

Asian Granito India Ltd.

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CIN : L17110GJ1995PLC027025



— Beautiful Life —

14th November, 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 dated 14th November, 2018.

With reference to the captioned subject, the Board of Directors in its meeting held on Wednesday, 14th November, 2018 has approved the Unaudited Standalone and Consolidated Financial Result for the quarter and half year ended on 30th September, 2018 along with Limited Review Report, pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015.

The Board meeting commenced at 12:00 noon and concluded at 03:15 P.M.

Please take note of the same.

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 and half year ended on 30th September, 2018.



Manubhai & Shah LLP

Chartered Accountants

Limited Review Report - Standalone Financial Results

Review Report 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 and half year ended on September 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 CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Listing Regulations').
2. This statement which is the responsibility of company's management and has been approved by the Board of Directors of the Company. Our responsibility is to give a conclusion on the statement based on our review.
3. 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.
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 the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place: Ahmedabad

Date: November 14, 2018

For Manubhai & Shah LLP
Chartered Accountants
ICAI Firm Reg. No. 106041W/W100136

(K. C. Patel)

Partner

Membership Number: 030083

G-4, Capstone, Opp. Chirag Motors, Sheth Mangaldas Road, Ellisbridge, Ahmedabad - 380 006. Gujarat, India.
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STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2018

(₹ in Lakhs)

| Particulars | Quarter Ended | | | Half Year Ended | | Year Ended |
|---|--------------------|---------------|--------------------|--------------------|--------------------|----------------|
| | September 30, 2018 | June 30, 2018 | September 30, 2017 | September 30, 2018 | September 30, 2017 | March 31, 2018 |
| | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1 Revenue from Operations | 24,612.01 | 20,771.46 | 24,217.13 | 45,383.47 | 45,483.87 | 1,01,388.92 |
| 2 Other Income | 44.71 | 9.63 | 15.91 | 54.34 | 27.29 | 108.26 |
| 3 Total Income (1 + 2) | 24,656.72 | 20,781.09 | 24,233.04 | 45,437.81 | 45,511.16 | 1,01,497.18 |
| 4 Expenses : | | | | | | |
| a) Cost of materials consumed | 5,340.52 | 4,490.38 | 5,105.40 | 9,830.90 | 9,191.44 | 19,554.83 |
| b) Purchase of Stock-in-Trade | 10,823.05 | 9,406.61 | 10,398.99 | 20,229.66 | 20,783.96 | 44,497.70 |
| c) Change in inventories of finished goods, work-in-progress and stock-in-Trade | (473.64) | (836.07) | (405.33) | (1,309.71) | (2,474.36) | (827.26) |
| d) Excise Duty on Sale of goods | - | - | - | - | 937.94 | 937.94 |
| e) Employee Benefit Expenses | 2,058.98 | 1,972.83 | 1,578.55 | 4,031.81 | 3,200.75 | 7,145.89 |
| f) Finance costs | 389.78 | 332.45 | 432.09 | 722.23 | 801.58 | 1,744.93 |
| g) Depreciation and Amortization Expenses | 418.37 | 394.83 | 310.19 | 813.20 | 810.29 | 1,720.84 |
| h) Power & Fuel Expenses | 2,414.13 | 2,403.76 | 2,191.81 | 4,817.89 | 4,443.27 | 9,249.04 |
| i) Other Expenses | 3,522.85 | 2,189.47 | 3,288.79 | 5,712.32 | 5,499.96 | 12,407.52 |
| Total Expenses | 24,494.04 | 20,354.26 | 22,900.49 | 44,848.30 | 43,194.83 | 96,431.43 |
| 5 Profit before tax (3-4) | 162.68 | 426.83 | 1,332.55 | 589.51 | 2,316.33 | 5,065.75 |
| 6 Tax Expense | | | | | | |
| (a) Current Tax | 77.69 | 133.94 | 384.71 | 211.63 | 605.00 | 1,410.61 |
| (b) Earlier Year Tax | (112.45) | - | 4.62 | (112.45) | 4.62 | 47.41 |
| (c) Deferred Tax | 86.00 | 29.79 | 256.18 | 115.79 | 290.00 | 309.55 |
| Total Taxes | 51.24 | 163.73 | 645.51 | 214.97 | 899.62 | 1,767.57 |
| 7 Net Profit for the period (5-6) | 111.44 | 263.10 | 687.04 | 374.54 | 1,416.71 | 3,298.18 |
| 8 Other Comprehensive Income (OCI) | | | | | | |
| Items that will not be reclassified to profit or loss subsequently | | | | | | |
| - Actuarial gains and (losses) | (3.18) | (3.19) | (6.58) | (6.37) | (20.12) | (12.75) |
| - Income Tax relating to above | - | - | - | - | 6.96 | 4.41 |
| Other Comprehensive income for the period | (3.18) | (3.19) | (6.58) | (6.37) | (13.16) | (8.34) |
| 9 Total Comprehensive income for the period, net of Taxes (7+8) | 108.26 | 259.91 | 680.46 | 368.17 | 1,403.55 | 3,289.84 |
| 10 Paid up Equity Share capital (face value Re.10 per share) | 3,008.74 | 3,008.74 | 3,008.74 | 3,008.74 | 3,008.74 | 3,008.74 |
| 11 Other Equity | | | | | | 34,778.69 |
| 12 Earnings per Share (not annualised) (Face value of Re. 10/- each) | | | | | | |
| - Basic EPS (Not annualised) (in ₹) | 0.37 | 0.87 | 2.28 | 1.24 | 4.71 | 10.96 |
| - Diluted EPS (Not annualised) (in ₹) | 0.37 | 0.87 | 2.28 | 1.24 | 4.71 | 10.96 |
| See accompanying notes to the financial results | | | | | | |

