

Date: 13<sup>th</sup> November, 2019.

To,  
Listing / Compliance Department  
Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Tower, 16th Floor  
Dalal Street, Mumbai - 400 023.

BSE ID: ASIIL

BSE CODE: 502015

Dear Sir,

**Sub: Outcome of the Board Meeting held on Wednesday 13<sup>th</sup> November, 2019 which commence at 3.00 pm and concluded at 6. p.m.**

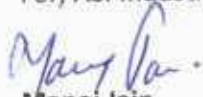
The Board of Directors of the Company at their meeting held today, have *inter alia*, approve the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended 30<sup>th</sup> September, 2019 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. Copy of the Financial Results along with Limited Review Report for the said financial results are enclosed herewith.

These results are also being made available on the website of the Company at [www.asigroup.co.in](http://www.asigroup.co.in) and will be published in tomorrow edition of Business Standard (English) and Mumbai Lakshadeep (Marathi).

This is for your information and record.

Thanking you,

Yours truly,  
For, ASI Industries Limited

  
Manoj Jain  
Company Secretary



Encl: A/a

# **S.C.BANDI & CO**

**Chartered Accountants**

Suresh Bandi - LLB, FCA

Office : 022 283 42 98

Resi : 022 389 83 49

Email - scbandi1@gmail.com

812, Maker Chamber V

221, Nariman Point,

Mumbai - 400021

**Independent Auditor's Review Report on the Quarterly and year to date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To**

**The Board of Directors**

**ASI Industries Limited**

**(Formerly known as Associated Stone Industries (Kotah) Limited)**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of ASI Industries Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter and half year ended 30<sup>th</sup> September 2019 ("the Statement") pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended. Attention is drawn to the fact that the consolidated figures for the net cash inflow for the corresponding period from 1<sup>st</sup> April, 2018 to 30<sup>th</sup> September, 2018 as reported in these unaudited consolidated financial statement results have been approved by the parent's Board of Directors but have not been subjected to review.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind As 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and subsequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular no. CIR/CFD/CMD1/44/2019 dated 29<sup>th</sup> March, 2019 issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following two subsidiaries:

1. ASI Global Limited, Mauritius
2. AL Rawasi Rock & Aggregate LLC, Fujairah, UAE





# S.C.BANDI & CO

**Chartered Accountants**

Suresh Bandi - LLB, FCA

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Mumbai - 400021

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial results of two subsidiaries included in the unaudited consolidated financial results, whose interim financial results reflect total assets Rs. 14,170.15 Lakhs as at 30<sup>th</sup> September, 2019, total revenues of Rs. 1,917.85 Lakhs and Rs. 3,703.05 Lakhs, total net profit after tax of Rs. 1,269.81 Lakhs and Rs. 1,303.23 Lakhs, total comprehensive income of Rs. 1,364.14 Lakhs and Rs. 1,385.97 Lakhs for the quarter ended 30<sup>th</sup> September, 2019 and for the period from 1<sup>st</sup> April, 2019 to 30<sup>th</sup> September, 2019 respectively and net cash outflow of Rs. 76.61 Lakhs for the period from 1<sup>st</sup> April, 2019 to 30<sup>th</sup> September, 2019 as considered into consolidated unaudited financial results. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of these matters

Place: Mumbai

Date: 13.11.2019

**For S.C. Bandi & Co.**

Chartered Accountants

(FRN: 130850W)



**(S.C. Bandi)**

Proprietor

M. No. 16932

UDIN:19016932AAAAZL2894



# ASI INDUSTRIES LIMITED

(Formerly known as Associated Stone Industries (Kotah) Limited)

Registered Office: Marathon Innova, "A" Wing, 7<sup>th</sup> Floor, Off G.K.Marg, Lower Parel, Mumbai - 400013

Tel: 4089 6100; Fax No. 4089 6119; CIN No. L14101MH1945PLC256122

E-mail: investors@asigroup.co.in ; website: www.asigroup.co.in

Statement of Consolidated Unaudited Financial Results for the Quarter and Half Year Ended 30<sup>th</sup> September, 2019

