
Direct Taxes Paid	(153.15)	(106.48)
Net Cash Flow From Operating Activities (A)	2,439.86	(7,577.40)
Cash Flow From Investing Activities		
Payments for purchase of Property, Plant & Equipment	(946.69)	(5,591.34)
Proceeds from sales of Property, Plant & Equipment	69.36	220.24
Proceeds/(Payments) of term deposits	1,238.37	9,699.90
(Purchase) / Sale in Investments (Net)	(102.40)	(1.00)
Interest Received	105.55	568.83
Net Cash Flow Used In Investing Activities (B)	364.19	4,896.63
Cash Flow From Financing Activities		
Increase/ (Decrease) in Non-Current Borrowings (Net)	(5,274.85)	3,164.39
Increase/ (Decrease) in Current Borrowings (Net)	2,470.64	737.04
Interest Paid	(1,138.52)	(1,448.35)
Issue of Preferential Share Warrants	-	2,443.61
Proceeds from Issue of Shares including shares issued to Minority Shareholders	10.49	(61.96)
Payment of lease liability	(237.75)	(213.18)
Dividend paid	-	4.78
Net Cash Flow from/Used In Financing Activities (C)	(4,169.99)	4,626.33
Net Increase in cash and cash equivalents during the period (A + B + C)	(1,365.95)	1,945.56
Add: Cash and cash equivalents at the beginning for the period	3,318.87	3,680.32
Cash and cash equivalents at the end for the period	1,952.92	5,625.88
Cash and cash equivalents as per above comprises of the following		
Cash and Cash Equivalents	1,114.92	1,299.20
Current Investments	838.00	4,326.68
Balance as per statement of cash flows	1,952.92	5,625.88

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CHARTERED ACCOUNTANTS



ASIAN GRANITO INDIA LIMITED

Regd. Office: 202, Dev Arc, Opp. Isckon Temple, 5 G Highway, Ahmedabad - 380 015

CIN No. : L17110GJ1995PLC027025



UNAUDITED CONSOLIDATED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER, 2024

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30 September, 2024	30 June, 2024	30 September, 2023	30 September, 2024	30 September, 2023	31 March, 2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue						
	Tiles & Others	33,519.78	29,898.52	35,244.94	63,418.30	64,371.50	1,32,608.88
	Marble & Quartz	4,848.64	4,420.88	4,847.89	9,269.52	9,200.98	20,449.76
	Revenue from Operations	38,368.42	34,319.40	40,092.83	72,687.82	73,572.48	1,53,058.64
2	Segment Results (EBITDA)						
	Tiles & Others	721.44	1,039.18	1,558.07	1,760.62	2,048.01	2,536.70
	Marble & Quartz	738.69	566.53	436.40	1,305.22	910.28	2,561.20
	Total Segment Profit/(Loss) before Interest, Tax, Exceptional Item and Depreciation, Amortisation and Depletion	1,460.13	1,605.71	1,994.47	3,065.84	2,958.29	5,097.89
3	Segment Results (EBIT)						
	Tiles & Others	(356.94)	(46.13)	529.52	(403.07)	245.30	(1,376.99)
	Marble & Quartz	547.93	376.06	238.91	923.99	516.30	1,775.40
	Total Segment Profit/(Loss) before Interest and Tax and Exceptional Item	190.99	329.93	768.43	520.92	761.60	398.41
	Less : Finance Cost	622.41	576.80	712.59	1,199.21	1,493.78	3,134.54
	Add : Un-allocable Income (Net of Expenditure)	103.14	47.00	120.04	150.14	671.46	1,242.67
	Profit/(Loss) Before Exceptional Item and Tax	(328.28)	(199.87)	175.88	(528.15)	(60.72)	(1,493.46)
	Exceptional Items (Net of Taxes)	-	-	-	-	-	-
	Profit/(Loss) Before Tax	(328.28)	(199.87)	175.88	(528.15)	(60.72)	(1,493.46)
	(a) Current Tax	124.23	240.87	31.68	365.10	50.70	355.09
	(b) Earlier Year Tax	0.22	-	-	0.22	-	(229.93)
	(c) Deferred Tax	(923.68)	(476.30)	424.22	(1,399.98)	523.22	366.52
	Profit/(Loss) after Tax	470.95	35.56	(280.01)	506.51	(634.63)	(1,985.13)
4	Segment Assets						
	Tiles & Others	1,50,250.85	1,50,048.64	1,62,380.40	1,50,250.85	1,62,380.40	1,54,423.69
	Marble & Quartz	33,940.22	31,695.34	28,285.99	33,940.22	28,285.99	31,695.75
	Unallocable	3,962.48	3,206.34	8,711.17	3,962.48	8,711.17	4,564.06
	Total Segment Assets	1,88,153.55	1,84,950.32	1,99,377.56	1,88,153.55	1,99,377.56	1,90,683.50
5	Segment Liabilities						
	Tiles & Others	46,802.92	44,306.47	58,438.70	46,802.92	58,438.70	41,452.13
	Marble & Quartz	12,858.46	12,291.90	10,491.73	12,858.46	10,491.73	20,427.08
	Unallocable	-	327.07	974.91	-	974.91	807.54
	Total Segment Liabilities	59,661.39	56,925.44	69,905.34	59,661.39	69,905.34	62,686.75

