

# ARTIZIA

QUARTZ MASTERPIECES

Registered Office:  
Marathon Innova, A Wing, 7th floor,  
Off GK Marg, Lower Parel,  
Mumbai - 400 013, India.  
+91 22 40896100  
CIN : L34101MH0945PLC256122

Factory:  
Plot No. PA-008-020-023  
Mahindra World City Jaipur  
Bhambheriya, Sanganeer  
Jaipur - 302037 Rajasthan, India



[www.asigroup.co.in](http://www.asigroup.co.in)

Formerly known as Associated  
Stone Industries (Kotah) Ltd.

[artiziasurfaces.com](http://artiziasurfaces.com)

### Brief Profile of Anita Jatia:

Mrs Anita Jatia, graduate from Jadavpur University, Kolkata, has associated with the Company as Director since 2014 and having rich experience administrative and social field. She is relative of Mr. Deepak Jatia, Chairman and Managing Director and Mr. Tushya Jatia, Executive Director.

The meeting of the Board of Directors commenced at 12:00 p.m. and concluded at 13.45 p.m.

This is for your information and record.

Thanking you,

Yours truly,  
For, ASI Industries Limited

Manoj Jain  
Company Secretary  
Membership No. F-7998



Encl: Consolidated and Standalone Financial Results with Limited Review Report for the quarter ended 30<sup>th</sup> June, 2020

# 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 Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To  
The Board of Directors  
ASI Industries Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of ASI Industries Limited ("the Holding Company") its subsidiaries and associate, hereinafter referred to as "the Group", for the quarter ended 30<sup>th</sup> June, 2020 ("the Statement") attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind As 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and subsequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following subsidiaries and associate:-

**A- Subsidiaries**

- a. ASI Global Limited, Mauritius
- b. AL Rawasi Rock & Aggregate LLC, Fujairah, UAE

**B- Associate**

Stone Masters (India) Private Limited



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5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed or that it contains any material misstatement.
6. We did not review the interim financial results of above subsidiaries included in the unaudited consolidated financial results, whose interim financial results reflect total revenues of Rs. 1107.18 Lakhs, total net profit after tax of Rs.16.62 Lakhs and total comprehensive income of Rs. 29.67 Lakhs for the quarter ended 30<sup>th</sup> June, 2020, as considered in the Statement. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.
7. The accompanying Statement includes unaudited interim financial results /statements and other unaudited financial information in respect one associate company whose interim financial results/statements reflects the Group's share of net profit of Rs.13.61 Lacs as considered in the Statement whose interim financial results /statements and other financial information have not been reviewed by their auditors and have been approved and furnished to us by the Management.

Our conclusion on the Statement is not modified in respect of these matters



Place: Mumbai  
Date: 20.08.2020

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

*S C Bandi*

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

UDIN: 20016932AAAA F21370



## 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 Unaudited Financial Results for the Quarter Ended 30th June, 2020

