



Aro granite industries Ltd.

Date: July 29, 2022

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 18.07.2022 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 30.06.2022
2. Approved the appointment of M/s Alok Mittal & Associates, Chartered Accountants, New Delhi (FRN 005717N) as the Statutory Auditors of the Company in place of the retiring Statutory Auditors M/s VAPS & Co, Chartered Accountants, New Delhi (FRN 003612N) subject to the approval of the Shareholders of the Company at the ensuing Annual General Meeting. A brief profile of M/s Alok Mittal & Associates is enclosed herewith.

The meeting commences at 12.15 P.M. and concluded at 2.45 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 30.06.2022 along with the Statutory Auditors' Report.

CORP. OFF. & WORKS :

KONERIPALLI VILLAGE, SHOOLAGIRI TALUK, HOSUR - 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





Aro granite industries ltd.

Brief Profile of M/s Alok Mittal & Associates, Chartered Accountants, New Delhi (FRN 005717N)

Alok Mittal & Associates, Chartered Accountants were established in the year 1985 by Mr. Alok Kumar Mittal, a Chartered Accountant. The firm is registered with the Institute of Chartered Accountants of India as a partnership firm based in New Delhi and Noida, UP.

Brief Profile of Mr. Alok Kumar Mittal: Senior level professional Chartered Accountant with more than 30 years of experience of CA practice. He is highly experienced and has proven track record of delivering exceptional service to the clients. Motivated achiever with demonstrable ability and strong interpersonal, written, and verbal communicator who can deliver effective presentations, consult on taxation issues and maintain collaborative relationships.

For Aro granite industries ltd.


Managing Director

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ARO GRANITE INDUSTRIES LIMITED
(100% Export Oriented Unit)
Regd Office : 1001, 10th Floor, DLF Tower A, Jasola, New Delhi - 110025.
CIN - L74899DL1988PLC031510

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2022

(Rs. In Lacs)

Sl No	Particulars	Quarter ended			Year ended
		30.06.22 Audited	31.03.22 Audited	30.06.21 Audited	31.03.2022 Audited
1	Income from operations	4,502.90	4,911.38	5,415.92	22,474.01
2	Other Income	8.76	(24.78)	13.17	136.13
3	Total Income (1 + 2)	4,511.66	4,886.59	5,429.08	22,610.13
4	Expenses				
	Cost of Material Consumed	2,735.89	3,056.01	3,114.50	14,780.81
	Purchase of Stock-In-Trade	7.11	16.07	32.39	71.34
	Changes in Inventories of Finished goods, Work-in-progress and others	(342.57)	(596.38)	(242.10)	(2,602.51)
	Employee benefits expenses	427.10	456.09	429.88	1,879.05
	Finance costs	251.82	204.20	159.30	793.18
	Depreciation and amortization expenses	313.62	319.95	317.12	1,273.74
	Other Expenses	1,077.29	1,362.22	1,303.24	5,336.96
	Total Expenses	4,470.26	4,818.16	5,114.34	21,532.57
5	Profit before exceptional items & tax (3-4)	41.40	68.45	314.75	1,077.57
6	Exceptional Items	-	-	-	-
7	Profit before Tax (5-6)	41.40	68.45	314.75	1,077.57
8	Tax Expenses				
	Current Tax	9.53	22.13	52.54	190.57
	Less : Mat Credit Entitlement	(9.53)	(22.13)	(52.54)	(190.57)
	Deferred Tax	23.47	84.08	18.10	186.98
9	Profit/(Loss) for the period / year from Continuing Operation(7-8)	17.94	(15.63)	296.65	890.59
10	Profit/(Loss) for the period / year from Discontinuing Operation	-	-	-	-
11	Tax Expenses of Discontinuing Operation	-	-	-	-
12	Profit/(Loss) for the period / year from Discontinuing Operation (10-11)	-	-	-	-
13	Profit/(Loss) for the period/year (9+12)	17.94	(15.63)	296.65	890.59
14	Other Comprehensive Income (after tax)	(8.68)	(0.42)	2.64	11.01
15	Total Comprehensive Income (after tax) (13+14)	9.25	(16.05)	299.30	901.61
16	Paid up Equity Share Capital (Face Value : ₹ 10 per Share)	1,530.00	1,530.00	1,530.00	1,530.00
17	Other Equity	-	-	-	18,112.19
18	Earning per Equity Share (for continuing operation)				
	Basic (In Rs.)	0.06	(0.10)	1.96	5.89
	Diluted (In Rs.)	0.06	(0.10)	1.96	5.89
19	Earning per Equity Share (for Discontinuing operation)				
	Basic (In Rs.)	-	-	-	-
	Diluted (In Rs.)	-	-	-	-
20	Earnings per equity share for continued operation				
	Basic (In Rs.)	0.06	(0.10)	1.96	5.89
	Diluted (In Rs.)	0.06	(0.10)	1.96	5.89

