

Registered Office:

Marathon Innova, A Wing, 7th Floor,
Off G K Marg, Lower Parel,
Mumbai – 400 013, India.
+91 22 40896100
CIN : L14101MH1945PLC256122

Factory:

Plot No. PA-008-020-023,
Mahindra World City
Jaipur,
Bhambhoriya, Sanganer,
Jaipur – 302037,
Rajasthan.

Date: 30th June, 2021.

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

BSE ID: ASIIL

BSE CODE: 502015

ISIN: INE33A01030

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 at their meeting held today i.e. June 30, 2021, based on the recommendations of Audit Committee, approved the audited financial results for the quarter / year ended on March 31, 2021.

In this regard, please find enclosed the following:

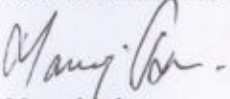
- (a) the audited financial results [standalone and consolidated] for the quarter / year ended on March 31, 2021, reviewed by the Audit Committee and taken on record by the Board of Directors, pursuant to Regulation 33 of the SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015 ("the Listing Regulations").
- (b) the Audit Reports of M/s.S.C.Bandi & Co., Chartered Accountants and the Statutory Auditors of the Company certifying the audit of the financial results (standalone and consolidated) of the Company for the quarter / year ended on March 31, 2021 pursuant to regulation 33 of the Listing Regulations.
- (c) Pursuant to the SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare that the Statutory Auditors—M/s. M/s.S.C.Bandi & Co., Chartered Accountants have submitted their Audit Reports (both, standalone and consolidated) for the year ended on March 31, 2021 with an unmodified opinion.

The meeting of the Board of Directors commenced at 12:00 p.m. and concluded at 4.45 p.m.

This is for your information and record.

Thanking you,

For ASI Industries Limited


Manoj Jain
Company Secretary



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 31st March, 2021 and the year to date consolidated financial results for the period from 1st April, 2020 to 31st March, 2021, ("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 5th 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 31st March, 2021 and for the period from 1st April, 2020 to 31st March, 2021.



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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. 15,743.90 Lacs, cash flow (net) Rs. (640.25) Lacs as at 31st March, 2021 and total revenue of Rs. 1,414.32 Lacs and Rs. 5,371.15 Lacs, total net profit after tax of Rs. 2.31 Lacs and Rs. 41.43 Lacs for the quarter and year ended 31st March, 2021 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. 0.05 Lacs and Rs. 46.28 Lacs for the quarter and year ended 31st March, 2021 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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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 31st March, 2021 being the balancing figure between the audited figures in respect of full financial year ended 31st March, 2021 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. Bandi

(S.C. Bandi)

Proprietor

M. No. 16932

UDIN: 21016932AAAAIS7969

Place: Mumbai

Date: 30th June, 2021



ASI INDUSTRIES LIMITED

Registered Office: Marathon Innova, "A" Wing, 7th 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 31st March, 2021

