



Aro granite industries ltd.

Date: 25.06.2021

Bombay Stock Exchange Limited
Department of Corporate Services
Floor 25, P.J. Towers
Dalal Street
Mumbai 400001
(SCRIP CODE: 513729)

National Stock Exchange of India Limited
Listing Department
5th Floor, Exchange Plaza
Bandra (E)
Mumbai 400051
(SCRIP CODE: AROGRANITE/EQ)

**Re: Information pursuant to regulation 30(2) and Regulation 33 of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations 2015**

Dear Sir,

In furtherance to our letter dated 14.06.2021 we wish to inform you that the Board of Directors of the Company has

1. Approved the Audited Accounts of the Company for the quarter and year ended 31.03.2021
2. The Board of Directors of the Company has not recommended any dividend for the year ended 31.03.2021

The meeting commences at 12.45 P.M. and concluded at 2.15 P.M.

Kindly take this declaration on your record.

Thanking you,

Yours faithfully
For Aro granite industries ltd.


Managing Director

Encl.: Copy of Audited Financial Results for the year 2020-21 along with the Auditors' Report and Declaration pursuant to Regulation 33.

CORP. OFF. & WORKS :

KONERIPALLI VILLAGE, SHOOLAGIRI (VIA), HOSUR TALUK - 635 117, KRISHNAGIRI DIST. TAMIL NADU, INDIA.
TEL : 91 - 4344 - 252100 FAX : 91 - 4344 - 252217 E-mail : aro@arotile.com Web : www.arotile.com
CIN : L74899DL1988PLC031510





Aro granite industries Ltd.

Regd. Office : 1001, 10th Floor, DLF Tower A, Jasola, New Delhi - 110 025.
Phone : 91-11- 41686169, Fax : 91-11-26941984, E-mail : arodelhi@arotile.com

Date: 25.06.2021

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Department of Corporate Services
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National Stock Exchange of India Limited
Listing Department
5th Floor, Exchange Plaza
Bandra (E)
Mumbai 400051
(SCRIP CODE: AROGRANITE/EQ)

Re: Declaration pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements)(Amendment) Regulations, 2016 and SEBI Circular No CIR/ CFD / CMD/ 56/ 2016 dated 27.05.2016

Dear Sir,

I, Sabyasachi Panigrahi, Company Secretary & Compliance Officer of Aro granite industries limited, having its Registered Office at 1001, 10th Floor, DLF Tower A, Jasola, New Delhi 110025 hereby declare that the Statutory Auditors of the Company, M/s VAPS & Company, Chartered Accountants (Firm Registration No. 003612N), New Delhi have issued an Audit Report with unmodified opinion in respect of the standalone audited financial results for the Quarter/financial year ended March 31, 2021.

This declaration is issued in compliance with the requirements of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirement) (Amendment) Regulations 2016 as amended by circular no. CIR/CFD/CMD/56/2016 dated 27.05.2016 vide Notification No. SEBI/LAD-NRO/GN/2016-17/001 dated 25.05.2016 read with SEBI Circular No CIR/CFD/CMD/56/2016 dated 27th May 2016.

Kindly take this declaration on your record.

Thanking you,

Yours faithfully
For Aro granite industries Ltd.


Company Secretary

CORP. OFF. & WORKS .

KONERIPALLI VILLAGE, SHOOLAGIRI (VIA), HOSUR TALUK - 635 117, KRISHNAGIRI DIST. TAMIL NADU, INDIA.
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CIN : L74899DL1988PLC031510




ARO GRANITE INDUSTRIES LIMITED
(100% Export Oriented Unit)
Regd Office : 1001, 10th Floor, DLF Tower A, Jasola, New Delhi - 110025.
CIN - L74899DL1988PLC031510