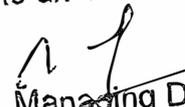
ARO GRANITE INDUSTRIES LTD.,


Managing Director

ARO GRANITE INDUSTRIES LIMITED
Standalone Segmentwise Revenue, Results.

Sl No	Particulars	Quarter ended		Year ended	
		30.06.22 Audited	31.03.22 Audited	30.06.21 Audited	31.03.2022 Audited
1	Segment Revenue				
	a. Quartz Division	758.79	980.98	585.69	4,219.30
	b. Granite Slabs/Tiles Division	3,752.87	3,905.60	4,843.40	18,390.83
	c. Unallocated Segment	-	-	-	-
		4,511.66	4,886.59	5,429.09	22,610.13
	Less: Inter Segment Revenue	-	-	-	-
	Total Revenue from Operations	4,511.66	4,886.59	5,429.09	22,610.13
2	Segment Results				
	a. Quartz Division	18.79	4.49	48.31	240.34
	b. Granite Slabs/Tiles Division	274.44	268.15	425.74	1,630.41
	Total Segment Results	293.23	272.64	474.05	1,870.75
	Less:				
	(i) Finance Cost	251.82	204.20	159.30	793.18
	(ii) Net unallocated expenditure/(income)	-	-	-	-
	Total Profit Before Tax	41.40	68.44	314.75	1,077.57

FOR ARO GRANITE INDUSTRIES LTD.,


Managing Director

Notes:

1. The above audited Standalone Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 29th July 2022. These results have been audited by the Statutory Auditor of the Company who has issued an unqualified opinion thereon.
2. These audited Standalone Financial Results are prepared in accordance with the Indian Accounting Standards (IND AS) as prescribed under Section 133 of the Companies Act read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.
3. The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. The Code has come into effect from 01.07.2022. The Company will accordingly assess the impact of the Code and will record any related impact in the period the Code becomes effective.
4. During the period the Company is engaged in the business of two segments i.e., 1) Manufacturing of Granite Tiles and Slabs. and 2) Manufacturing of Quartz (Engineered) Slabs.
5. Figures for the previous periods / year have been regrouped, wherever necessary, to confirm to the current period's classification.

Place: Hosur
Date: 29.07.2022

For & on behalf of the Board
-sd-

For ARO GRANITE INDUSTRIES LTD.,


Managing Director

Sunil Kumar Arora
Managing Director
(DIN 00150668)

**INDEPENDENT AUDITOR'S REPORT ON THE AUDIT OF THE INTERIM
STANDALONE FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF
M/S ARO GRANITE INDUSTRIES LIMITED**

OPINION

We have audited the accompanying Statement of Standalone Financial Results of **M/s ARO GRANITE INDUSTRIES LIMITED** ("the Company"), for the quarter ended June 30, 2022 ("the statement"), being submitted by the Company pursuant to the requirement of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- (i) Is presented in accordance with the requirements of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- (ii) Gives a true and fair view in conformity with Indian Accounting Standard 34 and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the quarter ended June 30, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143 (10) of the Companies Act, 2013("Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Interim Standalone Financial Results Section of our Report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the interim standalone financial results under the provisions of the Act and the Rules there under, and we have fulfilled our ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.



Management Responsibilities for the Interim Standalone Financial Results

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related audited interim condensed standalone financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the interim standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the interim standalone financial results that give a true and fair view and are free from material misstatements, whether due to fraud or error.

In preparing the interim standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Interim Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the interim standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes an opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs, will always detect a material misstatements when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these interim standalone financial results.



As a part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the interim standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the interim standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our Conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the interim standalone financial results, including the disclosures, and whether the interim Standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the interim standalone financial result that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the interim standalone financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the interim standalone financial results.



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For VAPS & COMPANY

Chartered Accountants

Firm Regn. No. 03612N



(Praveen Kumar Jain)

Partner

M.N.: 082515



Place: Hosur, Tamilnadu

Date: July 29, 2022

UDIN: 2208 2515 ANUXJH 5025