Notes :

- The above standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the company in their respective meetings held on November 13, 2018 and November 14, 2018. The Statutory Auditors have carried out limited review of the standalone financial results for the quarter and half year ended September 30, 2018.
- The above standalone financial results have been prepared and presented as per Accounting (Indian Accounting Standards) Rules, 2015 as amended ('Ind AS') prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder 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.
- 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.
- On the basis of Information and records available with the Company, the disclosures are made in respect of amount due to the Micro, Small and Medium Enterprises, which have been registered with relevant competent authorities. This has been relied upon by Auditors.
- The Company has only one reportable segment viz., Tiles & Marbles as per Ind AS 108 - Operating Segment.
- The total finance cost amounting to ₹ 389.78 lakhs and ₹ 722.23 lakhs have been netted off by ₹ 86.58 lakhs and ₹ 189.41 lakhs for the quarter and half year ended September 30, 2018 respectively.

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MANUBHAI & SHAH LLP
CHARTERED ACCOUNTANTS

- 7 During the half year ended September 30, 2018, the company has subscribed to Equity Share Capital of following subsidiaries:
> Camrola Quartz Limited - ₹ 539.12 lakhs (842,368 Shares of FV ₹ 10 each)
> Amazone Ceramics Limited - ₹ 11.36 lakhs (97,500 Shares of FV ₹ 10 each)
- 8 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 half year ended September 30, 2018 is not comparable with half year ended September 30, 2017.
- 9 The Figures pertaining to previous periods have been regrouped and restated wherever necessary, to make them comparable.

Place : Dulpur
Date : November 14, 2018



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

A handwritten signature in blue ink, appearing to read "Kamleshbhai B. Patel".

Kamleshbhai B. Patel
Chairman & Managing Director



ASIAN GRANITO INDIA LIMITED

Unaudited Standalone Statement of Assets and Liabilities as at September 30, 2018

