

21st May, 2016

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 21st May, 2016.

With reference to the captioned subject, the Board of Directors in its meeting held on Saturday, 21st May, 2016 has approved the Audited Financial Result for the quarter and year ended on 31st March, 2016 along with Auditor Report and Form A, pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015.

Please take note of it.

Thanking you.

Yours faithfully,

For Asian Granito India Limited



Renuka A. Upadhyay
DGM & Company Secretary

Encl.: Audited Financial Result for the quarter and year ended on 31st March, 2016.

PART - I STATEMENT OF STANDALONE /CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31ST MARCH, 2016

Sr. No.	Particulars	STANDALONE QUARTER ENDED			STANDALONE YEAR ENDED		CONSOLIDATED YEAR ENDED	
		31.03.2016 (Audited)	31.12.2015 (Unaudited)	31.03.2015 (Audited)	31.03.2016 (Audited)	31.03.2015 (Audited)	31.03.2016 (Audited)	31.03.2015 (Audited)
1	Income from Operations							
	a) Gross Sales	24,732.24	23,734.70	26,011.61	95,414.57	90,784.33	96,097.76	92,610.43
	b) Net Sales / Income from Operations (Net of excise duty and Sales tax)	22,575.34	21,549.22	23,663.96	86,934.82	82,174.54	87,618.01	84,000.64
	c) Other Operating Income	95.19	29.30	26.40	218.12	148.77	218.12	148.77
	Total Income from Operations (net)	22,670.53	21,578.52	23,690.36	87,152.94	82,323.31	87,836.13	84,149.41
2	Expenses :							
	a) Cost of materials consumed	4,234.61	5,157.49	3,969.82	20,237.25	17,378.71	20,237.25	17,378.71
	b) Purchase of Stock-in-Trade	10,372.06	9,049.04	9,533.40	37,552.20	32,962.92	38,171.86	34,694.32
	c) Change in inventories of finished goods, work-in-progress and stock-in-Trade	1,025.14	172.98	2,169.10	142.09	1,286.58	142.09	1,286.58
	d) Employee Benefit Expense	1,299.98	1,248.82	1,107.00	4,939.75	4,216.95	4,940.76	4,218.75
	e) Depreciation and Amortization Expense	470.11	543.23	7.37	2,028.49	1,901.59	2,030.83	1,903.93
	f) Power & Fuel	2,161.99	2,278.76	3,561.78	9,594.37	13,121.54	9,594.37	13,121.54
	g) Other Expenses	1,830.74	1,949.27	2,169.09	8,114.86	7,314.99	8,159.21	7,364.21
	Total Expenses	21,394.63	20,399.59	22,517.56	82,609.01	78,183.28	83,276.37	79,968.04
3	Profit from operations before other income, finance costs and exceptional items (1-2)	1,275.90	1,178.93	1,172.80	4,543.93	4,140.03	4,559.76	4,181.37
4	Other Income	(13.96)	21.84	6.49	63.70	95.20	63.70	95.20
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	1,261.94	1,200.77	1,179.29	4,607.63	4,235.23	4,623.46	4,276.57
6	Finance costs	459.72	590.92	623.35	2,135.47	2,232.85	2,148.39	2,266.95
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	802.22	609.85	555.94	2,472.16	2,002.38	2,475.07	2,009.62
8	Exceptional Items	-	-	-	-	-	-	-
9	Profit from Ordinary Activities Before Tax (7-8)	802.22	609.85	555.94	2,472.16	2,002.38	2,475.07	2,009.62
10	Tax expense	235.64	201.86	120.74	715.30	555.63	716.25	559.54
11	Net Profit from Ordinary Activities After Tax (9-10)	566.58	407.99	435.20	1,756.86	1,446.75	1,758.82	1,450.08
12	Extraordinary Items	-	-	-	-	-	-	-
13	Net Profit for the period (11-12)	566.58	407.99	435.20	1,756.86	1,446.75	1,758.82	1,450.08
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)	566.58	407.99	435.20	1,756.86	1,446.75	1,758.82	1,450.08
17	Paid up Equity Share capital (face value Re.10 per share)	2,258.25	2,258.25	2,258.25	2,258.25	2,258.25	2,258.25	2,258.25
18	Reserves excluding revaluation reserve as per balance sheet of previous accounting year				28,938.30	27,181.44	28,955.10	27,196.28
19	Earnings per Share before and after extra ordinary items (not annualised) (Face value of Re. 10/- each)							
	- Basic EPS (Not annualised)	2.51	1.81	1.93	7.78	6.41	7.79	6.42
	- Diluted EPS (Not annualised)	2.51	1.81	1.93	7.78	6.41	7.79	6.42

PART - II SELECT INFORMATION FOR THE QUARTER / YEAR ENDED 31ST MARCH, 2016

A PARTICULARS OF SHAREHOLDING								
1) Public Shareholding								
a) Number of Shares	14109610	14109610	14109933	14109610	14109933	14109610	14109933	
b) Percentage (%) of Shareholding	62.48%	62.48%	62.48%	62.48%	62.48%	62.48%	62.48%	
2) Promoters & Promoter Group Shareholding								
a) Pledge / Encumbered								
- Number of Shares	Nil	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	Nil	
- Percentage of Shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	
b) Non-encumbered								
- Number of Shares	8472931	8472931	8472608	8472931	8472608	8472931	8472608	
- Percentage of Shares (as a % of the total shareholding of promoter & promoter group)	100%	100%	100%	100%	100%	100%	100%	
- Percentage of Shares (as a % of the total share capital of the company)	37.52%	37.52%	37.52%	37.52%	37.52%	37.52%	37.52%	
B INVESTOR COMPLAINTS				Pending	Received	Disposed	Remaining	
Quarter Ended March 31, 2016				0	0	0	0	



