

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 and year to date 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 and half year ended 30th September 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 assets Rs. 16505.80 Lakhs as at 30th September, 2020, total revenues of Rs. 1,265.15 Lakhs and Rs. 2,372.33 Lakhs, total net profit after tax of Rs. 10.66 Lakhs and Rs. 27.28 Lakhs and total comprehensive income of Rs. (152.15) Lakhs and Rs. (122.48) Lakhs for the quarter ended 30th September, 2020 and for the period from 1st April, 2020 to 30th September, 2020 respectively and net cash flow of Rs. (399.96) Lakhs for the half year ended 30th September, 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.

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

7. The accompanying Statement also includes the Group's share of net profit after tax of Rs. 12.23 Lakhs and Rs. 25.84 Lakhs for the quarter ended 30th September, 2020 and for the period from 1st April, 2020 to 30th September, 2020 respectively, in respect of one associate based on their interim financial information which 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 our reliance on the interim financial information results certified by the Management.

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



S. C. Bandi

(S.C. Bandi)

Proprietor

M. No. 16932

Place: Mumbai

Date: 02.11.2020

UDIN: 20016932AAAAKW6785



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 Unaudited Financial Results for the Quarter and Half Year Ended 30th September, 2020

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations (net)	6359.63	3964.68	5639.16	10314.31	11784.84	20751.56
2	Other income	110.90	84.05	1254.53	194.95	1308.39	4295.83
3	Total Revenue	6470.53	4038.73	6893.69	10509.26	13093.23	25047.39
4	Expenditure						
	(a) Cost of materials consumed	-	-	-	-	-	-
	(b) Purchase of stock-in-trade	2046.27	562.53	1680.97	2628.80	2239.09	4332.33
	(c) Change in inventories of finished goods, work-in-progress & stock-in-trade	48.48	20.48	82.43	68.96	155.19	222.55
	(d) Employee benefits expense	984.78	653.34	949.94	1638.12	2025.89	3777.28
	(e) Finance costs	196.34	193.20	230.44	389.54	479.15	909.90
	(f) Depreciation and amortization expenses	423.80	434.51	407.08	858.31	806.58	1667.54
	(g) Power and fuel	733.02	534.13	932.28	1267.18	1917.49	3495.83
	(h) Other expenses	1613.20	1245.91	2051.39	2859.11	4126.33	7704.90
	Total Expenses	6045.89	3664.10	6334.54	9709.99	11751.72	22110.31
5	Profit/(Loss) before Share of Profit/(Loss) of Associate, exceptional items and tax (3-4)	424.64	374.63	559.15	799.27	1341.51	2937.08
6	Share of Profit/ (Loss) of Associate	12.23	13.91	-	25.84	-	46.47
7	Profit/(Loss) before exceptional items and tax (5+6)	436.87	388.24	559.15	825.11	1341.51	2983.55
8	Exceptional items	-	-	-	-	-	-
9	Profit/(Loss) before tax (7-8)	436.87	388.24	559.15	825.11	1341.51	2983.55
10	Tax expense						
	(a) Current Tax	148.46	62.58	(202.83)	211.01	18.55	-
	(b) Adjustment of tax relating to earlier periods	(41.15)	-	-	(41.15)	-	18.59
	(c) Deferred Tax	80.95	(14.79)	(16.96)	66.16	(23.07)	(173.52)
11	Profit/(Loss) for the period (9-10)	248.61	340.48	778.94	589.09	1346.03	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	(6.78)	(9.34)	(5.96)	(16.12)	(58.77)	(126.02)
	(ii) Income tax effect	1.97	2.72	1.73	4.69	17.11	36.70
	(iii) Equity Instruments through Other Comprehensive Income	-	-	-	-	-	901.00
	(iv) Income tax effect	-	-	-	-	-	(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	(162.81)	13.05	94.33	(149.76)	82.74	469.89
	(ii) Income tax effect	-	-	-	-	-	-
13	Total Other Comprehensive Income for the year (net of tax)	(167.62)	6.43	90.10	(161.19)	41.08	1102.08
14	Total Comprehensive Income for the period (net of tax) (11+13)	80.99	346.91	869.04	427.90	1387.11	4242.56
15	Paid-up equity share capital (Face Value of 1/- per share)	900.75	900.75	828.55	900.75	828.55	900.75
16	Other Equity (Excluding Revaluation Reserve) as shown in the Audited Balance Sheet	-	-	-	-	-	23467.36
17	Earnings Per Share (Basic and Diluted)	0.28	0.38	0.94	0.65	1.62	3.45