Sr. No.	Particulars	(Rs. in Lakhs)			
		Quarter Ended			Year Ended
		30.06.2020 (Unaudited)	31.03.2020 (Audited)	30.06.2019 (Unaudited)	31.03.2020 (Audited)
1	Revenue from operations (net)	3954.88	4745.93	5143.60	20751.58
2	Other income	84.05	1542.04	53.89	4295.83
3	<b>Total Revenue</b>	<b>4038.93</b>	<b>6287.97</b>	<b>5197.49</b>	<b>25047.41</b>
4	<b>Expenditure</b>				
	(a) Cost of materials consumed	-	-	-	-
	(b) Purchase of stock-in-trade	552.53	1344.50	558.12	4332.33
	(c) Change in inventories of finished goods, work-in-progress & stock-in-trade	20.48	67.32	72.76	222.55
	(d) Employee benefits expense	653.34	884.81	1075.95	3777.26
	(e) Finance costs	193.20	208.72	248.71	909.90
	(f) Depreciation and amortization expenses	434.51	448.06	401.49	1667.54
	(g) Power and fuel	534.13	844.46	965.21	3495.83
	(h) Other expenses	1245.91	1936.00	2074.94	7704.90
	<b>Total Expenses</b>	<b>3664.10</b>	<b>5730.69</b>	<b>5417.15</b>	<b>22110.31</b>
5	<b>Profit/(Loss) before Share of Profit/ (Loss) of Associate, exceptional items and tax (3-4)</b>	<b>374.83</b>	<b>557.27</b>	<b>780.34</b>	<b>2937.10</b>
6	Share of Profit/ (Loss) of Associate	13.61	48.47	-	48.47
7	<b>Profit/(Loss) before exceptional items and tax (5+6)</b>	<b>388.44</b>	<b>605.74</b>	<b>780.34</b>	<b>2985.57</b>
8	Exceptional items	-	-	-	-
9	<b>Profit/(Loss) before tax (7-8)</b>	<b>388.44</b>	<b>605.74</b>	<b>780.34</b>	<b>2985.57</b>
10	<b>Tax expense</b>				
	(a) Current Tax	82.55	(0.09)	221.38	-
	(b) Adjustment of tax relating to earlier periods	-	18.59	-	18.59
	(c) Deferred Tax	(14.79)	(154.82)	(8.11)	(173.52)
11	<b>Profit/(Loss) for the period (9-10)</b>	<b>340.98</b>	<b>438.82</b>	<b>530.85</b>	<b>2830.64</b>
12	<b>Other Comprehensive Income</b>				
	<b>a) Other Comprehensive income not to be reclassified to profit and loss in subsequent periods:</b>				
	(i) Remeasurement of gains/(losses) on defined benefit plans	(9.34)	(40.06)	(52.81)	(128.03)
	(ii) Income tax effect	2.72	11.67	15.38	36.70
	(iii) Equity Instruments through Other Comprehensive Income	-	901.00	-	901.00
	(iv) Income tax effect	-	(209.49)	-	(209.49)
	<b>b) Other Comprehensive income to be reclassified to profit and loss in subsequent periods:</b>				
	(i) Exchange differences in translating the financial statements of a foreign operation	13.05	373.82	(11.59)	499.89
	(ii) Income tax effect	-	-	-	-
13	<b>Total Other Comprehensive Income for the year (net of tax)</b>	<b>6.43</b>	<b>1,036.94</b>	<b>(49.02)</b>	<b>1102.08</b>
14	<b>Total Comprehensive Income for the period (net of tax) (11+13)</b>	<b>347.41</b>	<b>1475.76</b>	<b>481.83</b>	<b>3932.72</b>
15	Paid-up equity share capital (Face Value of 1/- per share)	900.75	900.75	828.55	900.75
16	Other Equity (Excluding Revaluation Reserve) as shown in the Audited Balance Sheet	-	-	-	23467.38
17	<b>Earnings Per Share (Basic and Diluted)</b>	<b>0.38</b>	<b>0.82</b>	<b>0.68</b>	<b>3.49</b>



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## SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2020 (Unaudited)	31.03.2020 (Audited)	30.06.2019 (Unaudited)	31.03.2020 (Audited)
1	Segment Revenue				
	(a) Stone	3339.25	3372.93	5579.01	18267.16
	(b) Wind Power	16.10	5.26	19.44	63.53
	(C) Trading	599.35	1367.73	547.23	4400.87
	Total	3954.68	4745.92	6145.68	20751.56
	Less: Inter Segment Revenue	-	-	-	-
	Net Segment Revenue	3954.68	4745.92	6145.68	20751.56
2	Segment Results Profit/(Loss) before tax and interest from each segment				
	(a) Stone	588.36	795.68	1034.72	3849.82
	(b) Wind Power	(23.74)	(8.36)	(11.31)	(23.82)
	(C) Trading	16.82	24.14	7.56	69.45
	Total	581.44	811.46	1031.07	3895.45
	Less: (i) Finance cost	193.20	208.72	248.71	909.90
	(ii) Other Un-allocable expenditure	-	-	-	-
	(iii) Un-allocable income	-	-	-	-
	Profit/(Loss) before tax	388.24	602.74	782.36	2985.55
3	Capital Employed (Segment Assets - Segment Liabilities)				
	(a) Stone (including revaluation)	48705.83	47892.85	40836.67	47892.85
	(b) Wind Power	741.63	753.46	826.50	753.46
	(C) Trading	(1027.97)	(705.89)	(655.00)	(705.89)
	Total Capital Employed	48419.49	47940.42	41004.17	47940.42

## Notes:

- The above unaudited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 20th August 2020.
- 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 Rawas Rock & Aggregate LLC, UAE, and one associate company Stone Masters (India) Private Limited.
- 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.
- The Statutory Auditors of the Company have carried out Limited Review of the Results for the quarter ended 30th June, 2020.
- Figures for the quarter ended 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.
- 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).
- Previous period figures have been regrouped/reclassified wherever necessary.



For ASI Industries Limited

 Deepak Jati  
 (Chairman & Managing Director)  
 DIN: 01068629

Place: Mumbai

Date: 20th August, 2020



# S.C.BANDI & CO

Chartered Accountants

Suresh Bandi - LLB, FCA

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221, Nariman Point,

Mumbai - 400021

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To  
The Board of Directors  
ASI Industries Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of ASI Industries Limited ("The Company") for the quarter ended 30<sup>th</sup> June, 2020 ("the Statement"). This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed or that it contains any material misstatement.



