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CIN : L17110GJ1995PLC027025



— Beautiful Life —

06th August, 2019

To,
Corporate Relations Department,
Bombay Stock Exchange Limited,
2nd 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: ASIANTILES

Scrip Code: 532888

Dear Sir,

Subject: Outcome of Board Meeting and announcements pursuant to the 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 11.00 a.m. and concluded at 14:40 p.m., has, inter-alia, considered the following:

1. Approved Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter ended as on 30th June, 2019 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 and on the websites of the Stock Exchanges at www.bseindia.com and www.nseindia.com

2. The 24th Annual General Meeting (AGM) of the Members of the Company will be held on Monday, 30th September, 2019 at 11.00 A.M. at AMA Complex, ATIRA, Dr. Vikram Sarabhai Marg, Ahmedabad - 380 015.
3. Pursuant to Regulation 42 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, the Company has fixed Monday, 23rd September, 2019 as "Record Date" for the purpose of determining the members eligible to receive dividend recommended by Board of Directors for the financial year 2018-19.
4. The Book Closure for Annual General Meeting will be from Tuesday, 24th September, 2019 to Monday, 30th September, 2019 (Inclusive of both Days).



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— Beautiful Life —

5. The E-voting period will start from Friday, 27th September, 2019 (09:00 A.M.) to Sunday, 29th September, 2019 (05:00 P.M.). During this period, shareholders of the company holding shares either in physical form or dematerialized form, as on cut-off date of Monday, 23rd September, 2019 may cast their votes electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Consequently, the same cut-off date of Monday, 23rd September, 2019 will also record the entitlement of the shareholders, who do not cast their votes electronically, to cast their vote at 24th Annual General Meeting to be held on 30th September, 2019.
6. The Board has reappointed Mr. Kamleshbhai B. Patel as Chairman and Managing Director of the Company for a consecutive period of 5 (Five) years with retrospective effect from 01st January, 2019.
7. The Board has reappointed Mr. Mukeshbhai J. Patel as Managing Director of the Company for a consecutive period of 5 (Five) years with retrospective effect from 01st April, 2019.
8. The Board has approved regularisation of Mr. Mukesh Mahendrabhai Shah as an Independent Director for a term of five consecutive years upto 13th November, 2023.
9. The Board has approved regularisation of Ms. Dipti Atul Mehta as an Independent Director for a term of five consecutive years upto 11th February, 2024.

Request you to take note of the same.

Thanking you.

Yours faithfully,

For Asian Granito India Limited

A handwritten signature in blue ink, appearing to read "K. Patel", is written over a circular purple stamp.

Kamleshbhai B Patel
Chairman and Managing Director
DIN: 00229700



Encl.: Unaudited Financial Result (Standalone and Consolidated) for the quarter ended on 30th June, 2019.



Independent Auditor's Review Report

To,
The Board of Directors
Asian Granito India Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Asian Granito India Limited (the "Company") for the quarter ended June 30, 2019 (the "Statement") attached herewith being submitted by the company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Regulation") as amended, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 (the "Circular").
2. The Preparation of the statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, ("Ind AS 34") "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, ("Ind AS 34") "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder 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 read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place: Ahmedabad
Date: August 6, 2019

For Manubhai & Shah LLP
Chartered Accountants
ICAI Firm Reg. No.: 106041W/W100136

(J. D. Shah)
Partner
Membership No.: 100116
UDIN: 19100116AAAADN7046

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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2019

(₹ in Lakhs)

