



— Beautiful Life —

06<sup>th</sup> August, 2021

To,  
Corporate Relations Department,  
Bombay Stock Exchange Limited,  
2<sup>nd</sup> Floor, P.J Towers,  
Dalal Street,  
Mumbai-400 001

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

Scrip Code: 532888

Scrip Code: ASIANTILES

Dear Sir,

**Subject: Outcome of Board Meeting and announcements pursuant to Reg. 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 11.30 a.m. and concluded at 03:00 PM, has, inter-alia, considered the following:

1. Approved Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter ended as on 30<sup>th</sup> June, 2021 together with the Limited Review Reports of the Statutory Auditors. This is pursuant to Regulation 33(3) of the SEBI (LODR) Regulations, 2015. The copies of the same are enclosed herewith.

The above mentioned financial results have been uploaded on the Company's website at [www.aglasiangranito.com](http://www.aglasiangranito.com) and on the websites of the Stock Exchanges at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com)

Request you to take note of the same.

Thanking you.

Yours faithfully,

For Asian Granito India Limited

Kamleshbhai B Patel  
Chairman and Managing Director  
DIN: 00229700



Encl.: Unaudited Financial Result (Standalone and Consolidated) for the quarter ended on 30<sup>th</sup> June, 2021.

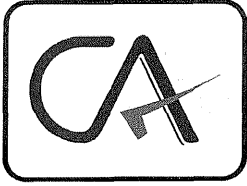
Regd. & Corp. Office:  
202, Dev Arc, Opp. Iskon Temple,  
S. G. Highway, Ahmedabad - 380 015  
Gujarat (INDIA)

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E : [info@aglasiangranito.com](mailto:info@aglasiangranito.com)  
W : [www.aglasiangranito.com](http://www.aglasiangranito.com)  
CIN : L17110GJ1995PLC027025

**TILES | MARBLE | QUARTZ | BATHWARE**



**Asian Granito India Ltd.**



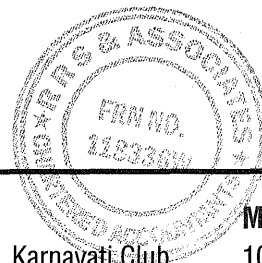
# RRS & ASSOCIATES

CHARTERED ACCOUNTANTS

## 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 ended June 30, 2021 ("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 thereunder 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

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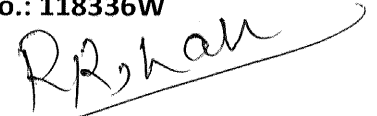
### MUMBAI

106-B, Highway Rose Society,  
Sant Janabai Marg, Vile Parle (East),  
Mumbai - 57. M. : 98241 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.

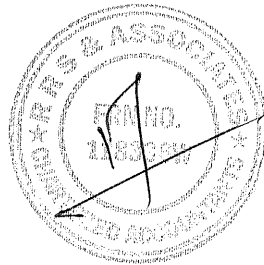
**Date: 06/08/2021**  
**Place: Ahmedabad**

