

Aro granite industries Ltd.

(100% Export Oriented Unit)

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2016

Particulars	Rs. in lacs					
	Quarter ended 31.03.16 Audited	Quarter ended 31.12.15 Audited	Quarter ended 31.03.15 Audited	Year ended 31.03.16 Audited	Year ended 31.03.15 Audited	
1. Income from Operations						
(a) Net Sales/Income from Operations	5,002.46	4,532.49	5,548.38	21,558.84	25,477.97	
(b) Other Operating Income	0.00	0.00	0.00	0.00	0.00	
Total Income from operations (net)	5,002.46	4,532.49	5,548.38	21,558.84	25,477.97	
2. Expenses						
(a) Cost of Material Consumed	2,944.17	2,829.90	3,644.76	13,391.25	16,376.35	
(b) Purchase stock-in-trade	101.67	64.03	34.70	319.26	144.64	
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(123.55)	(55.07)	(175.71)	(520.68)	(661.77)	
(d) Employee benefits expenses	302.89	339.83	359.48	1,297.69	1,361.85	
(e) Depreciation and amortization Expenses	236.55	231.80	185.13	912.09	858.75	
(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	1,181.65	1,142.09	1,400.39	5,076.88	5,406.90	
Total Expenses	4,643.38	4,552.58	5,448.75	20,476.49	23,486.72	
3. Profit/(Loss) from operation before other income, finance costs and Exceptional Items (1-2)	359.08	(20.09)	99.63	1,082.35	1,991.25	
4. Other Income						
5. Profit/(Loss) from ordinary activities before finance costs and exceptional Items (3+4)	0.77	90.67	289.21	117.65	530.55	
6. Finance costs	359.85	70.58	388.84	1,200.00	2,521.80	
7. Profit/(Loss) from ordinary activities after finance costs but before exceptional Items (5+6)	127.72	116.72	193.21	521.76	625.44	
8. Exceptional Items	232.13	(46.14)	195.63	678.24	1,896.36	
9. Profit/(Loss) from Ordinary activities before tax (7+8)	---	---	---	---	---	
10. Tax Expenses	232.13	(46.14)	195.63	678.24	1,896.36	
11. Profit/(Loss) from Ordinary activities after tax (9+10)	31.81	(7.07)	(.99)	92.10	227.51	
12. Extraordinary Item (net of tax expense Rs. _____ lakhs)	200.32	(39.07)	196.62	586.14	1,668.85	
13. Profit/(Loss) for the period (11+12)	---	---	---	---	---	
14. Share of Profit/(Loss) of associates	200.32	(39.07)	196.62	586.14	1,668.85	
15. Minority Interest	0.00	0.00	0.00	0.00	0.00	
16. Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates (13+14+15)	0.00	0.00	0.00	0.00	0.00	
17. Paid-up equity share capital (Face value of Rs. 10/- each) or ARO GRANITE INDUSTRIES	200.32	(39.07)	196.62	586.14	1,668.85	
	1,530.00	1,530.00	1,530.00	1,530.00	1,530.00	

MG. DIRECTOR

18. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	---	---	---	14,335.93	13,939.12
19.i Earnings Per Share (before extraordinary items) (of Rs 10/- each)(not annualized):					
(a) Basic	1.31	(0.26)	1.29	3.83	10.91
(b) Diluted	1.31	(0.26)	1.29	3.83	10.91
19.ii Earnings Per Share (before extraordinary items) (of Rs 10/- each)(not annualized):					
(a) Basic	1.31	(0.26)	1.29	3.83	10.91
(b) Diluted	1.31	(0.26)	1.29	3.83	10.91

NOTES:

- The above Audited results have been reviewed by the Audit Committee and Approved by the Board of Directors at their respective meetings held on 30.04.2016
- The Board has recommended a dividend of 10 % (Re. 1/- per share of the face value of Rs 10/- each) on the Equity Shares of the Company subject to the approval of the shareholders at the Annual General Meeting
- The Company is in Granite Tiles and Slabs Business and does not have more than one reportable segment in line with the Accounting Standard (AS-17) "Segmental Reporting" issued by the Institute of Chartered Accountants of India and hence the segmental reporting is not required to be given.
- Figures for the Previous year/Quarter have been regrouped /rearranged wherever necessary
- The figures of the last quarter are the balancing figures between the Audited figures in respect of the full financial years and the published year-to-date figures upto the third quarter of current financial year.
- Tax liability was calculated after taking into account MAT Credit, deferred tax liability and the difference between Depreciation calculated under Income tax Act 1961 and Companies Act 2013.
- Other Income for the Earlier quarters consists of Foreign Exchange Gains and Interest Income. For this Quarter ended 31.03.16 Reversal of Excess Interest provision of Rs 15.41 Lacs and Exchange Fluctuation Loss of Rs 75.96 Lacs were charged to other Expenses
- EPS for the Quarter and the Year ended 31.03.2016 has been calculated after the CSR Provision of Rs 30.00 Lacs
- The revenue and the profit for the year ended 31st March 2016 have come down compared to the last year due to slow down in some markets, adverse foreign exchange fluctuation and increase in competition. However the company has taken adequate steps to address the challenges.

