



13th August, 2018

To,
Corporate Relations Department,
Bombay Stock Exchange Limited,
2nd Floor, P.J Towers,
Dalal Street,
Mumbai-400 001

To,
Corporate Relations Department
National Stock Exchange of India Ltd.
Exchange Plaza,
Plot No., C/1, G-Block,
Bandra Kurla Complex,
Bandra (E),
Mumbai - 400 051

Scrip Code: 532888

Scrip Code: ASIANTILES

Dear Sir,

Subject: Outcome of Board Meeting and submission of Unaudited Financial Results for the quarter ended on 30th June, 2018.

The Board of Directors in their meeting held on 13th August, 2018, approved the following matters:

1. Unaudited Standalone and Consolidated Financial Results and Limited Review Report from Statutory auditor of the Company for the quarter ended on 30th June, 2018 pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015 read with Circular (Ref No. CIR/CFD/FAC/62/2016 dated 5th July 2016). The aforementioned Results are Ind-AS compliant.
2. The 23rd Annual General Meeting (AGM) of the Members of the Company will be held on Tuesday, 18th September, 2018 at 11.00 A.M. at H T Parekh Convention Hall, AMA Complex, ATIRA, Dr. Vikram Sarabhai Marg, Ahmedabad - 380 015.
3. Pursuant to Regulation 42 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, the Company has fixed Tuesday, 11th September, 2018 as "Record Date" for the purpose of determining the members eligible to receive dividend recommended by Board of Directors for the financial year 2017-18.
4. The Book Closure for Annual General Meeting will be from Wednesday, 12th September, 2018 to Tuesday, 18th September, 2018 (Inclusive of both Days).
5. The E-voting period will start from Saturday, 15th September, 2018(09:00 A.M.) to Monday, 17th September, 2018 (05:00 P.M.). During this period, shareholders of the company holding shares either in physical form or dematerialized form, as on cut-off date of Tuesday, 11th September, 2018 may cast their votes electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Consequently, the



Asian Granito India Ltd.

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CIN : L17110GJ1995PLC027025



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same cut-off date of Tuesday, 11th September, 2018 will also record the entitlement of the shareholders, who do not cast their votes electronically, to cast their vote at 23rd Annual General Meeting to be held on 18th September, 2018.

Meeting commenced at 02:00 PM and concluded at 04:45 PM.

This is for your information and record.

Thanking you.

Yours faithfully,

For Asian Granito India Limited

Mr. Kamleshbhai B. Patel
Chairman and Managing Director
DIN: 00229700



Encl.: Unaudited Standalone and Consolidated Financial Results with Limited Review Report for the quarter ended on 30th June, 2018.



Limited Review Report – Standalone Financial Result

To,

The Board of Directors of
Asian Granito India Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results (the 'statement') of Asian Granito India Limited (the 'Company'), for the quarter ended on June 30, 2018 attached herewith being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Listing Regulations').

This statement which is the responsibility of 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 in accordance with the standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides 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 i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. The comparative financial results and other financial information of the Company, for the quarter ended on June 30, 2017 were reviewed by the predecessor auditor who expressed an unmodified conclusion on those financial results on August 10, 2017.



Place: Ahmedabad

Date: August 13, 2018

For Manubhai & Shah LLP

Chartered Accountants

ICAI Firm Reg. No. 106041W/W100136

(J. D. Shah)

Partner

Membership number: 100116

ASIAN GRANITO INDIA LTD.

Regd. Office: 202, Dev Arc, Opp. Isckon Temple, S G Highway, Ahmedabad - 380 015

CIN No. : L17110GJ1995PLC027025

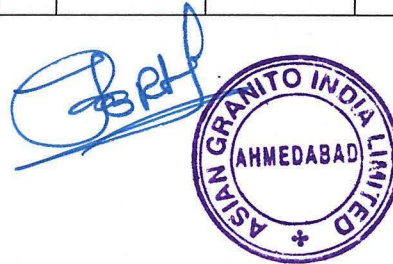


Standalone Financial Results for the Quarter Ended on June 30, 2018

(₹ in Lakhs)

