

Asian Granito India Ltd.

Regd. & Corp. Office: 202, Dev Arc, Opp. Iskcon Temple, S.G. Highway, Ahmedabad-380 015.
Tel.: +91-79-66125500/698, Fax: +91-79-66125600, e-mail: info@aglasiangranito.com
Factory: Ceramic Zone - Dulpur, Tal. Prantij - 383 120. Dist. Sabarkantha, Gujarat, India.
Tel.: +91-2770-240931/32/304200, Fax: +91-2770240920/30
CIN : L17110GJ1995PLC027025



Asian Granito India Ltd.

— Beautiful Life —

30th May, 2017

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 announcements pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

With reference to the captioned subject, we wish to inform you that the Board of Directors of the Company at its meeting held today, commenced at 11.00 a.m. and concluded at 2.00 p.m., has, inter-alia, considered the following:

1. Approval of the Standalone and Consolidated Audited Financial Results along with the Auditors Report thereon (Standalone and Consolidated) of the Company for the quarter and year ended as on 31st March, 2017.
2. Statement in the form of declaration that the report of auditor is with unmodified opinion with respect to Audited Financial Results (Standalone and Consolidated) for the quarter and year ended 31st March, 2017.
3. Recommendation of a dividend of Rs. 1.30/- per face value of share of Rs.10/- each for the financial year ended 31st March, 2017 (including interim dividend of Rs.0.50/- per face value of share of Rs.10/-). The said dividend, if approved by the shareholders at the ensuing Annual General Meeting of the Company will be paid/ dispatched within 30 days of its declaration.

Please take note of it.

Thanking you.

Yours faithfully,

For Asian Granito India Limited

Kamleshbhai B Patel
Chairman and Managing Director
DIN: 00229700

Encl.: Audited Financial Result (Standalone and Consolidated) for the quarter and year ended on 31st March, 2017.

PART - I STATEMENT OF STANDALONE/CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31ST MAR, 2017

Sr.	Particulars	STANDALONE				CONSOLIDATED			
		QUARTER ENDED		YEAR ENDED		QUARTER ENDED		YEAR ENDED	
		31.03.2017 (Audited)	31.12.2016 (Unaudited)	31.03.2016 (Audited)	31.03.2017 (Audited)	31.03.2017 (Audited)	31.12.2016 (Unaudited)	31.03.2016 (Audited)	31.03.2016 (Audited)
1	Income from Operations								
	a) Gross Sales	31,452.83	23,850.02	24,668.21	1,02,322.15	36,542.47	26,793.96	33,487.77	1,14,789.65
	b) Net Sales / Income from Operations (Net of excise duty and Sales tax)	29,275.84	22,011.88	22,620.30	94,779.45	34,192.11	24,566.90	30,842.00	1,06,324.03
	c) Other Operating Income	(6.40)	16.09	101.80	208.65	(75.92)	86.45	41.45	271.10
	Total Income from Operations (net)	29,269.44	22,027.97	22,722.10	94,988.10	34,116.19	24,653.35	30,883.45	1,06,595.13
2	Expenses :								
	a) Cost of materials consumed	4,546.18	4,682.50	4,212.60	17,877.26	8,838.08	6,058.85	4,566.35	27,485.99
	b) Purchase of Stock-in-Trade	15,546.91	10,174.95	9,669.27	44,077.33	11,833.41	7,856.53	15,057.36	34,209.18
	c) Change in inventories of finished goods, work-in-progress and stock-in-Trade	456.07	(1,299.07)	960.39	(394.65)	163.04	(1,591.76)	498.17	(2,576.37)
	d) Employee Benefit Expense	1,539.96	1,390.30	1,294.08	5,498.45	2,379.70	1,622.76	1,682.76	7,137.20
	e) Finance costs	420.58	625.88	656.72	2,091.34	958.61	1,166.18	785.66	3,948.24
	f) Depreciation and Amortization Expense	552.03	576.08	501.46	2,198.17	899.42	760.41	878.61	3,445.40
	g) Power & Fuel	2,304.82	1,954.37	2,443.35	9,007.57	4,326.24	3,347.70	3,442.84	14,142.88
	h) Other Expenses	2,685.21	2,937.21	2,124.83	11,001.19	3,184.48	4,005.68	2,828.44	13,841.20
	Total Expenses	28,051.76	21,042.22	21,862.70	91,356.66	32,582.98	23,226.35	29,740.19	1,01,633.72
3	Profit from operations before other income and exceptional items (1-2)	1,217.68	985.75	859.40	3,631.44	1,533.21	1,427.00	1,143.26	4,961.41
4	Other Income	239.30	10.80	18.82	262.23	290.59	36.82	49.06	357.00
5	Profit from ordinary activities before and exceptional items (3+4)	1,456.98	996.55	878.22	3,893.67	1,823.80	1,463.82	1,192.32	5,318.41
6	Exceptional Items	-	-	-	-	-	-	52.14	52.14
7	Profit from Ordinary Activities Before Tax (6-7)	1,456.98	996.55	878.22	3,893.67	1,823.80	1,463.82	1,140.18	5,318.41
8	Tax expense	413.42	348.58	235.64	1,097.47	433.82	442.71	421.52	1,337.71
9	Net Profit from Ordinary Activities After Tax (7-8)	1,043.56	647.97	642.58	2,796.20	1,389.98	1,021.11	718.66	3,980.70
10	Extraordinary Items	-	-	-	-	-	-	-	-
11	Net Profit for the period (9-10)	1,043.56	647.97	642.58	2,796.20	1,389.98	1,021.11	718.66	3,980.70
12	Share of profit of associates	-	-	-	-	104.56	9.72	140.44	271.83
13	Profit after tax before minority interest	1,043.56	647.97	642.58	2,796.20	1,494.54	1,030.83	859.10	4,252.53
14	Minority Interest	-	-	-	-	(107.66)	(96.87)	(44.43)	(341.08)
15	Net Profit after taxes, Minority interest and share of profit of associates (11+12+14)	1,043.56	647.97	642.58	2,796.20	1,386.88	933.96	814.67	3,911.45
16	Paid up Equity Share capital (face value Re.10 per share)	3,008.74	3,008.74	2,258.25	3,008.74	3,008.74	3,008.74	2,258.25	2,258.25
17	Reserves excluding revaluation reserve as per balance sheet of previous accounting year	-	-	-	-	-	-	-	-
18	Earnings per Share before and after extra ordinary items (not annualised) (Face value of Re. 10/- each) - Basic & Diluted EPS (Not annualised)	3.47	2.15	2.85	9.29	4.61	3.10	3.61	8.60