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue from operations (net)	6924.22	5441.22	4745.92	22679.75	20751.56
2	Other income	99.94	83.94	1542.04	378.83	4295.83
3	Total Revenue	7024.16	5525.16	6287.96	23058.58	25047.39
4	Expenditure					
	(a) Cost of materials consumed	73.54	-	-	73.54	-
	(b) Purchase of stock-in-trade	1868.14	184.95	1344.50	4681.89	4332.33
	(c) Change in inventories of finished goods, work-in-progress & stock-in-trade	(293.85)	68.97	67.32	(155.92)	222.55
	(d) Employee benefits expense	1055.62	1046.55	884.61	3740.29	3777.26
	(e) Finance costs	108.15	198.74	208.72	696.43	909.90
	(f) Depreciation and amortization expenses	440.61	438.23	448.06	1737.15	1667.54
	(g) Power and fuel	853.52	854.01	844.48	2974.68	3495.83
	(h) Other expenses	2843.97	2000.75	1936.00	7703.83	7704.90
	Total Expenses	6949.70	4792.20	5733.69	21451.89	22110.31
5	Profit/(Loss) before Share of Profit/ (Loss) of Associate, exceptional Items and tax (3-4)	74.46	732.96	554.27	1606.69	2937.08
6	Share of Profit/ (Loss) of Associate	0.05	20.39	48.47	46.28	48.47
7	Profit/(Loss) before exceptional Items and tax (5+6)	74.51	753.35	602.74	1652.97	2985.55
8	Exceptional items	-	-	-	-	-
9	Profit/(Loss) before tax (7-8)	74.51	753.35	602.74	1652.97	2985.55
10	Tax expense					
	(a) Current Tax	91.85	201.97	(0.09)	504.83	-
	(b) Adjustment of tax relating to earlier periods	4.62	-	18.59	(36.53)	18.59
	(c) Deferred Tax	(89.30)	22.58	(154.82)	(0.56)	(173.52)
11	Profit/(Loss) for the period (9-10)	67.34	528.80	739.06	1185.23	3140.48
12	Other Comprehensive Income					
	a) Other Comprehensive income not to be reclassified to profit and loss in subsequent periods:					
	(i) Remeasurement of gains /(losses) on defined benefit plans	(7.76)	(4.60)	(40.06)	(28.48)	(126.02)
	(ii) Income tax effect	2.26	1.34	11.67	8.29	36.70
	(iii) Equity Instruments through Other Comprehensive Income	1458.67	-	901.00	1458.67	901.00
	(iv) Income tax effect	(532.24)	-	(209.49)	(532.24)	(209.49)
	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	42.74	(70.79)	373.82	(177.81)	499.89
	(ii) Income tax effect	-	-	-	-	-
13	Total Other Comprehensive Income for the year (net of tax)	963.67	(74.05)	1036.94	728.43	1102.08
14	Total Comprehensive Income for the period (net of tax) (11+13)	1031.01	454.75	1776.00	1913.66	4242.56
15	Paid-up equity share capital (Face Value of 1/- per share)	900.75	900.75	900.75	900.75	900.75
16	Other Equity (Excluding Revaluation Reserve) as shown in the Audited Balance Sheet	-	-	-	25457.74	23467.36
17	Earnings Per Share (Basic and Diluted)	0.07	0.59	0.82	1.32	3.49

Contd... 2/-



SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Segment Revenue					
	(a) Stone	4921.15	5252.47	3372.93	17763.87	16267.16
	(b) Engineered Stone	72.14	-	-	72.14	-
	(c) Wind Power	16.13	6.87	5.26	63.31	83.53
	(d) Trading	1914.80	181.88	1367.73	4780.43	4400.87
	Total	6924.22	5441.22	4745.92	22679.75	20751.56
	Less: Inter Segment Revenue	-	-	-	-	-
	Net Segement Revenue	6924.22	5441.22	4745.92	22679.75	20751.56
2	Segment Results Profit/(Loss) before tax and interest from each segment					
	(a) Stone	215.51	970.77	795.68	2377.68	3849.82
	(b) Engineered Stone	(62.83)	-	-	(62.83)	-
	(c) Wind Power	(16.68)	(22.57)	(8.36)	(70.95)	(23.82)
	(d) Trading	46.66	3.89	24.14	105.50	69.45
	Total	182.66	952.09	811.46	2349.40	3895.45
	Less: i) Finance cost	108.15	198.74	208.72	696.43	909.90
	ii) Other Un-allocable expenditure	-	-	-	-	-
	iii) Un-allocable income	-	-	-	-	-
	Profit/(Loss) before tax	74.51	753.35	602.74	1652.97	2985.55
3	Capital Employed (Segment Assets - Segment Liabilities)					
	(a) Stone (including revaluation)	37141.57	49839.83	47892.85	37141.57	47892.85
	(b) Engineered Stone	14791.27	-	-	14791.27	-
	(c) Wind Power	711.95	719.77	753.46	711.95	753.46
	(d) Trading	(737.35)	(1856.96)	(705.89)	(737.35)	(705.89)
	Total Capital Employed	51907.44	48702.64	47940.42	51907.44	47940.42

