

Date: 6<sup>th</sup> July, 2020.

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: 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*, approved the following:-

**A. Approval of Accounts**

Audited Standalone and Consolidated Financial Results of the Company for the quarter and financial year ended 31<sup>st</sup> March, 2020

We declare that the Reports of Auditors are with unmodified opinion with respect to the Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and year ended March 31, 2020.

**B. Allotment of Equity Shares pursuant to Scheme of Amalgamation**

The Company allotted 47935009 no of fully paid up equity shares of Re.1/- each to the shareholders of the Deejay Mining and Exports Private Limited (Transferor Co.) as per the Scheme of Amalgamation approved by the NCLT, Mumbai Bench. The swap ratio was 17,484 equity shares of Transferee Co for every 1000 equity share held by the shareholders of Transferor Co in the transferor Co.

**C. Appointment of :-**

1. Mr. Prabhat Maheshwari, Partner of GMJ & Associates, Practicing Company Secretary, as Secretarial Auditors for the year ended 31<sup>st</sup> March, 2021 as per Section 204 of the Companies Act, 2013 and Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. Mr. 'Prabhat Maheshwari , Partner of GMJ & Associates, Practicing Company Secretary, to issue Annual Secretarial Compliance Report for the year ended 31<sup>st</sup> March, 2021 as per Regulation 24-A of SEBI (LODR) Regulation, 2015.
3. M/s N.D.Birla and Co, as Cost Auditors of the Company to conduct cost audit and issue report thereon for the Year ended 31<sup>st</sup> March, 2021



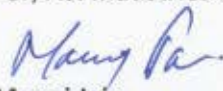
4. M/s TR Vaidhyanathan & Co, Practicing Company Secretaries, to issue report /Certificate under regulation 76 of SEBI (DP) Regulation and Regulation 40 (9) of SEBI (LODR) Regulation, 2015 during the financial year 2020-21.
5. M/s L.B.Jha & Co. Chartered Accountants, as Internal Auditors of the Company for financial year 2020-21.

The meeting of the Board of Directors commenced at 12:00 p.m. and concluded at 4:15 p.m.

This is for your information and record.

Thanking you,

Yours truly,  
For, ASI Industries Limited

  
Manoj Jain  
Company Secretary



Encl:

1. Standalone Audited Financial Statement along with Statement of Assets and Liabilities, Cash Flow Statement and Segment Reporting for the quarter and year ended 31<sup>st</sup> March, 2020
2. Consolidated Financial Statement along with Statements of Assets and Liabilities, Cash Flow Statements and Segment Reporting for the quarter and year ended 31<sup>st</sup> March, 2020.
3. Declaration pursuant to Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Amendment Regulation, 2016



# 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 Report on quarterly and year to date Audited Consolidated Financial Results of ASI Industries Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended.

## INDEPENDENT AUDITOR'S REPORT

To

The Board of Directors

ASI Industries Limited

### Opinion

We have audited the accompanying Statements of Consolidated Financial Results of ASI Industries Limited ("The Company") comprising its subsidiaries and Associates (together referred to as "the Group") for the quarter and year ended 31<sup>st</sup> March, 2020 and the year to date consolidated financial results for the period from 1<sup>st</sup> April, 2019 to 31<sup>st</sup> March, 2020, ("The Statements"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulation")

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of the other auditors on separate financial statements/financial results/financial information of the subsidiaries these consolidated quarterly and year to date financial results and other financial information of the subsidiaries and associate. The statement

- a) includes the results of following entities not audited by us.

#### Subsidiaries

- ASI Global Limited, Mauritius
- Al-Rawasi Rock Aggregate LLC, UAE

#### Associate

- Stone Masters (India) Private Limited

- b) are presented in accordance with the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016

- c) gives a true and fair view, in conformity with the applicable accounting standard, and other accounting principles generally accepted in India, of consolidated total comprehensive income (comprising of net profit and other comprehensive income) and other financial information of the Group for the quarter ended 31<sup>st</sup> March, 2020 and for the period from 1<sup>st</sup> April, 2019 to 31<sup>st</sup> March, 2020.



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## Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SA) specified under section 143 (10) of the Companies Act, 2013 (the Act). Our responsibilities under those standards are further described under the Auditor's Responsibilities for the audit of the Consolidated Financial Results section of our report. We are independent of the Company in accordance with the code of ethic issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and rules thereunder, and we have fulfilled our order ethical responsibility 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 of our opinion.

## Management Responsibility for the Consolidated Financial Results

These consolidated financial results have been prepared on the basis of the consolidated annual financial statements The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidation financial results that give true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the India Accounting Standard prescribed under section 133 of the Act read with the relevant rules issued thereunder and other accounting principal generally accepted in India and in compliance with the Regulation 33 of the SEBI (LODR) Regulation, 2015. The respective Board of Directors of Companies including in the Group are responsible for maintenance adequate accounting records in accordance with the provision of the act for safeguard the assets of the Group and for preventing and detecting frauds and other irregularities ; selection and application of appropriate accounting policies; making judgment and estimate that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial control , that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free for material misstatements, whether due to fraud or error, which have been used for the purpose for the preparation of the consolidated financial results by the Directors of the Holding Co, as aforesaid.

In preparing the consolidated financial results, respective board of Directors of the Companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern basis, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operation, or has no realistic alternate, but to do so.