STATEMENT OF ASSETS & LIABILITIES

PARTICULARS	STANDALONE		CONSOLIDATED	
	Year Ended 31.03.2016	Year Ended 31.03.2015	Year Ended 31.03.2016	Year Ended 31.03.2015
EQUITY & LIABILITIES				
1 Share holders Funds:				
(a) Share Capital	2,258.25	2,258.25	2,258.25	2,258.25
(b) Reserve & Surplus	28,938.30	27,181.44	28,955.10	27,196.28
Sub-total - Shareholders' funds	31,196.55	29,439.69	31,213.35	29,454.53
2 Non-Current Liabilities				
(a) Long-Term Borrowings	925.30	1,457.88	925.30	1,457.88
(b) Deferred Tax Liabilities (Net)	2,051.24	1,810.94	2,051.24	1,810.94
(c) Other Long Term Liabilities	1,013.23	869.23	1,013.23	869.23
Sub-total - Non-current liabilities	3,989.77	4,138.05	3,989.77	4,138.05
3 Current Liabilities				
(a) Short-Term Borrowings	14,662.97	15,055.34	14,662.97	15,055.34
(b) Trade Payables	14,236.50	13,175.95	14,245.94	13,609.47
(c) Other Current Liabilities	1,386.18	2,701.27	1,387.71	2,704.94
(d) Short-Term Provisions	532.65	454.63	534.48	458.54
Sub-total - Current liabilities	30,818.30	31,387.19	30,831.10	31,828.29
TOTAL EQUITY & LIABILITIES	66,004.62	64,964.93	66,034.22	65,420.87
ASSETS				
1 Non-Current Assets				
(a) Fixed Assets	19,682.76	20,271.98	19,682.76	20,271.98
(b) Non Current Investments	1,874.05	1,784.75	1,686.45	1,686.45
(c) Long term loans and advances	4,544.00	4,682.40	4,724.79	4,381.75
(d) Other non-current assets	399.61	183.45	399.61	183.45
Sub-total - Non-current assets	26,500.42	26,922.58	26,493.61	26,523.63
2 Current Assets				
(a) Inventories	18,249.70	18,846.19	18,249.70	18,846.19
(b) Trade receivables	17,743.92	15,858.71	17,767.41	16,601.36
(c) Cash and cash equivalents	1,189.17	1,376.30	1,197.40	1,424.22
(d) Short-term loans and advances	2,134.74	1,869.42	2,134.74	1,926.71
(e) Other current assets	186.67	91.73	191.36	98.76
Sub-total - Current assets	39,504.20	38,042.35	39,540.61	38,897.24
TOTAL ASSETS	66,004.62	64,964.93	66,034.22	65,420.87

Notes :

- 1) The Board of Directors have approved the aforesaid result at their meeting held on 21st May, 2016 after reviewed by the Audit committee of the company.
- 2) Consolidated financial figures includes result of Wholly Owned Subsidiary company M/s AGL Industries Ltd..
- 3) During the period, the Company has revised depreciation rate on fixed assets as per the useful life specified in the Companies Act, 2013 or as re-assessed by the Company.
- 4) As the Company does not fall under the reportable segment criteria as per Accounting Standard 17, the Company is not furnishing segment wise Revenue, Result and Capital employed as required.
- 5) The previous Period / Year figures have been regrouped and reclassified wherever necessary to make them comparable with the current period's figures.
- 6) The Board of Directors have not recommended any dividend for the financial Year 2015-16.



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

Kamleshbhai B. Patel
Chairman & Managing Director

DIN: 00229700

Place : Ahmedabad

Date : 21st May, 2016



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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• 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 quarterly financial results of Asian Granito India Limited for the quarter ended on 31 March 2016, and the year to date 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 interim 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 interim 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 A. L. Thakkar & Co.
Chartered Accountants

FRN: 120116W



Sanjiv Shah

Partner

Membership Number: 42264



Place of signature :Ahmedabad

Date: 21st May, 2016

Regd. & Corp. Office:

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CIN : L17110GJ1995PLC027025

**Asian Granito India Ltd.**

— Beautiful Life —

FORM A (for audit report within unmodified opinion)**Auditors' Report – Regulation 33(d) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015**

1.	Name of the Company	Asian Granito India Limited
2.	Annual Financial Statements for the year ended	31 st March, 2016
3.	Type of Audit observation	Un-modified
4.	Frequency Observation	Not Applicable

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Mr. Kamleshbhai B. Patel
Chairman and Managing Director

A handwritten signature in blue ink, appearing to be 'K. Patel', written over a horizontal line.

Mr. Kalidasbhai J. Patel
CFO

A handwritten signature in blue ink, appearing to be 'S. Shah', written over a horizontal line.

Mr. Sanjiv Shah
For A. L. Thakkar & Co.
Statutory Auditor

A handwritten signature in blue ink, appearing to be 'M. Prajapati', written over a horizontal line.

Mr. Maganlal Prajapati
Chairman- Audit Committee