STATEMENT OF ASSETS & LIABILITIES

Sr. No.	Particulars	As At 31.03.2021 (Audited)	As At 31.03.2020 (Audited)
	ASSETS		
1	Non-Current Assets		
	(a) Property, Plant and Equipment	46259.94	26709.01
	(b) Capital Work-in-Progress	616.73	19282.96
	(c) Goodwill	2137.00	2191.95
	(d) Other Intangible Assets	126.09	149.59
	(e) Financial Assets		
	(i) Investments	4122.49	2697.74
	(f) Other Non-Current Assets	611.31	562.50
		53873.56	51593.75
2	Current assets		
	(a) Inventories	4434.79	4019.23
	(b) Financial Assets		
	(i) Investments	133.02	60.58
	(ii) Trade Receivables	11697.03	10352.51
	(iii) Cash and Cash Equivalents	749.39	982.80
	(iv) Bank Balances Other than (iii) above	911.12	1330.60
	(v) Loans	13.72	14.09
	(vi) Other Financial Assets	295.96	343.37
	(c) Other Current Assets	1340.09	1622.49
		19575.12	18725.67
	TOTAL	73448.68	70319.42
	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share capital	900.75	900.75
	(b) Other Equity	34047.68	32158.58
		34948.43	33059.33
	Liabilities		
2	Non Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	15955.38	14497.11
	(b) Deferred Tax liabilities (Net)	902.31	378.92
	(c) Provisions	101.32	5.06
		16959.01	14881.09
3	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	12613.75	13685.76
	(ii) Trade Payables		
	Total Outstanding dues of Micro Enterprises and Small Enterprises	-	-
	Total Outstanding dues of creditors other than Micro Enterprises and Small Enterprises	1065.02	628.94
	(iii) Other Financial Liabilities	6422.75	6284.58
	(b) Other Current Liabilities	1044.37	1368.02
	(c) Provisions	354.84	411.70
	(d) Current Tax Liabilities (Net)	40.51	-
		21541.24	22379.00
	TOTAL	73448.68	70319.42



Contd....3/-

Audited Consolidated Cash Flow Statement for the Year ended 31st March, 2021

(Amount in INR Lakhs)

Particulars	2020-2021	2019-2020
CASH FLOWS FROM OPERATING ACTIVITIES:		
Profit before income tax:	1,652.98	2,985.55
Adjustments for:		
Depreciation and amortisation expense	1,737.15	1,667.54
Net Loss (Gain) on disposal of property, plant and equipments	50.87	1.26
Allowance for loss on trade receivables	119.64	165.69
Dividend Income	-	(122.17)
Interest income classified as investing cash flows	(65.10)	(74.89)
Foreign Exchange Fluctuation	27.15	(73.42)
Other Miscellaneous	-	(7.13)
Finance Costs	696.44	909.90
Share of Profit in Associate	(46.28)	(48.47)
Change in operating assets and liabilities:		
(Increase)/Decrease in trade receivables	(1,523.96)	1,951.05
(Increase)/Decrease in inventories	(415.55)	(144.06)
(Increase)/Decrease in other financial assets	23.66	(39.27)
(Increase)/Decrease in other assets	315.28	(199.75)
(Increase)/Decrease in other bank balances	419.47	(614.25)
Increase/(Decrease) in provisions	10.92	93.16
Increase/(Decrease) in trade payables	436.08	8.13
Increase/(Decrease) in other financial liabilities	375.89	755.33
Increase/(Decrease) in other liabilities	(323.66)	250.60
Cash generated from operations	3,490.98	7,464.80
Less: Income taxes paid	(504.00)	(417.23)
Net cash inflow from operating activities	2,986.98	7,047.57
CASH FLOWS FROM INVESTING ACTIVITIES:		
Payments for property, plant and equipment	(3,197.97)	(12,718.98)
Proceeds from sale of investments	7.19	-
Payments for purchase of investments	-	-
(Increase)/decrease in loans	0.36	7.01
Proceeds from sale of property, plant and equipment	240.00	36.35
Dividend Income	-	122.17
Interest received	88.86	37.63
Net cash outflow from investing activities	(2,861.56)	(12,515.82)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from borrowings	13,957.60	14,654.88
Repayment of borrowings	(13,616.39)	(7,863.14)
Foreign Exchange Fluctuation Adjustments	(56.46)	320.04
Finance costs paid	(643.58)	(861.49)
Dividends paid	-	(248.56)
Dividend distribution tax paid	-	(51.09)
Net cash inflow (outflow) from financing activities	(358.83)	5,950.64
Net increase (decrease) in cash and cash equivalents	(233.41)	482.39
Cash and Cash Equivalents at the beginning of the financial year	982.80	497.21
Increase in Cash & Cash Equivalent on account of Amalgamation	-	3.20
Cash and Cash Equivalents at end of the year	749.39	982.80
Reconciliation of cash and cash equivalents as per the cash flow statement:		
Cash and cash equivalents as per above comprise of the following:		
Balances with banks on current accounts	647.72	867.23
Cash on hand	101.67	115.57
Balances per statement of cash flows	749.39	982.80



Contd... 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 30th June, 2021
- 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 LLC, 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 27th 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 31st March, 2021.
- 5 Figures for the quarter ended 31st March, 2021 and 31st March, 2020 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 commercial production of our Engineered Stone division at Mahindra SEZ, Jaipur has commenced on 23rd March, 2021, this division has been added as a new segment.
- 7 Standalone and Consolidated Financial Results are available on the Company's website at www.asigroup.co.in and on BSE's website at www.bseindia.com.
- 8 Previous period figures have been regrouped/reclassified wherever necessary.