(₹ in Lakhs)

| Particulars | As at September 30, 2018 | As at March 31, 2018 |
|---|-----------------------------|-------------------------|
| | (Unaudited) | (Audited) |
| I ASSETS | | |
| 1 NON-CURRENT ASSETS | | |
| (a) Property, Plant and Equipment | 22,368.84 | 22,747.54 |
| (b) Capital work-in-progress | 87.31 | 87.31 |
| (c) Investment Property | 50.76 | 66.93 |
| (d) Financial Assets | | |
| (i) Investments | 5,398.78 | 4,848.30 |
| (ii) Other Financial Assets | 85.18 | 85.16 |
| (e) Other Non-current Assets | 532.49 | 484.53 |
| | 28,523.36 | 28,319.77 |
| 2 CURRENT ASSETS | | |
| (a) Inventories | 21,084.25 | 19,971.71 |
| (b) Financial Assets | | |
| (i) Trade Receivables | 29,451.24 | 31,958.04 |
| (ii) Cash and Cash Equivalents | 1,259.63 | 1,562.16 |
| (iii) Other Balances with Bank | 265.81 | 208.87 |
| (iv) Loans | 2,299.45 | 2,001.41 |
| (v) Others | 607.07 | 566.67 |
| (c) Other Current Assets | 965.97 | 1,100.11 |
| | 55,933.42 | 57,368.97 |
| TOTAL ASSETS | 84,456.78 | 85,688.74 |
| II EQUITY AND LIABILITIES | | |
| EQUITY | | |
| (a) Equity Share Capital | 3,008.74 | 3,008.74 |
| (b) Other Equity | 34,675.32 | 34,778.69 |
| TOTAL EQUITY | 37,684.06 | 37,787.43 |
| III LIABILITIES | | |
| 1 NON-CURRENT LIABILITIES | | |
| (a) Financial Liabilities | | |
| (i) Borrowings | 1,405.06 | 1,971.56 |
| (b) Deferred Tax Liabilities (Net) | 2,127.44 | 2,011.66 |
| | 3,532.50 | 3,983.22 |
| 2 CURRENT LIABILITIES | | |
| (a) Financial Liabilities | | |
| (i) Borrowings | 14,728.92 | 13,136.58 |
| (ii) Trade Payables | | |
| Due to Micro and Small Enterprises (Refer Note 4) | - | - |
| Due to Others | 23,452.46 | 25,329.72 |
| (iii) Other Financial Liabilities | 2,322.99 | 2,179.71 |
| (b) Other Current Liabilities | 1,938.76 | 2,743.05 |
| (c) Provisions | 520.84 | 401.52 |
| (d) Current Tax Liability (Net) | 276.25 | 127.51 |
| | 43,240.22 | 43,918.09 |
| TOTAL LIABILITIES | 46,772.72 | 47,901.31 |
| TOTAL EQUITY AND LIABILITIES | 84,456.78 | 85,688.74 |

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MANUBHAI & SHAH LLP
CHARTERED ACCOUNTANTS



Limited Review Report - Consolidated Financial Results

Review Report 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 constitute 'Group'), its associate and its joint venture, for the quarter and half year ended on September 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').
2. This statement which is the responsibility of Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to give a conclusion on the statement based on our review.
3. 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 inquires 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.
4. 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 |
| Amazoone Ceramics Limited | Subsidiary |
| Camrola Quartz Limited | Subsidiary |
| Astron Paper and Board Mill Limited | Associate |
| AGL Panaria Private Limited | Joint Venture |
5. 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 the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.



Manubhai & Shah LLP

Chartered Accountants

6. We did not review the financial results of 6 subsidiaries included in the statement, whose financial results reflect total assets of Rs. 44,004.03 lakhs as at September 30, 2018, total revenues of Rs. 6,980.73 lakhs and Rs. 12,571.96 lakhs for the quarter and half year ended on September 30, 2018, respectively. 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 reports of other auditors. Our conclusion is not modified in respect of this matter.
7. The statement includes the Group's share of net profit of Rs. 143.15 lakhs and Rs. 246.94 lakhs for the quarter and half year ended on September 30, 2018 in respect of an associate and a joint venture whose financial results have been reviewed by their 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 a joint venture is based solely on the reports of other auditors. Our conclusion is not modified in respect of this matter.

Place: Ahmedabad

Date: November 14, 2018



For Manubhai & Shah LLP

Chartered Accountants

ICAI Firm Reg. No. 106041W/W100136

A handwritten signature in black ink, appearing to read 'K. C. Patel'.