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations (net)	5639.16	6145.68	5270.20	11784.84	12331.48	25991.15
2	Other income	1254.53	53.86	459.87	1308.39	771.46	1226.62
3	<b>Total Revenue</b>	<b>6893.69</b>	<b>6199.54</b>	<b>5730.07</b>	<b>13093.23</b>	<b>13102.94</b>	<b>27217.77</b>
4	<b>Expenditure</b>						
	(a) Cost of materials consumed	-	-	-	-	-	-
	(b) Purchase of stock-in-trade	1680.97	558.12	1661.47	2239.09	2144.16	4234.45
	(c) Change in inventories of finished goods, work-in-progress & stock-in-trade	82.43	72.76	73.76	155.19	14.52	(304.79)
	(d) Employee benefits expense	949.94	1075.95	920.17	2025.89	2142.16	4205.47
	(e) Finance costs	230.44	248.71	232.95	479.15	465.89	912.70
	(f) Depreciation and amortization expenses	407.09	401.49	384.25	808.58	772.72	1590.88
	(g) Power and fuel	932.28	985.21	1077.80	1917.49	2266.64	4616.82
	(h) Other expenses	2051.39	2074.94	1810.97	4126.33	4396.94	8926.35
	<b>Total Expenses</b>	<b>6334.54</b>	<b>5417.18</b>	<b>6161.37</b>	<b>11751.72</b>	<b>12203.03</b>	<b>24181.88</b>
5	<b>Profit/(Loss) before exceptional items and tax (3-4)</b>	<b>559.15</b>	<b>782.36</b>	<b>(431.30)</b>	<b>1341.51</b>	<b>899.91</b>	<b>3035.89</b>
6	Exceptional items	-	-	-	-	-	-
7	<b>Profit/(Loss) before tax (5-6)</b>	<b>559.15</b>	<b>782.36</b>	<b>(431.30)</b>	<b>1341.51</b>	<b>899.91</b>	<b>3035.89</b>
8	<b>Tax expense</b>						
	(a) Current Tax	(202.83)	221.38	(154.99)	18.55	195.26	760.69
	(b) Adjustment of tax relating to earlier periods	-	-	-	-	-	33.23
	(c) Deferred Tax	(16.96)	(6.11)	19.40	(23.07)	22.07	(4.10)
9	<b>Profit/(Loss) for the period (7-8)</b>	<b>778.94</b>	<b>567.09</b>	<b>(295.71)</b>	<b>1346.03</b>	<b>682.58</b>	<b>2246.07</b>
10	<b>Other Comprehensive Income</b>						
	<b>a) Other Comprehensive income not to be reclassified to profit and loss in subsequent periods:</b>						
	(i) Remeasurement of gains/(losses) on defined benefit plans	(5.96)	(52.81)	(11.51)	(58.77)	(38.92)	(38.38)
	(ii) Income tax effect	1.73	15.38	3.36	17.11	11.34	11.18
	(iii) Equity Instruments through Other Comprehensive Income	-	-	(1.26)	-	(2.16)	(146.94)
	(iv) Income tax effect	-	-	0.80	-	0.96	33.74
	<b>b) Other Comprehensive income to be reclassified to profit and loss in subsequent periods:</b>						
	(i) Exchange differences in translating the financial statements of a foreign operation	94.33	(11.59)	168.83	82.74	318.33	166.73
	(ii) Income tax effect	-	-	-	-	-	-
11	<b>Total Other Comprehensive Income for the year (net of tax)</b>	<b>90.10</b>	<b>(49.02)</b>	<b>160.22</b>	<b>41.08</b>	<b>289.55</b>	<b>26.33</b>
12	<b>Total Comprehensive Income for the period (net of tax) (9+11)</b>	<b>869.04</b>	<b>518.07</b>	<b>(135.49)</b>	<b>1387.11</b>	<b>972.13</b>	<b>2272.40</b>
13	Paid-up equity share capital (Face Value of 1/- per share)	828.55	828.55	828.55	828.55	828.55	828.55
14	Other Equity (Excluding Revaluation Reserve) as shown in the Audited Balance Sheet	-	-	-	-	-	16055.92
15	<b>Earnings Per Share (Basic and Diluted)</b>	<b>0.94</b>	<b>0.68</b>	<b>(0.36)</b>	<b>1.62</b>	<b>0.82</b>	<b>2.71</b>



