



Aro granite industries ltd.

Date: 22.07.2017

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 11.04.2017 we wish to inform you that the Board of Directors of the Company has

1. Approved the Audited Accounts of the Company for the first quarter ended 30.06.2017
2. Approved the appointment of M/s VAPS & Co, Chartered Accountants (FRN 003612N) as the Statutory Auditors of the Company in place of the retiring Statutory Auditors M/s Alok Mittal & Associates (FRN 005717N) subject to the approval of the Shareholders of the Company at the ensuing Annual General Meeting. A brief profile of M/s VAPS & Co. is enclosed herewith.

The meeting commences at 12.15 P.M. and concluded at 3.15 P.M.
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 first quarter ended 30.06.2017 along with the Statutory Auditors' Report.

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





Brief Profile of M/s VAPS & Co. Chartered Accountants

VAPS & Co. (FRN- 003612N), is a firm of Chartered Accountants, established in 1982 and is registered with the Institute of Chartered Accountants of India. The firm consists of two FCA partners having varied experience and well trained staff. Over the years firm has specialized in various fields like auditing, accounting, back end processing, corporate planning and structuring, amalgamation and mergers, developing management information system, project financing, systems audit, due diligence report, viability reports, merchant banking, human resource consultancy and taxation. It has its Registered Office at C-42, South Extension, New Delhi 110049. The firm has a valid Peer Review Certificate.

For Aro granite industries ltd.

A handwritten signature in black ink, consisting of a stylized 'A' followed by a vertical line and a horizontal stroke.

Managing Director

Aro granite industries ltd.

(100% Export Oriented Unit)
CIN L74899DL1988PLC031510

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2017

| | Particulars | Quarter ended | | Quarter ended | | Year ended | |
|------|--|---------------|----------|---------------|------------|------------|----------|
| | | 30.06.17 | 31.03.17 | 30.06.16 | 31.03.17 | 31.03.17 | 31.03.17 |
| | | Audited | Audited | Audited | Audited | Audited | Audited |
| I | Revenue from Operations | 5,524.94 | 5,632.08 | 6,713.47 | 23,865.18 | | |
| II | Other Income | 74.78 | 54.20 | 27.50 | 133.25 | | |
| III | Total Income (I+II) | 5,599.72 | 5,686.28 | 6,740.97 | 23,998.43 | | |
| IV | Expenses | | | | | | |
| | Cost of Material Consumed | 3,543.97 | 3,861.71 | 4,324.15 | 15,524.56 | | |
| | Purchase stock-in-trade | 37.92 | 33.22 | 20.45 | 207.59 | | |
| | Changes in inventories of finished goods, stock-in-trade and work-in-progress | 46.77 | (318.53) | (432.73) | (1,258.86) | | |
| | Employee benefits expenses | 343.73 | 421.27 | 323.55 | 1,463.95 | | |
| | Finance Costs | 81.66 | 119.12 | 125.82 | 519.83 | | |
| | Depreciation and amortization Expenses | 215.04 | 253.74 | 218.46 | 909.55 | | |
| | Other expenses | 1,282.35 | 1,096.88 | 1,514.78 | 4,993.48 | | |
| | Total Expenses(IV) | 5,551.44 | 5,467.41 | 6,094.48 | 22,360.10 | | |
| V | Profit/(Loss) before Exceptional Items and Tax (III-IV) | 48.28 | 218.87 | 646.49 | 1,638.33 | | |
| VI | Exceptional Items | --- | --- | --- | --- | | |
| VII | Profit/(Loss) Before Tax (V-VI) | 48.28 | 218.87 | 646.49 | 1,638.33 | | |
| VIII | Tax Expenses | | | | | | |
| | 1. Current Tax | 22.05 | 65.48 | 135.51 | 396.27 | | |
| | 2. Deferred Tax | (4.60) | 1.72 | 10.62 | (20.25) | | |
| IX | Profit/(Loss) for the period From continuing Operations (VII-VIII) | 30.83 | 151.67 | 500.36 | 1,262.31 | | |
| X | Profit (Loss) from Discontinuing Operations | 0.00 | 0.00 | 0.00 | 0.00 | | |
| XI | Tax Expenses of Discontinuing Operations | 0.00 | 0.00 | 0.00 | 0.00 | | |
| XII | Profit/(Loss) from discontinuing operations (after Tax) (X-XI) | 0.00 | 0.00 | 0.00 | 0.00 | | |
| XIII | Profit/(Loss) for the period (IX+XII) | 30.83 | 151.67 | 500.36 | 1,262.31 | | |
| XIV | Other Comprehensive Income | | | | | | |
| | A. (i) Items that will not be re-classified to profit or loss | 0.00 | 0.00 | 0.00 | 0.00 | | |
| | (ii) Income tax relating to items that will not be reclassified to profit or loss | 0.00 | 0.00 | 0.00 | 0.00 | | |
| | B. (i) Items that will be reclassified to profit or loss | 0.00 | 0.00 | 0.00 | 0.00 | | |
| | (ii) Income tax relating to items that will be reclassified to profit or loss | 0.00 | 0.00 | 0.00 | 0.00 | | |
| XV | Total Comprehensive Income for the period (XIII+XIV)Comprising Profit (Loss) and Other comprehensive Income for the period) | 30.83 | 151.67 | 500.36 | 1,262.31 | | |
| XVI | Earnings per equity share (for continuing operation): | | | | | | |
| | (a) Basic | 0.20 | 0.99 | 3.27 | 8.25 | | |
| | (b) Diluted | 0.20 | 0.99 | 3.27 | 8.25 | | |
| XVII | Earnings per equity share (for discontinued operation): | | | | | | |
| | (a) Basic | 0.00 | 0.00 | 0.00 | 0.00 | | |
| | (b) Diluted | 0.00 | 0.00 | 0.00 | 0.00 | | |