STATEMENT OF ASSETS & LIABILITIES

PARTICULARS	STANDALONE		CONSOLIDATED	
	AS AT 31.03.2017	AS AT 31.03.2016	AS AT 31.03.2017	AS AT 31.03.2016
EQUITY & LIABILITIES				
1 Share holders Funds:				
(a) Share Capital	3,008.74	2,258.25	3,008.74	2,258.25
(b) Reserve & Surplus	32,736.21	30,121.08	37,095.73	33,308.78
(c) Share Suspense Account	-	750.49	-	750.49
Sub-total - Shareholders' funds	35,744.95	33,129.82	40,104.47	36,317.52
Minority Interest	-	-	2,206.59	1,865.51
2 Non-Current Liabilities				
(a) Long-Term Borrowings	1,371.17	1,966.75	12,717.00	11,834.38
(b) Deferred Tax Liabilities (Net)	2,343.73	2,199.84	3,360.74	3,010.69
(c) Other Long Term Liabilities	1,242.78	1,013.23	2,970.80	2,740.02
(d) Long-Term Provisions	-	-	15.58	12.37
Sub-total - Non-current liabilities	4,957.68	5,179.82	19,064.12	17,597.46
3 Current Liabilities				
(a) Short-Term Borrowings	13,467.85	14,773.06	20,942.73	19,861.21
(b) Trade Payables	22,601.45	15,000.55	23,004.26	15,578.17
(c) Other Current Liabilities	2,328.10	1,763.71	3,476.60	3,132.16
(d) Short-Term Provisions	678.46	549.45	1,424.17	623.98
Sub-total - Current liabilities	39,075.86	32,086.77	48,847.76	39,195.52
TOTAL EQUITY & LIABILITIES	79,778.49	70,396.41	1,10,222.94	94,976.01
ASSETS				
1 Non-Current Assets				
(a) Fixed Assets	22,980.19	22,470.09	40,642.70	39,772.67
(b) Non Current Investments	3,380.42	3,538.26	1,651.98	1,306.65
(c) Long term loans and advances	3,610.29	3,589.02	2,049.16	2,398.50
(d) Other non-current assets	224.61	399.61	2,088.85	2,576.73
Sub-total - Non-current assets	30,195.51	29,996.98	46,432.69	46,054.55
2 Current Assets				
(a) Inventories	19,236.38	19,010.19	27,335.74	24,506.80
(b) Trade receivables	26,607.86	17,727.30	31,103.70	19,657.62
(c) Cash and cash equivalents	1,460.91	1,294.97	1,857.51	1,730.20
(d) Short-term loans and advances	2,091.16	2,180.30	3,263.55	2,793.29
(e) Other current assets	186.67	186.67	229.75	233.55
Sub-total - Current assets	49,582.98	40,399.43	63,790.25	48,921.46
TOTAL ASSETS	79,778.49	70,396.41	1,10,222.94	94,976.01