10. Statement of Assets & Liabilities

Standalone Statement of Assets & Liabilities		(Rs. in lacs)	
A	Particulars	As at 31.03.2016 (Audited)	As at 31.03.2015 (Audited)
1	EQUITY AND LIABILITIES		
	Shareholders' funds		
	(a) Share capital	1,530.00	1,530.00
	(b) Reserves and surplus	14,335.93	13,939.12
	(c) Money received against share warrants	0.00	0.00
	Sub-total - Shareholders' funds	15,865.93	15,469.12
2	Share application money pending allotment	0.00	0.00

For ARO GRANITE INDUSTRIES LTD.

 M.G. DIRECTOR

Standalone Statement of Assets and Liabilities			As at 31.03.2016 (Audited)	As at 31.03.2015 (Audited)
	Particulars			
3	Minority interest *		0.00	0.00
4	Non-current liabilities			
	(a) Long-term borrowings		1,500.23	1,015.59
	(b) Deferred tax liabilities (net)		775.74	863.72
	(c) Other long-term liabilities		40.67	8.97
	(d) Long-term provisions		152.86	130.70
	Sub-total - Non-current liabilities		2,469.50	2,018.98
5	Current liabilities			
	(a) Short-term borrowings		10,034.76	10,876.88
	(b) Trade payables		1,763.82	1,869.11
	(c) Other current liabilities		509.66	420.43
	(d) Short-term provisions		281.46	325.22
	Sub-total - Current liabilities		12,589.70	13,491.64
B	TOTAL - EQUITY AND LIABILITIES		30,925.13	30,979.74
1	ASSETS			
	Non-current assets			
	(a) Fixed assets (Net)		9,321.45	8,065.24
	(b) Goodwill on consolidation *		0.00	0.00
	(c) Non-current investments		0.00	0.00
	(d) Deferred tax assets (net)		0.00	0.00
	(e) Long-term loans and advances		218.94	138.17
	(f) Other non-current assets		0.00	0.00
	Sub-total - Non-current assets		9,540.39	8,203.41
2	Current assets			
	(a) Current investments		1.87	1.87
	(b) Inventories		11,060.36	11,215.30
	(c) Trade receivables		8,081.10	8,460.28
	(d) Cash and cash equivalents		1,164.33	2,027.07
	(e) Short-term loans and advances		335.21	367.20
	(f) Other current assets		741.87	704.61
	Sub-total - Current assets		21,384.74	22,776.33
	TOTAL - ASSETS		30,925.13	30,979.74

Place : Hosur
Date : 30.04.2016

For ARO GRANITE INDUSTRIES LTD.

For & on behalf of the Board
-SD-

Sunil K. Arora
Managing Director

MG. DIRECTOR



Alok Mittal & Associates

Chartered Accountants

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Auditor's Report On Quarterly Financial Results of M/S ARO GRANITE INDUSTRIES LIMITED and Year to Date Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.

To

The Board of Directors of **M/S ARO GRANITE INDUSTRIES LIMITED**

We have audited the quarterly financial results of **M/S ARO GRANITE INDUSTRIES LIMITED** for the quarter ended 31st March, 2016 and the year to date financial results for the period 01.04.2015 to 31.03.2016, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25/Ind AS 34), prescribed, under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended 31st March, 2016 as well as the year to date results for the period from 01.04.2015 to 31.03.2016.

For Alok Mittal & Associates

Chartered Accountants

Firm Reg No. 005717N

(Alok K Mittal)

Proprietor

M. No. 071205

Place : - Hosur

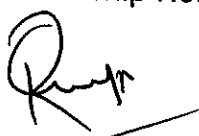
Date : 30.04.2016



Aro granite industries Ltd.

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FORM A

1	Name of the Company	Aro granite industries Ltd.
2	Annual financial statements for the year ended	31 st March 2016
3	Type of Audit observation	Un-Modified
4	Frequency of observation	N.A.
5	For Alok Mittal & Associates Chartered Accountants  (Alok K. Mittal) Firm Registration No: 005717N Membership No.: 71205  Audit Committee Chairman  Managing Director  S. Sundararajan Chief Financial Officer	

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