The respective Board of Directors of Companies included in the Group are responsible for overseeing the financial reporting process of the Group.





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## Auditor's Responsibility for the Audited of Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated 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 the SA will always detect a material misstatement when it exists. Misstatement can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken based on these consolidated financial results.

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

- a) Identify and assess the risks of material misstatement of the statement, 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 omission, misrepresentation or override of internal control.
- b) 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)(xi) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and operating effectiveness of such controls.
- c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosure made by the Board of Directors.
- d) Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exist related to events or conditions that may cast significant doubt on the ability of the Group to continue as going concern. If we concluded that a material uncertainty exist, we are require to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosure 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 group to cease to continue as a going concern basis.
- e) Evaluate the overall presentation, structure and content of the statement, including the disclosures, and whether the statement represent the underlying transactions and event in a manner that achieves fair presentation.





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- f) Obtain sufficient appropriate audit evidence regarding the financial results / financial information of the entities within the Group to express an opinion on the Consolidated Financial Results. We are responsible for the directions, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the Independent Auditors. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Consolidated Financial Results of which we are the Independent Auditors regarding, among other matter, 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 the governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationship and other matters that may reasonably be thought to bear on our independence , and where applicable , related safeguard.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

## Other Matters

- A. The accompanying financial statement included the financial results/statement and other financial information in respect of:
- i. two subsidiaries whose financial statements reflect total assets of Rs. 17,262.56 Lacs, cash flow (net) Rs. 504.14 Lacs as at 31<sup>st</sup> March, 2020 and total revenue of Rs. 1,303.67 Lacs and Rs. 6,404.11 Lacs, total net profit after tax of Rs. 975.58 Lacs and Rs. 3,402.32 Lacs for the quarter and year ended 31<sup>st</sup> March, 2020 respectively, as considered in the statements whose financial results/statements and other financial information have been audited by another auditor.
  - ii. an associate whose financial statement/result reflect Group's share of net profit of Rs. 48.47 Lacs and Rs. 48.47 Lacs for the quarter and year ended 31<sup>st</sup> March, 2020 respectively, as considered in the statements whose financial results/statements and other financial information have been audited by another auditor.

The financial statements of the subsidiaries and associate were furnished to us and audited by the other auditors.



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- c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosure made by the Board of Directors.
- d) Conclude the appropriateness of the Board of Directors' use of the going concern basis of accounting and base on the audit evidence obtained, whether a material uncertainty exist related to events or conditions that may cast significant doubt on the Company's ability to continue as going concern. If we concluded that a material uncertainty exist, we are require to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosure 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.
- e) Evaluate overall presentation, structure and content of the statement, including the disclosures, and whether the statement represent the underlying transactions and event in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matter, the planned scope and timing of the audit and significant audit finding, including any significant deficiencies in Internal control that we identify during our audit.

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

The statement included the results for the quarter ended 31<sup>st</sup> March, 2020 being the balancing figure between the audited figures in respect of full financial year ended 31<sup>st</sup> March, 2020 and the published unaudited year to date figure up to the third quarter of the current financial year, which we subjected to a Limited Review by us, as required under Listing Regulation.



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

(S.C. Bandi)  
Proprietor  
M. No. 16932

UDIN: 20016932AAAAEU1545

Place: Mumbai

Date: 6<sup>th</sup> July, 2020





## ASI INDUSTRIES LIMITED

Registered Office: Marathon Innova, "A" Wing, 7<sup>th</sup> 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 Audited Financial Results for the Quarter and Year Ended 31<sup>st</sup> March, 2020

