

Registered Office:
Manathon Innova, A Wing, 7th floor,
Off GK Marg, Lower Parel,
Mumbai - 400 013, India.
+91 22 40896700
CIN : L1410MH0945PLC256322

Factory:
Plot No. PA-028-020-023
Mahindra World City Jaipur
Bhambheriya, Sanganer
Jaipur - 302037 Rajasthan, India

www.asigroup.co.in

Date: 9th February, 2021

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

BSE ID: ASIIL

ISIN: INE443A01030

BSE CODE: 502015

Dear Sir,

Sub: Outcome of the Board Meeting in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board of Directors of the Company at their meeting held today, have *inter alia*, and approve the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended 31st December, 2020 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.

These results are also being made available on the website of the Company at www.asigroup.co.in and will be published in tomorrow edition of Business Standard (English) and Mumbai Lakshadeep (Marathi).

The meeting of the Board of Directors commenced at 12:00 p.m. and concluded at 1.30 p.m.

This is for your information and record.

Thanking you,

Yours truly,
For, ASI Industries Limited



Manoj Jain
Company Secretary
Membership No. F-7998



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

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

To
The Board of Directors
ASI Industries Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of ASI Industries Limited ("the Holding Company"), its subsidiaries and associate, hereinafter referred to as "the Group", for the quarter and nine months ended 31st December 2020 ("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.
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. 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 subsequently 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.

4. The Statement includes the results of the following subsidiaries and associate:-

A- Subsidiaries

- a. ASI Global Limited, Mauritius
- b. AL Rawasi Rock & Aggregate LLC, Fujairah, UAE

B- Associate

Stone Masters (India) Private Limited



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Mumbai - 400021

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. We did not review the interim financial results of above subsidiaries included in the unaudited consolidated financial results, whose interim financial results reflect total revenues of Rs. 1,584.50 Lakhs and Rs. 3,956.83 Lakhs, total net profit after tax of Rs. 11.84 Lakhs and Rs. 39.12 Lakhs and total comprehensive income of Rs. (58.95) Lakhs and Rs. (181.43) Lakhs for the quarter ended 31st December, 2020 and for the period from 1st April, 2020 to 31st December, 2020 respectively, as considered in the Statement. These interim financial results 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.

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

7. The accompanying Statement also includes the Group's share of net profit after tax of Rs. 20.39 Lakhs and Rs. 46.23 Lakhs for the quarter ended 31st December, 2020 and for the period from 1st April, 2020 to 31st December, 2020 respectively, in respect of one associate based on their interim financial information which have not been reviewed by their auditors and have been approved and furnished to us by the Management

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

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



S.C. Bandi

(S.C. Bandi)

Proprietor

M. No. 16932

Place: Mumbai

Date: 09.02.2021

UDIN: 21016932AAAA809827



ASI INDUSTRIES LIMITED

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

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

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

Statement of Consolidated Unaudited Financial Results for the Quarter and Nine Months Ended 31st December, 2020

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations (net)	5441.22	6359.63	4220.80	18785.53	16005.64	20751.56
2	Other income	83.94	110.90	1445.40	278.89	2753.79	4295.83
3	Total Revenue	5525.15	6470.53	5666.20	19064.42	18759.43	25047.39
4	Expenditure						
	(a) Cost of materials consumed	-	-	-	-	-	-
	(b) Purchase of stock-in-trade	184.95	2046.27	746.74	2813.75	2967.53	4332.33
	(c) Change in inventories of finished goods, work-in-progress & stock-in-trade	68.97	48.48	0.04	137.93	155.23	222.55
	(d) Employee benefits expense	1046.55	884.78	886.76	2684.67	2892.85	3777.28
	(e) Finance costs	198.74	196.34	222.03	588.28	701.16	609.90
	(f) Depreciation and amortization expenses	438.23	423.80	410.90	1295.54	1219.46	1667.54
	(g) Power and fuel	854.01	733.02	733.86	2121.16	2651.35	3495.83
	(h) Other expenses	2000.75	1613.20	1642.57	4859.86	5768.90	7704.90
	Total Expenses	4792.20	6045.89	4624.90	14502.19	16376.82	22110.31
5	Profit(Loss) before Share of Profit(Loss) of Associate, exceptional items and tax (3-4)	732.96	424.64	1041.30	1532.23	2382.61	2837.08
6	Share of Profit/ (Loss) of Associate	20.39	12.23	-	46.23	-	48.47
7	Profit(Loss) before exceptional items and tax (5+6)	753.35	436.87	1041.30	1578.46	2382.61	2885.55
8	Exceptional items	-	-	-	-	-	-
9	Profit(Loss) before tax (7-8)	753.35	436.87	1041.30	1578.46	2382.61	2885.55
10	Tax expense						
	(a) Current Tax	201.97	148.46	(18.46)	412.98	0.09	-
	(b) Adjustment of tax relating to earlier periods	-	(41.15)	-	(41.15)	-	18.59
	(c) Deferred Tax	22.58	80.95	4.37	88.74	(18.70)	(173.52)
11	Profit(Loss) for the period (9-10)	528.80	346.61	1055.39	1117.89	2401.42	3140.48
12	Other Comprehensive Income						
	a) Other Comprehensive income not to be reclassified to profit and loss in subsequent periods:						
	(i) Remeasurement of gains/(losses) on defined benefit plans	(4.60)	(6.76)	(27.19)	(20.72)	(85.96)	(126.02)
	(ii) Income tax effect	1.34	1.97	7.92	6.03	25.03	30.70
	(iii) Equity Instruments through Other Comprehensive Income	-	-	-	-	-	901.00
	(iv) Income tax effect	-	-	-	-	-	(209.49)
	b) Other Comprehensive income to be reclassified to profit and loss in subsequent periods:						
	(i) Exchange differences in translating the financial statements of a foreign operation	(70.79)	(162.81)	43.33	(220.55)	126.07	499.89
	(ii) Income tax effect	-	-	-	-	-	-
13	Total Other Comprehensive Income for the year (net of tax)	(74.05)	(167.62)	24.06	(235.24)	65.14	1102.06
14	Total Comprehensive Income for the period (net of tax) (11+13)	454.75	80.99	1079.45	882.65	2466.56	4242.56
15	Paid-up equity share capital (Face Value of 1/- per share)	900.75	900.75	826.55	900.75	828.55	900.75
16	Other Equity (Excluding Revaluation Reserve) as shown in the Audited Balance Sheet	-	-	-	-	-	23467.36
17	Earnings Per Share (Basic and Diluted)	0.59	0.28	1.27	1.24	2.90	3.49

