

**Date: 6<sup>th</sup> November, 2023**

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

**BSE ID: ASIIL**

**BSE CODE: 502015**

**Dear Sir,**

**Sub: Press Release**

Pursuant to regulation 30 of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, please find enclosed press release issued by the Company related with the financial results of the Company for the quarter and half year ended 30<sup>th</sup> September, 2023.

Thanking you,

Yours truly,  
**For ASI Industries Limited**

**Manish Kakrai**  
**Company Secretary**

**ASI Industries Limited (Formerly known as Associated Stone Industries (Kotah) Ltd.)**

**H1FY24 Revenue at ₹5,967.65 lacs a growth of 10.40% YoY**

**EBITDA at ₹754.11 lacs a strong growth of 127.97% YoY**

**Profit After Tax stood at ₹258.84 lacs against loss of ₹138.85 in H1FY23**

**Mumbai, India – 6<sup>th</sup> November 2023:** ASI Industries Limited, amongst India's leading stone mining and quarrying companies announced today its financial results for the second quarter (Q2FY24) and six months (H1FY24) ended 30<sup>th</sup> September 2023. The key financials for the quarter are:

Particulars (Rs. Lacs)	Q2 FY24	Q2 FY23	QoQ	H1FY24	H1FY23	YoY%
<b>Total Revenue</b>	<b>2,184.32</b>	<b>1,691.14</b>	29.16%	<b>5,967.65</b>	<b>5,405.28</b>	10.40%
<b>EBITDA</b>	<b>21.19</b>	<b>-177.18</b>	-	<b>754.11</b>	<b>330.80</b>	127.97%
<b>EBITDA Margin (%)</b>	0.97%	-10.48%		12.64%	6.12%	652 bps
<b>PAT</b>	<b>-164.26</b>	<b>-351.41</b>	-	<b>258.84</b>	<b>-138.85</b>	-
<b>PAT Margin (%)</b>	-	-		4.34%	-2.57%	

### H1 FY24 – Highlights

- Total Revenue was ₹5,967.65 lacs for H1 FY24 as compared to ₹5,405.28 lacs in H1 FY23, an increase of 10.40% YoY
- EBITDA stood at ₹754.11 lacs for H1 FY24 as compared to ₹330.80 lacs during H1 FY23, an increase of 127.97% YoY
- EBITDA Margin at 12.64 % for H1 FY24 as against 6.12% in H1 FY23, an improvement of 652 basis points (bps) YoY
- Net profit stood at ₹258.84 lacs for H1 FY24 as compared to loss of ₹138.85 lacs in H1 FY23

### Q2 FY24 – Highlights

- Total Revenue was ₹2,184.32 lacs for Q2 FY24 as compared to ₹1,691.14 lacs in Q2 FY23, an increase of 29.16% YoY
- EBITDA stood at ₹21.19 lacs for Q2 FY24 as compared to loss of ₹(177.18) lacs during Q2 FY23
- Reported a positive EBITDA Margin at 0.97% for Q2 FY24 as against negative -10.48% in Q2 FY23

**STATEMENT OF PROFIT AND LOSS**

Particulars (Rs. Lacs)	Q2 FY24	Q2 FY23	QoQ	H1FY24	H1FY23	YoY%
Revenue from Operations (Net)	1,788.95	1,518.36	17.82%	5,344.18	5,064.05	5.53%
Other income	395.37	172.78	128.83%	623.47	341.23	82.71%
<b>Total Revenue</b>	<b>2,184.32</b>	<b>1,691.14</b>	29.16%	<b>5,967.65</b>	<b>5,405.28</b>	10.40%
<b>Expenses</b>						
Cost of Raw Material Consumed	-	-	-	-	-	-
(Increase)/Decrease in stock in trade	46.43	58.77	-21.00%	50.75	128.23	-60.42%
Staff Cost	616.21	574.4	7.28%	1,432.15	1,435.38	-0.23%
Finance Cost	60.51	66.94	-9.61%	110.83	139.6	-20.61%
Power & Fuel	649.90	725.63	-10.44%	1,515.61	1,529.82	-0.93%
Depreciation	118.90	126.82	-6.25%	251.18	267.78	-6.20%
Other Expenses	850.59	509.52	66.94%	2,215.03	1,981.05	11.81%
<b>Total Expenses</b>	<b>2,342.54</b>	<b>2062.08</b>	<b>13.60%</b>	<b>5,575.55</b>	<b>5,481.86</b>	<b>1.71%</b>
<b>Profit before exceptional item</b>	<b>-158.22</b>	<b>-370.94</b>	-	<b>392.10</b>	<b>-76.58</b>	-
Exceptional Item	-	-	-	-	-	-
<b>PBT</b>	<b>-158.22</b>	<b>-370.94</b>	-	<b>392.10</b>	<b>-76.58</b>	-
Tax Expense	6.04	-19.53	-	133.26	62.27	114.00%
<b>PAT</b>	<b>-164.26</b>	<b>-351.41</b>	-	<b>258.84</b>	<b>-138.85</b>	-

**KEY BALANCE SHEET ITEMS**

Particulars (Rs. Lacs)	As at 30.09.2023
Non-current assets	21,836.31
Current assets	14,235.99
<b>Total Assets</b>	<b>36,072.30</b>
Shareholders Fund	30,741.03
Non-current liabilities	173.18
Current liabilities	5,158.09
<b>Total Liabilities</b>	<b>5,331.27</b>
<b>Total Equity and Liabilities</b>	<b>36,072.30</b>

(In ₹ lacs, unless otherwise mentioned. The sum of sub-segment amounts may not equal the total amounts due to rounding off)

**About ASI Industries Limited**

ASI Industries Limited (BSE: 502015 | ISIN: INE443A01030) engages in mining and processing of Kotah and othernational stones in India and internationally. It operates through mining and processing of Kotah stone and other natural stones. The company was founded in 1945 and is based in Mumbai, India

IF YOU HAVE ANY QUESTIONS OR REQUIRE FURTHER INFORMATION, PLEASE FEEL FREE TO CONTACT: [INVESTORS@ASIGROUP.CO.IN](mailto:INVESTORS@ASIGROUP.CO.IN)

Certain statements in this document that are not historical facts are forward looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local, political or economic developments, technological risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. The Company will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.