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue from operations (net)	4745.92	4220.80	8003.54	20761.56	25991.15
2	Other income	1542.04	1445.40	349.25	4295.83	1226.62
3	<b>Total Revenue</b>	<b>6287.96</b>	<b>5666.20</b>	<b>8352.79</b>	<b>25047.39</b>	<b>27217.77</b>
4	<b>Expenditure</b>					
	(a) Cost of materials consumed	-	-	-	-	-
	(b) Purchase of stock-in-trade	1344.50	748.74	1433.71	4332.33	4234.45
	(c) Change in inventories of finished goods, work-in-progress & stock-in-trade	67.32	0.04	(0.76)	222.55	(304.79)
	(d) Employee benefits expense	884.61	866.76	1066.70	3777.26	4205.47
	(e) Finance costs	298.72	222.03	226.31	909.90	912.70
	(f) Depreciation and amortization expenses	448.06	410.90	404.09	1867.54	1590.68
	(g) Power and fuel	844.48	733.86	1209.23	3495.83	4616.82
	(h) Other expenses	1936.00	1642.57	2496.37	7704.90	8926.35
	<b>Total Expenses</b>	<b>6733.69</b>	<b>4624.90</b>	<b>6805.65</b>	<b>22110.31</b>	<b>24161.88</b>
5	<b>Profit/(Loss) before Share of Profit/(Loss) of Associate, exceptional Items and tax (3-4)</b>	<b>554.27</b>	<b>1041.30</b>	<b>1547.14</b>	<b>2937.08</b>	<b>3035.89</b>
6	Share of Profit/(Loss) of Associate	48.47	-	-	48.47	-
7	<b>Profit/(Loss) before exceptional Items and tax (5+6)</b>	<b>602.74</b>	<b>1041.30</b>	<b>1547.14</b>	<b>2985.55</b>	<b>3035.89</b>
8	Exceptional items	-	-	-	-	-
9	<b>Profit/(Loss) before tax (7-8)</b>	<b>602.74</b>	<b>1041.30</b>	<b>1547.14</b>	<b>2985.55</b>	<b>3035.89</b>
10	<b>Tax expense</b>					
	(a) Current Tax	(0.09)	(16.46)	449.27	-	760.69
	(b) Adjustment of tax relating to earlier periods	18.59	-	33.23	18.59	33.23
	(c) Deferred Tax	(164.82)	4.37	12.87	(173.52)	(4.10)
11	<b>Profit/(Loss) for the period (9-10)</b>	<b>739.06</b>	<b>1055.39</b>	<b>1051.77</b>	<b>3140.48</b>	<b>2246.07</b>
12	<b>Other Comprehensive Income</b>					
	a) Other Comprehensive Income not to be reclassified to profit and loss in subsequent periods:					
	(i) Remeasurement of gains/(losses) on defined benefit plans	(40.06)	(27.19)	8.64	(128.02)	(38.38)
	(ii) Income tax effect	11.67	7.92	(2.51)	36.70	11.18
	(iii) Equity Instruments through Other Comprehensive Income	901.00	-	(143.72)	901.00	(146.94)
	(iv) Income tax effect	(209.49)	-	32.66	(209.49)	33.74
	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	373.82	43.33	(29.12)	499.89	166.73
	(ii) Income tax effect	-	-	-	-	-
13	<b>Total Other Comprehensive Income for the year (net of tax)</b>	<b>1036.94</b>	<b>24.06</b>	<b>(134.00)</b>	<b>1102.08</b>	<b>26.33</b>
14	<b>Total Comprehensive Income for the period (net of tax) (11+13)</b>	<b>1776.00</b>	<b>1079.45</b>	<b>917.71</b>	<b>4242.56</b>	<b>2272.40</b>
15	Paid-up equity share capital (Face Value of 1/- per share)	900.75	826.55	826.55	900.75	826.55
16	Other Equity (Excluding Revaluation Reserve) as shown in the Audited Balance Sheet	-	-	-	23467.36	16055.92
17	<b>Earnings Per Share (Basic and Diluted)</b>	<b>0.82</b>	<b>1.27</b>	<b>1.27</b>	<b>3.49</b>	<b>2.71</b>



Contd. 2/-





SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED						(Rs. in Lakhs)
Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	<b>Segment Revenue</b>					
	(a) Stone	3372.93	3449.61	6542.42	16267.16	21609.75
	(b) Wind Power	5.26	12.84	10.50	83.83	96.69
	(C) Trading	1367.73	758.35	1450.62	4400.87	4284.71
	<b>Total</b>	<b>4745.92</b>	<b>4220.80</b>	<b>8003.54</b>	<b>20751.56</b>	<b>25991.15</b>
	Less: Inter Segment Revenue	-	-	-	-	-
	<b>Net Segment Revenue</b>	<b>4745.92</b>	<b>4220.80</b>	<b>8003.54</b>	<b>20751.56</b>	<b>25991.15</b>
2	<b>Segment Results Profit/(Loss) before tax and interest from each segment</b>					
	(a) Stone	795.68	1262.41	1706.10	3849.82	3940.59
	(b) Wind Power	(8.36)	(8.69)	(39.05)	(23.82)	(42.26)
	(C) Trading	24.14	9.61	16.91	69.45	50.26
	<b>Total</b>	<b>811.46</b>	<b>1263.33</b>	<b>1773.45</b>	<b>3895.45</b>	<b>3948.59</b>
	Less: (i) Finance cost	208.72	222.03	226.31	909.90	912.70
	ii) Other Un-allocable expenditure	-	-	-	-	-
	iii) Un-allocable income	-	-	-	-	-
	<b>Profit/(Loss) before tax</b>	<b>602.74</b>	<b>1041.30</b>	<b>1547.14</b>	<b>2985.55</b>	<b>3035.89</b>
3	<b>Capital Employed (Segment Assets - Segment Liabilities)</b>					
	(a) Stone (including revaluation)	47892.85	41644.69	39355.59	47892.85	39355.59
	(b) Wind Power	753.46	804.98	829.58	753.46	829.58
	(C) Trading	(705.89)	(307.10)	(679.66)	(705.89)	(679.66)
	<b>Total Capital Employed</b>	<b>47940.42</b>	<b>42142.55</b>	<b>39505.31</b>	<b>47940.42</b>	<b>39505.31</b>

## STATEMENT OF ASSETS &amp; LIABILITIES

(Rs. in Lakhs)