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



**Rajesh Shah**  
**Partner**

**Membership No. 034549**  
**UDIN:-21034549AAAABC8357**



**ASIAN GRANITO INDIA LIMITED**

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

CIN No. : L17110GJ1995PLC027025


**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021 (₹ in Lakhs)**

Particulars	Quarter Ended			Year Ended
	June 30, 2021	March 31, 2021	June 30, 2020	March 31, 2021
	(Unaudited)	(Audited) (Refer Note 10)	(Unaudited)	(Audited)
1 Revenue from Operations	23,731.98	35,737.31	11,179.82	103,617.63
2 Other Income	10.68	11.54	8.75	37.36
<b>3 Total Income (1 + 2)</b>	<b>23,742.66</b>	<b>35,748.85</b>	<b>11,188.57</b>	<b>103,654.99</b>
<b>4 Expenses :</b>				
a) Cost of materials consumed	3,624.64	5,134.05	608.34	13,792.96
b) Purchase of Stock-in-Trade	13,720.04	21,233.90	6,427.32	59,211.58
c) Change in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	(766.30)	(1,546.85)	1,486.99	(1,065.18)
d) Employee Benefit Expenses	1,872.90	2,032.19	1,291.45	6,808.17
e) Finance Costs	191.22	244.70	396.75	1,367.59
f) Depreciation and Amortisation Expenses	437.12	443.40	492.41	1,845.61
g) Power & Fuel Expenses	1,588.79	2,179.56	319.93	5,727.72
h) Other Expenses	2,073.42	4,023.73	881.11	9,379.96
<b>Total Expenses</b>	<b>22,741.83</b>	<b>33,744.68</b>	<b>11,904.30</b>	<b>97,068.41</b>
<b>5 Profit before tax (3-4)</b>	<b>1,000.83</b>	<b>2,004.17</b>	<b>(715.73)</b>	<b>6,586.58</b>
<b>6 Tax Expense</b>				
(a) Current Tax	319.18	493.15	-	1,393.69
(b) Earlier Year Tax	-	-	-	-
(c) Deferred Tax	(14.14)	(1.34)	(186.80)	270.63
<b>Total Tax Expense</b>	<b>305.04</b>	<b>491.81</b>	<b>(186.80)</b>	<b>1,664.32</b>
<b>7 Net Profit for the period / year (5-6)</b>	<b>695.79</b>	<b>1,512.36</b>	<b>(528.93)</b>	<b>4,922.26</b>
<b>8 Other Comprehensive Income (OCI)</b>				
<b>Items that will not be reclassified to profit or loss</b>				
- Remeasurements of defined benefit plans	6.94	47.01	(6.42)	27.75
- Income Tax relating to above	(1.75)	(11.83)	1.62	(6.98)
<b>Total Other Comprehensive Income for the period / year</b>	<b>5.19</b>	<b>35.18</b>	<b>(4.80)</b>	<b>20.77</b>
<b>9 Total Comprehensive Income for the period / year (7+8)</b>	<b>700.98</b>	<b>1,547.54</b>	<b>(533.73)</b>	<b>4,943.03</b>
<b>10 Paid up Equity Share capital ( face value ₹ 10 per share )</b>	<b>3,428.74</b>	<b>3,405.44</b>	<b>3,008.74</b>	<b>3,405.44</b>
<b>11 Other Equity</b>	-	-	-	<b>49,523.25</b>
<b>12 Earnings per Share (not annualised for quarters)</b> (Face value of ₹ 10/- each)				
- Basic EPS (in ₹)	2.03	4.80	(1.76)	16.04
- Diluted EPS (in ₹)	2.03	4.80	(1.76)	16.04
<b>See accompanying notes to the financial results</b>				

SIGNED FOR IDENTIFICATION PURPOSES ONLY

*R.S.*

R.P.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

**NOTES ON UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021****Notes :**

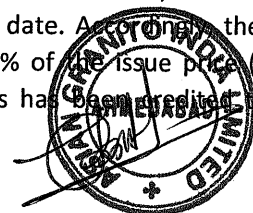
- The above unaudited standalone financial results of the Company have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 06, 2021.
- The Statutory Auditors have carried out limited review for the unaudited standalone financial results for the quarter ended on June 30, 2021.
- These financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there-under and in terms of the Regulation 33 of the SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015 (the "Listing Regulations"), as modified by Circular dated July 5, 2016.
- The Company has only one reportable segment viz., Tiles & Marbles as per Ind AS 108 – Operating Segment.
- The Finance Cost is net off by interest income on loans as tabulated below: (₹ in Lakhs)

Particulars	Quarter Ended			Year Ended
	June 30, 2021	March 31, 2021	June 30, 2020	March 31, 2021
	(Unaudited)	(Audited) (Refer Note 10)	(Unaudited)	(Audited)
Finance Cost	268.16	324.20	500.27	1,698.54
Less : Interest Received	(76.94)	(79.50)	(103.52)	(330.95)
Net Finance Cost	191.22	244.70	396.75	1,367.59