Contd... 2/-



SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED							(Rs. in Lakhs)
Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue						
	(a) Stone	4251.02	3339.23	3865.01	7590.25	9444.62	16267.16
	(b) Wind Power	24.21	16.10	45.99	40.31	85.43	83.53
	(c) Trading	2084.40	599.35	1727.50	2683.75	2274.79	4400.87
	Total	6359.63	3954.68	5639.16	10314.31	11784.84	20751.56
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Net Segment Revenue	6359.63	3954.68	5639.16	10314.31	11784.84	20751.56
2	Segment Results Profit/(Loss) before tax and interest from each segment						
	(a) Stone	603.04	588.36	757.01	1191.40	1791.73	3649.82
	(b) Wind Power	(7.96)	(23.74)	4.54	(31.70)	(6.77)	(23.62)
	(c) Trading	38.13	16.82	28.04	54.95	35.70	69.45
	Total	633.21	581.44	789.59	1214.65	1820.66	3895.45
	Less: i) Finance cost	196.34	153.20	230.44	389.54	479.15	909.90
	ii) Other Un-allocable expenditure	-	-	-	-	-	-
	iii) Un-allocable income	-	-	-	-	-	-
	Profit/(Loss) before tax	436.87	388.24	559.15	825.11	1341.51	2985.55
3	Capital Employed (Segment Assets - Segment Liabilities)						
	(a) Stone (including revaluation)	49412.11	48705.63	41279.20	49412.11	41279.20	47892.85
	(b) Wind Power	748.81	741.83	832.15	745.81	832.15	753.48
	(c) Trading	(1489.56)	(1027.97)	(655.88)	(1489.56)	(655.88)	(705.89)
	Total Capital Employed	48668.36	48419.29	41455.47	48668.36	41455.47	47940.42

STATEMENT OF ASSETS & LIABILITIES

(Rs. in Lakhs)

Sr. No.	Particulars	As At 30.09.2020	As At 31.03.2020
		(Unaudited)	(Audited)
	ASSETS		
1	Non-Current Assets		
	(a) Property, Plant and Equipment	25774.06	26709.01
	(b) Capital Work-in-Progress	20603.39	19282.96
	(c) Goodwill	2145.72	2191.95
	(d) Other Intangible Assets	137.83	149.59
	(e) Financial Assets:		
	(i) Investments	2723.59	2687.74
	(ii) Loans	369.00	-
	(f) Other Non-Current Assets	608.72	562.50
		52362.31	51589.75
2	Current assets		
	(a) Inventories	4009.54	4019.23
	(b) Financial Assets:		
	(i) Investments	60.58	60.58
	(ii) Trade Receivables	9672.68	10352.51
	(iii) Cash and Cash Equivalents	600.93	982.80
	(iv) Bank Balances Other than (iii) above	1308.47	1330.60
	(v) Loans	12.27	14.08
	(vi) Other Financial Assets	296.64	343.37
	(c) Other Current Assets	1362.18	1622.49
		17323.29	16725.67
	TOTAL	69685.60	70319.42
	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share capital	900.75	900.75
	(b) Other Equity	32578.14	32158.58
		33478.89	33059.33
2	Liabilities		
2	Non Current Liabilities		
	(a) Financial Liabilities:		
	(i) Borrowings	14689.71	14497.11
	(b) Deferred Tax liabilities (Net)	445.08	378.82
	(c) Provisions	54.68	5.06
		15189.47	14881.09
3	Current Liabilities		
	(a) Financial Liabilities:		
	(i) Borrowings	11941.09	13665.78
	(ii) Trade Payables		
	Total Outstanding dues of Micro Enterprises and Small Enterprises	-	-
	Total Outstanding dues of creditors other than Micro Enterprises and Small Enterprises	762.16	628.94
	(iii) Other Financial Liabilities	6777.59	6284.58
	(b) Other Current Liabilities	1134.54	1368.02
	(c) Provisions	401.86	411.70
	(d) Current Tax Liabilities (Net)	-	-
		21017.24	22379.00
	TOTAL	69685.60	70319.42