Contd... 2/-



SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED							(Rs. in Lakhs)
Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Segment Revenue</b>						
	(a) Stone	3865.61	5579.01	3545.49	9444.62	10101.70	21609.75
	(b) Wind Power	45.99	19.44	50.85	65.43	71.93	96.69
	(C) Trading	1727.56	547.23	1673.86	2274.79	2157.85	4284.71
	<b>Total</b>	<b>5639.16</b>	<b>6145.68</b>	<b>5270.20</b>	<b>11784.84</b>	<b>12331.48</b>	<b>25991.15</b>
	Less: Inter Segment Revenue	-	-	-	-	-	-
	<b>Net Segment Revenue</b>	<b>5639.16</b>	<b>6145.68</b>	<b>5270.20</b>	<b>11784.84</b>	<b>12331.48</b>	<b>25991.15</b>
2	<b>Segment Results Profit/(Loss) before tax and interest from each segment</b>						
	(a) Stone	757.01	1034.72	(231.73)	1791.73	1339.48	3940.59
	(b) Wind Power	4.54	(11.31)	20.99	(6.77)	12.63	(42.26)
	(C) Trading	28.04	7.66	12.39	35.70	13.69	50.26
	<b>Total</b>	<b>789.59</b>	<b>1031.07</b>	<b>(198.35)</b>	<b>1820.66</b>	<b>1365.80</b>	<b>3948.59</b>
	Less: i) Finance cost	230.44	248.71	232.95	479.15	465.89	912.70
	ii) Other Un-allocable expenditure	-	-	-	-	-	-
	iii) Un-allocable income	-	-	-	-	-	-
	<b>Profit/(Loss) before tax</b>	<b>559.15</b>	<b>782.36</b>	<b>(431.30)</b>	<b>1341.51</b>	<b>899.91</b>	<b>3035.89</b>
3	<b>Capital Employed (Segment Assets - Segment Liabilities)</b>						
	(a) Stone (including revaluation)	41279.20	40836.67	34180.91	41279.20	34180.91	39355.59
	(b) Wind Power	832.15	826.50	930.30	832.15	930.30	829.58
	(C) Trading	(655.88)	(659.00)	620.13	(655.88)	620.13	(679.86)
	<b>Total Capital Employed</b>	<b>41455.47</b>	<b>41004.17</b>	<b>35731.34</b>	<b>41455.47</b>	<b>35731.34</b>	<b>39505.31</b>

## STATEMENT OF ASSETS &amp; LIABILITIES

(Rs. in Lakhs)