For ASI Industries Limited

[Handwritten Signature]
Rushya Jatia
(Executive Director)
DIN: 02228722

Place: Mumbai
Date: 30th June, 2021



[Handwritten Signature]

S.C.BANDI & CO

Chartered Accountants

Suresh Bandi – LLB, FCA

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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 31st March, 2021 and the year to date financial results for the period from 1st April, 2020 to 31st March, 2021, ("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 31st March, 2021.

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 of our opinion



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

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 principal 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.
- 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.



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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 31st March, 2021 being the balancing figure between the audited figures in respect of full financial year ended 31st March, 2021 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: 21016932AAAAIR8061

Place: Mumbai

Date: 30th June, 2021



ASI INDUSTRIES LIMITED

Registered Office: Marathon Innova, "A" Wing, 7th 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 Standalone Audited Financial Results for the Quarter and Year Ended 31st March, 2021

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue from operations (net)	5509.90	3856.72	3442.25	17308.60	14347.45
2	Other income	100.41	83.61	254.68	369.04	493.08
3	Total Revenue	5610.31	3940.33	3696.93	17677.64	14840.53
4	Expenditure					
	(a) Cost of materials consumed	73.54	-	-	73.54	-
	(b) Purchase of stock-in-trade	1868.16	183.32	1343.59	4680.28	4331.42
	(c) Change in inventories of finished goods, work-in-progress & stock-in-trade	(279.84)	44.10	(38.06)	(0.10)	196.03
	(d) Employee benefits expense	915.42	895.31	712.09	3095.33	2994.84
	(e) Finance costs	96.21	182.64	185.52	633.15	783.96
	(f) Depreciation and amortization expenses	179.08	167.36	183.85	656.20	627.15
	(g) Power and fuel	697.67	674.10	682.39	2370.58	2423.44
	(h) Other expenses	1987.92	1072.38	1048.86	4603.40	3948.93
	Total Expenses	5538.16	3219.21	4118.24	16112.38	15305.77
5	Profit/(Loss) before exceptional items and tax (3-4)	72.15	721.12	(421.31)	1565.26	(465.24)
6	Exceptional items	-	-	-	-	-
7	Profit/(Loss) before tax (5-6)	72.15	721.12	(421.31)	1565.26	(465.24)
8	Tax expense					
	(a) Current Tax	91.85	201.97	(0.09)	504.83	-
	(b) Adjustment of tax relating to earlier periods	4.62	-	18.59	(36.53)	18.59
	(c) Deferred Tax	(89.30)	22.58	(154.82)	(0.56)	(173.52)
9	Profit/(Loss) for the period (7-8)	64.98	496.57	(284.99)	1097.52	(310.31)
10	Other Comprehensive Income					
	a) Other Comprehensive income not to be reclassified to profit and loss in subsequent periods:					
	(i) Remeasurement of gains /(losses) on defined benefit plans	(7.76)	(4.60)	(40.06)	(28.48)	(126.02)
	(ii) Income tax effect	2.26	1.34	11.67	8.29	36.70
	(iii) Equity Instruments through Other Comprehensive Income	1458.67	-	901.00	1458.67	901.00
	(iv) Income tax effect	(532.24)	-	(209.49)	(532.24)	(209.49)
	b) Other Comprehensive income to be reclassified to profit and loss in subsequent periods:	-	-	-	-	-
11	Total Other Comprehensive Income for the year (net of tax)	920.93	(3.26)	663.12	906.24	602.19
12	Total Comprehensive Income for the period (net of tax) (9+11)	985.91	493.31	378.13	2003.76	291.88
13	Paid-up equity share capital (Face Value of Re. 1/- per share)	900.75	900.75	900.75	900.75	900.75
14	Other Equity (Excluding Revaluation Reserve) as shown in the Audited Balance Sheet	-	-	-	21224.42	19143.95
15	Earnings Per Share (Basic and Diluted)	0.07	0.55	(0.32)	1.22	(0.34)

