

Date: 14<sup>th</sup> August, 2018.

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 held on Tuesday, 14<sup>th</sup> August, 2018 which commence at 12.00 pm and concluded at 1.15 p.m.**

The Board of Directors of the Company at their meeting held today, have *inter alia*, approved the following:-

**A. Approval of Accounts**

Approve the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended 30<sup>th</sup> June, 2018 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. Copy of the Financial Results along with Limited Review Report for the said financial results are enclosed herewith.

**B. Annual General Meeting**

Approved the holding 72<sup>nd</sup> Annual General Meeting of the Company on Monday, 24<sup>th</sup> September, 2018 at 10.00 am, providing e-voting facilities to the members of the Company for the ensuing AGM and appointment of Scrutinizer for the same.

**C. Book Closure**

Approving Closing of Register of Member and Share Transfer Book of the Company for the purpose of Dividend and AGM during the period from Tuesday, 18<sup>th</sup> September, 2018 to Monday, 24<sup>th</sup> September, 2018 (both days inclusive).

**D. Cut-off date**

Approving Cut-off date for the purpose of e-voting is Monday, 17th September, 2018.

This is for your information and record.

Thanking you,

Yours truly,  
For, **ASI Industries Limited**

  
**Manoj Jain**  
Company Secretary



# S.C.BANDI & CO

Chartered Accountants

Suresh Bandi - LLB, FCA

Office : 022 283 42 98

Resi : 022 389 83 49

Email - scbandi1@gmail.com

812, Maker Chamber V

221, Nariman Point,

Mumbai - 400021

To

The Board of Directors

ASI Industries Limited

(Formerly known as Associated Stone Industries (Kotah) Limited)

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of ASI Industries Limited ("the Company") for the quarter ended 30<sup>th</sup> June, 2018 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review 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. 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.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 read with SEBI circular CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.C. Bandi & Co.  
Chartered Accountants  
(FRN: 130850W)



*S.C. Bandi*

(S.C. Bandi)  
Proprietor  
M. No.16932

Place: Mumbai  
Date: 14.08.2018

**ASI INDUSTRIES LIMITED**

(Formerly known as Associated Stone Industries (Kotah) Limited)

Registered Office: Marathon Innova, "A" Wing, 7<sup>th</sup> 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 Standalone Unaudited Financial Results for the Quarter Ended 30<sup>th</sup> June, 2018**

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2018	31.03.2018	30.06.2017	31.03.2018
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Revenue from operations (net)	4969.50	5698.85	6543.72	23911.21
2	Other income	148.46	113.07	201.37	733.94
3	<b>Total Revenue</b>	<b>5117.96</b>	<b>5811.92</b>	<b>6745.09</b>	<b>24645.15</b>
4	<b>Expenditure</b>				
	(a) Cost of materials consumed	-	-	-	-
	(b) Purchase of stock-in-trade	482.69	1630.30	1668.96	10669.81
	(c) Change in inventories of finished goods, work-in-progress & stock-in-trade	(0.44)	(274.34)	28.77	(643.47)
	(d) Employee benefits expense	960.95	995.53	957.17	3512.30
	(e) Finance costs	189.94	194.42	210.96	818.47
	(f) Depreciation and amortization expenses	138.21	134.29	149.52	594.88
	(g) Power and fuel	747.66	858.85	641.15	2758.24
	(h) Other expenses	1372.16	1292.02	1555.59	4774.74
	<b>Total Expenses</b>	<b>3891.17</b>	<b>4831.07</b>	<b>5212.12</b>	<b>22484.97</b>
5	<b>Profit/(Loss) before exceptional items and tax (3-4)</b>	<b>1226.79</b>	<b>980.85</b>	<b>1532.97</b>	<b>2160.18</b>
6	Exceptional items	-	-	-	-
7	<b>Profit/(Loss) before tax (5-6)</b>	<b>1226.79</b>	<b>980.85</b>	<b>1532.97</b>	<b>2160.18</b>
8	Tax expense				
	(a) Current Tax	350.25	264.14	544.59	693.91
	(b) Adjustment of tax relating to earlier periods	-	1.41	-	1.33
	(c) Deferred Tax	2.67	(2.78)	(18.20)	17.39
9	<b>Profit/(Loss) for the period (7-8)</b>	<b>873.87</b>	<b>718.08</b>	<b>1006.58</b>	<b>1447.55</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	(27.41)	414.11	(62.39)	226.95
	(ii) Income tax effect	7.98	(130.86)	21.59	(66.09)
	(iii) Equity Instruments through Other Comprehensive Income	(0.90)	(218.44)	-	(218.44)
	(iv) Income tax effect	0.16	45.03	-	45.03
	<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>(20.17)</b>	<b>109.84</b>	<b>(40.80)</b>	<b>(12.55)</b>
12	<b>Total Comprehensive Income for the period (net of tax) (9+11)</b>	<b>853.70</b>	<b>827.92</b>	<b>965.78</b>	<b>1435.00</b>
13	Paid-up equity share capital (Face Value of 1/- per share)	828.55	828.55	828.55	828.55
14	Other Equity				14163.82
15	<b>Earnings Per Share (Basic and Diluted)</b>	<b>1.05</b>	<b>0.87</b>	<b>1.21</b>	<b>1.75</b>

