Asian Granito India Ltd.
Regd. & Corp. Office:
202, Dev Arc, Opp. Iskcon Temple, S. G. Highway,
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Tel.: +91 79 66125500/698,
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CIN: - L17110GJ1995PLC027025

AGL TILES WORLD
Asian Granito India Ltd.

31st October, 2014

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

Scrip Code: 532888

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: ASIANTILES

Dear Sir,

Subject: Outcome of Board Meeting.

The outcome of Board of Directors Meeting held on 31st October, 2014 is as under:

1. The Board has approved Unaudited Financial Results for the quarter ended on 30th September, 2014 of Asian Granito India Ltd., Pursuant to clause 41 of Listing Agreement and taken note of Limited Review Report.

2. The Board has approved Policy on Related Party Transactions as per relevant clause of Listing Agreement.

Please take note of it.

Thanking you.

Yours faithfully,

For Asian Granito India Limited

Renuka

Renuka A. Upadhyay
Company Secretary

Encl.: Unaudited Financial Results.

ASIAN GRANITO INDIA LTD.

Regd Office : 202, Dev Arc, Opp: Iskon Temple,S.G.Highway,Ahmedabad - 380 015
CIN No. : L17110GJ1995PLC027025

PART - I STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2014

(Rs. In Lacs)

Sr. No.	Particulars	QUARTER ENDED			SIX MONTH ENDED		YEAR ENDED
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
		(Unudited)	(Audited)	(Unudited)	(Unudited)	(Unudited)	(Audited)
1	**Income from Operations**						
	a) Net Sales from Operations	**21,488.92**	**17,598.37**	**18,775.66**	**39,087.29**	**34,458.34**	**75,745.84**
	b) Other Operating Income	46.12	25.45	32.90	71.57	64.56	168.13
	Total Income from Operations (net)	**21,535.04**	**17,623.82**	**18,808.56**	**39,158.86**	**34,522.90**	**75,913.97**
2	**Expenses :**						
	a) Cost of materials consumed	5,334.95	4,167.47	4,892.60	9,502.42	9,186.11	18,615.76
	b) Purchase of Stock-in-Trade	8,220.09	6,891.63	6,226.12	15,111.72	11,763.99	27,524.47
	c) Change in inventories of finished goods, work-in-progress and stock-in-Trade	243.92	(999.64)	169.93	(755.72)	(1,180.71)	813.25
	d) Employee Benefit Expense	1,033.25	991.35	1,057.70	2,024.60	1,993.59	3,747.11
	e) Depreciation and Amortization Expense	649.30	640.38	585.32	1,289.68	1,168.61	2,160.02
	f) Power & Fuel	3,154.86	3,287.44	2,931.01	6,442.30	5,510.87	11,632.31
	g) Other Expenses	1,794.67	1,589.27	2,203.42	3,383.94	4,414.08	7,202.00
	Total Expenses	**20,431.04**	**16,567.90**	**18,066.10**	**36,998.94**	**32,856.54**	**71,694.92**
3	**Profit from operations before other income, finance costs and exceptional items (1-2)**	**1,104.00**	**1,055.92**	**742.46**	**2,159.92**	**1,666.36**	**4,219.05**
4	Other Income	19.18	30.40	26.70	49.58	36.00	130.38
5	**Profit from ordinary activities before finance costs and exceptional items (3+4)**	**1,123.18**	**1,086.32**	**769.16**	**2,209.50**	**1,702.36**	**4,349.43**
6	Finance costs	554.87	608.08	341.49	1,162.95	930.95	2,099.75
7	**Profit from ordinary activities after finance costs but before exceptional items (5-6)**	**568.31**	**478.24**	**427.67**	**1,046.55**	**771.41**	**2,249.68**
8	Exceptional Items	-	-	-	-		-
9	**Profit from Ordinary Activities Before Tax (7-8)**	**568.31**	**478.24**	**427.67**	**1,046.55**	**771.41**	**2,249.68**
10	Tax expense	172.90	143.47	139.57	316.37	228.42	835.48
11	**Net Profit from Ordinary Activities After Tax (9-10)**	**395.41**	**334.77**	**288.10**	**730.18**	**542.99**	**1,414.20**
12	Extraordinary Items	-	-	-	-	-	-
13	**Net Profit for the period (11-12)**	**395.41**	**334.77**	**288.10**	**730.18**	**542.99**	**1,414.20**
14	Share of profit of associates	-	-	-	-	-	-
15	Minority Interest	-	-	-	-	-	-
16	**Net Profit after taxes, Minority interest and share of profit of associates (13+14+15)**	**395.41**	**334.77**	**288.10**	**730.18**	**542.99**	**1,414.20**
17	Paid up Equity Share capital (face value Re.10 per share)	2,258.25	2,258.25	2,216.13	2,258.25	2,216.13	2,258.25
18	Reserves excluding revaluation reserve as per balance sheet of previous accounting year						25776.20
19	**Earnings per Share before and after extra ordinary items (not annualised)**						
	(Face value of Re. 10/- each)						
	- Basic EPS (Not annualised)	**1.75**	**1.48**	**1.30**	**3.23**	**2.45**	**6.34**
	- Diluted EPS (Not annualised)	**1.75**	**1.48**	**1.30**	**3.23**	**2.45**	**6.34**