(K. C. Patel)

Partner

Membership Number: 030083



CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2018

(₹ In Lakhs)

| | Quarter Ended | | | Half Year Ended | | Year Ended |
|---|--------------------|---------------|--------------------|--------------------|--------------------|----------------|
| | September 30, 2018 | June 30, 2018 | September 30, 2017 | September 30, 2018 | September 30, 2017 | March 31, 2018 |
| | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1 Revenue from Operations | 28,252.12 | 23,870.84 | 27,446.57 | 52,122.96 | 51,599.73 | 1,17,140.16 |
| 2 Other Income | 63.70 | 29.98 | 146.71 | 93.68 | 164.69 | 294.09 |
| 3 Total Income (1 + 2) | 28,315.82 | 23,900.82 | 27,593.28 | 52,216.64 | 51,764.42 | 1,17,434.25 |
| 4 Expenses : | | | | | | |
| a) Cost of materials consumed | 8,112.57 | 6,787.26 | 8,316.60 | 14,899.83 | 14,441.82 | 28,521.35 |
| b) Purchase of Stock-in-Trade | 8,241.00 | 7,714.51 | 6,857.29 | 15,955.51 | 14,939.81 | 35,016.49 |
| c) Change in inventories of finished goods, work-in-progress and stock-in-Trade | (1,163.52) | (1,496.51) | (833.99) | (2,660.03) | (3,345.22) | (341.56) |
| d) Excise Duty on Sale of goods | - | - | - | - | 1,580.26 | 1,580.26 |
| e) Employee Benefit Expenses | 2,960.47 | 2,539.93 | 2,242.77 | 5,500.40 | 4,179.92 | 9,421.73 |
| f) Finance costs | 816.71 | 720.85 | 884.23 | 1,537.56 | 1,755.44 | 3,653.15 |
| g) Depreciation and Amortization Expenses | 677.90 | 640.06 | 501.25 | 1,317.96 | 1,227.32 | 2,538.91 |
| h) Power & Fuel Expense | 4,017.86 | 3,452.47 | 3,567.65 | 7,470.33 | 6,768.80 | 14,100.41 |
| i) Other Expenses | 4,280.48 | 2,828.36 | 3,588.04 | 7,108.84 | 6,387.52 | 14,943.17 |
| Total Expenses | 27,943.47 | 23,186.93 | 25,123.84 | 51,130.40 | 47,935.67 | 1,09,433.91 |
| 5 Profit before tax (3-4) | 372.35 | 713.89 | 2,469.44 | 1,086.24 | 3,828.75 | 8,000.34 |
| 6 Tax Expense | | | | | | |
| (a) Current Tax | 124.20 | 186.53 | 493.74 | 310.73 | 718.54 | 2,004.07 |
| (b) Earlier Year Tax | (97.89) | - | 4.61 | (97.89) | 4.61 | 47.41 |
| (c) Deferred Tax | 58.25 | (3.82) | 573.82 | 54.43 | 674.72 | 512.33 |
| Total Taxes | 84.56 | 182.71 | 1,072.17 | 267.27 | 1,397.87 | 2,563.81 |
| 7 Net Profit for the period (5-6) | 287.79 | 531.18 | 1,397.27 | 818.97 | 2,430.88 | 5,436.53 |
| 8 Share of Profit of Associate and Joint Venture (Net of Taxes) | 143.15 | 103.79 | 218.53 | 246.94 | 299.72 | 251.03 |
| 9 Net Profit for the period after Share of Profit of Associates (7+8) | 430.94 | 634.97 | 1,615.80 | 1,065.91 | 2,730.60 | 5,687.56 |
| 10 Other Comprehensive Income (OCI) | | | | | | |
| Items that will not be reclassified to profit or loss subsequently | | | | | | |
| - Actuarial gains and (losses) | 3.12 | (0.16) | (6.58) | 2.96 | (20.12) | (15.27) |
| - Income Tax relating to above | - | - | - | - | 6.96 | 5.32 |
| Total Other Comprehensive income for the period | 3.12 | (0.16) | (6.58) | 2.96 | (13.16) | (9.95) |
| 11 Total Comprehensive Income for the period, net of Taxes (9 + 10) | 434.06 | 634.81 | 1,609.22 | 1,068.87 | 2,717.44 | 5,677.61 |
| 12 Net Profit for the Year attributable to : | | | | | | |
| (a) Shareholders of the company | 443.90 | 586.23 | 1499.19 | 1030.13 | 2537.89 | 5260.37 |
| (b) Non controlling interests | (12.96) | 48.74 | 116.61 | 35.78 | 192.71 | 427.19 |
| Other Comprehensive Income for the year attributable to: | | | | | | |
| (a) Shareholders of the company | 1.23 | (1.07) | (6.58) | 0.16 | (13.16) | (10.54) |
| (b) Non controlling interests | 1.89 | 0.91 | - | 2.80 | - | 0.59 |
| Total Comprehensive income for the year attributable to: | | | | | | |
| (a) Shareholders of the company | 445.13 | 585.16 | 1,492.61 | 1,030.29 | 2,524.73 | 5,249.83 |
| (b) Non controlling interests | (11.07) | 49.65 | 116.61 | 38.58 | 192.71 | 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 | 3,008.74 | 3,008.74 |
| 14 Other Equity | - | - | - | - | - | 40,157.84 |
| 15 Earnings per Share (not annualised) (Face value of ₹ 10/- each) | | | | | | |
| - Basic EPS (Not annualised) (in ₹) | 1.48 | 1.95 | 4.99 | 3.42 | 8.44 | 17.48 |
| - Diluted EPS (Not annualised) (in ₹) | 1.48 | 1.95 | 4.99 | 3.42 | 8.44 | 17.48 |