Contd. ... 2/-



SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED							(Rs. in Lakhs)
Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2020 (Unaudited)	30.09.2020 (Unaudited)	31.12.2019 (Unaudited)	31.12.2020 (Unaudited)	31.12.2019 (Unaudited)	31.03.2020 (Audited)
1	Segment Revenue						
	(a) Stone	5252.47	4251.02	3448.61	12842.72	12894.23	16267.10
	(b) Wind Power	6.87	24.21	12.64	47.18	78.27	83.53
	(C) Trading	181.88	2084.40	758.35	2855.63	3033.14	4400.87
	Total	5441.22	6359.63	4220.60	15755.53	16005.64	20751.56
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Net Segment Revenue	5441.22	6359.63	4220.60	15755.53	16005.64	20751.56
2	Segment Results Profit/(Loss) before tax and interest from each segment						
	(a) Stone	970.77	603.04	1262.41	2162.17	3054.14	3848.82
	(b) Wind Power	(22.57)	(7.90)	(8.60)	(54.27)	(15.46)	(23.83)
	(C) Trading	3.89	38.13	6.61	58.84	45.31	69.45
	Total	952.09	633.27	1260.42	2166.74	3083.99	3895.45
	Less: i) Finance cost	198.74	196.34	222.03	588.28	701.18	909.00
	a) Other Un-allocable expenditure	-	-	-	-	-	-
	ii) Un-allocable income	-	-	-	-	-	-
	Profit/(Loss) before tax	753.35	436.93	1041.39	1578.46	2382.81	2985.55
3	Capital Employed (Segment Assets - Segment Liabilities)						
	(a) Stone (including revaluation)	49839.83	49412.11	41644.89	49839.83	41644.89	47892.85
	(b) Wind Power	719.77	745.81	804.96	719.77	804.96	753.48
	(C) Trading	(1856.96)	(1480.56)	(307.10)	(1856.96)	(307.10)	(705.80)
	Total Capital Employed	48702.64	48688.36	42142.75	48702.64	42142.75	47940.42

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 9th February, 2021.
- The consolidated results of the Company includes results of the Company's wholly owned subsidiary ASI Global Limited, Mauritius and indirect subsidiary J/V Al Rawasi Rock & Aggregate LLC, UAE and one associate company Stone Masters (India) Private Limited.
- The Statutory Auditors of the Company have carried out Limited Review of the Results for the quarter and nine months ended 31st December, 2020.
- 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 and on BSE's website at www.bseindia.com.
- Previous period figures have been regrouped/reclassified wherever necessary.

Place: Mumbai

Date: 9th February, 2021

For ASI Industries Limited

 Deepak Jaisia
 (Chairman & Managing Director)
 DIN: 01068589


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

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

To

The Board of Directors

ASI Industries Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of ASI Industries Limited ("The Company") for the quarter and nine months ended 31st December 2020 ("the Statement"). 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 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. 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 prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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: 09.02.2021

UDIN: 21016932.AAAA.BN.3399



ASI INDUSTRIES LIMITED

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

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

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

Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months Ended 31st December, 2020

