



Aro granite industries Ltd.

Date: 29.04.2022

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 18.04.2022 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 31.03.2022
2. The Board has not recommended any dividend for the financial year ended 31.03.2022

The meeting commences at 01.15 P.M. and concluded at **3.00 PM**

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 2021-22 along with the Auditors' Report and Declaration pursuant to Regulation 33.

CORP. OFF. & WORKS :

KONERIPALLI VILLAGE, SHOOLAGIRI TALUK, HOSUR - 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 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, 2022

Sl No	Particulars	Quarter ended			Year ended	
		31.03.2022 Audited	31.12.2021 Audited	31.03.2021 Audited	31.03.2022 Audited	31.03.2021 Audited
1	Income from operations	4,911.38	5,761.98	5602.39	22,474.01	17,937.43
2	Other Income	(24.78)	120.58	23.74	136.13	63.22
3	Total Income (1 + 2)	4,886.59	5,882.56	5,626.13	22,610.13	18,000.65
4	Expenses					
	Cost of Material Consumed	3,056.01	4,081.09	3428.77	14,780.81	10,171.95
	Purchase of Stock-In-Trade	16.07	-	88.35	71.34	182.11
	Changes in Inventories of Finished goods, Work-in-progress and others	(596.38)	(716.44)	(390.30)	(2,602.51)	(751.62)
	Employee benefits expenses	456.09	530.99	422.87	1,879.05	1,748.47
	Finance costs	204.20	208.29	157.88	793.18	538.12
	Depreciation and amortization expenses	319.95	318.42	310.72	1,273.74	1,106.90
	Other Expenses	1,362.22	1,355.53	1,227.1	5,336.96	4,206.96
	Total Expenses	4,818.16	5,777.88	5,245.39	21,532.57	17,202.88
5	Profit before exceptional items & tax (3-4)	68.44	104.69	380.74	1,077.57	797.77
6	Exceptional Items	-	-	-	-	-
7	Profit before Tax (5-6)	68.44	104.69	380.74	1,077.57	797.77
8	Tax Expenses					
	Current Tax	22.13	17.50	63.52	190.57	133.16
	Less : Mat Credit Entitlement	(22.13)	(125.30)	(131.47)	(190.57)	(133.16)
	Deferred Tax	84.08	99.16	171.43	186.98	192.95
9	Profit/(Loss) for the period / year from Continuing Operation(7-8)	(15.64)	113.33	277.25	890.59	604.81
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)	(15.64)	113.33	277.25	890.59	604.81
14	Other Comprehensive Income (after tax)	(0.42)	5.65	6.93	11.02	10.60
15	Total Comprehensive Income (after tax) (13+14)	(16.06)	118.98	284.19	901.61	615.43
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
18	Earning per Equity Share (for continuing operation)					
	Basic (In Rs.)	(0.10)	0.78	1.86	5.89	4.02
	Diluted (In Rs.)	(0.10)	0.78	1.86	5.89	4.02
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.)	(0.10)	0.78	1.86	5.89	4.02
	Diluted (In Rs.)	(0.10)	0.78	1.86	5.89	4.02

For ARO GRANITE INDUSTRIES LTD.,


Managing Director

ARO GRANITE INDUSTRIES LIMITED
Standalone Segmentwise Revenue, Results.