	Particulars	Standalone			
		Quarter Ended		Year Ended	
		June 30, 2018 (Unaudited)	March 31, 2018 (Audited) (Refer Note 3)	June 30, 2017 (Unaudited)	March 31, 2018 (Audited)
1	Revenue from Operations	20,771.46	33,146.45	21,266.74	1,01,388.92
2	Other Income	9.63	67.63	11.38	108.26
3	Total Income (1 + 2)	20,781.09	33,214.08	21,278.12	1,01,497.18
4	Expenses :				
	(a) Cost of Materials Consumed	4,490.38	6,152.20	4,086.04	19,554.83
	(b) Purchase of Stock-in-Trade	9,406.61	13,569.25	10,384.97	44,497.70
	(c) Change in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(836.07)	2,187.75	(2,069.03)	(827.26)
	(d) Excise Duty	-	-	937.94	937.94
	(e) Employee Benefit Expenses	1,972.83	2,259.72	1,622.20	7,145.89
	(f) Finance Cost	332.45	344.39	369.49	1,744.93
	(g) Depreciation Expense	394.83	488.19	500.10	1,720.84
	(h) Other Expenses	4,593.23	6,423.06	4,462.63	21,656.56
	Total Expenses	20,354.26	31,424.56	20,294.34	96,431.43
5	Profit before tax (3-4)	426.83	1,789.52	983.78	5,065.75
6	Tax Expense				
	(a) Current Tax	133.94	560.61	220.29	1,410.61
	(b) Earlier Year Tax	-	42.79	-	47.41
	(c) Deferred Tax	29.79	(27.18)	33.82	309.55
	Total Taxes	163.73	576.22	254.11	1,767.57
7	Net Profit for the period (5-6)	263.10	1,213.30	729.67	3,298.18
8	Other Comprehensive Income (OCI)				
	Items that will not be reclassified to profit or loss subsequently				
	- Remeasurement of Defined Benefit Plans	(3.19)	17.42	(10.06)	(12.75)
	- Income Tax relating to above	-	(6.03)	3.48	4.41
	Other Comprehensive income for the period	(3.19)	11.39	(6.58)	(8.34)
9	Total Comprehensive income for the period (7+8)	259.91	1,224.69	723.09	3,289.84
10	Paid up Equity Share capital (Face value ₹ 10 per share)	3,008.74	3,008.74	3,008.74	3,008.74
11	Other Equity				34,778.69
12	Earnings per Share (Face value of ₹ 10 per share)				
	- Basic EPS (Not annualised for quarter) (in ₹)	0.87	4.03	2.43	10.96
	- Diluted EPS (Not annualised for quarter) (in ₹)	0.87	4.03	2.43	10.96
	See accompanying notes to the standalone financial results				

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Notes to Standalone Financial Results:

- 1 The above standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the company in their meetings held on August 11, 2018 & August 13, 2018 respectively. The Statutory Auditors have carried out limited review of the standalone financial result for the quarter ended June 30, 2018.
- 2 The above standalone financial results have been prepared and presented as per Companies (Indian Accounting Standards) Rules, 2015 as amended ('Ind AS') prescribed under section 133 of the Companies Act, 2013 and in terms of the Regulation 33 of the SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015 (the "Listing Regulations"), as modified by Circular dated July 5, 2016.
- 3 The figures for the quarter ended March 31, 2018 represents the difference between the audited figures in respect of full financial year and the published figures for the nine months ended December 31, 2017, which were subject to limited review.
- 4 Effective 1 April 2018, the Company has adopted Ind AS 115 "Revenue from Contracts with Customers". The adoption of the standard did not have material impact on the financial results of the Company.
- 5 The Company has only one reportable segment viz., Tiles & Marble as per Ind AS 108 – Operating Segment.
- 6 The total finance cost amounting to ₹ 332.45 lakhs have been netted off by ₹ 102.84 lakhs for the quarter on ended June 30, 2018.
- 7 Revenue from operations up to June 30, 2017 includes excise duty which discontinued effective from July 1, 2017 upon implementation of Goods & Services Tax (GST) in India. In accordance with Ind AS, GST is not included in revenue from operations therefore revenue from operations for the quarter ended June 30, 2018 is not comparable with quarter ended June 30, 2017.
- 8 The Figures pertaining to previous periods have been regrouped and restated wherever necessary, to make them comparable.