Unaudited Consolidated Cash Flow Statement for the Half Year ended 30th September, 2020		
	(Rs. in Lakhs)	
Particulars	30.09.2020	30.09.2019
CASH FLOWS FROM OPERATING ACTIVITIES:		
Profit before income tax:	825.10	1,341.51
Adjustments for:		
Depreciation and amortisation expense	858.32	808.58
Net Loss (Gain) on disposal of property, plant and equipments	(2.03)	1.19
Allowance for loss on trade receivables	55.66	76.25
Interest income classified as investing cash flows	(33.82)	(18.86)
Foreign Exchange Fluctuation	(103.53)	38.54
Finance Costs	389.54	479.15
Share of Profit in Associate	(25.84)	-
Change in operating assets and liabilities:		
(Increase)/Decrease in trade receivables	624.20	548.15
(Increase)/Decrease in inventories	9.71	108.86
Increase/(Decrease) in trade payables	133.22	(46.83)
Increase/(Decrease) in other financial liabilities	384.87	1,017.08
Increase/(Decrease) in other liabilities	(233.48)	2,732.30
(Increase)/Decrease in other financial assets	18.16	(50.76)
(Increase)/Decrease in other assets	295.90	64.26
(Increase)/Decrease in other bank balances	(0.57)	(3,037.24)
Increase/(Decrease) in provisions	23.66	3.10
Cash generated from operations	3,219.07	4,065.28
Less: Income taxes paid	55.77	(294.91)
Net cash inflow from operating activities	3,274.84	3,770.37
CASH FLOWS FROM INVESTING ACTIVITIES:		
Payments for property, plant and equipment	(1,351.02)	(4,905.76)
(Increase)/decrease in loans	(367.18)	3.88
Proceeds from sale of property, plant and equipment	68.66	9.71
Interest received	60.23	17.94
Net cash outflow from investing activities	(1,589.31)	(4,874.23)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from borrowings	9,935.58	7,248.15
Repayment of borrowings	(11,389.14)	(5,573.82)
Foreign Exchange Fluctuation Adjustments	(282.29)	150.48
Finance costs paid	(331.55)	(459.36)
Dividends paid	-	(248.56)
Dividend distribution tax paid	-	(51.09)
Net cash inflow (outflow) from financing activities	(2,067.40)	1,065.80
Net increase (decrease) in cash and cash equivalents	(381.87)	(38.06)
Cash and Cash Equivalents as at 1st April	982.80	497.21
Cash and Cash Equivalents as at 30th September	600.93	459.15
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	486.55	350.20
Cash on hand	114.38	108.95
Balances per statement of cash flows	600.93	459.15

Contd... 4/-



Notes:

- 1 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 2nd November, 2020.
- 2 The consolidated results of the Company includes results of the Company's wholly owned subsidiary ASI Global Limited, Mauritius and indirect subsidiary IJV Al Rawas Rock & Aggregate LLC, UAE and one associate company Stone Masters (India) Private Limited
- 3 The Statutory Auditors of the Company have carried out Limited Review of the Results for the quarter and half year ended 30th September, 2020
- 4 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.
- 5 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.
- 6 Previous period figures have been regrouped/reclassified wherever necessary.

Place: Mumbai
 Date: 2nd November, 2020



For ASI Industries Limited

Deepak

Deepak Jatia
 (Chairman & Managing Director)
 DIN: 01068689



[Signature]

S.C.BANDI & CO

Chartered Accountants

Suresh Bandi – LLB, FCA

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Independent Auditor's Review Report on the Quarterly and year to date 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 and half year ended 30th September 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.

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



S. Bandi

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

Place: Mumbai
Date: 02.11.2020

UDIN: 20016932AAAAKV1839



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 Unaudited Financial Results for the Quarter and Half Year Ended 30th September, 2020