Sl No	Particulars	Quarter ended			Year ended	
		31.03.2022 Audited	31.12.2021 Audited	31.03.2021 Audited	31.03.2022 Audited	31.03.2021 Audited
1	Segment Revenue					
	a. Quartz Division	(1,807.35)	1,430.97	230.09	4,219.30	230.09
	b. Granite Slabs/Tiles Division	6,693.94	4,451.59	5,396.04	18,390.83	17,770.56
	c. Unallocated Segment	-	-	-	-	-
	Less: Inter Segment Revenue	4,886.59	5,882.57	5,626.13	22,610.13	18,000.65
	Total Revenue from Operations	4,886.59	5,882.57	5,626.13	22,610.13	18,000.65
2	Segment Results					
	a. Quartz Division	4.49	78.63	250.02	240.34	(19.93)
	b. Granite Slabs/Tiles Division	268.15	234.16	4,837.50	2,423.57	1,355.81
	Total Segment Results	272.64	312.99	5,087.51	1,870.75	1,335.88
	Less:					
	(i) Finance Cost	204.20	208.29	157.88	793.18	538.12
	(i) Net unallocated expenditure/(income)	-	-	-	-	-
	Total Profit Before Tax	68.44	104.69	380.74	1,077.57	797.77
3	Segment assets					
	a. Quartz Division	7,264.04	2,822.60	2,452.52	7,264.04	2,452.52
	b. Granite Slabs/Tiles Division	37,873.37	41,123.04	37,996.40	37,873.37	37,996.40
	Total	45,137.42	43,945.64	40,448.92	45,137.42	40,448.92
	Less : Inter-segment assets	-	-	-	-	-
	Total Assets	45,137.42	43,945.64	40,448.92	45,137.42	40,448.92
4	Segment Liability					
	a. Quartz Division	2,878.28	3,133.84	2,674.79	2,878.28	2,674.79
	b. Granite Slabs/Tiles Division	19,303.80	21,179.49	19,010.02	19,303.80	19,010.02
	Total	22,182.08	24,313.33	21,684.81	22,182.08	21,684.81
	Less : Inter-segment Liabilities	-	-	-	-	-
	Total Liabilities	22,182.08	24,313.33	21,684.81	22,182.08	21,684.81

For ARO GRANITE INDUSTRIES LTD.,


Managing Director

ARO GRANITE INDUSTRIES LIMITED

(100% EXPORT-ORIENTED UNIT)

CIN L74899DL1988PLC031510

Regd Office : 1001, 10th Floor, DLF Tower A, Jasola, New Delhi - 110025

Statement of Cash Flows For the year ended March 31, 2022

Amount in Rs lakh

Particulars	As at	As at
	March 31, 2022	March 31, 2021
A. Cash Flow from operating activities		
Profit before exceptional item and tax	1,077.57	797.76
Adjustments For		
Depreciation and amortization expense	1,273.74	1,106.90
Finance Cost	793.18	538.12
Foreign currency fluctuation (Gain/Loss)	(99.84)	224.37
Profit on sale of Property, Plant and equipment	(0.58)	-
Interest income on FD with banks and others	(32.39)	(52.54)
Operating Profit before working capital changes	3,011.68	2,614.60
Adjustment for Working Capital Changes		
Decrease/(Increase) in Trade receivables	(905.72)	(520.49)
Decrease/(Increase) in other receivables	(498.70)	(85.61)
Decrease/(Increase) in inventories	(3,817.02)	(991.85)
(Decrease)Increase in Provisions	45.57	3.43
(Decrease)Increase in Trade and other payables	454.26	(885.04)
Cash generated from Operations	(1,709.92)	135.05
Taxes paid	105.00	70.35
Net Cash flow from operating activities	(1,814.92)	64.70
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and equipment & WIP	(651.83)	(446.59)
Sale of Fixed Assets	0.58	-
Interest received	32.39	52.54
Net cash flow from investing Activities	(618.86)	(394.05)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Current Borrowings	2,353.80	1,361.92
Repayment of Long term Borrowings (Secured)	733.25	(329.71)
Interest paid	(793.18)	(538.12)
Foreign currency fluctuation (Gain/Loss)	99.84	(224.37)
Net Cash from financing Activities	2,393.70	269.72
NET INCREASE /(DECREASE) IN CASH AND CASH EQUIVALENT	(40.08)	(59.63)
Opening balance of Cash & Cash equivalents	997.67	1,057.51
Closing balance of Cash & cash equivalent	957.59	997.67
Cash and cash Equivalents comprises		
Cash in Hand	4.65	6.56
Balance with Scheduled Banks		
-In current Accounts	124.20	158.51
-Earmarked Balances with Bank	14.03	17.97
-In Other Fixed Deposit Accounts	189.45	148.81
-In Fixed Deposit Accounts as Margin Money	625.27	665.82
Total Cash and Cash Equivalents	957.59	997.67

i) The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in Indian Accounting Standard 7, "Statement of Cash flows"

ii) Figures in Bracket indicate cash outgo

iii) The figures for the previous year have been regrouped in order to make them comparable with the current year figures.