Sr. No.	Particulars	As At 30.09.2019	As At 31.03.2019
		(Unaudited)	(Audited)
	<b>ASSETS</b>		
1	<b>Non-Current Assets</b>		
	(a) Property, Plant and Equipment	24902.44	25388.98
	(b) Capital Work-in-Progress	2029.32	1245.52
	(c) Goodwill	2055.30	2011.11
	(d) Other Intangible Assets	17.76	19.36
	(e) Financial Assets		
	(i) Investments	670.49	670.49
	(f) Other Non-Current Assets	9727.68	5643.43
		<b>39402.99</b>	<b>34978.89</b>
2	<b>Current assets</b>		
	(a) Inventories	3722.75	3831.61
	(b) Financial Assets		
	(i) Investments	6.84	6.84
	(ii) Trade Receivables	11750.35	12374.75
	(iii) Cash and Cash Equivalents	459.15	497.21
	(iv) Bank Balances Other than (iii) above	3730.88	693.64
	(v) Loans	11.80	15.68
	(vi) Other Financial Assets	316.35	264.67
	(c) Other Current Assets	1208.64	1272.91
		<b>21206.76</b>	<b>18957.31</b>
	<b>TOTAL</b>	<b>60609.75</b>	<b>53936.20</b>
	<b>EQUITY AND LIABILITIES</b>		
1	<b>Equity</b>		
	(a) Equity Share capital	828.55	828.55
	(b) Other Equity	25839.62	24751.97
		<b>26668.17</b>	<b>25580.52</b>
	<b>Liabilities</b>		
2	<b>Non Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	14390.76	13505.18
	(b) Deferred Tax liabilities (Net)	396.54	419.61
	(c) Provisions	-	-
		<b>14787.30</b>	<b>13924.79</b>
3	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	7768.68	6926.46
	(ii) Trade Payables		
	Total Outstanding dues of Micro Enterprises and Small Enterprises	-	-
	Total Outstanding dues of creditors other than Micro Enterprises and Small Enterprises	565.55	612.38
	(iii) Other Financial Liabilities	6820.82	5687.00
	(b) Other Current Liabilities	3741.18	1008.88
	(c) Provisions	258.05	196.17
	(d) Current Tax Liabilities (Net)	-	-
		<b>19154.28</b>	<b>14430.89</b>
	<b>TOTAL</b>	<b>60609.75</b>	<b>53936.20</b>



Contd. 3/-

## Unaudited Consolidated Cash Flow Statement for the Half Year ended 30th September, 2019

(Rs. in Lakhs)

Particulars	30.09.2019	30.09.2018
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Profit before income tax:	1,341.51	899.91
Adjustments for:		
Depreciation and amortisation expense	808.58	772.72
Net Loss (Gain) on disposal of property, plant and equipments	1.19	(10.35)
Allowance for loss on trade receivables	76.25	(25.78)
Profit on sale of investments	-	-
Interest income classified as investing cash flows	(18.86)	(136.55)
Foreign Exchange Fluctuation	38.54	99.98
Finance Costs	479.15	465.89
<b>Change in operating assets and liabilities:</b>		
(Increase)/Decrease in trade receivables	548.15	(1,800.03)
(Increase)/Decrease in inventories	108.86	(166.76)
Increase/(Decrease) in trade payables	(46.83)	261.98
Increase/(Decrease) in other financial liabilities	1,017.08	713.57
Increase/(Decrease) in other liabilities	2,732.30	120.21
(Increase)/Decrease in other financial assets	(50.76)	(18.28)
(Increase)/Decrease in other assets	64.26	(108.61)
(Increase)/Decrease in other bank balances	(3,037.24)	(317.56)
Increase/(Decrease) in provisions	3.10	19.63
<b>Cash generated from operations</b>	<b>4,065.28</b>	<b>769.97</b>
Less: Income taxes paid	(294.91)	(336.43)
<b>Net cash inflow from operating activities</b>	<b>3,770.37</b>	<b>433.54</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Payments for property, plant and equipment	(4,905.76)	(1,148.30)
Proceeds from sale of investments	-	-
Payments for purchase of investments	-	-
(Increase)/decrease in loans	3.88	221.72
Proceeds from sale of property, plant and equipment	9.71	9.73
Interest received	17.94	131.12
<b>Net cash outflow from investing activities</b>	<b>(4,874.23)</b>	<b>(785.73)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
Proceeds from borrowings	7,248.15	3,622.55
Repayment of borrowings	(5,573.82)	(3,247.79)
Foreign Exchange Fluctuation Adjustments	150.48	783.58
Finance costs paid	(459.36)	(466.96)
Dividends paid	(248.56)	(248.56)
Dividend distribution tax paid	(51.09)	(51.09)
<b>Net cash inflow (outflow) from financing activities</b>	<b>1,065.80</b>	<b>391.74</b>
Net increase (decrease) in cash and cash equivalents	(38.06)	39.55
Cash and Cash Equivalents as at 1st April	497.21	473.14
<b>Cash and Cash Equivalents as at 30th September</b>	<b>459.15</b>	<b>512.69</b>
<b>Reconciliation of cash and cash equivalents as per the cash flow statement:</b>		
Cash and cash equivalents as per above comprise of the following:		
Balances with banks on current accounts	350.20	492.59
Cash on hand	108.95	20.10
<b>Balances per statement of cash flows</b>	<b>459.15</b>	<b>512.69</b>