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2021
Rs. In Lakhs

Sl No	Particulars	Quarter ended			Year ended	
		31.03.2021 Audited	31.03.2020 Audited	31.12.2020 Audited.	31.03.2021 Audited	31.03.2020 Audited
1	Income from operations	5,602.39	4,360.07	4,829.82	17,937.43	17,770.99
2	Other Income	23.74	181.74	13.57	63.22	315.47
3	Total Income (1 + 2)	5,626.13	4,541.80	4,843.39	18,000.65	18,086.46
4	Expenses					
	Cost of Material Consumed	3,428.77	2,446.30	3,257.48	10,171.95	11,158.68
	Purchase of Stock-In-Trade	88.35	34.59	40.53	182.11	137.49
	Changes in Inventories of Finished goods, Work-in-progress and others	(390.30)	(202.83)	(646.33)	(751.62)	(1,769.75)
	Employee benefits expenses	422.87	391.35	535.15	1,748.47	1,535.87
	Finance costs	157.88	161.16	86.35	538.12	597.76
	Depreciation and amortization expenses	310.72	282.81	264.83	1,106.90	1,052.59
	Other Expenses	1,227.10	1,346.25	1,204.98	4,206.96	4,856.47
	Total Expenses	5,245.39	4,459.63	4,743.00	17,202.89	17,569.11
5	Profit before exceptional items & tax (3-4)	380.74	82.17	100.39	797.76	517.35
6	Exceptional Items	-	-	-	-	-
7	Profit before Tax (5-6)	380.74	82.17	100.39	797.76	517.35
8	Tax Expenses					
	Current Tax	63.52	13.72	14.28	133.16	86.36
	Less : Mat Credit Entitlement	(131.47)	(57.39)	6.41	(133.16)	(86.36)
	Deferred Tax	171.43	79.33	(25.08)	192.95	156.72
9	Profit/(Loss) for the period / year from Continuing Operation(7-8)	277.25	46.51	104.78	604.81	360.63
10	Profit/(Loss) for the period / year from Discontinuing Operation	-	-	-	-	-
11	Tax Expenses of Discontinuing Operation	-	-	-	-	-
12	Profit/(Loss) for the period / year from Discontinuing Operation (10-11)	-	-	-	-	-
13	Profit/(Loss) for the period/year (9+12)	277.25	46.51	104.78	604.81	360.63
14	Other Comprehensive Income (after tax)	6.93	(24.52)	3.99	10.61	(33.28)
15	Total Comprehensive Income (after tax) (13+14)	284.19	21.99	108.77	615.42	327.35
16	Paid up Equity Share Capital (Face Value : ₹ 10 per Share)	1,530.00	1,530.00	1,530.00	1,530.00	1,530.00
17	Other Equity	-	-	-	17,234.10	16,618.68
18	Earning per Equity Share (for continuing operation)					
	Basic (In Rs.)	1.86	0.14	0.71	4.02	2.14
	Diluted (In Rs.)	1.86	0.14	0.71	4.02	2.14
19	Earning per Equity Share (for Discontinuing operation)					
	Basic (In Rs.)	-	-	-	-	-
	Diluted (In Rs.)	-	-	-	-	-
20	Earnings per equity share for continued operation					
	Basic (In Rs.)	1.86	0.14	0.71	4.02	2.14
	Diluted (In Rs.)	1.86	0.14	0.71	4.02	2.14

For ARO GRANITE INDUSTRIES LTD.,


Managing Director

ARO GRANITE INDUSTRIES LIMITED
Standalone Segmentwise Revenue, Results, Assets and Liabilities

Rs. In Lakhs

Particulars	Quarter ended			Year ended	
	31.03.2021 Audited	31.03.2020 Audited	31.12.2020 Audited	31.03.2021 Audited	31.03.2020 Audited
1 Segment Revenue					
a. Quartz Division	230.09	-	-	230.09	-
b. Granite Slabs/Tiles Division	5,396.04	4,541.80	4,843.39	17,770.56	18,086.46
c. Unallocated Segment	-	-	-	-	-
	5,626.13	4,541.80	4,843.39	18,000.65	18,086.46
Less: Inter Segment Revenue	-	-	-	-	-
Total Revenue from Operations	5,626.13	4,541.80	4,843.39	18,000.65	18,086.46
2 Segment Results					
a. Quartz Division	250.02	-	-	250.02	-
b. Granite Slabs/Tiles Division	4,837.50	4,298.47	4,656.65	16,952.87	16,971.35
Total Segment Results	5,087.51	4,298.47	4,656.65	17,202.89	16,971.35
Less:					
(i) Finance Cost	157.88	161.16	86.35	538.12	597.76
(ii) Net unallocated expenditure/(income)	-	-	-	-	-
Total Profit Before Tax	380.74	82.17	100.39	797.76	517.35
3 Segment Assets					
a. Quartz Division	2,452.52	-	-	2,452.52	-
b. Granite Slabs/Tiles Division	37,996.40	39,454.66	39,413.06	37,996.40	39,454.66
Total Segment Assets	40,448.92	39,454.66	39,413.06	40,448.92	39,454.66
Add: Unallocated	-	-	-	-	-
Total Assets	40,448.92	39,454.66	39,413.06	40,448.92	39,454.66
4 Segment Liabilities					
a. Quartz Division	2,674.79	-	-	2,674.79	-
b. Granite Slabs/Tiles Division	19,010.02	21,305.98	20,932.98	19,010.02	21,305.98
Total Segment Liabilities	21,684.81	21,305.98	20,932.98	21,684.81	21,305.98
Add: Unallocated	-	-	-	-	-
Total Liabilities	21,684.81	21,305.98	20,932.98	21,684.81	21,305.98

