

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.

www.asigroup.co.in

Date: 15th June, 2022

To,
Listing Compliance Department
BSE Limited
P.J.Tower, Dalal Street
Mumbai-400001

Ref: Script Code: 502015

Script Name: ASIIL

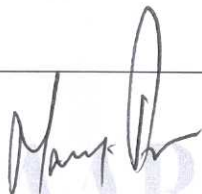
Dear Sirs/ Madam,

Subject: ASI Industries Limited announces Sale of Investment in Subsidiary at UAE

The Board of Directors of the Company at its meeting held on 15th June, 2022, subject to statutory and other necessary approvals, if any, approved the Sale of entire investment in Al Rawasi Rocks & Aggregate LLC, Fujairah, UAE, held by the Company and its Subsidiary ASI Global Limited, Mauritius, to M/s INJAZ CAPITAL INVESTMENT LLC, Dubai, UAE as per the MOU signed between the parties..

In terms of the Regulation 30 of the LODR and the SEBI Circular No. CIR/ CFD/ CMD/4/2015 dated September 9, 2015, the details of sale of the above unit are as under:

SN	Particulars	Details
1	The amount and percentage of the turnover or revenue or income and net worth contributed by such subsidiary of the listed entity during the last financial year.	Turnover of the Subsidiary is Rs. 3642.99 Lacs comprising of 15.30% of the Consolidated Revenues as of 31st March 2022. Net-worth of the Subsidiary is Rs. 2084.60 Lacs comprising of 7.14% of the Consolidated Net-worth as of 31st March 2022
2	Date on which the agreement for sale has been entered into	The Memorandum of Understanding (MoU) between the parties have been executed on 15 th June, 2022. The sale of investment in Subsidiary is conditional upon satisfactory completion of the conditions precedent by the parties including shareholders.

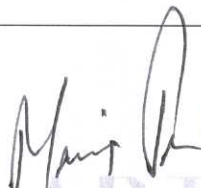



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3	The expected date of completion of sale/disposal.	On completion of Condition Precedents as mentioned in the MoU including required approvals but not later than 30 th September, 2022
4	Consideration receivable from such sale/disposal.	AED 2.00 Million (AED Two Millions)
5	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof.	Buyer name is INJAZ CAPITAL INVESTMENT LLC, having registered office at Marrakesh Street, P.O Box No.10631, Dubai UAE. The Buyer does not belong to the promoter/ promoter group / group companies of the listed entity i.e. ASI Industries Limited or any Group Co.
6	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”.	No
7	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale	NA
8	Name of the entity (ies) forming part of the slump sale, details in brief such as, size, turnover etc.	NA
9	Whether the transaction would fall Within related party transactions? If yes, whether the same is done at “arm’s length”.	NA
10	Area of business of the entity (ies).	NA
11	Rational of Slump Sale	NA
12	In case of cash consideration – amount or otherwise share exchange ratio.	AED 2.00 Million (AED Two Million)

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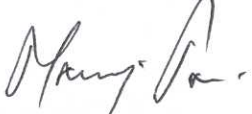
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13	Brief details of change in shareholding pattern (if any) of listed entity	No change in the shareholding pattern of the listed entity
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The meeting commenced at 12:30 am and concluded at 1:30 pm.

Kindly take note of the above.

For ASI Industries Limited



Manoj Jain
Company Secretary & Compliance Officer
Membership o. F-7998