Contd....4/-





**Notes:**

- 1 The above Unaudited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 13<sup>th</sup> November, 2019.
- 2 The consolidated results of the Company includes results of the Company's wholly owned subsidiary ASI Global Limited, Mauritius and indirect subsidiary /JV Al Rawasi Rock & Aggregate LLC, UAE. This has been consolidated as per IND AS 110 - Consolidated Financial Statements.
- 3 The Statutory Auditors of the Company have carried out Limited Review of the Results for the quarter and half year ended 30<sup>th</sup> September, 2019.
- 4 Financial results for all the periods presented have been prepared in accordance with recognition and measurement principles of Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.
- 5 Standalone and Consolidated Financial Results are available on the Company's website at [www.asigroup.co.in](http://www.asigroup.co.in) and on BSE's website at [www.bseindia.com](http://www.bseindia.com).
- 6 Previous period figures have been regrouped/reclassified wherever necessary.



For ASI Industries Limited

*Deepak*

Deepak Jatia  
(Chairman & Managing Director)  
DIN: 01068689

Place: Mumbai

Date: 13<sup>th</sup> November, 2019



# S.C.BANDI & CO

**Chartered Accountants**

Suresh Bandi - LLB, FCA

Office : 022 283 42 98

Resi : 022 389 83 49

Email - scbandi1@gmail.com

812, Maker Chamber V

221, Nariman Point,

Mumbai - 400021

**Independent Auditor's Review Report on the Quarterly and year to date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To

The Board of Directors

ASI Industries Limited

(Formerly known as Associated Stone Industries (Kotah) Limited)

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of ASI Industries Limited ("The Company") for the quarter and half year ended 30<sup>th</sup> September 2019 ("the Statement"). This Statement is the responsibility of the 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 of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the 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 Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide 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 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Mumbai

Date: 13.11.2019



For S.C. Bandi & Co.  
Chartered Accountants  
(FRN: 130850W)

(S.C. Bandi)  
Proprietor  
M. No.16932

UDIN:19016932AAAAIK6683





# ASI INDUSTRIES LIMITED

(Formerly known as Associated Stone Industries (Kotah) Limited)

Registered Office: Marathon Innova, "A" Wing, 7<sup>th</sup> Floor, Off G.K.Marg, Lower Parel, Mumbai - 400013

Tel: 4089 6100; Fax No. 4089 6119; CIN No. L14101MH1945PLC256122

E-mail: investors@asigroup.co.in ; website: www.asigroup.co.in

## Statement of Standalone Unaudited Financial Results for the Quarter and Half Year Ended 30<sup>th</sup> September, 2019