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations (net)	3866.72	5094.48	2023.41	11798.70	10905.20	14347.45
2	Other income	83.81	110.38	175.65	268.63	238.40	493.08
3	Total Revenue	3940.33	5204.87	2999.06	12067.33	11143.60	14840.53
4	Expenditure						
	(a) Cost of materials consumed	-	-	-	-	-	-
	(b) Purchase of stock-in-trade	183.32	2048.27	748.74	2812.12	2987.83	4331.42
	(c) Change in inventories of finished goods, work-in-progress & stock-in-trade	44.10	102.95	76.63	279.74	234.09	198.03
	(d) Employee benefits expense	895.31	801.36	670.79	2179.91	2252.75	2994.84
	(e) Finance costs	182.64	180.32	191.86	536.94	506.44	783.96
	(f) Depreciation and amortization expenses	167.36	151.45	148.70	477.12	443.30	627.15
	(g) Power and fuel	674.10	599.94	498.73	1672.91	1741.05	2423.44
	(h) Other expenses	1072.38	908.60	755.82	2615.48	2900.07	3948.93
	Total Expenses	3219.21	4790.89	3081.27	10574.22	11187.53	15305.77
5	Profit(Loss) before exceptional items and tax (3-4)	721.12	413.98	(82.21)	1493.11	(43.93)	(465.24)
6	Exceptional items	-	-	-	-	-	-
7	Profit(Loss) before tax (5-6)	721.12	413.98	(82.21)	1493.11	(43.93)	(465.24)
8	Tax expense						
	(a) Current Tax	201.97	148.46	(18.46)	412.98	0.09	-
	(b) Adjustment of tax relating to earlier periods	-	(41.15)	-	(41.15)	-	18.59
	(c) Deferred Tax	22.58	80.95	4.37	88.74	(18.70)	(173.52)
9	Profit(Loss) for the period (7-8)	496.57	225.72	(66.12)	1032.54	(25.32)	(310.31)
10	Other Comprehensive Income						
	a) Other Comprehensive income not to be reclassified to profit and loss in subsequent periods:						
	(i) Remeasurement of gains/(losses) on defined benefit plans	(4.60)	(6.78)	(27.19)	(20.72)	(85.96)	(126.02)
	(ii) Income tax effect	1.34	1.97	7.92	6.03	25.03	36.70
	(iii) Equity instruments through Other Comprehensive income	-	-	-	-	-	901.00
	(iv) Income tax effect	-	-	-	-	-	(209.49)
	b) Other Comprehensive income to be reclassified to profit and loss in subsequent periods:						
11	Total Other Comprehensive Income for the year (net of tax)	(3.26)	(4.81)	(19.27)	(14.69)	(60.93)	602.19
12	Total Comprehensive Income for the period (net of tax) (9+11)	493.31	220.91	(87.39)	1017.85	(86.25)	291.68
13	Paid-up equity share capital (Face Value of Re. 1/- per share)	900.75	900.75	828.55	900.75	828.55	900.75
14	Other Equity (Excluding Revaluation Reserve) as shown in the Audited Balance Sheet	-	-	-	-	-	19143.95
15	Earnings Per Share (Basic and Diluted)	0.55	0.25	(0.08)	1.15	(0.03)	(0.34)

Contd...2/-



SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED							(Rs. in Lakhs)
Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue						
	(a) Stone	3667.97	2985.87	2052.22	8885.89	7793.79	9863.05
	(b) Wind Power	6.87	24.21	12.84	47.18	78.27	83.53
	(C) Trading	181.88	2084.40	758.35	2865.63	3033.14	4400.87
	Total	3856.72	5094.48	2823.41	11798.70	10905.20	14347.45
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Net Segment Revenue	3856.72	5094.48	2823.41	11798.70	10905.20	14347.45
2	Segment Results Profit(Loss) before tax and interest from each segment						
	(a) Stone	922.44	554.13	108.73	2025.48	524.68	273.09
	(b) Wind Power	(22.57)	(7.96)	(8.89)	(54.27)	(15.46)	(23.82)
	(C) Trading	3.89	38.13	9.81	58.84	45.31	89.45
	Total	903.76	594.30	109.65	2030.05	554.51	318.72
	Less: i) Finance cost	182.64	180.32	191.86	536.94	598.44	783.98
	a) Other Un-allocable expenditure	-	-	-	-	-	-
	iii) Un-allocable income	-	-	-	-	-	-
	Profit(Loss) before tax	721.12	413.98	(82.21)	1493.11	(43.93)	(465.24)
3	Capital Employed (Segment Assets - Segment Liabilities)						
	(a) Stone (including revaluation)	41219.74	40307.59	33873.99	41219.74	33873.99	38511.70
	(b) Wind Power	719.77	745.81	804.96	719.77	804.96	753.48
	(C) Trading	(1856.96)	(1489.56)	(307.10)	(1856.96)	(307.10)	(705.89)
	Total Capital Employed	40082.55	39563.84	34371.85	40082.55	34371.85	38559.27

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 9th February, 2021.
- The Statutory Auditors of the Company have carried out Limited Review of the Results for the quarter and nine months ended 31st December, 2020.
- 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.

Place: Mumbai

Date: 9th February, 2021

For ASI Industries Limited

(Chairman & Managing Director)

DIN: 01068689