Sr. No.	Particulars	As At	As At
		31.03.2020	31.03.2019 (Audited)
	<b>ASSETS</b>		
1	<b>Non-Current Assets</b>		
	(a) Property, Plant and Equipment	26709.01	25388.98
	(b) Capital Work-in-Progress	19282.96	1245.52
	(c) Goodwill	2191.95	2011.11
	(d) Other Intangible Assets	149.59	19.36
	(e) Financial Assets		
	(i) Investments	2697.74	670.49
	(f) Other Non-Current Assets	562.60	5643.43
		<b>51893.75</b>	<b>34978.89</b>
2	<b>Current assets</b>		
	(a) Inventories	4019.23	3831.61
	(b) Financial Assets		
	(i) Investments	60.58	6.94
	(ii) Trade Receivables	10352.51	12374.75
	(iii) Cash and Cash Equivalents	982.80	497.21
	(iv) Bank Balances Other than (iii) above	1330.80	693.54
	(v) Loans	14.09	15.88
	(vi) Other Financial Assets	343.37	284.67
	(c) Other Current Assets	1622.49	1272.91
		<b>18725.87</b>	<b>18967.31</b>
	<b>TOTAL</b>	<b>70319.42</b>	<b>53936.20</b>
	<b>EQUITY AND LIABILITIES</b>		
1	<b>Equity</b>		
	(a) Equity Share capital	900.75	828.55
	(b) Other Equity	22158.08	24751.97
		<b>33068.33</b>	<b>25580.52</b>
2	<b>Liabilities</b>		
	<b>Non Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	14497.11	13505.18
	(b) Deferred Tax liabilities (Net)	378.92	419.61
	(c) Provisions	5.06	-
		<b>14881.09</b>	<b>13924.79</b>
3	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	13685.76	6626.46
	(ii) Trade Payables		
	Total Outstanding dues of Micro Enterprises and Small Enterprises	-	-
	Total Outstanding dues of creditors other than Micro Enterprises and Small Enterprises	628.94	612.36
	(iii) Other Financial Liabilities	6284.58	5687.00
	(b) Other Current Liabilities	1368.02	1008.68
	(c) Provisions	411.70	186.17
	(d) Current Tax Liabilities (Net)	-	-
		<b>22379.00</b>	<b>14430.89</b>
	<b>TOTAL</b>	<b>70319.42</b>	<b>53936.20</b>



**Audited Consolidated Cash Flow Statement for the Year ended 31st March, 2020**

(Amount in INR Lakhs)

Particulars	2019-2020	2018-19
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Profit before income tax:	2,985.55	3,035.89
Adjustments for:		
Depreciation and amortisation expense	1,667.54	1,590.88
Net Loss (Gain) on disposal of property, plant and equipments	1.26	(33.12)
Allowance for loss on trade receivables	165.69	102.58
Profit on sale of investments	-	-
Dividend Income	(122.17)	-
Interest income classified as investing cash flows	(74.89)	(204.79)
Foreign Exchange Fluctuation	(73.42)	46.65
Other Miscellaneous	(7.13)	-
Finance Costs	909.90	912.70
Share of Profit in Associate	(48.47)	-
<b>Change in operating assets and liabilities:</b>		
(Increase)/Decrease in trade receivables	1,951.05	(1,744.35)
(Increase)/Decrease in inventories	(144.06)	(454.14)
(Increase)/Decrease in other financial assets	(39.27)	(42.68)
(Increase)/Decrease in other assets	(199.75)	(162.05)
(Increase)/Decrease in other bank balances	(614.25)	(93.82)
Increase/(Decrease) in provisions	93.16	8.74
Increase/(Decrease) in trade payables	8.13	176.62
Increase/(Decrease) in other financial liabilities	755.33	702.54
Increase/(Decrease) in other liabilities	250.60	(1.72)
<b>Cash generated from operations</b>	<b>7,464.80</b>	<b>3,839.93</b>
Less: Income taxes paid	(417.23)	(754.24)
<b>Net cash inflow from operating activities</b>	<b>7,047.57</b>	<b>3,085.69</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Payments for property, plant and equipment	(12,718.98)	(7,793.61)
Proceeds from sale of investments	-	-
Payments for purchase of investments	-	-
(Increase)/decrease in loans	7.01	1,642.61
Proceeds from sale of property, plant and equipment	36.35	201.34
Dividend Income	122.17	-
Interest received	37.63	204.67
<b>Net cash outflow from investing activities</b>	<b>(12,515.82)</b>	<b>(5,744.99)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
Proceeds from borrowings	14,654.88	9,194.48
Repayment of borrowings	(7,863.14)	(5,728.96)
Foreign Exchange Fluctuation Adjustments	320.04	430.92
Finance costs paid	(861.49)	(913.42)
Dividends paid	(248.56)	(248.56)
Dividend distribution tax paid	(51.09)	(51.09)
<b>Net cash inflow (outflow) from financing activities</b>	<b>5,950.64</b>	<b>2,683.37</b>
Net increase (decrease) in cash and cash equivalents	482.39	24.07
Cash and Cash Equivalents at the beginning of the financial year	497.21	473.14
Increase in Cash & Cash Equivalent on account of Amalgamation	3.20	-
<b>Cash and Cash Equivalents at end of the year</b>	<b>982.80</b>	<b>497.21</b>
<b>Reconciliation of cash and cash equivalents as per the cash flow statement:</b>		
Cash and cash equivalents as per above comprise of the following:		
Balances with banks on current accounts	867.23	461.77
Cash on hand	115.57	35.44
<b>Balances per statement of cash flows</b>	<b>982.80</b>	<b>497.21</b>





Notes:

- 1 The above Audited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 6<sup>th</sup> July, 2020
- 2 The consolidated results of the Company includes results of the Company's two wholly owned subsidiary ASI Global Limited, Mauritius and indirect subsidiary /JV Al Rawasi Rock & Aggregate L.L.C, UAE, and one associate company Stone Masters (India) Private Limited.
- 3 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.
- 4 In terms of SEBI Circular CIR/CFD/CMD/56/2016 dated 27<sup>th</sup> May, 2016, the Company hereby declared that the Auditor's have issued Audit Report with unmodified opinion on Consolidated Audited Financial Results for the year ended 31<sup>st</sup> March, 2020.
- 5 Figures for the quarter ended 31<sup>st</sup> March, 2020 and 31<sup>st</sup> March, 2019 are the balancing figures between audited figures in respect of full Financial year and published year to date figures up to third quarter of the respective financial years.
- 6 The out break of COVID-19 pandemic globally and in India has severely impacted business and economies. There has been disruption of regular business operation due to measure taken to curb the impact of pandemic. The plant and office were shut post announcement of lockdown. Most of the operations have resume after lifting of lockdown.
- 7 Pursuant to the Scheme of Amalgamation, sanctioned by the Hon'ble NCLT, Mumbai Bench vide order dated 23<sup>rd</sup> April, 2020, of Deejay Mining and Exports Private Limited (Transferor Co) with the Company, the Company has issued 47935009 fully paid up equity shares of Re.1/- each to the Shareholders of the Transferor Co. The Transferor Co held 40714762 shares in the Company which get cancelled as per the scheme. The Appointed date of the Scheme was 1st April, 2018.
- 8 Standalone and Consolidated Financial Results are available on the Company's website at [www.asigroup.co.in](http://www.asigroup.co.in) and on BSE's website at [www.bseindia.com](http://www.bseindia.com).
- 9 Previous period figures have been regrouped/reclassified wherever necessary.

Place: Mumbai  
Date: 6<sup>th</sup> July, 2020



For ASI Industries Limited

*Deepak Jais*  
Deepak Jais  
(Chairman & Managing Director)  
DIN: 01066689

# 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 Report on the quarterly and year to date Audited Standalone Financial Results of ASI Industries Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended.**

## INDEPENDENT AUDITOR'S REPORT

To  
The Board of Directors  
ASI Industries Limited

### Opinion

We have audited the accompanying Standalone Financial Results of ASI Industries Limited ("The Company") for the quarter ended 31<sup>st</sup> March, 2020 and the year to date financial results for the period from 1<sup>st</sup> April, 2019 to 31<sup>st</sup> March, 2020, ("The Statements"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulation")

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- a) are presented in accordance with the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- b) gives a true and fair view, in conformity with the applicable accounting standard, and other accounting principles generally accepted in India of net profit and other comprehensive income and other financial information for the quarter and year ended 31<sup>st</sup> March, 2020.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SA) specified under section 143 (10) of the Companies Act, 2013 (as amended "the Act"). Our responsibilities under those standards are further described under the Auditor's Responsibilities for the audit of the Standalone 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 results under the provisions of the Companies Act, 2013 and rules thereunder, and we have fulfilled our order ethical responsibility 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





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## Management Responsibility for the Standalone Financial Results

These financial results have been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of statements that give true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable Accounting Standard prescribed under section 133 of the Act read with the relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with the Regulation 33 of the SEBI (LODR) Regulation, 2015. This responsibility also includes maintenance of adequate accounting records in accordance with the provision of the act for safeguard the assets of the Company and for preventing and detecting fraud and other irregularities ; selection and application of appropriate accounting policies ; making judgment and estimate that are reasonable and prudent , and design, implementation and maintenance of adequate internal financial control , that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the statements that give a true and fair view and are free for material misstatements, whether due to fraud or error.

In preparing the Statement ,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 accounting unless the Board of Directors either intended to liquidate the Company or to cease operation or has no realistic alternative but to do so. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

## Auditor's Responsibility for the Audited of Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement 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 the SA will always detect a material misstatement when it exists. Misstatement can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decision of users taken based on these statements.

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

- a) Identify and assess the risks of material misstatement of the statement, 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 override of internal control.





# S.C.BANDI & CO

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- b) Obtain an understanding of internal control relevant to the audit in order to design audit procedure that are appropriate in the circumstances. Under section 143(3)(xi) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and operating effectiveness of such controls.
- c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosure made by the Board of Directors.
- d) Conclude the appropriateness of the Board of Directors' use of the going concern basis of accounting and base on the audit evidence obtained, whether a material uncertainty exist related to events or conditions that may cast significant doubt on the Company's ability to continue as going concern. If we concluded that a material uncertainty exist, we are require to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosure 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.
- e) Evaluate overall presentation, structure and content of the statement, including the disclosures, and whether the statement represent the underlying transactions and event in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matter, the planned scope and timing of the audit and significant audit finding, including any significant deficiencies in Internal control that we identify during our audit.

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





# S.C.BANDI & CO

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The Independent auditors' reports on the financial statements/financial results/financial reports of the subsidiaries and associate mentioned above have been furnished to us by the management and our opinion on the statement in so far as it relates to amount and disclosures included in respect of these subsidiaries and associates is based solely on the reports of such auditors and the procedures performed by us as stated in paragraph above.

Our opinion on the consolidated financial statements, is not modified in respect of the above matters with respect to our reliance on the work done and reports of the other auditors

- B. The statement included the results for the quarter ended 31<sup>st</sup> March, 2020 being the balancing figure between the audited figures in respect of full financial year ended 31<sup>st</sup> March, 2020 and the published unaudited year to date figure up to the third quarter of the current financial year, which we subjected to a Limited Review by us, as required under Listing Regulation.