- COVID-19 is the infectious disease caused by the most recently discovered coronavirus, SARS-CoV-2. In March 2020, the WHO declared COVID-19 a pandemic. The Company has adopted measures to curb the spread of infection in order to protect the health of the employees and ensure business continuity with minimal disruption. In assessing the recoverability of receivables and other financial assets, the Company has considered internal and external information upto the date of approval of these Standalone financial results. The impact of the global health pandemic may be different from that of estimated as at the date of approval of these standalone financial results and the Company will continue to closely monitor any material changes to future economic conditions.
- After receiving in principal approval from the Stock Exchanges and from Shareholders, the Company has offered 47,00,000 "Fully Convertible Warrants" at price of ₹ 180/- each (at a face value of ₹ 10/- each and Premium of ₹ 170/- Per Convertible Warrant) in one or more tranches for the below objective:
  - To fund long term capital requirements for future growth of the Company;
  - To meet working capital requirement and reducing debts; and
  - To meet General Corporate Purpose.

As at March 31, 2021, the Company has allotted 39,67,000 equity shares (Instrument value of ₹ 180/-) of face value of ₹ 10/- each and premium of ₹ 170/- each. In Promoter category 23,67,000 equity shares and in Non-promoter category 16,00,000 equity shares are allotted on conversion of convertible warrants issued on preferential basis. During the quarter ended June 30, 2021, the Company has allotted 2,33,000 equity shares (Instrument value of ₹ 180/-) of face value of ₹ 10/- each and premium of ₹ 170/- each. In Promoter category 1,33,000 equity shares and in Non-promoter category 1,00,000 equity shares are allotted on conversion of convertible warrants issued on preferential basis. The Paid-up Equity capital of the Company has increased from ₹ 3405.44 Lakhs to ₹ 3428.74 Lakhs and resultant security premium of ₹ 396.10 Lakhs has been credited into security premium account and shown in the "Reserve and Surplus" in "Other Equity". The proceeds of the preferential issue were utilised for the objectives as stated.

The Company has received total 42,00,000 Fully Convertible Warrants out of 47,00,000 Fully Convertible Warrants in accordance as per SEBI guidelines. Hence 5,00,000 Preferential Share Warrants are forfeited, which were not converted into equity shares on non-exercise of option before the extended due date. A balance of ₹ 225.00 Lakhs lying in the Company paid as Upfront Warrant Subscription Amount towards 25% of the issue price (₹ 45 per convertible Warrant, 25% of ₹ 180/-) of the warrants amounting ₹ 225.00 Lakhs has been credited to Capital Reserve and shown in the "Reserve and Surplus" in "Other Equity".



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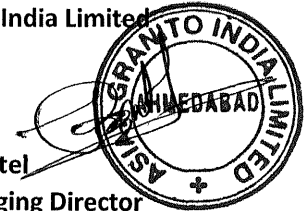


**NOTES ON UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021**

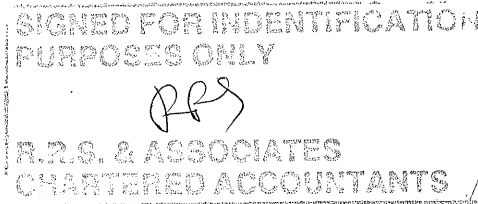
- 8 The Board at its meeting held on July 14, 2021 approved the offer and issuance of fully paid-up equity shares of the Company (the "Equity Shares") for an amount not exceeding ₹ 225 Crore (Rupees Two Hundred Twenty Five Crore Only) by way of a rights issue to the eligible equity shareholders of the Company as on the record date (to be determined and notified subsequently), in accordance with applicable laws, including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, subject to such approvals, as may be required under the applicable laws ("Rights Issue") for raising of funds.  
Further the Board also approved increasing of Authorised Capital of the Company from ₹ 47,50,00,000 /- to ₹ 65,00,00,000/- and alter Memorandum of Association accordingly, subject to the approval of members in Extra Ordinary General Meeting , to be held on August 12, 2021.
- 9 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post- employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules / interpretation have not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- 10 Figures for the quarter ended March 31, 2021 represents the difference between the audited figures in respect to the full financial year and the published figures of nine months ended December 31, 2020, which were subjected to limited review.
- 11 The figures pertaining to previous periods have been regrouped and restated wherever necessary, to make them comparable.