Contd...2/-



SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED				(Rs. in Lakhs)		
Sr. No.	Particulars	Quarter Ended			Year Ended	
		30.06.2018	31.03.2018	30.06.2017	31.03.2018	
		(Unaudited)	(Audited)	(Unaudited)	(Audited)	
1	<b>Segment Revenue</b>					
	(a) Stone	4464.43	4042.11	4728.67	12941.65	
	(b) Wind Power	21.08	6.17	29.64	74.80	
	(C) Trading	483.99	1650.57	1785.41	10894.76	
	<b>Total</b>	<b>4969.50</b>	<b>5698.85</b>	<b>6543.72</b>	<b>23911.21</b>	
	Less: Inter Segment Revenue	-	-	-	-	
	<b>Net Segement Revenue</b>	<b>4969.50</b>	<b>5698.85</b>	<b>6543.72</b>	<b>23911.21</b>	
2	<b>Segment Results Profit/(Loss) before tax and interest from each segment</b>					
	(a) Stone	1423.78	1178.02	1626.72	2797.93	
	(b) Wind Power	(8.36)	(23.02)	0.77	(44.23)	
	(C) Trading	1.31	20.27	116.44	224.95	
	<b>Total</b>	<b>1416.73</b>	<b>1175.27</b>	<b>1743.93</b>	<b>2978.65</b>	
	Less: i) Finance cost	189.94	194.42	210.96	818.47	
	ii) Other Un-allocable expenditure net off	-	-	-	-	
	iii) Un-allocable income	-	-	-	-	
	<b>Profit/(Loss) before tax</b>	<b>1226.79</b>	<b>980.85</b>	<b>1532.97</b>	<b>2160.18</b>	
3	<b>Capital Employed (Segment Assets - Segment Liabilities)</b>					
	(a) Stone (including revaluation)	29087.28	28172.97	28489.19	28172.97	
	(b) Wind Power	944.34	945.10	996.76	945.10	
	(C) Trading	361.06	387.43	(252.39)	387.43	
	<b>Total Capital Employed</b>	<b>30392.68</b>	<b>29505.50</b>	<b>29233.56</b>	<b>29505.50</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 14<sup>th</sup> August, 2018.
- Figures for the quarter ended 31<sup>st</sup> March, 2018 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.
- The Statutory Auditors of the Company have carried out Limited Review of the Results for the quarter ended 30<sup>th</sup> June, 2018.
- 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.
- Previous period figures have been regrouped/reclassified wherever necessary.