Contd....2/-



S. G. Bhandi

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Segment Revenue					
	(a) Stone	3506.83	3667.97	2069.26	12392.72	9863.05
	(b) Engineered Stone	72.14	-	-	72.14	-
	(c) Wind Power	16.13	6.87	5.26	63.31	83.53
	(d) Trading	1914.80	181.88	1367.73	4780.43	4400.87
	Total	5509.90	3856.72	3442.25	17308.60	14347.45
	Less: Inter Segment Revenue	-	-	-	-	-
	Net Segment Revenue	5509.90	3856.72	3442.25	17308.60	14347.45
2	Segment Results Profit/(Loss) before tax and interest from each segment					
	(a) Stone	201.21	922.44	(251.57)	2226.69	273.09
	(b) Engineered Stone	(62.83)	-	-	(62.83)	-
	(c) Wind Power	(16.68)	(22.57)	(8.36)	(70.95)	(23.82)
	(d) Trading	46.66	3.89	24.14	105.50	69.45
	Total	168.36	903.76	(235.79)	2198.41	318.72
	Less: i) Finance cost	96.21	182.64	185.52	633.15	783.96
	ii) Other Un-allocable expenditure	-	-	-	-	-
	iii) Un-allocable income	-	-	-	-	-
	Profit/(Loss) before tax	72.15	721.12	(421.31)	1565.26	(465.24)
3	Capital Employed (Segment Assets - Segment Liabilities)					
	(a) Stone (including revaluation)	28465.26	41219.74	38511.70	28465.26	38511.70
	(b) Engineered Stone	14791.27	-	-	14791.27	-
	(c) Wind Power	711.95	719.77	753.46	711.95	753.46
	(d) Trading	(737.35)	(1856.96)	(705.89)	(737.35)	(705.89)
	Total Capital Employed	43231.13	40082.55	38559.27	43231.13	38559.27

STATEMENT OF ASSETS & LIABILITIES

Sr. No.	Particulars	As At	As At
		31.03.2021 (Audited)	31.03.2020 (Audited)
	ASSETS		
1	Non-Current Assets		
	(a) Property, Plant and Equipment	39081.25	18478.59
	(b) Capital Work-in-Progress	616.73	19282.96
	(c) Other Intangible Assets	126.09	149.59
	(d) Financial Assets		
	(i) Investments	6830.02	5451.55
	(ii) Loans	-	-
	(e) Other Non-Current Assets	611.31	562.50
		47265.40	43925.19
2	Current assets		
	(a) Inventories	2193.62	1919.24
	(b) Financial Assets		
	(i) Investments	133.02	60.58
	(ii) Trade Receivables	7942.34	6760.04
	(iii) Cash and Cash Equivalents	502.25	72.58
	(iv) Bank Balances Other than (iii) above	780.63	1250.86
	(v) Loans	9.92	10.28
	(vi) Other Financial Assets	290.12	310.29
	(c) Other Current Assets	1295.03	1501.63
		13146.93	11885.50
	TOTAL	60412.33	55810.69
	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share capital	900.75	900.75
	(b) Other Equity	29814.36	27835.17
		30715.11	28735.92
	Liabilities		
2	Non Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	11512.39	9439.37
	(b) Deferred Tax liabilities (Net)	902.31	378.92
	(c) Provisions	101.32	5.06
		12516.02	9823.35
3	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	11671.90	12628.25
	(ii) Trade Payables		
	Total Outstanding dues of Micro Enterprises and Small Enterprises	-	-
	Total Outstanding dues of creditors other than Micro Enterprises and Small Enterprises	713.63	326.94
	(iii) Other Financial Liabilities	3529.54	2706.23
	(b) Other Current Liabilities	996.23	1331.31
	(c) Provisions	229.39	258.69
	(d) Current Tax Liabilities (Net)	40.51	-
		17181.20	17251.42
	TOTAL	60412.33	55810.69



S. C. Bandi

Audited Standalone Cash Flow Statement for the Year ended 31st March, 2021

(Amount in INR Lakhs)