Place : Ahmedabad
Date : August 13, 2018



By the order of the Board of Directors
For, Asian Granito India Limited

Kamleshbhai B. Patel
Chairman & Managing Director

Signal for identification



Limited Review Report – Consolidated Financial Results

To,

The Board of Directors of

Asian Granito India Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results (the 'statement') of Asian Granito India Limited (the 'Company'), its subsidiaries (the Company and its subsidiaries together referred to as 'the Group'), an associate and a joint venture, for the quarter ended on June 30, 2018 attached herewith being submitted by Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Listing Regulations').

This statement which is the responsibility of 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 in accordance with the standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3. The statement includes the results of the following entities:

Name of the entity	Relationship
AGL Industries Limited (including its subsidiary - Powergrace Industries Limited)	Wholly owned subsidiary
Trodo Ceramics Private Limited (including its subsidiary - Crystal Ceramic Industries Private Limited)	Wholly owned subsidiary
Camrola Quartz Limited	Subsidiary
Amazoone Ceramics Limited	Subsidiary
Astron Paper and Board Mill Limited	Associate
AGL Panaria Private Limited	Joint Venture

4. 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 i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure requirements) Regulations, 2015 and SEBI circular dated 5th July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. We did not review the financial results of 6 subsidiaries included in the statement, whose financial results reflect total revenues of Rs. 5,591.23 Lakhs for the quarter ended on June 30, 2018. These financial results have been reviewed by other auditors whose reports have been furnished to us by the management. Our conclusion, in so far as it relates to the affairs of these subsidiaries is solely based on the report of other auditors. Our conclusion is not modified in respect of this matter.
6. The consolidated financial results include the Group's share of net profit of Rs. 103.79 Lakhs for the quarter ended on June 30, 2018 in respect of an associate and a joint venture whose financial results have been reviewed by other auditors whose reports have been furnished to us by the management. Our conclusion, in so far as it relates to the affairs of an associate and joint venture is based solely on report of other auditors. Our conclusion is not modified in respect of this matter.
7. The comparative financial results and other financial information of the group, an associate and a joint venture, for the quarter ended on June 30, 2017 were reviewed by the predecessor auditor who expressed an unmodified conclusion on those financial results on August 10, 2017.



Place: Ahmedabad

Date: August 13, 2018

For Manubhai & Shah LLP

Chartered Accountants

ICAI Firm Reg. No. 106041W/W100136

(J. D. Shah)

Partner

Membership number: 100116

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CIN No. : L17110GJ1995PLC027025

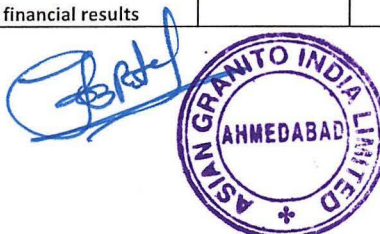


Consolidated Financial Results for the Quarter Ended on June 30, 2018

(₹ In Lakhs)