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations (net)	5094.48	2647.50	3721.31	7941.98	8061.79	14347.45
2	Other income	110.39	74.63	1.13	185.02	62.75	493.08
3	Total Revenue	5204.87	2922.13	3722.44	8127.00	8144.54	14840.53
4	Expenditure						
	(a) Cost of materials consumed	-	-	-	-	-	-
	(b) Purchase of stock-in-trade	2046.27	582.53	1680.07	2628.80	2239.09	4331.42
	(c) Change in inventories of finished goods, work-in-progress & stock-in-trade	102.96	132.89	112.66	235.64	155.46	196.03
	(d) Employee benefits expense	801.36	483.24	735.94	1284.60	1611.96	2994.84
	(e) Finance costs	180.32	173.98	200.58	354.30	406.58	783.96
	(f) Depreciation and amortization expenses	151.45	158.31	148.20	309.76	294.60	627.15
	(g) Power and fuel	599.94	398.87	579.30	998.81	1284.32	2423.44
	(h) Other expenses	908.60	634.50	975.43	1543.10	2114.25	3948.93
	Total Expenses	4790.89	2564.12	4433.10	7355.01	8106.26	15305.77
5	Profit(Loss) before exceptional items and tax (3-4)	413.98	358.01	(710.66)	771.99	38.28	(465.24)
6	Exceptional items	-	-	-	-	-	-
7	Profit(Loss) before tax (5-6)	413.98	358.01	(710.66)	771.99	38.28	(465.24)
8	Tax expense						
	(a) Current Tax	148.46	62.55	(202.83)	211.01	16.55	-
	(b) Adjustment of tax relating to earlier periods	(41.15)	-	-	(41.15)	-	18.59
	(c) Deferred Tax	80.95	(14.79)	(16.96)	66.16	(23.07)	(173.52)
9	Profit(Loss) for the period (7-8)	225.72	310.25	(400.87)	535.97	42.80	(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	(6.78)	(9.34)	(5.96)	(16.12)	(58.77)	(126.02)
	(ii) Income tax effect	1.97	2.72	1.73	4.69	17.11	36.70
	(iii) Equity instruments through Other Comprehensive Income	-	-	-	-	-	901.00
	(iv) Income tax effect	-	-	-	-	-	(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)	(4.81)	(6.62)	(4.23)	(11.43)	(41.66)	602.19
12	Total Comprehensive Income for the period (net of tax) (9+11)	220.91	303.63	(495.10)	524.54	1.14	291.88
13	Paid-up equity share capital (Face Value of Re. 1/- per share)	900.75	900.75	828.55	900.75	828.55	900.75
14	Other Equity (Excluding Revaluation Reserve) as shown in the Audited Balance Sheet	-	-	-	-	-	19143.95
15	Earnings Per Share (Basic and Diluted)	0.25	0.34	(0.59)	0.60	0.05	(0.34)

Contd... 2/-



SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue						
	(a) Stone	2965.87	2232.05	1947.76	5217.92	5741.57	9863.05
	(b) Wind Power	24.21	16.10	45.99	40.31	65.43	83.53
	(C) Trading	2084.40	599.35	1727.56	2683.75	2274.79	4400.87
	Total	5094.48	2847.50	3721.31	7941.98	8081.79	14347.45
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Net Segment Revenue	5094.48	2847.50	3721.31	7941.98	8081.79	14347.45
2	Segment Results Profit/(Loss) before tax and interest from each segment						
	(a) Stone	564.13	538.91	(542.66)	1103.04	415.93	273.09
	(b) Wind Power	(7.96)	(23.74)	4.54	(31.70)	(6.77)	(23.82)
	(C) Trading	38.13	16.82	28.04	54.95	35.70	69.45
	Total	594.30	531.99	(510.08)	1126.29	444.86	318.72
	Less: i) Finance cost	186.32	173.98	200.58	354.30	406.58	793.98
	ii) Other Un-allocable expenditure	-	-	-	-	-	-
	iii) Un-allocable income	-	-	-	-	-	-
	Profit/(Loss) before tax	413.98	358.01	(710.66)	771.99	38.28	(465.24)
3	Capital Employed (Segment Assets - Segment Liabilities)						
	(a) Stone (including revaluation)	40307.59	39315.22	34636.00	40307.59	34836.00	38511.70
	(b) Wind Power	745.81	741.63	832.15	745.81	832.15	753.46
	(C) Trading	(1489.56)	(1027.97)	(655.88)	(1489.56)	(655.88)	(705.89)
	Total Capital Employed	39563.84	39028.88	34812.27	39563.84	34812.27	38558.27

STATEMENT OF ASSETS & LIABILITIES

(Rs. in Lakhs)