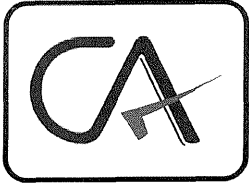
By the order of the Board of Directors  
For, Asian Granito India Limited

Kamleshbhai B. Patel  
Chairman & Managing Director



Place : Ahmedabad  
Date : August 06, 2021





# RRS & ASSOCIATES

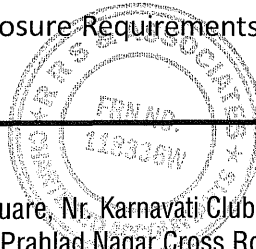
CHARTERED ACCOUNTANTS

## 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 associate for the quarter ended June 30, 2021 ("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.
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. 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

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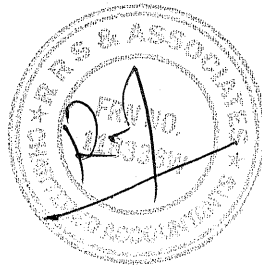
### MUMBAI

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Sant Janabai Marg, Vile Parle (East),  
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4. The Statement includes the results of the following entities:
- i. Asian Granito India Limited (Parent)
  - ii. AGL Industries Limited (Subsidiary, including its subsidiary Powergrace Industries Limited)
  - iii. Crystal Ceramic Industries Private Limited (Subsidiary)
  - iv. Amazone Ceramics Limited (Subsidiary)
  - v. AGL Global Trade Private Limited (Subsidiary)
  - vi. Astron Paper and Board Mill 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 Regulation 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.
6. The statement includes the Group's share of net profit of Rs. 34.72 lakhs for the quarter ended on June 30, 2021 in respect of an associate whose financial results have been reviewed by their auditors whose reports have been furnished to us by the management.

Our conclusion on the Statement is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.