Particulars	Quarter Ended			Year Ended
	June 30, 2019	March 31, 2019	June 30, 2018	March 31, 2019
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1 Revenue from Operations	25,200.09	30,309.76	20,771.46	1,00,509.91
2 Other Income	11.53	22.85	9.63	83.16
3 Total Income (1 + 2)	25,211.62	30,332.61	20,781.09	1,00,593.07
4 Expenses :				
a) Cost of Materials Consumed	5,022.96	5,821.54	4,490.38	20,510.29
b) Purchase of Stock-in-Trade	11,696.09	14,748.43	9,406.61	47,004.00
c) Change in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	427.89	233.44	(836.07)	(1,485.47)
d) Employee Benefit Expenses	1,976.66	1,904.27	1,972.83	7,898.72
e) Finance Costs	387.54	428.75	332.45	1,497.63
f) Depreciation and Amortisation Expenses	425.34	435.30	394.83	1,658.66
g) Power & Fuel Expenses	2,006.20	2,679.63	2,403.76	9,984.62
h) Other Expenses	2,258.64	3,793.89	2,189.47	12,320.51
Total Expenses	24,201.32	30,045.25	20,354.26	99,388.96
5 Profit before tax (3-4)	1,010.30	287.36	426.83	1,204.11
6 Tax Expense				
(a) Current Tax	367.93	100.88	133.94	352.82
(b) Earlier Year Tax	-	-	-	(112.45)
(c) Deferred Tax	7.57	(5.99)	29.79	233.10
Total Tax Expense	375.50	94.89	163.73	473.47
7 Net Profit for the period (5-6)	634.80	192.47	263.10	730.64
8 Other Comprehensive Income (OCI)				
Items that will not be reclassified to profit or loss				
- Remeasurements of defined benefit plans	(13.10)	(42.83)	(3.19)	(52.39)
- Income Tax relating to above items	4.58	18.31	-	18.31
Total Other Comprehensive Income for the period	(8.52)	(24.52)	(3.19)	(34.08)
9 Total Comprehensive Income for the period (7+8)	626.28	167.95	259.91	696.56
10 Paid up Equity Share capital (face value ₹ 10 per share)	3,008.74	3,008.74	3,008.74	3,008.74
11 Other Equity	-	-	-	35,003.71
12 Earnings per Share (not annualised) (Face value of ₹ 10/- each)				
- Basic EPS (Not annualised) (in ₹)	2.11	0.64	0.87	2.43
- Diluted EPS (Not annualised) (in ₹)	2.11	0.64	0.87	2.43
See accompanying notes to the financial results				



NOTES ON UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2019

Notes :

- 1 The above standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in their meetings held on August 05, 2019 and August 06, 2019 respectively. The Statutory Auditors have carried out limited review for the standalone financial results for the quarter ended on June 30, 2019.
- 2 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.
- 3 Effective from April 01 2019, the Company has adopted Ind AS 116 "Leases" using modified retrospective approach. The adoption of the standard did not have material impact on the financial results of the Company.
- 4 The Company has only one reportable segment viz., Tiles & Marbles as per Ind AS 108 – Operating Segment.
- 5 The Finance Cost is net off by interest income on loans as tabulated below:

Particulars	Quarter Ended			Year Ended
	June 30, 2019	March 31, 2019	June 30, 2018	March 31, 2019
Finance Cost	439.39	499.87	435.29	1,847.66
Less : Interest Received	(51.85)	(71.12)	(102.84)	(350.03)
Net Finance Cost	387.54	428.75	332.45	1,497.63

- 6 The figures for the quarter ended March 31, 2019 represent the difference between the audited figures for the year ended March 31, 2019 and published figures year to date for the nine months ended December 31, 2018.
- 7 The Company had entered into Joint Venture Agreement with Panariagroup Industrie Ceramiche S.p.A. vide JV Agreement dated February 17, 2012. The said JV agreement was terminated by the Company vide Termination Agreement dated May 24, 2019. Consequently the Company has sold 94,16,500 no. of equity shares of JV company viz., AGL Panaria Private Limited during the quarter ending on June 30, 2019.
- 8 The figures pertaining to previous periods have been regrouped and restated wherever necessary, to make them comparable.

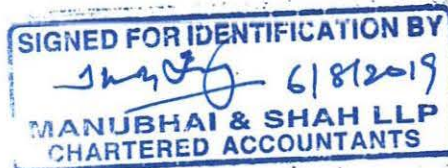
By the order of the Board of Directors
For, Asian Granito India Limited



Kamleshbhai B. Patel
Chairman & Managing Director



Place : Ahmedabad
Date : August 06, 2019



Independent Auditor's Review Report

To,
The Board of Directors
Asian Granito India Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Asian Granito India Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended June 30, 2019 ("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 Regulation') read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular').
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 Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the circular. 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 of interim financial information consists of making inquiries, primarily of persons 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 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.

4. The Statement includes the results of the following entities:

Name of Entity	Relationship
AGL Industries Limited	Wholly Owned Subsidiary
Crystal Ceramic Industries Private Limited	Subsidiary
Amazoone Ceramics Limited	Subsidiary
Camrola Quartz Limited	Subsidiary
Powergrace Industries Limited	Step Subsidiary
Astron Paper and Board Mill Limited	Associate

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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 the 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 financial results of the subsidiaries included in the unaudited consolidated financial results, whose interim financial results reflect total revenues of Rs. 9,168.40 lakhs, total net profit after tax of Rs. 582.24 lakhs, total comprehensive income of Rs.583.86 lakhs and share of total comprehensive income of Rs. 94.08 lakhs in respect of one associate, for the quarter ended June 30, 2019. These financial results have been reviewed by other auditors whose report has 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 the subsidiaries, is based solely on the report 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 the above matter.