Note - The Quartz Production started on 18th Jan 2021, the reporting requirement of Segmental reporting not applicable other than Quarter ended March,31 2021 and year ended March 31,2021.

FOR ARO GRANITE INDUSTRIES LTD.,

Managing Director

ARO GRANITE INDUSTRIES LIMITED

STANDALONE AUDITED ASSETS & LIABILITIES AS AT 31ST MARCH, 2021

Rs. In Lakhs

Particulars	As at	As at
	March 31, 2021	March 31, 2020
	(Audited)	(Audited)
ASSETS		
Non-current Assets		
Property, Plant and Equipment	16,345.86	12,844.88
Capital Work-in-Progress	97.75	4,155.43
Intangible Assets	22.19	-
Right of Use Asset	1,075.31	1,084.85
Financial assets		
(a) Investments	75.75	80.65
(b) Other financial asset	163.85	130.67
(c) Other Non-Current asset	14.94	100.95
Current Assets		
Inventories	13,913.56	12,921.72
Financial Assets		
(a) Investments	11.03	4.50
(b) Trade Receivables	6,402.46	5,881.97
(c) Cash and Cash Equivalent	165.07	36.66
(d) Bank balances other than (c) above	832.61	1,020.65
(e) Other financial assets	6.45	13.23
Other current assets	1,322.08	1,178.50
TOTAL ASSETS	40,448.92	39,454.66
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	1,530.00	1,530.00
Other Equity	17,234.10	16,618.68
Liabilities		
Non-current Liabilities		
Financial Liabilities		
(a) Borrowings	4,178.42	2,816.50
(b) Other Financial Liabilities	280.71	795.33
Provisions	232.60	234.51
Deferred Tax Liabilities (Net)	966.58	773.62
Current Liabilities		
Financial Liabilities		
(a) Borrowings	11,905.13	12,234.84
(b) Trade Payables	2,755.95	2,820.40
(c) Other Financial Liabilities	1,088.20	1,411.47
Provisions	38.16	32.82
Other Current Liabilities	197.65	180.35
Current Tax Liability (Net)	41.41	6.14
TOTAL EQUITY AND LIABILITIES	40,448.92	39,454.66

For ARO GRANITE INDUSTRIES LTD.,

Managing Director

ARO GRANITE INDUSTRIES LIMITED
STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021