Date: 06/08/2021  
Place: Ahmedabad



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

  
Rajesh Shah  
Partner

Membership No. 034549  
UDIN: 21034549AAAABD8364



## STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021 (₹ in Lakhs)

Particulars	Quarter Ended			Year Ended
	June 30, 2021	March 31, 2021	June 30, 2020	March 31, 2021
	(Unaudited)	(Audited) (Refer Note 10)	(Unaudited)	(Audited)
1 Revenue from Operations	27,298.25	43,414.00	12,939.94	129,229.94
2 Other Income	25.21	13.37	22.74	133.85
3 <b>Total Income (1 + 2)</b>	<b>27,323.46</b>	<b>43,427.37</b>	<b>12,962.68</b>	<b>129,363.79</b>
4 <b>Expenses :</b>				
a) Cost of Materials Consumed	5,261.60	7,410.91	1,272.44	21,454.77
b) Purchase of Stock-in-Trade	12,146.14	22,576.37	5,813.28	64,433.11
c) Changes in inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	(550.21)	(1,760.99)	2,063.05	(1,684.29)
d) Employee Benefit Expenses	2,486.17	2,668.10	1,648.19	9,128.22
e) Finance Costs	622.50	804.04	830.83	3,275.13
f) Depreciation and Amortization Expenses	722.12	730.67	754.49	2,934.82
g) Power & Fuel Expense	2,800.10	3,737.03	617.72	10,635.51
h) Other Expenses	2,660.08	4,649.64	1,148.94	11,667.38
<b>Total Expenses</b>	<b>26,148.50</b>	<b>40,815.77</b>	<b>14,148.94</b>	<b>121,844.65</b>
5 <b>Profit before tax (3-4)</b>	<b>1,174.96</b>	<b>2,611.60</b>	<b>(1,186.26)</b>	<b>7,519.14</b>
6 <b>Tax Expense</b>				
(a) Current Tax	349.38	566.89	5.04	1,569.14
(b) Earlier Year Tax	-	(2.32)	-	(6.57)
(c) Deferred Tax	20.84	143.55	(312.41)	389.50
<b>Total Tax Expense</b>	<b>370.22</b>	<b>708.12</b>	<b>(307.37)</b>	<b>1,952.07</b>
7 <b>Net Profit for the period / year (5-6)</b>	<b>804.74</b>	<b>1,903.48</b>	<b>(878.89)</b>	<b>5,567.07</b>
8 Share of Profit of Associate (Net of Taxes)	34.72	128.23	34.62	193.84
9 <b>Net Profit for the period / year after Share of Profit of Associate (7+8)</b>	<b>839.46</b>	<b>2,031.71</b>	<b>(844.27)</b>	<b>5,760.91</b>
10 <b>Other Comprehensive Income (OCI)</b> Items that will not be reclassified to profit or loss				
- Remeasurements of defined benefit plans	8.31	59.24	(7.94)	32.51
- Income Tax relating to above items	(1.96)	(13.99)	1.90	(7.82)
<b>Total Other Comprehensive income for the period / year</b>	<b>6.35</b>	<b>45.25</b>	<b>(6.04)</b>	<b>24.69</b>
11 <b>Total Comprehensive income for the period / year (9 + 10)</b>	<b>845.81</b>	<b>2,076.96</b>	<b>(850.31)</b>	<b>5,785.60</b>
12 <b>Net Profit for the period / year attributable to:</b>				
(a) Owners	821.76	1,959.21	(744.88)	5,700.05
(b) Non controlling interests	17.70	72.50	(99.39)	60.86
<b>Other Comprehensive Income for the period / year attributable to:</b>				
(a) Owners	5.94	41.89	(5.71)	23.05
(b) Non controlling interests	0.41	3.36	(0.33)	1.64
<b>Total Comprehensive income for the period / year attributable to:</b>				
(a) Owners	827.70	2,001.10	(750.59)	5,723.10
(b) Non controlling interests	18.11	75.86	(99.72)	62.50
13 Paid up Equity Share capital (Face Value ₹ 10 per share)	<b>3,428.74</b>	<b>3,405.44</b>	<b>3,008.74</b>	<b>3,405.44</b>
14 Other Equity	-	-	-	59,192.36
15 Earnings per Share (not annualised for quarters) (Face value of ₹ 10/- each)				
- Basic EPS (in ₹)	2.40	6.21	(2.48)	18.57
- Diluted EPS (in ₹)	2.40	6.21	(2.48)	18.57
<b>See accompanying notes to the financial results</b>				

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



**NOTES ON UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021****Notes :**

- The above unaudited consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors of Asian Granito India Limited (the "Holding Company", together with its subsidiaries, referred to as "the Group") at its meetings held on August 06, 2021.
- The Statutory Auditors have carried out limited review of the unaudited consolidated financial results for the quarter ended June 30, 2021.
- These financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there-under and in terms of the Regulation 33 of the SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015 (the "Listing Regulations"), as modified by Circular dated July 5, 2016.
- The Group has only one reportable segment viz., Tiles & Marbles as per Ind AS 108 – Operating Segment.
- COVID-19 is the infectious disease caused by the most recently discovered coronavirus, SARS-CoV-2. In March 2020, the WHO declared COVID-19 a pandemic. The Group has adopted measures to curb the spread of infection in order to protect the health of the employees and ensure business continuity with minimal disruption. In assessing the recoverability of receivables and other financial assets, the Group has considered internal and external information upto the date of approval of these Consolidated financial results. The impact of the global health pandemic may be different from that of estimated as at the date of approval of these consolidated financial results and the Group will continue to closely monitor any material changes to future economic conditions.
- The standalone financial results are available on Company's website ([www.aglasiangranito.com](http://www.aglasiangranito.com)) and on the websites of BSE ([www.bseindia.com](http://www.bseindia.com)) and NSE ([www.nseindia.com](http://www.nseindia.com)). The specified items of the unaudited standalone financial results of the Company for the quarter ended June 30, 2021 are given below:

(₹ in Lakhs)