PART - II SELECT INFORMATION FOR THE QUARTER ENDED 30TH SEPTEMBER, 2014

A	PARTICULARS OF SHAREHOLDING						
	1) Public Shareholding						
	a) Number of Shares	**14109933**	**14109933**	**13701690**	**14109933**	**13701690**	**14109933**
	b) Percentage (%) of Shareholding	**62.48%**	**62.48%**	**61.83%**	**62.48%**	**61.83%**	**62.48%**
	2) Promoters & Promoter Group Shareholding						
	a) Pledge / Encumbered						
	- Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total shareholding of promoter & promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil
	b) Non-encumbered						
	- Number of Shares	**8472608**	**8472608**	**8459601**	**8472608**	**8459601**	**8472608**
	- Percentage of Shares (as a % of the total shareholding of promoter & promoter group)	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**
	- Percentage of Shares (as a % of the total share capital of the company)	**37.52%**	**37.52%**	**38.17%**	**37.52%**	**38.17%**	**37.52%**

B	INVESTOR COMPLAINTS	Pending	Received	Disposed	Remaining
	Quarter Ended September 30, 2014	0	0	0	0

ASIAN GRANITO INDIA LTD.

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CIN No. : L17110GJ1995PLC027025

STATEMENT OF ASSETS & LIABILITIES

(Rs. In Lacs)

PARTICULARS	Year Ended 30.09.2014	Year Ended 31.03.2014
EQUITY & LIABILITIES		
1 Share holders Funds:		
(a) Share Capital	2,258.25	2,258.25
(b) Reserve & Surplus	26,506.38	25,776.20
Sub-total - Shareholders' funds	**28,764.63**	**28,034.45**
2 Non-Current Liabilities		
(a) Long-Term Borrowings	1,926.17	1,981.86
(b) Deferred Tax Liabilities (Net)	1,590.69	1,660.31
(c) Other Long Term Liabilities	770.45	778.99
Sub-total - Non-current liabilities	**4,287.31**	**4,421.16**
3 Current Liabilities		
(a) Short-Term Borrowings	19,512.85	19,499.48
(b) Trade Payables	10,272.34	13,699.21
(c) Other Current Liabilities	2,556.25	2,442.75
(d) Short-Term Provisions	515.66	417.03
Sub-total - Current liabilities	**32,857.10**	**36,058.47**
TOTAL EQUITY & LIABILITIES	**65,909.04**	**68,514.08**
ASSETS		
1 Non-Current Assets		
(a) Fixed Assets	18,249.13	18,449.12
(b) Non Current Investments	2,067.94	1,978.64
(c) Long term loans and advances	4,434.21	4,945.40
(d) Other non-current assets	229.31	212.76
Sub-total - Non-current assets	**24,980.59**	**25,585.92**
2 Current Assets		
(a) Inventories	20,988.22	20,496.66
(b) Trade receivables	16,022.97	18,598.46
(c) Cash and cash equivalents	1,337.46	1,811.83
(d) Short-term loans and advances	2,488.07	1,867.07
(e) Other current assets	91.73	154.14
Sub-total - Current assets	**40,928.45**	**42,928.16**
TOTAL ASSETS	**65,909.04**	**68,514.08**

Notes :

1) *The above results have been reviewed by the Audit Committee and also limited review by the statutory auditors and approved by the Board of Directors at their meeting held on 31st October, 2014.*
2) *The Provisions of Income Tax / Deferred Tax are made as per the normal provisions of The Income Tax Act,1961 and as per Accounting Standard-22 of ICAI respectively.*
3) *Accounting Standard (AS-17) relating to segment reporting has been complied with.As gross income and profit from other segment are below the norms prescribed in AS-17 and so separate disclousures have not been made.*
4) *The previous Period / Year figures have been regrouped and reclassified wherever necessary to make them comparable with the current period's figures.*

By the order of the Board of Directors
For Asian Granito India Ltd.

Ramleshbhai B.Patel
Chairman & Managing Director

Place : Ahmedabad
Date : 31st October, 2014

A. L. Thakkar & Co.
Chartered Accountants

A. L. THAKKAR
B.Com., L.L.B., F.C.A.

S. V. SHAH
B.Com., F.C.A.

Kashmira Chambers, 1st Floor, Behind Old High Court, Navrangpura,
Ahmedabad -380009.

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LIMITED REVIEW REPORT – PERIOD ENDED AS ON 30-09-2014

We have reviewed the accompanying statement of unaudited financial results of **ASIAN GRANITO INDIA LIMITED** for the period ended **30-09-2014** except for the disclosures regarding "Public Shareholding" and ""Promoter and Promoter Group Shareholding". Which have been traced from disclosures made by the management and have not been audited by us. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements 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 thus provides less assurance than an audit, We have not performed an audit and accordingly, We do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results 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 Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, A.L.Thakkar & Co.
Chartered Accountants
FRN 120116W

(SANJIV V.SHAH)
PARTNER
Mem No : 42264

PLACE :- AHMEDABAD

DATE:- 31-10-2014