For ARO GRANITE INDUSTRIES LTD.

MANAGING DIRECTOR

FV

| XVIII | Earning per equity share (for discontinued & continuing operation) | | | | |
|-------|--|------|------|------|------|
| | (a) Basic | 0.20 | 0.99 | 3.27 | 8.25 |
| | (b) Diluted | 0.20 | 0.99 | 3.27 | 8.25 |

NOTES:

- The above Audited results have been reviewed by the Audit Committee and Approved by the Board of Directors at their respective meetings held on 22.07.2017
- The Company has Adopted Indian Accounting standard ("IND AS") notified by the Ministry of Corporate Affairs with effect from 01st April 2017. These financial statements have been accordingly prepared with the recognition and measurement principles laid down in Ind AS-34 Interim financial reporting prescribed under section 133 of the companies Act 2013, read with the relevant rules issued there under. The date of transition is April 01, 2016. This impact of transition has been accounted for in opening reserves and the comparative period results have been restated accordingly.
- In preparation of the Financial statements in accordance with Previous GAAP, the company provided for proposed Dividend and tax thereon to comply with the Schedule III requirements of Companies Act. 2013. On Transition to IND AS Proposed dividend is recognized based on the recognition principles of IND AS 37-"Provisions, Contingent Liabilities and Contingent Assets". Considering that the Dividend has been proposed after the date of the financial statements and become payable only after approval by the shareholders, There is no present obligation to pay this Dividend as at the date of Balance Sheet. Accordingly the Liability for Proposed dividend and the tax thereon has been reversed.
Reconciliation of Equity reported under previous GAAP to equity under IND AS in Lacs
Equity as per previous Indian GAAP 15,417.42
Proposed Dividend including Tax 184.15
Equity as per IND AS 15,601.57
- The Reconciliation of Net Profit reported for the year ended 31st March 2017 in accordance with Indian GAAP to total comprehensive income in accordance with IND -AS is given below

| | |
|--|------------|
| Description | Rs in Lacs |
| Net profit after Tax as per previous GAAP (Indian GAAP) | 1,262.31 |
| Gain /loss on measurement of investment in Equity instrument | 5.44 |
| At Fair Value | (1.85) |
| Tax Effect on the Above Adjustment | 1,265.90 |
| Net profit for the period under IND AS | |
- The Company is in Granite Tiles and Slabs Business and does not have more than one reportable segment in line with the Accounting Standard (AS-17) "Segmental Reporting" issued by the Institute of Chartered Accountants of India and hence the segmental reporting is not required to be given.
- Figures for the Previous year/Quarter have been regrouped /rearranged wherever necessary

Place : Hosur
Date : 22.07.2017

For & on behalf of the Board
-sd-
Sunil K. Arora
Managing Director

For ARO GRANITE INDUSTRIES LTD


MG. DIRECTOR



Alok Mittal & Associates
Chartered Accountants
X-13, Hauz Khas, New Delhi 110 016
Tel : 46113729, 26968470
Fax : 011-41655810
E-mail : caalokmittal@gmail.com

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF INTERIM FINANCIAL RESULTS

To
The Board of Directors of **M/S ARO GRANITE INDUSTRIES LIMITED**

We have audited the quarterly financial results of **M/S ARO GRANITE INDUSTRIES LIMITED** for the quarter ended 30th June, 2017 and the year to date financial results for the period 01.04.2017 to 30.06.2017, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement, which is the responsibility of the Company's management and approved by the Board of Director, has been compiled from the related standalone financial statements which has been prepared in accordance with Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under ("Ind AS") and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such Interim standalone Financial statements.

We conducted our audit in accordance with the Standard on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the statement. The procedures selected depend on the auditor's judgement, including the assessment of the risk of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparations and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting principles used and reasonableness of the accounting estimates made by the Management as well as evaluating the overall presentation of the Statement.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 and
- (ii) give a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of net profit, total comprehensive income and other financial information of the Company for the three months period ended June 30, 2017 as well as the year to date results for the period from 01.04.2017 to 30.06.2017.

For Alok Mittal & Associates
Chartered Accountants
Firm Reg No. 005717N


(Alok K Mittal)
Partner
M. No. 071205



Place : - Hosur
Date : 22.07.2017