Particulars	Quarter Ended			Year Ended
	June 30, 2021	March 31, 2021	June 30, 2020	March 31, 2021
	(Unaudited)	(Audited) (Refer Note 10)	(Unaudited)	(Audited)
Total Income	23,742.66	35,748.85	11,188.57	103,654.99
Profit before tax	1,000.83	2,004.17	(715.73)	6,586.58
Profit after tax	695.79	1,512.36	(528.93)	4,922.26
Total Comprehensive Income	700.98	1,547.54	(533.73)	4,943.03

- After receiving in principal approval from the Stock Exchanges and from Shareholders, the Holding Company has offered 47,00,000 "Fully Convertible Warrants" at price of ₹ 180/- each (at a face value of ₹ 10/- each and Premium of ₹ 170/- Per Convertible Warrant) in one or more tranches for the below objective:
  - To fund long term capital requirements for future growth of the Company;
  - To meet working capital requirement and reducing debts; and
  - To meet General Corporate Purpose.

As at March 31, 2021, the Holding Company has allotted 39,67,000 equity shares (Instrument value of ₹ 180/-) of face value of ₹ 10/- each and premium of ₹ 170/- each. In Promoter category 23,67,000 equity shares and in Non-promoter category 16,00,000 equity shares are allotted on conversion of convertible warrants issued on preferential basis.

During the quarter ended June 30, 2021, the Holding Company has allotted 2,33,000 equity shares (Instrument value of ₹ 180/-) of face value of ₹ 10/- each and premium of ₹ 170/- each. In Promoter category 1,33,000 equity shares and in Non-promoter category 1,00,000 equity shares are allotted on conversion of convertible warrants issued on preferential basis. The Paid-up Equity capital of the Holding Company has increased from ₹ 3405.44 Lakhs to ₹ 3428.74 Lakhs and resultant security premium of ₹ 396.10 Lakhs has been credited into security premium account and shown in the "Reserve and Surplus" in "Other Equity". The proceeds of the preferential issue were utilised for the objectives as stated.

The Holding Company has received total 42,00,000 Fully Convertible Warrants out of 47,00,000 Fully Convertible Warrants in accordance as per SEBI guidelines. Hence 5,00,000 Preferential Share Warrants are forfeited, which were not converted into equity shares on non-exercise of option before the extended due date. Accordingly, the balance lying in the Holding Company paid as Upfront Warrant Subscription Amount towards 25% of the issue price (₹ 45 per convertible warrant -25% of ₹ 180/-) of the warrants amounting ₹ 225.00 Lakhs has been credited to Capital Reserve and shown in the "Reserve and Surplus" in "Other Equity".

POWERED FOR IDENTIFICATION  
 PURPOSES ONLY  
 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



**NOTES ON UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021**

- 8 The Board of Directors of Holding Company at its meeting held on July 14, 2021 approved the offer and issuance of fully paid-up equity shares of the Holding Company (the "Equity Shares") for an amount not exceeding ₹ 225 Crore (Rupees Two Hundred Twenty Five Crore Only) by way of a rights issue to the eligible equity shareholders of the Holding Company as on the record date (to be determined and notified subsequently), in accordance with applicable laws, including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, subject to such approvals, as may be required under the applicable laws ("Rights Issue") for raising of funds.  
Further the Board of Directors of Holding Company also approved increasing of Authorised Capital of the Holding Company from ₹ 47,50,00,000 /- to ₹ 65,00,00,000/- and alter Memorandum of Association accordingly, subject to the approval of members in Extra Ordinary General Meeting , to be held on August 12, 2021.
- 9 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post- employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules / interpretation have not yet been issued. The Group will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- 10 Figures for the quarter ended March 31, 2021 represents the difference between the audited figures in respect to the full financial year and the published figures of nine months ended December 31, 2020, which were subjected to limited review.
- 11 The figures pertaining to previous periods have been regrouped and restated wherever necessary, to make them comparable.

Place : Ahmedabad  
Date : August 06, 2021

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

  
Kamleshbhai B. Patel  
Chairman & Managing Director

