

ARTIZIA

QUARTZ MASTERPIECES

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artiziasurfaces.com



www.asigroup.co.in

Formerly known as Associated
Stone Industries (Kotah) Ltd.

Date: 20th August, 2020.

The Bombay Stock Exchange Ltd.,
Department of Corporate Services,
P. J. Towers,
Dalal Street,
Mumbai - 400 001.

Script Code: 502015

Script ID: ASIIL

Sub: Press Release

Dear Sir

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 ended 30th June, 2020

Thanking you,

For ASI Industries Limited

Manoj Jain
Company Secretary & Compliance Officer
Membership No. F-7998



Encl: A/a

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ASI Industries Limited (Formerly known as Associated Stone Industries (Kotah) Ltd.)
Q1FY21 Revenue at ₹403.9 mn;
EBITDA at ₹101.6 mn; Net Profit at ₹34.0 mn

Mumbai, India – 20th August 2020: ASI Industries Limited, amongst India's leading stone mining and quarrying companies announced today its financial results for the first quarter (Q1FY21) ended 30th June 2020. The key consolidated financials for the quarter are:

Particulars	Q1 FY21	Q4 FY20	QoQ%	Q1 FY20	YoY%
Total Revenue	403.9	628.8	-35.8%	620.0	-34.9%
EBITDA	101.6	126.0	-19.3%	143.3	-29.1%
EBITDA Margin	25.2%	20.0%	512 bps	23.1%	205 bps
PAT	34.0	73.9	-53.9%	56.7	-40.0%
PAT Margin	8.4%	11.8%	-332 bps	9.1%	-72 bps

(In ₹ mn, unless otherwise mentioned)

Consolidated Q1 FY21 – Highlights

- Total Revenue was ₹403.9 mn for Q1 FY21 as compared to ₹620.0 mn in Q1 FY20, a decrease of 34.9%
- EBITDA stood at ₹101.6 mn for Q1 FY21 as compared to ₹143.3 mn during Q1 FY20
- EBITDA Margin at 25.2% for Q1 FY21 as against 23.1% in Q1 FY20
- Net profit stood at ₹34.0 mn for Q1 FY21 as compared to ₹56.7 mn in Q1 FY20

Commenting on the financial results, CMD Mr. Deepak Jatia said,

“The results for the first quarter was muted owing to the extended lockdown imposed due to Covid-19 during which our plant and office were shut down which affected normal operations during the quarter. However, post lifting of the lockdown, all our operations have resumed, and we expect the situation to normalize in the coming quarters. In these challenging times, we have been focusing on cost rationalization initiatives which have resulted in margin expansion. Our EBITDA margin has increased by 512 bps QoQ and 205 bps YoY.”

He also said, “The mining activity operations of Kota stone business is now back on track and we remain optimistic on the business outlook and are confident of positive performance going forward. Our Engineered Stone facility in Jaipur should also go on steam soon and we should see commercial production beginning from the second half of this year.”

CONSOLIDATED PROFIT AND LOSS ACCOUNT

Particulars	Q1 FY21	Q4 FY20	QoQ%	Q1 FY20	YoY%
Revenue from Operations (Net)	395.5	474.6	-16.7%	614.6	-35.7%
Other Income	8.4	154.2	-94.5%	5.4	56.1%
Total Revenue	403.9	628.8	-35.8%	620.0	-34.9%
Expenses					
-Cost of Material Consumed	-	-	-	-	-
-Purchase of stock-in-trade	58.3	134.5	-56.7%	55.8	4.4%
-Changes in inventories	2.0	6.7	-69.6%	7.3	-71.9%
-Employee Benefit Expense	65.3	88.5	-26.1%	107.6	-39.3%
-Finance Cost	19.3	20.9	-7.4%	24.9	-22.3%
-Depreciation & Amortization	43.5	44.8	-3.0%	40.1	8.2%
-Power and fuel	53.4	84.4	-36.8%	98.5	-45.8%
-Other Expenditure	124.6	193.6	-35.6%	207.5	-40.0%
Total Expenses	366.4	573.4	-36.1%	541.7	-32.4%
PBT before Share of Profit/ (Loss) of Associate, Exceptional Items	37.5	55.4	-32.4%	78.2	-52.1%
Share of Profit/ (Loss) of Associate	1.4	4.8	-	-	-
PBT before Exceptional Items	38.8	60.3	-35.6%	78.2	-50.4%
Exceptional Item	-	-	-	-	-
PBT	38.8	60.3	-35.6%	78.2	-50.4%
Tax Expense	4.8	-13.6	135.0%	21.5	-77.8%
PAT	34.0	73.9	-53.9%	56.7	-40.0%

(In ₹ mn, 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 other natural stones in India and internationally. It operates through Stone, Wind Power, and Trading segments. The company also engages in the generation of wind power. It has an installed capacity of 3.625 MW comprising 1.125 MW capacity in Gadag District of Karnataka; and 2.50 MW capacity in Satara District of Maharashtra. In addition, it is involved in the trading of fabric and steel and allied products. 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

Disclaimer: This document contains statements that constitute forward-looking statements. These statements include descriptions regarding the intent, belief or current expectations of the Company or its directors and officers with respect to the results of operations and financial condition of the Company. These statements can be recognized by the use of words such as "expects", "plans", "will", "estimates", "projects", or other words of similar meaning. Such forward-looking statements are not guarantees of future performance and involve risks and uncertainties, and actual results may differ materially from those in such forward-looking statements as a result of various factors and assumptions, which the Company believes to be reasonable in light of its operating experience in recent years. The risks and uncertainties relating to these statements include, but not limited to, risks and uncertainties, regarding fluctuations in earnings, our ability to manage growth, competition, our ability to manage our international operations, government policies, regulations, etc. The Company does not undertake any obligation to revise or update any forward-looking statement that may be made from time to time by or on behalf of the Company including to reflect actual results, changes in assumptions or changes in factors affecting these statements.