See accompanying notes to the financial results

Notes :

- The above consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the company in their respective meetings held on November 13, 2018 and November 14, 2018. The Statutory Auditors have carried out limited review of the consolidated financial results for the quarter and half year ended September 30, 2018.

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MANUBHAI & SHAH LLP
 CHARTERED ACCOUNTANTS



- 2 The above consolidated financial results have been prepared and presented as per Accounting (Indian Accounting Standards) Rules, 2015 as amended ('Ind AS') prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder 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 Group has only one reportable segment viz., Tiles & Marbles as per Ind AS 108 – Operating Segment.
- 4 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.
- 5 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 half year ended September 30, 2018 is not comparable with half year ended September 30, 2017.
- 6 In case of the Crystal Ceramic Industries Private Limited (Step Subsidiary of Asian Granito India Limited) ('Crystal'), the scheme of merger between itself and Faith Corporation Private Limited, Vista Corporation Private Limited, Bhavya Corporation Private Limited, Dhara Corporation Private Limited, Nidhi Securities Limited and Trodo Ceramics Private Limited was approved by the Shareholders and an application was made to National Company Law Tribunal (NCLT). As informed by the Crystal, the scheme was approved by NCLT by its order dated October 22, 2018. However, the Crystal has prepared financial results for the half year ended September 30, 2018 and which were approved by its Board of Directors in its meeting held on October 24, 2018 i.e. date prior to the receipt of certified copy of order from NCLT i.e. October 30, 2018. Hence, Crystal has not given effect of the scheme of merger in its financial results submitted for Consolidation.
- 7 Key numbers of standalone financial results of the company for the quarter and half year ended on September 30, 2018.

(₹ in Lakhs)

| Particulars | Quarter Ended | | | Half Year Ended | | Year Ended |
|----------------------------|---------------|---------------|--------------|-----------------|--------------|----------------|
| | Sep 30, 2018 | June 30, 2018 | Sep 30, 2017 | Sep 30, 2018 | Sep 30, 2017 | March 31, 2018 |
| Revenue from operations | 24612.01 | 20771.46 | 24217.13 | 45383.47 | 45483.87 | 101388.92 |
| Net Profit before tax | 162.68 | 426.83 | 1332.55 | 589.51 | 2316.33 | 5055.75 |
| Net Profit after tax | 111.44 | 263.10 | 687.04 | 374.54 | 1416.71 | 3298.18 |
| Total Comprehensive Income | 108.26 | 259.91 | 680.46 | 368.17 | 1403.55 | 3289.84 |


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

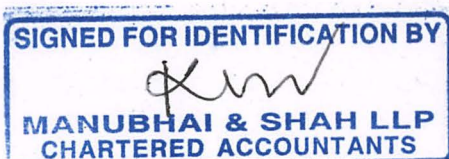
- 8 The Figures pertaining to previous periods have been regrouped and restated wherever necessary, to make them comparable.

