

STOCK PROFILE

Sector	Mining
BSE	502015
Issued shares (mn)	82.85
Share Price* (₹)	36.15
Market Cap* (₹ mn)	2,995.2
52-week range (₹)	33.80-49.25

As on 12th Feb 2018

SHAREHOLDING PATTERN (%)

Promoter	70.40
Public	29.60

As on Dec 2017

STOCK PROFILE

- Associated Stone Industries (ASI), which is the world's largest stone mining company and the only listed player in India, commenced its operations in 1945. The company is involved in mining and polishing Kotah stone, which is found only in Kotah district, Rajasthan.
- It has a installed capacity of 3.625 MW comprising 1.125 MW capacity in Gadag District of Karnataka; and 2.50 MW capacity in Satara District of Maharashtra.
- The company installed and operationalized a Sand Washing Plant in January, 2018 at foreign subsidiary in Dubai which focuses on limestone and other rocks and minerals.

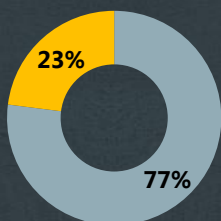
STOCK PERFORMANCE



MILESTONES

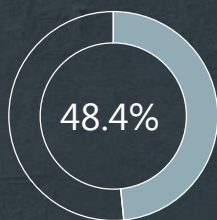
- 1982: Received one automatic marble cladding material manufacturing unit which was installed & commissioned in Pasoond unit from 25th September.
- 1983: Ramganjmandi Investments Ltd., became a wholly owned subsidiary.
- 1992: Hadoti Cement Ltd. became subsidiary of the Company.
- 1994: The Company commissioned its polishing unit at Silvassa without any cost overrun. Launched Kotah Stone which received good market response.
- 2014: Acquired Al Rawasi Rocks and Aggregates L.L.C, Fujairah U.A.E (having lime stone quarry & stone crusher unit) for a consideration of AED 21.71 million (USD 5.915 Million).
- 2018: Installed and operationalized a Sand Washing Plant in January at foreign subsidiary in Dubai.

NET REVENUE

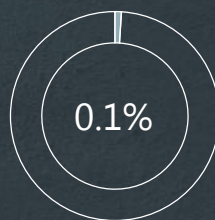


■ ASI (Kotah) Ltd. ■ ASI Global (Subsidiary)

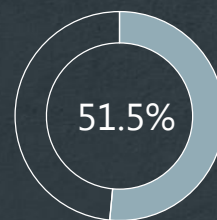
SEGMENT REVENUE (Q3 FY18)



Stone

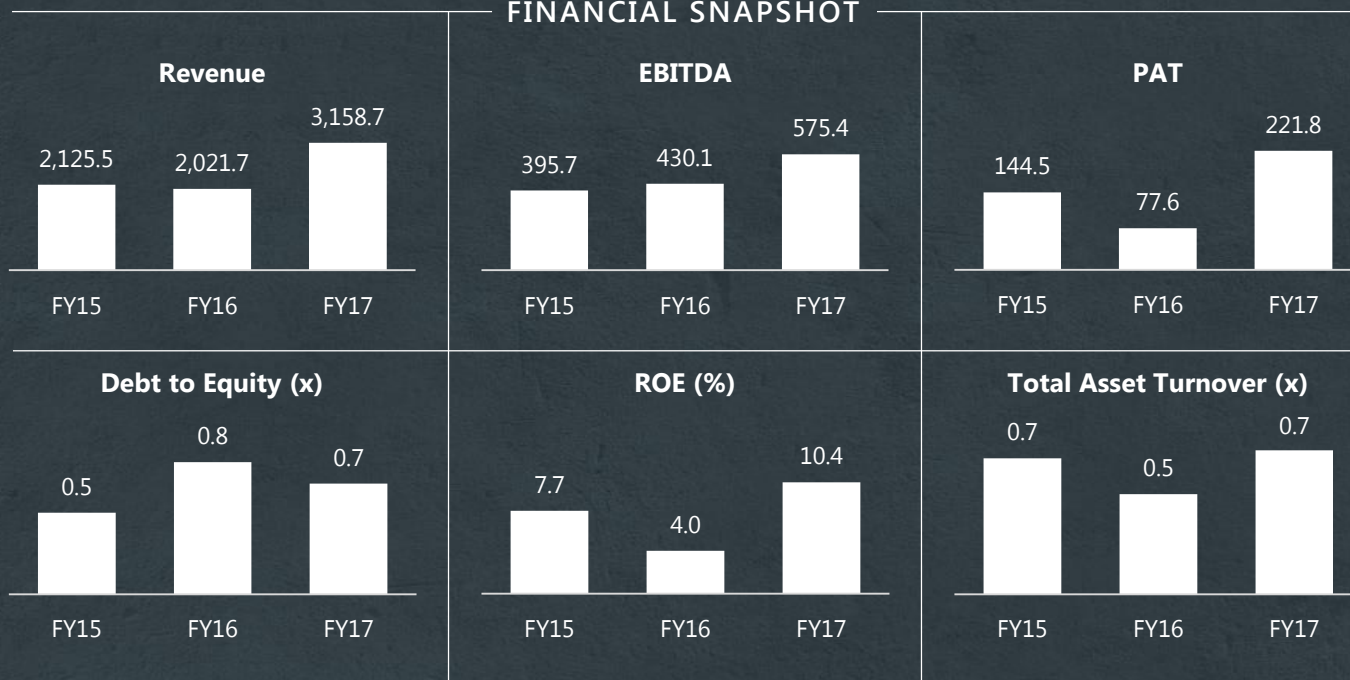


Wind Power



Trading

FINANCIAL SNAPSHOT



STOCK PERFORMANCE

- Total Net Revenue was ₹2,433.3 mn for 9M FY18 as compared to ₹2,173 mn in 9M FY17, an increase of 12%
- EBITDA stood at ₹374.4 mn as compared to ₹327.5 mn during 9M FY17, an increase of 14.3%
- EBITDA Margin at 15.4% for 9M FY18 as against 15.1% in 9M FY17, an improvement of 32 basis point (bps)
- Net profit stood at ₹128.7 mn for 9M FY18 as compared to 89.6 mn for 9M FY17, an increase of 43.8%

FINANCIAL HIGHLIGHTS

	Q3 FY18	Q3 FY17	YoY%
Net Revenue	890.2	567.4	56.9%
EBITDA	83.7	111.8	-25.1%
EBITDA Margin	9.4%	19.7%	-1030 bps
EBIT	44.9	69.5	-35.4%
EBIT Margin	5.0%	12.2%	-720 bps
PAT	19.2	31.1	-38.3%
EPS	0.2	0.4	-39.5%

(INR million)

OUTLOOK

- Expect no threat from the market as characteristic of the product is unique considering utility and cost.
- Expect the fourth quarter to be strong and are seeing good build-up of order pipeline.
- Operationalization of Sand Washing Plant (120 TPH) at foreign subsidiary in Dubai in Jan'18 would lead to increase in production by about 2000-2500 MT per day resulting in growth in sales and profitability going forward.
- Government's thrust on infrastructure, affordable housing and vision of housing for all is expected to spur demand in the residential as well as industrial segment.
- Moreover, recent policy reforms such as the Real Estate Act, GST, REITs and steps to reduce approval delays etc. are expected to strengthen the real estate and construction sector thus helping to boost demand for stone products.

**If you have any questions or require further information,
please feel free to contact: investors@asigroup.co.in**