	Particulars	Consolidated			
		Quarter Ended			Year Ended
		June 30, 2018 (Unaudited)	March 31, 2018 (Audited) (Refer Note 3)	June 30, 2017 (Unaudited)	March 31, 2018 (Audited)
1	Revenue from Operations	23,870.84	39,162.15	24,153.16	1,17,140.16
2	Other Income	29.98	52.90	17.98	294.09
3	Total Income (1 + 2)	23,900.82	39,215.05	24,171.14	1,17,434.25
4	Expenses :				
	(a) Cost of Materials Consumed	6,787.26	8,249.76	6,125.22	28,521.35
	(b) Purchase of Stock-in-Trade	7,714.51	12,984.57	8,082.52	35,016.49
	(c) Change in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(1,496.51)	2,989.59	(2,511.23)	(341.56)
	(d) Excise Duty	-	-	1,580.26	1,580.26
	(e) Employee Benefit Expenses	2,539.93	3,300.93	1,937.15	9,421.73
	(f) Finance costs	720.85	829.10	871.21	3,653.15
	(g) Depreciation Expenses	640.06	712.09	726.07	2,538.91
	(h) Other Expenses	6,280.83	8,005.11	6,000.63	29,043.58
	Total Expenses	23,186.93	37,071.15	22,811.83	1,09,433.91
5	Profit before tax (3-4)	713.89	2,143.90	1,359.31	8,000.34
6	Tax Expense				
	(a) Current Tax	186.53	925.85	224.80	2,004.07
	(b) Earlier Year Tax	-	43.09	-	47.41
	(c) Deferred Tax	(3.82)	(546.15)	100.90	512.33
	Total Taxes	182.71	422.79	325.70	2,563.81
7	Net Profit for the period before Share of Profit of Associate & Joint Venture (5-6)	531.18	1,721.11	1,033.61	5,436.53
8	Share of Profit of Associate and Joint Venture (Net of Taxes)	103.79	65.89	81.19	251.03
9	Net Profit for the period (7+8)	634.97	1,787.00	1,114.80	5,687.56
10	Other Comprehensive Income (OCI)				
	Items that will not be reclassified to profit or loss				
	- Remeasurement of Defined Benefit Plans	(0.16)	(5.34)	(10.06)	(15.27)
	- Income Tax relating to above	-	1.85	3.48	5.32
	Other Comprehensive income for the period	(0.16)	(3.49)	(6.58)	(9.95)
11	Total Comprehensive income for the period	634.81	1,783.51	1,108.22	5,677.61
12	Net Profit for the Period attributable to :				
	(a) Owners of the company	586.23	1,683.94	1,038.70	5,260.37
	(b) Non-controlling interests	48.74	103.06	76.10	427.19
	Other Comprehensive Income for the Period attributable to:				
	(a) Owners of the company	(1.07)	(4.08)	(6.58)	(10.54)
	(b) Non-controlling interests	0.91	0.59	-	0.59
	Total Comprehensive Income for the Period attributable to:				
	(a) Owners of the company	585.16	1,679.86	1,032.12	5,249.83
	(b) Non-controlling interests	49.65	103.65	76.10	427.78
13	Paid up Equity Share capital (Face Value ₹ 10 per share)	3,008.74	3,008.74	3,008.74	3,008.74
14	Other Equity				40,157.84
15	Earnings per Share (Face value of ₹ 10 per share)				
	- Basic EPS (Not annualised for quarter) (in ₹)	1.95	5.60	3.45	17.48
	- Diluted EPS (Not annualised for quarter) (in ₹)	1.95	5.60	3.45	17.48
	See accompanying notes to the consolidated financial results				

Signature of Authorizing



Notes to Consolidated financial results:

- 1 The above consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the company in their meetings held on August 11, 2018 & August 13, 2018 respectively. The Statutory Auditors have carried out limited review of the consolidated financial result for the quarter ended June 30, 2018.
- 2 The above consolidated financial results have been prepared and presented as per Companies (Indian Accounting Standards) Rules, 2015 as amended ('Ind AS') prescribed under section 133 of the Companies Act, 2013 and in terms of the Regulation 33 of the SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015 (the "Listing Regulations"), as modified by Circular dated July 5, 2016.
- 3 The figures for the quarter ended March 31, 2018 represents the difference between the audited figures in respect of full financial year and the published figures for the nine months ended December 31, 2017, which were subject to limited review.
- 4 The Group has only one reportable segment viz., Tiles & Marble as per Ind AS 108 – Operating Segment.
- 5 Effective 1 April 2018, the Group has adopted Ind AS 115 "Revenue from Contracts with Customers". The adoption of the standard did not have material impact on the financial results of the Group.
- 6 Revenue from operations up to June 30, 2017 includes excise duty which discontinued effective from July 1, 2017 upon implementation of Goods & Services Tax (GST) in India. In accordance with Ind AS, GST is not included in revenue from operations therefore revenue from operations for the quarter ended June 30, 2018 is not comparable with quarter ended June 30, 2017.
- 7 Key numbers of standalone financial results of the company for the quarter ended on June 30, 2018.

(₹ In Lakhs)

Particulars	Quarter Ended			Year Ended
	June 30, 2018 (Unaudited)	March 31, 2018 (Audited) (Refer Note 3)	June 30, 2017 (Unaudited)	March 31, 2018 (Audited)
Revenue from operations	20,771.46	33,146.45	20,328.80	1,00,450.98
Net Profit before tax	426.83	1,789.52	983.78	5,065.75
Net Profit after tax	263.10	1,213.30	729.67	3,298.18

The standalone Financial results are available at the Company's website www.aglasiangranito.com and on the web site of the stock exchanges www.bseindia.com and www.nseindia.com.

- 8 The Figures pertaining to previous periods have been regrouped and restated wherever necessary, to make them comparable.

Place : Ahmedabad
Date : August 13, 2018

By the order of the Board of Directors
for Asian Granito India Limited

K. Meshbhar B. Patel
Chairman & Managing Director