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

A handwritten signature in blue ink that appears to read "S.C. Bandi".

(S.C. Bandi)  
Proprietor

M. No. 16932

UDIN: 20016932AAAAAES2639

Place: Mumbai

Date: 6<sup>th</sup> July, 2020



## ASI INDUSTRIES LIMITED

Registered Office: Marathon Innova, "A" Wing, 7<sup>th</sup> Floor, Off G.K.Marg, Lower Parel, Mumbai - 400013  
Tel: 4089 6100; Fax No. 4089 8119; CIN No. L14101MH1945PLC256122  
E-mail: investors@asigroup.co.in ; website: www.asigroup.co.in

Statement of Standalone Audited Financial Results for the Quarter and Year Ended 31<sup>st</sup> March, 2020

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2020 (Audited)	31.12.2019 (Unaudited)	31.03.2019 (Audited)	31.03.2020 (Audited)	31.03.2019 (Audited)
1	Revenue from operations (net)	3442.25	2623.41	5953.39	14347.45	18097.90
2	Other income	254.66	175.65	259.19	493.08	739.65
3	<b>Total Revenue</b>	<b>3696.93</b>	<b>2999.06</b>	<b>6212.58</b>	<b>14840.53</b>	<b>18837.55</b>
4	<b>Expenditure</b>					
	(a) Cost of materials consumed	-	-	-	-	-
	(b) Purchase of stock-in-trade	1343.59	748.74	1433.71	4331.42	4234.45
	(c) Change in inventories of finished goods, work-in-progress & stock-in-trade	(38.06)	78.63	(11.01)	195.03	(90.88)
	(d) Employee benefits expense	712.09	670.79	851.20	2994.84	3244.74
	(e) Finance costs	185.52	191.86	181.90	783.96	736.63
	(f) Depreciation and amortization expenses	183.85	148.70	151.32	627.15	565.68
	(g) Power and fuel	682.39	456.73	844.79	2423.44	2948.84
	(h) Other expenses	1048.86	795.82	1248.58	3948.93	4498.36
	<b>Total Expenses</b>	<b>4118.24</b>	<b>3081.27</b>	<b>4700.49</b>	<b>15305.77</b>	<b>16138.82</b>
5	<b>Profit/(Loss) before exceptional items and tax (3-4)</b>	<b>(421.31)</b>	<b>(82.21)</b>	<b>1512.09</b>	<b>(465.24)</b>	<b>2698.73</b>
6	Exceptional items	-	-	-	-	-
7	<b>Profit/(Loss) before tax (5-6)</b>	<b>(421.31)</b>	<b>(82.21)</b>	<b>1512.09</b>	<b>(465.24)</b>	<b>2698.73</b>
8	<b>Tax expense</b>					
	(a) Current Tax	(0.09)	(16.46)	449.27	-	760.69
	(b) Adjustment of tax relating to earlier periods	18.59	-	33.23	18.59	33.23
	(c) Deferred Tax	(154.82)	4.37	12.87	(173.52)	(4.10)
9	<b>Profit/(Loss) for the period (7-8)</b>	<b>(264.99)</b>	<b>(66.12)</b>	<b>1016.72</b>	<b>(310.31)</b>	<b>1908.91</b>
10	<b>Other Comprehensive Income</b>					
	a) Other Comprehensive income not to be reclassified to profit and loss in subsequent periods:					
	(i) Remeasurement of gains/(losses) on defined benefit plans	(40.06)	(27.19)	8.64	(126.02)	(38.38)
	(ii) Income tax effect	11.67	7.92	(2.51)	36.70	11.18
	(iii) Equity Instruments through Other Comprehensive Income	901.00	-	(143.73)	901.00	(146.94)
	(iv) Income tax effect	(209.49)	-	32.66	(209.49)	33.74
	b) Other Comprehensive income to be reclassified to profit and loss in subsequent periods:	-	-	-	-	-
11	<b>Total Other Comprehensive Income for the year (net of tax)</b>	<b>663.12</b>	<b>(19.27)</b>	<b>(104.94)</b>	<b>602.19</b>	<b>(140.40)</b>
12	<b>Total Comprehensive Income for the period (net of tax) (9+11)</b>	<b>378.13</b>	<b>(67.39)</b>	<b>911.78</b>	<b>291.88</b>	<b>1768.51</b>
13	Paid-up equity share capital (Face Value of Re. 1/- per share)	900.75	828.55	828.55	900.75	828.55
14	Other Equity (Excluding Revaluation Reserve) as shown in the Audited Balance Sheet	-	-	-	19143.95	15683.20
15	<b>Earnings Per Share (Basic and Diluted)</b>	<b>(0.32)</b>	<b>(0.08)</b>	<b>1.23</b>	<b>(0.34)</b>	<b>2.30</b>