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations (net)	3721.31	4360.48	3398.23	8081.79	8367.73	18097.90
2	Other income	1.13	61.62	192.15	62.75	340.61	739.65
3	<b>Total Revenue</b>	<b>3722.44</b>	<b>4422.10</b>	<b>3590.38</b>	<b>8144.54</b>	<b>8708.34</b>	<b>18837.55</b>
4	<b>Expenditure</b>						
	(a) Cost of materials consumed	-	-	-	-	-	-
	(b) Purchase of stock-in-trade	1680.97	558.12	1661.47	2239.09	2144.16	4234.45
	(c) Change in inventories of finished goods, work-in-progress & stock-in-trade	112.68	42.78	73.20	155.46	72.76	(90.88)
	(d) Employee benefits expense	735.94	876.02	673.11	1611.96	1634.06	3244.74
	(e) Finance costs	200.58	206.00	186.27	406.58	376.21	736.63
	(f) Depreciation and amortization expenses	148.20	146.40	125.49	294.60	263.70	565.68
	(g) Power and fuel	579.30	705.02	634.14	1284.32	1381.80	2949.84
	(h) Other expenses	975.43	1138.82	676.08	2114.25	2048.24	4498.36
	<b>Total Expenses</b>	<b>4433.10</b>	<b>3673.16</b>	<b>4029.76</b>	<b>8106.26</b>	<b>7920.93</b>	<b>16138.82</b>
5	<b>Profit/(Loss) before exceptional items and tax (3-4)</b>	<b>(710.66)</b>	<b>748.94</b>	<b>(439.38)</b>	<b>38.28</b>	<b>787.41</b>	<b>2698.73</b>
6	Exceptional items	-	-	-	-	-	-
7	<b>Profit/(Loss) before tax (5-6)</b>	<b>(710.66)</b>	<b>748.94</b>	<b>(439.38)</b>	<b>38.28</b>	<b>787.41</b>	<b>2698.73</b>
8	Tax expense						
	(a) Current Tax	(202.83)	221.38	(154.99)	18.55	195.26	760.69
	(b) Adjustment of tax relating to earlier periods	-	-	-	-	-	33.23
	(c) Deferred Tax	(16.96)	(6.11)	19.40	(23.07)	22.07	(4.10)
9	<b>Profit/(Loss) for the period (7-8)</b>	<b>(490.87)</b>	<b>533.67</b>	<b>(303.79)</b>	<b>42.80</b>	<b>570.08</b>	<b>1908.91</b>
10	<b>Other Comprehensive Income</b>						
	<b>a) Other Comprehensive income not to be reclassified to profit and loss in subsequent periods:</b>						
	(i) Remeasurement of gains/(losses) on defined benefit plans	(5.96)	(52.81)	(11.51)	(58.77)	(38.92)	(38.38)
	(ii) Income tax effect	1.73	15.38	3.36	17.11	11.34	11.18
	(iii) Equity Instruments through Other Comprehensive Income	-	-	(1.26)	-	(2.16)	(146.94)
	(iv) Income tax effect	-	-	0.80	-	0.96	33.74
	<b>b) Other Comprehensive income to be reclassified to profit and loss in subsequent periods:</b>	-	-	-	-	-	-
11	<b>Total Other Comprehensive Income for the year (net of tax)</b>	<b>(4.23)</b>	<b>(37.43)</b>	<b>(8.61)</b>	<b>(41.66)</b>	<b>(28.78)</b>	<b>(140.40)</b>
12	<b>Total Comprehensive Income for the period (net of tax) (9+11)</b>	<b>(495.10)</b>	<b>496.24</b>	<b>(312.40)</b>	<b>1.14</b>	<b>541.30</b>	<b>1768.51</b>
13	Paid-up equity share capital (Face Value of Re. 1/- per share)	828.55	828.55	828.55	828.55	828.55	828.55
14	Other Equity (Excluding Revaluation Reserve) as shown in the Audited Balance Sheet	-	-	-	-	-	15683.20
15	<b>Earnings Per Share (Basic and Diluted)</b>	<b>(0.59)</b>	<b>0.64</b>	<b>(0.37)</b>	<b>0.05</b>	<b>0.69</b>	<b>2.30</b>