Place: Mumbai  
Date: 20.08.2020

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

*S.C. Bandi*

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

UDIN: 20016932AAAA FY3013



## ASI INDUSTRIES LIMITED

Registered Office: Marathon Innova, "A" Wing, 7<sup>th</sup> Floor, Off G.K. Marg, Lower Panel, Mumbai - 400013  
 Tel: 4089 6100; Fax No. 4089 6119; CIN No. L14101MH1945PLC256122  
 E-mail: investors@esigroup.co.in ; website: www.esigroup.co.in

Statement of Standalone Unaudited Financial Results for the Quarter Ended 30th June, 2020

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Revenue from operations (net)	2847.50	3442.25	4300.48	14347.45
2	Other income	74.63	254.68	61.62	493.06
3	<b>Total Revenue</b>	<b>2922.13</b>	<b>3696.93</b>	<b>4422.10</b>	<b>14840.53</b>
4	<b>Expenditure</b>				
	(a) Cost of materials consumed	-	-	-	-
	(b) Purchase of stock-in-trade	582.53	1343.59	558.12	4331.42
	(c) Change in inventories of finished goods, work-in-progress & stock-in-trade	132.69	(38.08)	42.78	106.03
	(d) Employee benefits expense	483.24	712.05	876.02	2994.84
	(e) Finance costs	173.98	185.52	206.00	753.96
	(f) Depreciation and amortization expenses	158.31	183.88	148.40	627.15
	(g) Power and fuel	398.87	682.39	705.02	2423.44
	(h) Other expenses	634.50	1048.86	1138.82	3948.93
	<b>Total Expenses</b>	<b>2584.12</b>	<b>4119.24</b>	<b>3673.16</b>	<b>15305.77</b>
5	Profit(Loss) before exceptional items and tax (3-4)	338.01	(421.31)	748.94	(465.24)
6	Exceptional items	-	-	-	-
7	Profit(Loss) before tax (5-6)	338.01	(421.31)	748.94	(465.24)
8	<b>Tax expense</b>				
	(a) Current Tax	62.55	(0.09)	221.38	-
	(b) Adjustment of tax relating to earlier periods	-	18.50	-	18.96
	(c) Deferred Tax	(14.79)	(154.82)	(6.11)	(173.92)
9	Profit(Loss) for the period (7-8)	310.25	(208.99)	530.67	(310.31)
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	(9.34)	(40.06)	(52.81)	(126.02)
	(ii) Income tax effect	2.72	11.67	15.38	36.73
	(iii) Equity instruments through Other Comprehensive Income	-	901.00	-	901.00
	(iv) Income tax effect	-	(209.49)	-	(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)	(6.62)	963.12	(37.43)	602.19
12	Total Comprehensive Income for the period (net of tax) (9+11)	303.63	378.13	496.24	291.88
13	Paid-up equity share capital (Face Value of Rs. 1/- per share)	900.75	900.75	929.55	900.75
14	Other Equity (Excluding Revaluation Reserve) as shown in the Audited Balance Sheet	-	-	-	19143.95
15	<b>Earnings Per Share (Basic and Diluted)</b>	<b>0.34</b>	<b>(0.32)</b>	<b>0.64</b>	<b>(0.34)</b>

Contd. 2



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*[Handwritten Signature]*

## SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Sr. No.	Particulars	Quarter Ended		Year Ended	
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Segment Revenue				
	(a) Stone	2232.09	2069.26	3793.81	6863.05
	(b) Wind Power	16.10	5.20	19.44	83.63
	(C) Trading	599.35	1367.73	547.23	4400.87
	Total	2847.50	3442.25	4360.48	14347.45
	Less: Inter Segment Revenue	-	-	-	-
	Net Segment Revenue	2847.50	3442.25	4360.48	14347.45
2	Segment Results Profit/(Loss) before tax and interest from each segment				
	(a) Stone	538.91	(251.57)	958.59	273.09
	(b) Wind Power	(23.74)	(6.38)	(11.31)	(23.82)
	(C) Trading	16.82	24.14	7.66	69.45
	Total	531.99	(233.79)	954.94	318.72
	Less: (i) Finance cost	173.98	185.52	206.00	783.98
	ii) Other Un-allocable expenditure	-	-	-	-
	iii) Un-allocable income	-	-	-	-
	Profit/(Loss) before tax	358.01	(421.31)	748.94	(465.24)
3	Capital Employed (Segment Assets - Segment Liabilities)				
	(a) Stone (including revaluation)	39315.22	38511.70	35595.90	38511.70
	(b) Wind Power	741.63	759.48	826.50	753.46
	(C) Trading	(1027.97)	(705.89)	(659.00)	(705.89)
	Total Capital Employed	39028.88	38559.27	35763.40	38559.27

## Notes:

- The above unaudited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 20th August, 2020.
- Figures for the quarter ended 31st March, 2020 are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the end of the third quarter of the previous financial year.
- 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.
- The Statutory Auditors of the Company have carried out Limited Review of the Results for the quarter ended 30th June, 2020.
- Previous period figures have been regrouped/reclassified wherever necessary.



For ASI Industries Limited  
*Deepak*  
 Deepak Jatia  
 (Chairman & Managing Director)  
 DIN: 01068685

Place: Mumbai  
 Date: 20th August, 2020



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