For ASI Industries Limited

Deepak Jatia

(Chairman &amp; Managing Director)

DIN: 01068689

Place: Mumbai

Date: 14<sup>th</sup> August, 2018

# S.C.BANDI & CO

Chartered Accountants

Suresh Bandi - LLB, FCA

Office : 022 283 42 98

Resi : 022 389 83 49

Email - scbandi1@gmail.com

812, Maker Chamber V

221, Nariman Point,

Mumbai - 400021

To

The Board of Directors

ASI Industries Limited

(Formerly known as Associated Stone Industries (Kotah) Limited)

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of ASI Industries Limited ("the Holding Company") and its subsidiaries, hereinafter referred to as "the Group", for the quarter ended 30<sup>th</sup> June, 2018 ("the Statement") attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement is the responsibility of the Holding Company's Management and has been approved by the Board of Directors of Holding Company. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review 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. 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 Holding 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.
3. We did not review the financial results of two subsidiaries (ASI Global Limited, Mauritius & Al Rawasi Rock & Aggregate LLC, Fujairah, UAE) considered in the preparation of the Statement and which constitute total revenue of Rs. 2,091.78 Lakhs and net profit of Rs. 104.42 Lakhs for the quarter ended 30<sup>th</sup> June, 2018. These financial results have been reviewed by other auditors whose reports have been furnished to us, and our opinion on the Statement to the extent they have been derived from such financial results is based solely on the report of such other auditors.
4. Based on our review conducted as above and based on the consideration of the reports of the other auditors referred to in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 read with SEBI circular CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.C. Bandi & Co.  
Chartered Accountants  
(FRN: 130850W)



*S. C. Bandi*

(S.C. Bandi)  
Proprietor  
M. No.16932

Place: Mumbai  
Date: 14.08.2018



## ASI INDUSTRIES LIMITED

(Formerly known as Associated Stone Industries (Kotah) Limited)

Registered Office: Marathon Innova, "A" Wing, 7<sup>th</sup> 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 Consolidated Unaudited Financial Results for the Quarter Ended 30<sup>th</sup> June, 2018

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2018	31.03.2018	30.06.2017	31.03.2018
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Revenue from operations (net)	7061.28	7599.41	8255.23	31410.97
2	Other income	311.59	101.26	130.90	622.94
3	<b>Total Revenue</b>	<b>7372.87</b>	<b>7700.67</b>	<b>8386.13</b>	<b>32033.91</b>
4	<b>Expenditure</b>				
	(a) Cost of materials consumed	-	-	-	-
	(b) Purchase of stock-in-trade	482.69	1630.30	1668.96	10669.81
	(c) Change in inventories of finished goods, work-in-progress & stock-in-trade	(59.24)	(267.75)	4.07	(704.31)
	(d) Employee benefits expense	1221.99	1222.01	1151.32	4367.59
	(e) Finance costs	232.94	254.38	282.71	1067.26
	(f) Depreciation and amortization expenses	388.47	371.64	408.72	1565.78
	(g) Power and fuel	1188.84	1232.41	883.26	3985.58
	(h) Other expenses	2585.97	2356.19	2366.42	8443.45
	<b>Total Expenses</b>	<b>6041.66</b>	<b>6799.18</b>	<b>6765.46</b>	<b>29395.16</b>
5	<b>Profit/(Loss) before exceptional items and tax (3-4)</b>	<b>1331.21</b>	<b>901.49</b>	<b>1620.67</b>	<b>2638.75</b>
6	Exceptional items	-	-	-	-
7	<b>Profit/(Loss) before tax (5-6)</b>	<b>1331.21</b>	<b>901.49</b>	<b>1620.67</b>	<b>2638.75</b>
8	<b>Tax expense</b>				
	(a) Current Tax	350.25	264.14	544.59	693.91
	(b) Adjustment of tax relating to earlier periods	-	1.41	-	1.33
	(c) Deferred Tax	2.67	(2.78)	(18.20)	17.39
9	<b>Profit/(Loss) for the period (7-8)</b>	<b>978.29</b>	<b>638.72</b>	<b>1094.28</b>	<b>1926.12</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	(27.41)	414.11	(62.39)	226.95
	(ii) Income tax effect	7.98	(130.86)	21.59	(66.09)
	(iii) Equity Instruments through Other Comprehensive Income	(0.90)	(218.44)	-	(218.44)
	(iv) Income tax effect	0.16	45.03	-	45.03
	<b>b) Other Comprehensive Income to be reclassified to profit and loss in subsequent periods:</b>				
	(i) Exchange differences in translating the financial statements of a foreign operation	149.50	103.74	(59.34)	10.00
	(ii) Income tax effect	-	-	-	-
11	<b>Total Other Comprehensive Income for the year (net of tax)</b>	<b>129.33</b>	<b>213.58</b>	<b>(100.14)</b>	<b>(2.55)</b>
12	<b>Total Comprehensive Income for the period (net of tax) (9+11)</b>	<b>1107.62</b>	<b>852.30</b>	<b>994.14</b>	<b>1923.57</b>
13	Paid-up equity share capital (Face Value of 1/- per share)	828.55	828.55	828.55	828.55
14	Other Equity (Excluding Revaluation Reserve)				14032.65
15	<b>Earnings Per Share (Basic and Diluted)</b>	<b>1.18</b>	<b>0.77</b>	<b>1.32</b>	<b>2.32</b>