Contd...2/-



## SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Segment Revenue</b>						
	(a) Stone	1947.76	3793.81	1673.52	5741.57	6137.95	13716.50
	(b) Wind Power	45.99	19.44	50.85	65.43	71.93	96.69
	(C) Trading	1727.56	547.23	1673.86	2274.79	2157.85	4284.71
	<b>Total</b>	<b>3721.31</b>	<b>4360.48</b>	<b>3398.23</b>	<b>8081.79</b>	<b>8367.73</b>	<b>18097.90</b>
	Less: Inter Segment Revenue	-	-	-	-	-	-
	<b>Net Segment Revenue</b>	<b>3721.31</b>	<b>4360.48</b>	<b>3398.23</b>	<b>8081.79</b>	<b>8367.73</b>	<b>18097.90</b>
2	<b>Segment Results Profit/(Loss) before tax and interest from each segment</b>						
	(a) Stone	(542.66)	958.59	(286.49)	415.93	1137.30	3427.36
	(b) Wind Power	4.54	(11.31)	20.99	(6.77)	12.63	(42.26)
	(C) Trading	28.04	7.66	12.39	35.70	13.69	50.26
	<b>Total</b>	<b>(510.08)</b>	<b>954.94</b>	<b>(253.11)</b>	<b>444.86</b>	<b>1163.62</b>	<b>3435.36</b>
	Less: i) Finance cost	200.58	206.00	186.27	406.58	376.21	736.63
	ii) Other Un-allocable expenditure	-	-	-	-	-	-
	iii) Un-allocable income	-	-	-	-	-	-
	<b>Profit/(Loss) before tax</b>	<b>(710.66)</b>	<b>748.94</b>	<b>(439.38)</b>	<b>38.28</b>	<b>787.41</b>	<b>2698.73</b>
3	<b>Capital Employed (Segment Assets - Segment Liabilities)</b>						
	(a) Stone (including revaluation)	34636.00	35595.90	28116.31	34636.00	28116.31	33742.27
	(b) Wind Power	832.15	826.50	930.30	832.15	930.30	829.58
	(C) Trading	(655.88)	(659.00)	620.13	(655.88)	620.13	(679.86)
	<b>Total Capital Employed</b>	<b>34812.27</b>	<b>35763.40</b>	<b>29666.74</b>	<b>34812.27</b>	<b>29666.74</b>	<b>33891.99</b>

## STATEMENT OF ASSETS &amp; LIABILITIES

(Rs. in Lakhs)

Sr. No.	Particulars	As At 30.09.2019	As At 31.03.2019
		(Unaudited)	(Audited)
	<b>ASSETS</b>		
1	<b>Non-Current Assets</b>		
	(a) Property, Plant and Equipment	16698.53	16967.16
	(b) Capital Work-in-Progress	2029.32	1245.52
	(c) Other Intangible Assets	17.76	19.36
	(d) Financial Assets		
	(i) Investments	3472.76	3472.76
	(ii) Loans	-	3287.28
	(e) Other Non-Current Assets	9727.68	5843.43
		<b>31946.05</b>	<b>30635.51</b>
2	<b>Current assets</b>		
	(a) Inventories	1812.21	1985.50
	(b) Financial Assets		
	(i) Investments	6.84	6.84
	(ii) Trade Receivables	7438.69	8415.97
	(iii) Cash and Cash Equivalents	154.99	124.64
	(iv) Bank Balances Other than (iii) above	3657.22	622.65
	(v) Loans	8.76	11.21
	(vi) Other Financial Assets	260.47	192.79
	(c) Other Current Assets	1154.37	1218.05
		<b>14493.55</b>	<b>12577.65</b>
	<b>TOTAL</b>	<b>46439.60</b>	<b>43213.16</b>
	<b>EQUITY AND LIABILITIES</b>		
1	<b>Equity</b>		
	(a) Equity Share capital	828.55	828.55
	(b) Other Equity	24080.73	24379.25
		<b>24909.28</b>	<b>25207.80</b>
	<b>Liabilities</b>		
2	<b>Non Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	9506.45	8264.58
	(b) Deferred Tax liabilities (Net)	396.54	419.61
	(c) Provisions	-	-
		<b>9902.99</b>	<b>8684.19</b>
3	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	7111.57	6122.64
	(ii) Trade Payables		
	Total Outstanding dues of Micro Enterprises and Small Enterprises	-	-
	Total Outstanding dues of creditors other than Micro Enterprises and Small Enterprises	184.86	64.97
	(iii) Other Financial Liabilities	2980.80	2041.53
	(b) Other Current Liabilities	1177.12	970.15
	(c) Provisions	172.98	121.88
	(d) Current Tax Liabilities (Net)	-	-
		<b>11627.33</b>	<b>9321.17</b>
	<b>TOTAL</b>	<b>46439.60</b>	<b>43213.16</b>