Sr. No.	Particulars	As At 30.09.2020 (Unaudited)	As At 31.03.2020 (Audited)
	ASSETS		
1	Non-Current Assets		
	(a) Property, Plant and Equipment	18140.50	18478.50
	(b) Capital Work-in-Progress	20603.39	19262.96
	(c) Other Intangible Assets	137.83	149.59
	(d) Financial Assets		
	(i) Investments	5451.55	5451.55
	(ii) Loans	-	-
	(e) Other Non-Current Assets	608.72	562.50
		44942.05	43925.19
2	Current assets		
	(a) Inventories	1731.71	1919.24
	(b) Financial Assets		
	(i) Investments	60.58	60.58
	(ii) Trade Receivables	6323.25	6760.04
	(iii) Cash and Cash Equivalents	109.87	72.58
	(iv) Bank Balances Other than (iii) above	1173.42	1250.86
	(v) Loans	9.30	10.28
	(vi) Other Financial Assets	281.74	310.29
	(c) Other Current Assets	1275.83	1501.83
		10965.70	11885.50
	TOTAL	55907.75	55810.69
	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share capital	900.75	900.75
	(b) Other Equity	28351.36	27835.17
		29252.11	28735.92
	Liabilities		
2	Non Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	9811.97	9439.37
	(b) Deferred Tax liabilities (Net)	445.00	378.92
	(c) Provisions	54.68	5.06
		10311.73	9823.35
3	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	10961.35	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	564.18	326.94
	(iii) Other Financial Liabilities	3479.34	2706.23
	(b) Other Current Liabilities	1092.50	1331.31
	(c) Provisions	246.54	258.69
	(d) Current Tax Liabilities (Net)	-	-
		16343.91	17251.42
	TOTAL	55907.75	55810.69



Unaudited Standalone Cash Flow Statement for the Half Year ended 30th September, 2020		
(Rs. in Lakhs)		
Particulars	30.09.2020	30.09.2019
CASH FLOWS FROM OPERATING ACTIVITIES:		
Profit before income tax:	771.99	38.28
Adjustments for:		
Depreciation and amortisation expense	309.76	294.60
Net Loss (Gain) on disposal of property, plant and equipments	(2.03)	1.19
Allowance for loss on trade receivables	55.66	76.25
Interest income classified as investing cash flows	(33.56)	(32.27)
Finance Costs	354.30	406.58
Change in operating assets and liabilities:		
(Increase)/Decrease in trade receivables	381.13	901.03
(Increase)/Decrease in inventories	187.53	173.29
(Increase)/Decrease in other financial assets	(0.01)	(66.76)
(Increase)/Decrease in other assets	261.40	63.68
(Increase)/Decrease in other bank balances	54.74	(3,034.57)
Increase/(Decrease) in provisions	21.35	(7.68)
Increase/(Decrease) in trade payables	237.24	119.89
Increase/(Decrease) in other financial liabilities	514.51	489.71
Increase/(Decrease) in other liabilities	(238.81)	206.96
Cash generated from operations	2,875.20	(369.82)
Less: Income taxes paid	55.77	(294.91)
Net cash inflow from operating activities	2,930.97	(664.73)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Payments for property, plant and equipment	(1,469.84)	(4,600.94)
(Increase)/decrease in loans	0.98	3,289.73
Proceeds from sale of property, plant and equipment	64.53	0.81
Interest received	59.97	31.35
Net cash outflow from investing activities	(1,344.36)	(1,279.05)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from borrowings	8,957.46	6,242.44
Repayment of borrowings	(10,139.99)	(3,581.87)
Finance costs paid	(366.79)	(386.79)
Dividends paid	-	(248.56)
Dividend distribution tax paid	-	(51.09)
Net cash inflow (outflow) from financing activities	(1,549.32)	1,974.13
Net increase (decrease) in cash and cash equivalents	37.29	30.35
Cash and Cash Equivalents as at 1st April	72.58	124.64
Cash and Cash Equivalents as at 30th September	109.87	154.99
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	86.59	128.33
Cash on hand	23.28	26.66
Balances per statement of cash flows	109.87	154.99

Contd....4/-



Notes:

- 1 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 2nd November, 2020.
- 2 The Statutory Auditors of the Company have carried out Limited Review of the Results for the quarter and half year ended 30th September, 2020.
- 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 Previous period figures have been regrouped/reclassified wherever necessary.



For ASI Industries Limited

Deepak

Deepak Jatia
(Chairman & Managing Director)
DIN: 01068689

Place: Mumbai

Date: 2nd November, 2020



[Signature]