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NOTES ON UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER, 2024

Notes :

- The above consolidated financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of Asian Granito India Limited (the "Holding Company", together with its subsidiaries, referred to as "the Group"), at their meetings held on 14 November, 2024. The statutory auditors of the Company have carried out a limited review of the above financial results for the quarter and half year ended on 30 September, 2024.
- The consolidated financial results of the Group have been prepared in accordance with the Indian Accounting Standards ('Ind AS') as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder.
- The Group's business falls within operating segment 1. Tiles and others 2. Marble&Quartz. Hence the Company has disclosed the segment information in its consolidated financial results in accordance with Ind AS 108 "Operating Segments".
- The standalone financial results are available on Company's website (www.aglasiangranito.com) and on the websites of BSE (www.bseindia.com) and NSE (www.nseindia.com). The specified items of the unaudited standalone financial results of the Company for the quarter and half year ended on 30 September, 2024 are given below:

(₹ in Lakhs)

Particulars	Quarter Ended			Half Year Ended		
	30 September, 2024	30 June, 2024	30 September, 2023	30 September, 2024	30 September, 2023	31 March, 2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Total Income	32,826.09	28,289.58	34,964.76	61,115.67	65,441.16	1,34,687.74
Profit/(Loss) before tax	312.25	643.74	1,315.74	955.99	2,067.28	4,051.40
Profit/(Loss) after tax	220.27	472.37	844.56	692.64	1,408.38	2,959.00
Total Comprehensive Income /(expense)	208.14	460.24	835.34	668.38	1,389.96	2,910.49

- The Company has received a proceeds of the Right Issue to the tune of Rs. 422.17 Crores (after deduction of Right Issue related expenses of Rs. 18.79 Crores). The expenses related to rights issue was adjusted with the security premium account and there is no rights issue related expenses debited to profit and loss account. There was no deviation in use of proceeds from the objects stated in the Offer document for Right Issue. However, object has been revised inter-se through postal ballot notice dated 02 February, 2023. The proceeds of the right issue were utilized in accordance with the details set forth below :

(₹ in Crore)

Sr. No.	Item Head	Amount as proposed in Letter of offer dated 06 April, 2022	Revised Amount as proposed in Letter of offer dated 06 April, 2022 & Postal Ballot dated 02 February, 2023	Amount Utilized during the Period	Total Unutilized Amount*
i	Funding the capital expenditure for setting up of new manufacturing units under the newly incorporated wholly owned subsidiaries of the Company.	250.79	218.62	218.62	-
ii	Funding the working capital requirements of the Proposed Projects, post commencement of commercial production.	39.40	30.00	30.00	-
iii	Funding the capital expenditure for setting up of display centre cum office to showcase our entire range of products and capabilities.	37.23	73.80	69.00	4.80
iv	Funding the capital expenditure for Setting up of a Stock point for carrying out Trading Business of various building construction materials under Asian Granito India Limited.	-	5.00	-	5.00
v	General Corporate Purpose.	94.75	94.75	94.75	-
	Total	422.17	422.17	412.37	9.80

* During the quarter, company has deposited unutilized proceed in Scheduled Commercial Bank as per ICDR provision.

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NOTES ON UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER, 2024

- 6 Figures for the quarter ended 30 September, 2024 represent the difference between the Unaudited figures in respect of the half year upto 30 September, 2024 and the unaudited figures of quarter ended 30 June, 2024 being the date of the end of the first quarter of the financial year which were subjected to limited review.
- 7 The Income Tax department had carried out a search operation at Company's business premises on 26 May, 2022. The company had made necessary disclosure to the stock exchanges in this regard on 31 May, 2022, in accordance with regulation 30 of the SEBI (LODR) regulation, 2015 (as amended). As on the date of issuance of these financial results, the group (parent company and its operational subsidiaries) had received various notices from the Income Tax Department against which the respective company has filed suitable responses. Further, the group had also received an order for Assessment Year 2020-21 to 2023-24 against which the respective companies has preferred an appeal. The Management believes that there is no material impact of the assessment order on the group's financial position as of 30 June, 2024, and its performance for the quarter and year ended on that date, as presented in these consolidated financial results. However, due to the nature of complexity of the matter, the final outcome remains uncertain, making it currently impossible for the management to determine the potential impact, if any, on the results related to this issue.
- 8 Figures of the previous periods have been regrouped, wherever considered necessary to make them comparable to current period's figures.

Place : Ahmedabad
Date : 14 November, 2024

SIGNED FOR IDENTIFICATION
PURPOSES ONLY
R.R.S.
R.R.S. & ASSOCIATES
CHARTERED ACCOUNTANTS

By the order of the Board of Directors
For, Asian Granito India Limited


Kamleshkumar B. Patel
Chairman & Managing Director
DIN: 00229700