Rs. In Lakhs

	Particulars	As at March 31, 2021	As at March 31, 2020
A.	Cash Flow from operating activities		
	Profit before exceptional item and tax	797.76	517.35
	Adjustments For		
	Depreciation and amortization expense	1,106.90	1,052.59
	Finance Cost	538.12	597.76
	Foreign currency fluctuation (Gain/Loss)	224.37	804.09
	Profit on sale of Property, Plant and equipment	-	(0.27)
	Interest Income on FD with banks and others	(52.54)	(60.87)
	Operating Profit before working capital changes	2,614.60	2,910.64
	Adjustment for Working Capital Changes		
	Decrease/(Increase) in Trade receivables	(520.49)	(144.50)
	Decrease/(Increase) in other receivables	(85.60)	2,630.45
	Decrease/(Increase) in inventories	(991.85)	(1,074.85)
	(Decrease)Increase in Provisions	3.43	56.34
	(Decrease)Increase in Trade and other payables	(885.04)	2,129.82
	Cash generated from Operations	135.06	6,507.90
	Taxes paid	(70.35)	(213.85)
	Net Cash flow from operating activities	64.71	6,294.05
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Property, Plant and equipment & WIP	(446.59)	(7,834.20)
	Sale of Fixed Assets	-	0.38
	Interest received	52.54	60.87
	Net cash flow from investing Activities	(394.05)	(7,772.94)
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Repayment of Long term Borrowings (Secured)	1,361.92	1,444.97
	Proceeds from Current Borrowings	(329.71)	1,315.98
	Interest paid	(538.12)	(597.76)
	Foreign currency fluctuation (Gain/Loss)	(224.37)	(804.09)
	Dividend paid	-	(153.00)
	Dividend Distribution Tax Paid	-	(31.83)
	Net Cash from financing Activities	269.72	1,174.28
	NET INCREASE /(DECREASE) IN CASH AND CASH EQUIVALENT	(59.62)	(304.61)
	Opening balance of Cash & Cash equivalents	1,057.31	1,361.92
	Closing balance of Cash & cash equivalent	997.68	1,057.31
	Cash and cash Equivalents comprises		
	Cash in Hand	6.56	15.94
	Balance with Scheduled Banks		
	-In current Accounts	158.51	20.73
	-Earmarked Balances with Bank	17.97	20.29
	-In Other Fixed Deposit Accounts	148.82	148.33
	-In Fixed Deposit Accounts as Margin Money	665.82	852.02
	Total Cash and Cash Equivalents	997.68	1,057.31

FOR ARO GRANITE INDUSTRIES LTD.,


Managing Director

NOTES

1. The above audited Standalone Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 25th June 2021. These results have been audited by the Statutory Auditor of the Company who has issued an unqualified opinion thereon.
2. These audited Standalone Financial Results are prepared in accordance with the Indian Accounting Standards (IND AS) as prescribed under Section 133 of the Companies Act 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.
3. Figures for the quarter ended 31st March 2021 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year.
4. The Board of Directors of the Company has not recommended any dividend for the financial year 2020-21.
5. 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. 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.
6. The Company has evaluated the impact of COVID pandemic on the operations of the Company, revenue, inventories, investments, property, plant & equipment, current borrowings and trade payables. The management has considered the possible effects, if any, on the carrying amounts of these assets and liabilities up to the date of approval of these results. As per the management's current assessment, no significant impact on carrying amounts of inventories, tangible assets, trade receivables, investments and other financial assets is expected, and management continue to monitor changes in future economic conditions.
7. During the year the Company is engaged in the business of two segments i.e., 1) Manufacturing of Engineered Quartz Stone Slabs and 2) Manufacturing of Granite Tiles and Slabs. In the previous year there was only one segment that is manufacturing of granite slabs and tiles. However, Figures for the previous year for the other segment that is manufacturing of Engineered Quartz Stone Slabs has not been given.
8. Figures for the previous periods / year have been regrouped, subject to Note -9 above, wherever necessary, to confirm to the current period's classification.

Date: 25.06.2021


Place: Hosur

For & on behalf of the Board

-sd-

Sunik Kumar Arora
Managing Director
DIN No.: 00150668

FOR THE MANUFACTURING INDUSTRIES LTD.,


Managing Director

Independent Auditor's Report on the Quarterly and Year to Date Audited 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 of M/S Aro Granite Industries Limited

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date standalone Financial Results of M/S **ARO GRANITE INDUSTRIES LIMITED ("the Company")** for the quarter ended March 31, 2021 and for the year ended March 31, 2021 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2021 and of the net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2021.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our opinion on the Standalone annual financial results.



Management's Responsibilities for the Standalone Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements. The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error. In preparing the standalone annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.




- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

The standalone annual financial results include the results for the quarter ended 31 March 2021 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For VAPS & Company
Chartered Accountants
ICAI Firm Registration Number: 003612N


Praveen Kumar Jain
Partner
Membership Number: 082515



Place: Hosur, Tamilnadu
Date: June 25, 2021
UDIN: 21082515AAAACT9234