Contd. 2/-



SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED						(Rs. in Lakhs)
Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	<b>Segment Revenue</b>					
	(a) Stone	2089.26	2052.22	4492.27	9863.05	13716.50
	(b) Wind Power	5.26	12.84	10.50	83.53	96.89
	(C) Trading	1367.73	758.35	1450.62	4400.87	4284.71
	<b>Total</b>	<b>3442.25</b>	<b>2823.41</b>	<b>5953.39</b>	<b>14347.45</b>	<b>18097.90</b>
	Less: Inter Segment Revenue	-	-	-	-	-
	<b>Net Segment Revenue</b>	<b>3442.25</b>	<b>2823.41</b>	<b>5953.39</b>	<b>14347.45</b>	<b>18097.90</b>
2	<b>Segment Results Profit/(Loss) before tax and interest from each segment</b>					
	(a) Stone	(251.57)	108.73	1716.73	273.09	3427.38
	(b) Wind Power	(8.36)	(6.69)	(39.65)	(23.82)	(42.26)
	(C) Trading	24.14	9.61	16.91	69.45	50.25
	<b>Total</b>	<b>(235.79)</b>	<b>109.65</b>	<b>1693.99</b>	<b>318.72</b>	<b>3435.35</b>
	Less: i) Finance cost	185.52	191.86	181.90	783.96	736.63
	ii) Other Un-allocable expenditure	-	-	-	-	-
	iii) Un-allocable income	-	-	-	-	-
	<b>Profit/(Loss) before tax</b>	<b>(421.31)</b>	<b>(82.21)</b>	<b>1512.09</b>	<b>(465.24)</b>	<b>2698.72</b>
3	<b>Capital Employed (Segment Assets - Segment Liabilities)</b>					
	(a) Stone (including revaluation)	38511.70	33873.99	33742.27	38511.70	33742.27
	(b) Wind Power	753.46	804.96	829.58	753.46	829.58
	(C) Trading	(705.89)	(307.10)	(679.86)	(705.89)	(679.86)
	<b>Total Capital Employed</b>	<b>38559.27</b>	<b>34371.85</b>	<b>33891.99</b>	<b>38559.27</b>	<b>33891.99</b>

STATEMENT OF ASSETS & LIABILITIES				(Rs. in Lakhs)	
Sr. No.	Particulars	As At		As At	
		31.03.2020	31.03.2019	31.03.2020	31.03.2019
	<b>ASSETS</b>				
1	<b>Non-Current Assets</b>				
	(a) Property, Plant and Equipment			18478.59	16967.16
	(b) Capital Work-in-Progress			19282.96	1245.52
	(c) Other Intangible Assets			149.59	19.36
	(d) Financial Assets				
	(i) Investments			5451.55	3472.76
	(ii) Loans			-	3287.26
	(e) Other Non-Current Assets			562.50	5643.43
				<b>43925.19</b>	<b>30635.51</b>
2	<b>Current assets</b>				
	(a) Inventories			1919.24	1985.50
	(b) Financial Assets				
	(i) Investments			80.58	6.84
	(ii) Trade Receivables			6760.04	8415.97
	(iii) Cash and Cash Equivalents			72.58	124.64
	(iv) Bank Balances Other than (iii) above			1250.86	622.65
	(v) Loans			10.28	11.21
	(vi) Other Financial Assets			310.29	192.79
	(c) Other Current Assets			1501.63	1218.05
				<b>11885.50</b>	<b>12577.65</b>
	<b>TOTAL</b>			<b>55810.69</b>	<b>43213.16</b>
	<b>EQUITY AND LIABILITIES</b>				
1	<b>Equity</b>				
	(a) Equity Share capital			900.75	828.55
	(b) Other Equity			27635.17	24379.25
				<b>28735.92</b>	<b>25207.80</b>
	<b>Liabilities</b>				
2	<b>Non Current Liabilities</b>				
	(a) Financial Liabilities				
	(i) Borrowings			9439.37	8264.58
	(b) Deferred Tax liabilities (Net)			378.92	419.61
	(c) Provisions			5.06	-
				<b>9823.35</b>	<b>8684.19</b>
3	<b>Current Liabilities</b>				
	(a) Financial Liabilities				
	(i) Borrowings			12628.25	8122.64
	(ii) Trade Payables				
	Total Outstanding dues of Micro Enterprises and Small Enterprises			-	-
	Total Outstanding dues of creditors other than Micro Enterprises and Small Enterprises			328.94	64.97
	(iii) Other Financial Liabilities			2706.23	2041.53
	(b) Other Current Liabilities			1331.31	970.15
	(c) Provisions			258.69	121.88
	(d) Current Tax Liabilities (Net)			-	-
				<b>17251.42</b>	<b>9321.17</b>
	<b>TOTAL</b>			<b>55810.69</b>	<b>43213.16</b>

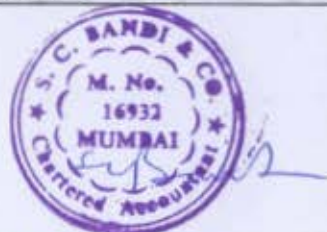
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**Audited Standalone Cash Flow Statement for the Year ended 31st March, 2020**

(Amount in INR Lakhs)