Contd....2/-



SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED				(Rs. in Lakhs)		
Sr. No.	Particulars	Quarter Ended			Year Ended	
		30.06.2018	31.03.2018	30.06.2017	31.03.2018	
		(Unaudited)	(Audited)	(Unaudited)	(Audited)	
1	<b>Segment Revenue</b>					
	(a) Stone	6556.21	5942.67	6440.18	20441.41	
	(b) Wind Power	21.08	6.17	29.64	74.80	
	(C) Trading	483.99	1650.57	1785.41	10894.76	
	<b>Total</b>	<b>7061.28</b>	<b>7599.41</b>	<b>8255.23</b>	<b>31410.97</b>	
	Less: Inter Segment Revenue	-	-	-	-	
	<b>Net Segment Revenue</b>	<b>7061.28</b>	<b>7599.41</b>	<b>8255.23</b>	<b>31410.97</b>	
2	<b>Segment Results Profit/(Loss) before tax and interest from each segment</b>					
	(a) Stone	1571.20	1158.62	1786.17	3525.29	
	(b) Wind Power	(8.36)	(23.02)	0.77	(44.23)	
	(C) Trading	1.31	20.27	116.44	224.95	
	<b>Total</b>	<b>1564.15</b>	<b>1155.87</b>	<b>1903.38</b>	<b>3706.01</b>	
	Less: i) Finance cost	232.94	254.38	282.71	1067.26	
	ii) Other Un-allocable expenditure net off	-	-	-	-	
	iii) Un-allocable income	-	-	-	-	
	<b>Profit/(Loss) before tax</b>	<b>1331.21</b>	<b>901.49</b>	<b>1620.67</b>	<b>2638.75</b>	
3	<b>Capital Employed (Segment Assets - Segment Liabilities)</b>					
	(a) Stone (including revaluation)	34829.49	33237.14	33128.18	33237.14	
	(b) Wind Power	944.34	945.10	996.76	945.10	
	(C) Trading	361.06	387.43	(252.39)	387.43	
	<b>Total Capital Employed</b>	<b>36134.89</b>	<b>34569.67</b>	<b>33872.55</b>	<b>34569.67</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 14<sup>th</sup> August, 2018.
- The consolidated results of the Company includes results of the Company's wholly owned subsidiary ASI Global Limited, Mauritius and indirect subsidiary /JV Al Rawasi Rock & Aggregate LLC, UAE. This has been consolidated as per IND AS 110 -Consolidated Financial Statements.
- Figures for the quarter ended 31<sup>st</sup> March, 2018 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.
- The Statutory Auditors of the Company have carried out Limited Review of the Results for the quarter ended 30<sup>th</sup> June, 2018.
- 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.
- Standalone and Consolidated Financial Results are available on the Company's website at [www.asigroup.co.in](http://www.asigroup.co.in) and on BSE's website at [www.bseindia.com](http://www.bseindia.com).
- Previous period figures have been regrouped/reclassified wherever necessary.

Place: Mumbai

Date: 14<sup>th</sup> August, 2018

For ASI Industries Limited

Deepak Jatia  
(Chairman & Managing Director)

DIN: 01068689