Notes :

- 1) The above result were reviewed by the Audit committee and approved by the Board of Directors in their meeting held on 30th May, 2017.
- 2) The above results include consolidated financials of Amazon Ceramic Ltd and Crystal Ceramic Industries Pvt.Ltd and Powergrace Industries Ltd which is step subsidiary of Asian Granito India Ltd.
- 3) As the Company does not fall under the reportable segment criteria as per Accounting Standard 17, the Company is not furnishing segment wise Revenue
- 4) The figures for previous year / period have been regrouped / reclassified wherever necessary to correspond with the current period's classification / disclosure.
- 5) The Board of Directors has recommended dividend of Rs 1.30/- per equity share of face value of Rs. 10/- each for the financial year ended on 31st March 2017 subject to the approval of shareholders in the ensuing Annual general Meeting.

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



Kamleshbhai B. Patel
Chairman & Managing Director

DIN : 00229700

Place : Ahmedabad
Date : 30th May, 2017



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.

• Phone : (O) 26587802, 26580524 (R) 26408439, 26401519
• FAX : 91-79-26585132 • E-mail : aseemthakkar@gmail.com

Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the
Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

Board of Directors of Asian Granito India Limited

We have audited the standalone quarterly financial results of Asian Granito India Limited ("the Company") for the quarter ended on 31st March, 2017 and the financial results for the year ended 31st March, 2017 is 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 financial results have been prepared on the basis of the annual 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 Accounting Standards specified, under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Account) Rules, 2014 and other accounting principles generally accepted in India.

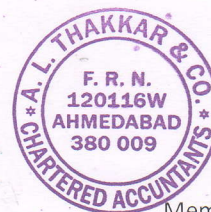
We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, 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, 2017 and for the year ended 31st March, 2017.

For A. L. Thakkar & Co.
Chartered Accountants

FRN: 120116W



Sanjiv Shah
Partner

Membership Number: 42264

Place: Ahmedabad

Date: 30th May, 2017



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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Auditor's Report On Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015

To

Board of Directors of Asian Granito India Limited

We have audited the consolidated quarterly financial results of Asian Granito India Limited ("the Company") for the quarter ended on 31st March, 2017 and the financial results for the year ended 31st March, 2017 is 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 consolidated financial results have been prepared on the basis of the consolidated 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 Accounting Standards specified, under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Account) Rules, 2014 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.

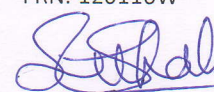
In our opinion and to the best of our information and according to the explanations given to us these consolidated financial results year to date results:

- (i) Include the financial year to date results of AGL Industries Limited, Amazoone Ceramics Limited, Crystal Ceramic Industries Private Limited, AGL Panaria Private Limited, Astron Paper and Board Mill Limited and Kediya Ceramic.
- (ii) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
- (iii) give a true and fair view of the consolidated net profit and other financial information for the quarter and year ended 31st March, 2017.

For A. L. Thakkar & Co.
Chartered Accountants

FRN: 120116W




Sanjiv Shah

Partner

Membership Number: 42264

Place of signature: Ahmedabad

Date: 30st May, 2017

Asian Granito India Ltd.

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CIN : L17110GJ1995PLC027025



Asian Granito India Ltd.

— Beautiful Life —

Date: 30.05.2017

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: Declaration on Auditors Report with Unmodified Opinion pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In compliance with the provisions of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as amended till the date, we hereby declare that Statutory Auditors of the Company, A. L. Thakar and Co., Chartered Accountants (FRN: 20116W) have issued an Audit Report with unmodified opinion on Standalone and Consolidated Audited financial results of the Company for the quarter and year ended 31st March, 2017.

Please take note of the same.

Thanking you,
Yours faithfully,

For Asian Granito India Limited

A handwritten signature in black ink, appearing to read 'Kamleshbhai B. Patel', written over a circular stamp or seal.

Kamleshbhai B. Patel
Chairman and Managing Director
DIN: 00229700