## Unaudited Standalone Cash Flow Statement for the Half Year ended 30th September, 2019

(Rs. in Lakhs)		
Particulars	30.09.2019	30.09.2018
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Profit before income tax:	38.28	787.41
Adjustments for:		
Depreciation and amortisation expense	294.60	263.70
Net Loss (Gain) on disposal of property, plant and equipments	1.19	(11.45)
Allowance for loss on trade receivables	76.25	(25.78)
Profit on sale of investments	-	-
Interest income classified as investing cash flows	(32.27)	(235.48)
Finance Costs	406.58	376.21
<b>Change in operating assets and liabilities:</b>		
(Increase)/Decrease in trade receivables	901.03	(718.89)
(Increase)/Decrease in inventories	173.29	68.13
(Increase)/Decrease in other financial assets	(66.76)	(5.04)
(Increase)/Decrease in other assets	63.68	(145.60)
(Increase)/Decrease in other bank balances	(3,034.57)	(245.01)
Increase/(Decrease) in provisions	(7.68)	5.62
Increase/(Decrease) in trade payables	119.89	80.07
Increase/(Decrease) in other financial liabilities	489.71	(22.15)
Increase/(Decrease) in other liabilities	206.96	168.77
<b>Cash generated from operations</b>	<b>(369.82)</b>	<b>340.51</b>
Less: Income taxes paid	(294.91)	(336.43)
<b>Net cash inflow from operating activities</b>	<b>(664.73)</b>	<b>4.08</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Payments for property, plant and equipment	(4,600.94)	(20.80)
Proceeds from sale of investments	-	-
Payments for purchase of investments	-	-
(Increase)/decrease in loans	3,289.73	94.52
Proceeds from sale of property, plant and equipment	0.81	9.78
Interest received	31.35	236.21
<b>Net cash outflow from investing activities</b>	<b>(1,279.05)</b>	<b>319.71</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
Proceeds from borrowings	6,242.44	2,847.48
Repayment of borrowings	(3,581.87)	(2,545.54)
Finance costs paid	(386.79)	(377.28)
Dividends paid	(248.56)	(248.56)
Dividend distribution tax paid	(51.09)	(51.09)
<b>Net cash inflow (outflow) from financing activities</b>	<b>1,974.13</b>	<b>(374.99)</b>
Net increase (decrease) in cash and cash equivalents	30.35	(51.20)
Cash and Cash Equivalents as at 1st April	124.64	124.50
<b>Cash and Cash Equivalents as at 30th September</b>	<b>154.99</b>	<b>73.30</b>
<b>Reconciliation of cash and cash equivalents as per the cash flow statement:</b>		
Cash and cash equivalents as per above comprise of the following:		
Balances with banks on current accounts	128.33	54.65
Cash on hand	26.66	18.65
<b>Balances per statement of cash flows</b>	<b>154.99</b>	<b>73.30</b>

Contd....4/-

**Notes:**

- 1 The above Unaudited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 13<sup>th</sup> November, 2019.
- 2 The Statutory Auditors of the Company have carried out Limited Review of the Results for the quarter and half year ended 30<sup>th</sup> September, 2019.
- 3 Financial results for all the periods presented have been prepared in accordance with recognition and measurement principles of Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.
- 4 Previous period figures have been regrouped/reclassified wherever necessary.



For ASI Industries Limited

*Deepak*

Deepak Jatia

(Chairman & Managing Director)

DIN: 01068689

Place: Mumbai

Date: 13<sup>th</sup> November, 2019

