

Dated: 28th November, 2019

The Manager
BSE Limited
Phiroze Jeejeebhoy Tower,
Dalal Street
Mumbai-400001

Script Code: 502015

Script Name: ASIIL

Dear Sir

Sub: Intimation of Closure order Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulation 2015.

The Company has on 28th November 2019, received directions ("Closure Direction") from Department of Mining and Geology, Ramganjmandi, Kota, Rajasthan for closure of mining activity of the Company alleging irregularities of Environmental Rules by the Company. We are strongly disagreeing with the decision of the Authority and seeking legal advice to represent and/ or appeal before the Competent Authority or a Court of Competent Jurisdiction for challenging and setting aside the Closure Direction. We strongly believe that the Direction will be revoked soon.

In terms of SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015, the Company provide herein below the intimation as per the requirements specified under Para B of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

1. Date of receipt of closure Order and the name of the Authority with jurisdictional range address which issued the Closure Order:

28th November 2019,
Department of Mining and Geology
Ramganjmandi, Kota
Rajasthan

2. Reason for the closure: Alleged irregularities of Environment laws by the Company

3. Amount of turnover of the Stone Division of listed entity during the last financial year:

Rs, 13716 Lacs for the financial year ended March 31, 2019.

4. Impact of the order: Contingent on the outcome of the representation and/ or appeal.

5. Steps taken to restore normalcy: The Company is seeking legal advice to represent and/ or appeal before the Competent Authority or a Court of Competent Jurisdiction for challenging and setting aside the Closure Direction and strongly believe that the Direction will be revoked soon.

Kindly take the above intimation in your record

Your Faithfully,

For ASI Industries Limited


Manoj Jain
Company Secretary



CONTACT INFO

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Formerly known as Associated Stone Industries (Kotah) Limited

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