Particulars	2020-2021	2019-2020
CASH FLOWS FROM OPERATING ACTIVITIES:		
Profit before income tax:	1,565.26	(465.24)
Adjustments for:		
Depreciation and amortisation expense	656.20	627.15
Net Loss (Gain) on disposal of property, plant and equipments	50.87	1.26
Allowance for loss on trade receivables	89.32	107.72
Dividend Income	-	(122.17)
Interest income classified as investing cash flows	(64.92)	(86.08)
Finance Costs	633.15	783.96
Other Miscellaneous	-	(7.13)
Change in operating assets and liabilities:		
(Increase)/Decrease in trade receivables	(1,271.63)	1,646.38
(Increase)/Decrease in inventories	(274.38)	109.83
(Increase)/Decrease in other financial assets	(3.59)	(78.07)
(Increase)/Decrease in other assets	239.48	(133.75)
(Increase)/Decrease in other bank balances	470.23	(605.51)
Increase/(Decrease) in provisions	38.48	14.44
Increase/(Decrease) in trade payables	386.70	253.54
Increase/(Decrease) in other financial liabilities	766.54	392.79
Increase/(Decrease) in other liabilities	(335.09)	252.63
Cash generated from operations	2,946.62	2,691.75
Less: Income taxes paid	(504.00)	(417.23)
Net cash inflow from operating activities	2,442.62	2,274.52
CASH FLOWS FROM INVESTING ACTIVITIES:		
Payments for property, plant and equipment	(2,968.21)	(12,561.75)
Proceeds from sale of investments	7.19	-
Payments for purchase of investments	-	-
(Increase)/decrease in loans	0.36	3,293.63
Proceeds from sale of property, plant and equipment	235.85	36.35
Dividend Income	-	122.17
Interest received	88.68	48.82
Net cash outflow from investing activities	(2,636.13)	(9,060.78)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from borrowings	12,043.87	12,207.99
Repayment of borrowings	(10,840.40)	(4,441.79)
Finance costs paid	(580.29)	(735.55)
Dividends paid	-	(248.56)
Dividend distribution tax paid	-	(51.09)
Net cash inflow (outflow) from financing activities	623.18	6,731.00
Net increase (decrease) in cash and cash equivalents	429.67	(55.26)
Cash and Cash Equivalents at the beginning of the financial year	72.58	124.64
Increase in Cash & Cash Equivalent on account of Amalgamation	-	3.20
Cash and Cash Equivalents at end of the year	502.25	72.58
Reconciliation of cash and cash equivalents as per the cash flow statement:		
Cash and cash equivalents as per above comprise of the following:		
Balances with banks on current accounts	484.13	56.89
Cash on hand	18.12	15.69
Balances per statement of cash flows	502.25	72.58

Contd... 4/-



S. C. Banbi

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 30th June, 2021.
- 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 27th 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 31st March, 2021.
- 4 Figures for the quarter ended 31st March, 2021 and 31st March, 2020 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 The commercial production of our Engineered Stone division at Mahindra SEZ, Jaipur has commenced on 23rd March, 2021, this division has been added as a new segment.
- 6 Previous period figures have been regrouped/reclassified wherever necessary.

For ASI Industries Limited



Tushya

Tushya Jatia
(Executive Director)
DIN: 02228722

Place: Mumbai

Date: 30th June, 2021



S. C. Bandi

Registered Office:

Marathon Innova, A Wing, 7th Floor,
Off G K Marg, Lower Parel,
Mumbai – 400 013, India.

+91 22 40896100

CIN : L14101MH1945PLC256122

Factory:

Plot No. PA-008-020-023,
Mahindra World City
Jaipur,
Bhambhoriya, Sanganer,
Jaipur – 302037,
Rajasthan.

artiziasurfaces.com

Dated: 30.06.2021

To,

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

BSE ID: ASIIL

BSE CODE: 502015

ISIN: INE443A01030

Dear Sir,

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

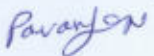
I, Pavan Soni, Chief Financial Officer of ASI Industries Limited, having it Registered Office at Marathon Innova, A wing, 7th Floor, Off G.K.Marg, Lower Parel, Mumbai-400013 hereby declare that the Statutory Auditors of the Company S.C. Bandi & Co. have issue an Audit Report with unmodified opinion on the Annual Audited Financial Result of the Company (Standalone & Consolidated) for the quarter and year ended on 31st March, 2021.

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 27th May, 2016

Kind take this declaration on your record.

Your Sincerely,

ASI Industries Limited



Pavan Soni
Chief Financial Officer