For ARO GRANITE INDUSTRIES LTD.,


Managing Director

STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2022		
Particulars	(Rs. In Lacs)	
	As at 31.03.2022 Audited	As at 31.03.2021 Audited
I ASSETS		
Non-current assets		
Property, Plant and Equipment	15,181.47	16,345.86
Capital Work In Progress	781.26	97.75
Intangible Assets	19.78	22.20
Right of Use Assets	1,065.76	1,075.31
Financial Assets		
-Investment	88.55	75.75
-Other Financial Asset	85.78	166.29
Other Non Current Asset	99.26	14.94
Total non current assets	17,321.87	17,798.10
Current Assets		
Inventories	17,730.58	13,913.56
Financial Assets		
- Investments	25.31	11.03
-Trade Receivables	7,308.18	6,402.46
-Cash and Cash Equivalents	128.85	165.07
-Earmarked Balances with Bank	14.03	17.97
Bank balances other than cash and cash equivalents	814.72	814.63
-Loans	3.43	4.01
Other Financial Assets	-	-
Current tax assets (Net)	-	-
Other current assets	1,790.46	1,322.08
Total current assets	27,815.55	22,650.83
Total Assets	45,137.42	40,448.93
II Equity and Liabilities		
Equity		
Equity Share Capital	1,530.00	1,530.00
Other Equity	18,112.19	17,234.10
Total Equity	19,642.19	18,764.10
Liabilities		
Non-current liabilities		
Financial Liabilities		
-Borrowings	6,532.22	4,178.42
-Lease Liabilities	-	280.71
Provisions	259.07	232.60
Deferred Tax Liabilities (Net)	1,150.60	966.58
Total non-current liabilities	7,941.89	5,658.31
Current Liabilities		
Financial Liabilities		
-Borrowings	13,398.09	11,905.13
-Trade Payables	3,313.16	2,755.95
-Other Financial Liabilities	590.93	1,088.20
Provisions	57.26	38.16
Other current liabilities	112.97	197.65
Current tax liabilities (net)	80.93	41.41
Total current liabilities	17,553.35	16,026.50
Total Liabilities	25,495.23	21,684.81
Total Equity and Liabilities	45,137.42	40,448.93

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 29th April 2022. 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 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.
3. 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.
4. The Management has made the assessment of possible impact of Covid 19 on its liquidity, recoverable values of its financial & non-financial assets and has concluded that there are no significant adjustments required in the financial results. Further, the Management will continue to closely monitor any material changes to future economic conditions.
5. During the period the Company is engaged in the business of two segments i.e., 1) Manufacturing of Granite Tiles and Slabs. and 2) Manufacturing of Quartz (Engineered) Slabs.
6. Figures for the previous periods / year have been regrouped, wherever necessary, to confirm to the current period's classification.

Place: Hosur
Date: 29.04.2022

For ARO GR AN INDUSTRIES LTD.,


Managing Director

For & on behalf of the Board
-sd-

Sunil Kumar Arora
Managing Director
(DIN 00150668)



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: 29.04.2022

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: 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, 2022.

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.
TEL : 91 - 4344 - 252100 FAX : 91 - 4344 - 252217 E-mail : aro@arotile.com Web : www.arotile.com

CIN : L74899DL1988PLC031510



**INDEPENDENT AUDITOR'S REPORT ON THE AUDIT OF THE STANDALONE
FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF
M/S ARO GRANITE INDUSTRIES LIMITED**

OPINION

We have audited the accompanying Statement of Standalone Financial Results of **M/s ARO GRANITE INDUSTRIES LIMITED** ("the Company"), for the quarter and year ended March 31,2022 ("the statement"), being submitted by the Company pursuant to the requirement 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 Regulations 33 of the Listing Regulations; and
- (ii) Gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standard ("Ind AS") and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the quarter and year then ended March 31,2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143 (10) of the Companies Act, 2013("Act"). Our responsibilities under those Standards are further described in 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial results under the provisions of the Act and the Rules there under, and we have fulfilled our ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.



Management Responsibilities for the Standalone Financial Results

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related audited condensed standalone financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with Indian Accounting Standard 34 "Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Act read with relevant rules issued there under 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 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 design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatements, whether due to fraud or error.

In preparing the standalone financial results, 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 are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone 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 an 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.



As a 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 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Director's 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 Company's ability to continue as a going concern. 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 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 financial results, including the disclosures, and whether the Standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial result that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial results.

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.

For VAPS & COMPANY

Chartered Accountants

Firm Regn. No. 03612N



Praveen Kumar Jain

Partner

M.N.: 082515



Place: Hosur, Tamilnadu

Date: April 29, 2022

UDIN: 22082515AIBEIT1843