Particulars	2019-2020	2018-2019
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Profit before income tax:	(465.24)	2,698.73
Adjustments for:		
Depreciation and amortisation expense	627.15	565.68
Net Loss (Gain) on disposal of property, plant and equipments	1.26	(34.25)
Allowance for loss on trade receivables	107.72	102.58
Profit on sale of investments	-	-
Dividend Income	(122.17)	-
Interest income classified as investing cash flows	(86.08)	(394.03)
Finance Costs	783.96	736.63
Other Miscellaneous	(7.13)	-
<b>Change in operating assets and liabilities:</b>		
(Increase)/Decrease in trade receivables	1,646.38	(656.06)
(Increase)/Decrease in inventories	109.83	(87.88)
(Increase)/Decrease in other financial assets	(78.07)	(30.64)
(Increase)/Decrease in other assets	(133.75)	(210.47)
(Increase)/Decrease in other bank balances	(605.51)	(22.83)
Increase/(Decrease) in provisions	14.44	(8.87)
Increase/(Decrease) in trade payables	253.54	17.42
Increase/(Decrease) in other financial liabilities	392.79	(312.96)
Increase/(Decrease) in other liabilities	252.63	37.49
<b>Cash generated from operations</b>	<b>2,691.75</b>	<b>2,400.54</b>
Less: Income taxes paid	(417.23)	(754.24)
<b>Net cash inflow from operating activities</b>	<b>2,274.52</b>	<b>1,646.30</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Payments for property, plant and equipment	(12,561.75)	(6,892.68)
Proceeds from sale of investments	-	-
Payments for purchase of investments	-	-
(Increase)/decrease in loans	3,293.63	1,963.54
Proceeds from sale of property, plant and equipment	36.35	89.99
Dividend Income	122.17	-
Interest received	48.82	393.91
<b>Net cash outflow from investing activities</b>	<b>(9,060.78)</b>	<b>(4,445.24)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
Proceeds from borrowings	12,207.99	7,082.20
Repayment of borrowings	(4,441.79)	(3,246.12)
Finance costs paid	(735.55)	(737.35)
Dividends paid	(248.56)	(248.56)
Dividend distribution tax paid	(51.09)	(51.09)
<b>Net cash inflow (outflow) from financing activities</b>	<b>6,731.00</b>	<b>2,799.08</b>
Net increase (decrease) in cash and cash equivalents	(55.26)	0.14
Cash and Cash Equivalents at the beginning of the financial year	124.64	124.50
Increase in Cash & Cash Equivalent on account of Amalgamation	3.20	-
<b>Cash and Cash Equivalents at end of the year</b>	<b>72.58</b>	<b>124.64</b>
<b>Reconciliation of cash and cash equivalents as per the cash flow statement:</b>		
Cash and cash equivalents as per above comprise of the following:		
Balances with banks on current accounts	56.89	113.74
Cash on hand	15.69	10.90
<b>Balances per statement of cash flows</b>	<b>72.58</b>	<b>124.64</b>



Ddhd... 4/-



Notes:

- 1 The above Audited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 6<sup>th</sup> July, 2020.
- 2 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.
- 3 In term of SEBI Circular CIR/CFD/CMD/56/2016 dated 27<sup>th</sup> May, 2016, the Company hereby declared that the Auditor's have issued Audit Report with unmodified opinion on Standalone Audited Financial Results for the year ended 31<sup>st</sup> March, 2020.
- 4 Figures for the quarter ended 31<sup>st</sup> March, 2020 and 31<sup>st</sup> March, 2019 are the balancing figures between audited figures in respect of full Financial year and published year to date figures up to third quarter of the respective financial years.
- 5 Pursuant to the Scheme of Amalgamation, sanctioned by the Hon'ble NCLT, Mumbai Bench vide order dated 23<sup>rd</sup> April, 2020, of DeeJay Mining and Exports Private Limited (Transferor Co) with the Company, the Company has issued 47935009 fully paid up equity shares of Re.1/- each to the Shareholders of the Transferor Co. The Transferor Co held 40714762 shares in the Company which get cancelled as per the scheme. The Appointed date of the Scheme was 1<sup>st</sup> April, 2018.
- 6 Previous period figures have been regrouped/reclassified wherever necessary.

Place: Mumbai  
Date: 6<sup>th</sup> July, 2020



For ASI Industries Limited

*Deepak*

Deepak Jatia  
(Chairman & Managing  
DIN: 01068689

Dated: 06.07.2020

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: Declaration pursuant to Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Amendment Regulation, 2016**

I, Pavan Soni, Chief Financial Officer of ASI Industries Limited, having its Registered Office at Marathon Innova, A wing, 7<sup>th</sup> Floor, Off G.K.Marg, Lower Parel, Mumbai-400013 hereby declare that the Statutory Auditors of the Company S.C. Bandi & Co. have issued an Audit Report with unmodified opinion on the Annual Audited Financial Result of the Company (Standalone & Consolidated) for the quarter and year ended on 31<sup>st</sup> March, 2020.

The Disclosure is given in compliance to Regulation 33(3)(d) of SEBI (LODR) Regulation, 2015 as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulation, 2016 vide circular No CIR/CFD/CMD/56/2016 dated 27<sup>th</sup> May, 2016

Kind take this declaration on your record.

Your Sincerely,

ASI Industries Limited


Pavan Soni  
Chief Financial Officer

**Mines & Works :**

ASI House, Kudayala Industrial Area,  
Ramganjmandi-326519, Distt. Kota (Raj.)  
GSTN : 08AACCA3549F1ZU  
CIN : L14101MH1945PLC256122  
E-mail : mail@asigroup.co.in

**Regd. & Corporate Office :**

Marathon Innova, A-Wing, 7<sup>th</sup> Floor  
Off G.K. Marg, Lower Parel, Mumbai-400013 (Mah.)  
\* Phone : +91-22-40896100, 40896105  
E-mail : info@asigroup.co.in, website : www.asigroup.com  
(Formerly known as Associated Stone Industries. (Kotah) Ltd.)