Place : Dulpur
Date : November 14, 2018



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


Kamleshbhai B. Patel
Chairman & Managing Director



ASIAN GRANITO INDIA LIMITED

Unaudited Consolidated Statement of Assets and Liabilities as at September 30, 2018

(₹ in Lakhs)

| Particulars | As at September 30, 2018 | As at March 31, 2018 |
|--|-----------------------------|-------------------------|
| | (Unaudited) | (Audited) |
| I ASSETS | | |
| 1 NON-CURRENT ASSETS | | |
| (a) Property, Plant and Equipment | 45,148.06 | 42,170.58 |
| (b) Capital work-in-progress | 133.31 | 1,146.63 |
| (c) Investment Property | 50.76 | 66.93 |
| (d) Financial Assets | | |
| (i) Investments | 2,441.62 | 2,184.54 |
| (ii) Loans | 74.82 | 73.90 |
| (iii) Other Financial Assets | 298.35 | 238.90 |
| (e) Other Non-current Assets | 628.29 | 764.15 |
| | 48,775.21 | 46,645.63 |
| 2 CURRENT ASSETS | | |
| (a) Inventories | 29,836.70 | 27,590.24 |
| (b) Financial Assets | | |
| (i) Investments | 91.03 | 89.35 |
| (ii) Trade Receivables | 33,959.30 | 40,046.64 |
| (iii) Cash and Cash Equivalents | 1,372.37 | 1,733.73 |
| (iv) Other Balances with Bank | 433.33 | 343.52 |
| (v) Loans | 988.50 | 311.07 |
| (vi) Others | 592.91 | 624.70 |
| (c) Other Current Assets | 1,531.52 | 1,341.25 |
| | 68,805.66 | 72,080.50 |
| TOTAL ASSETS | 1,17,580.87 | 1,18,726.13 |
| II EQUITY AND LIABILITIES | | |
| EQUITY | | |
| (a) Equity Share Capital | 3,008.74 | 3,008.74 |
| (b) Other Equity | 40,720.51 | 40,157.84 |
| Equity attributable to owners of the Company | 43,729.25 | 43,166.58 |
| Non-Controlling Interest | 3,794.83 | 3,238.29 |
| TOTAL EQUITY | 47,524.08 | 46,404.87 |
| III LIABILITIES | | |
| 1 NON-CURRENT LIABILITIES | | |
| (a) Financial Liabilities | | |
| (i) Borrowings | 11,129.98 | 11,570.64 |
| (b) Deferred Tax Liabilities (Net) | 2,480.26 | 2,426.26 |
| (c) Other Non-current Liabilities | 22.48 | 24.84 |
| | 13,632.72 | 14,021.74 |
| 2 CURRENT LIABILITIES | | |
| (a) Financial Liabilities | | |
| (i) Borrowings | 22,311.23 | 20,452.44 |
| (ii) Trade Payables | | |
| Due to Micro and Small Enterprises | | |
| Due to Others | 25,206.70 | 29,645.66 |
| (iii) Other Financial Liabilities | 4,558.07 | 3,721.22 |
| (b) Other Current Liabilities | 2,821.58 | 3,347.01 |
| (c) Provisions | 629.19 | 459.35 |
| (d) Current Tax Liabilities (Net) | 897.30 | 673.84 |
| | 56,424.07 | 58,299.52 |
| TOTAL LIABILITIES | 70,056.79 | 72,321.26 |
| TOTAL EQUITY AND LIABILITIES | 1,17,580.87 | 1,18,726.13 |

SIGNED FOR IDENTIFICATION BY

 MANUBHAI & SHAH LLP
 CHARTERED ACCOUNTANTS