Place: Ahmedabad
Date: August 6, 2019

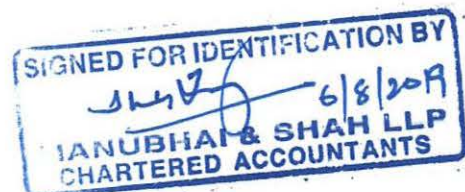
For, Manubhai & Shah LLP
Chartered Accountants
ICAI Firm Reg. No.: 106041W/W100136

(J. D. Shah)
Partner
Membership No.: 100116
UDIN: 19100116AAAADO6326

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2019 (₹ in Lakhs)

Particulars	Quarter Ended			Year Ended
	June 30, 2019	March 31, 2019	June 30, 2018	March 31, 2019
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1 Revenue from Operations	31,203.96	36,920.94	23,870.84	1,18,666.17
2 Other Income	78.83	215.40	29.98	409.68
3 Total Income (1 + 2)	31,282.79	37,136.34	23,900.82	1,19,075.85
4 Expenses :				
a) Cost of Materials Consumed	8,912.72	9,605.47	6,787.26	32,681.65
b) Purchase of Stock-in-Trade	9,145.88	11,520.65	7,714.51	36,273.55
c) Changes in inventories of Finished Goods Stock-in-Trade and Work-in-Progress	555.73	605.14	(1,496.51)	(2,530.63)
d) Employee Benefit Expenses	2,673.42	2,628.17	2,539.93	10,988.35
e) Finance Costs	869.97	1,062.64	720.85	3,473.90
f) Depreciation and Amortization Expenses	769.74	667.53	640.06	2,731.60
g) Power & Fuel Expense	3,386.58	5,005.10	3,452.47	16,668.09
h) Other Expenses	3,098.48	5,148.18	2,828.36	15,931.71
Total Expenses	29,412.52	36,242.88	23,186.93	1,16,218.22
5 Profit before tax (3-4)	1,870.27	893.46	713.89	2,857.63
6 Tax Expense				
(a) Current Tax	546.02	197.24	186.53	691.00
(b) Earlier Year Tax	1.87	0.78	-	(111.67)
(c) Deferred Tax	105.36	137.57	(3.82)	404.65
Total Tax Expense	653.25	335.59	182.71	983.98
7 Net Profit for the period (5-6)	1,217.02	557.87	531.18	1,873.65
8 Share of Profit of Associate and Joint Venture (Net of Taxes)	94.08	83.09	103.79	432.03
9 Net Profit for the period after Share of Profit of Associates and Joint Venture (7+8)	1,311.10	641.86	634.97	2,305.68
10 Other Comprehensive Income (OCI)				
Items that will not be reclassified to profit or loss				
- Remeasurments of defined benefit plans	(11.06)	(43.35)	(0.16)	(38.92)
- Income Tax relating to above items	4.16	15.90	-	15.90
Total Other Comprehensive income for the period	(6.90)	(27.45)	(0.16)	(23.02)
11 Total Comprehensive income for the period (9 + 10)	1,304.20	614.41	634.81	2,282.66
12 Net Profit for the period attributable to :				
(a) Owners of the Company	1,127.36	578.13	586.23	2,087.03
(b) Non controlling interests	183.74	63.73	48.74	218.65
Other Comprehensive Income for the period attributable to:				
(a) Owners of the Company	(7.39)	(25.29)	(1.07)	(25.06)
(b) Non controlling interests	0.49	(2.16)	0.91	2.04
Total Comprehensive income for the period attributable to:				
(a) Owners of the Company	1,119.97	552.84	585.16	2,061.97
(b) Non controlling interests	184.23	61.57	49.65	220.69
13 Paid up Equity Share capital (Face Value ₹ 10 per share)	3,008.74	3,008.74	3,008.74	3,008.74
14 Other Equity	-	-	-	42,101.66
15 Earnings per Share (not annualised) (Face value of ₹ 10/- each)				
- Basic EPS (Not annualised) (in ₹)	3.75	1.92	1.95	6.94
- Diluted EPS (Not annualised) (in ₹)	3.75	1.92	1.95	6.94

See accompanying notes to the financial results



NOTES ON UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2019

Notes :

- 1 The above consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Group in their meetings held on August 05, 2019 and August 06, 2019 respectively. The Statutory Auditors have carried out limited review for the consolidated financial results for the quarter ended on June 30, 2019.
- 2 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.
- 3 The Group has only one reportable segment viz., Tiles & Marbles as per Ind AS 108 – Operating Segment.
- 4 Effective from April 01 2019, the Company has adopted Ind AS 116 "Leases" using modified retrospective approach. The adoption of the standard did not have material impact on the financial results of the Group.
- 5 The figures for the quarter ended March 31, 2019 represent the difference between the audited figures for the year ended March 31, 2019 and published figures year to date for the nine months ended December 31, 2018.
- 6 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, 2019

