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CIN : L17110GJ1995PLC027025

AGL® TILES
Beautiful Life

19th August, 2020

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 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 1.45 PM, has, inter-alia, considered the following:

1. Approved Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter ended as on 30th June, 2020 together with the Limited Review Reports of the Statutory Auditors. This is pursuant to Regulation 33(3) of the SEBI (LODR) Regulations, 2015. The copies of the same are enclosed herewith.

   The above mentioned financial results have been uploaded on the Company's website at www.aglasiangranito.com and on the websites of the Stock Exchanges at www.bseindia.com and www.nseindia.com

2. Considered and approved Asian Granito Limited Employees Stock Option Scheme - 2020 through direct route and issuance of 6,00,000 (Six Lakhs) Equity shares of the Company *(or such other* adjusted figure for any bonus, stock splits or consolidations or other reorganization of the capital structure of the Company as may be applicable for time to time) under this Scheme. The total Issue price will be decided by the Company in compliance with SEBI (Share Based Employee Benefits) Regulations, 2014, at the time of grant of Options.

Request you to take note of the same.

Thanking you.

Yours faithfully,

For Asian Granito India Limited

ASIAN GRANITO INDIA LIMITED AHMEDABAD

Kamleshbhai B Patel
Chairman and Managing Director
DIN: 00229700

Encl.: Unaudited Financial Result (Standalone and Consolidated) for the quarter ended on 30th June, 2020.

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF
ASIAN GRANITO INDIA LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **ASIAN GRANITO INDIA LIMITED** ("the Company"), for the quarter ended June 30, 2020 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

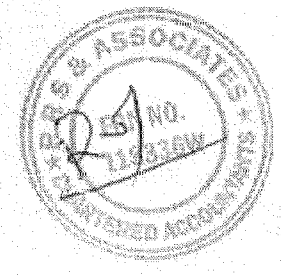
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed 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 Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. 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 consequently 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.

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurements principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to the disclosed in terms of Regulations 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.

5. The Comparative financial results of the Company for the Quarter ended on June 30, 2019 included in these financial results, was reviewed by the another Firm of Chartered Accountants, being the predecessor auditors, who, vide their report dated August 6, 2019 expressed unmodified conclusion on these financial results.

For R R S & Associates
Chartered Accountants



Rajesh Shah
Partner
Membership No. 034549
UDIN : 20034549AAAAF6412

Date: August 19, 2020
Place: Ahmedabad

ASIAN GRANITO INDIA LIMITED
Regd. Office: 202, Dev Arc, Opp. Iscon Temple, S G Highway, Ahmedabad - 380 015
CIN No. : L17110GJ1995PLC027025

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020 (₹ in Lakhs)

Particulars	Quarter Ended			Year Ended
	June 30, 2020 (Unaudited)	March 31, 2020 (Audited) (Refer Note 6)	June 30, 2019 (Unaudited)	March 31, 2020 (Audited)
1 Revenue from Operations	11,179.82	21,708.64	25,200.09	101,322.65
2 Other Income	8.75	324.03	11.53	367.20
3 Total Income (1 + 2)	**11,188.57**	**22,032.67**	**25,211.62**	**101,689.85**
4 Expenses :				
a) Cost of materials consumed	608.34	3,566.70	5,022.96	17,385.70
b) Purchase of Stock-in-Trade	6,427.32	11,855.40	11,696.09	51,132.60
c) Change in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	1,486.99	(317.26)	427.89	879.86
d) Employee Benefit Expenses	1,291.45	1,905.10	1,976.66	8,151.68
e) Finance Costs	396.75	387.61	387.54	1,687.52
f) Depreciation and Amortisation Expenses	492.41	347.24	425.34	1,807.39
g) Power & Fuel Expenses	319.93	1,536.87	2,006.20	7,064.53
h) Other Expenses	881.11	2,020.48	2,258.64	9,874.72
Total Expenses	**11,904.30**	**21,302.14**	**24,201.32**	**97,984.00**
5 Profit before tax (3-4)	**(715.73)**	**730.53**	**1,010.30**	**3,705.85**
6 Tax Expense				
(a) Current Tax	-	117.56	367.93	952.48
(b) Earlier Year Tax	-	-	-	214.06
(c) Deferred Tax	(186.80)	38.12	7.57	(416.86)
Total Tax Expense	**(186.80)**	**155.68**	**375.50**	**749.68**
7 Net Profit for the period / year (5-6)	**(528.93)**	**574.85**	**634.80**	**2,956.17**
8 Other Comprehensive Income (OCI)				
Items that will not be reclassified to profit or loss				
- Remeasurements of defined benefit plans	(6.42)	13.60	(13.10)	(25.69)
- Income Tax relating to above	1.62	(7.26)	4.58	6.47
Total Other Comprehensive Income for the period / year	**(4.80)**	**6.34**	**(8.52)**	**(19.22)**
9 Total Comprehensive Income for the period / year (7+8)	**(533.73)**	**581.19**	**626.28**	**2,936.95**
10 Paid up Equity Share capital (face value ₹ 10 per share)	3,008.74	3,008.74	3,008.74	3,008.74
11 Other Equity				39,838.03
12 Earnings per Share (not annualised for quarters) (Face value of ₹ 10/- each)				
- Basic EPS (in ₹)	(1.76)	1.91	2.11	9.83
- Diluted EPS (in ₹)	(1.76)	1.91	2.11	9.83
See accompanying notes to the financial results				

SIGNED FOR IDENTIFICATION PURPOSES ONLY
R.R.S. & ASSOCIATES CHARTERED ACCOUNTANTS

ASIAN GRANITO INDIA LIMITED AHMEDABAD

ASIAN GRANITO INDIA LIMITED
Regd. Office: 202, Dev Arc, Opp. Iskcon Temple, S G Highway, Ahmedabad - 380 015
CIN No. : L17110GJ1995PLC027025

NOTES ON UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020

Notes :

1 The above standalone financial results of the Company have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 19, 2020. The Statutory Auditors have carried out limited review for the standalone financial results for the quarter ended on June 30, 2020.

2 These financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there-under and in terms of the Regulation 33 of the SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015 (the "Listing Regulations"), as modified by Circular dated July 5, 2016.

3 The Company has only one reportable segment viz., Tiles & Marbles as per Ind AS 108 – Operating Segment.

4 The Finance Cost is net off by interest income on loans as tabulated below: (₹ in Lakhs)

Particulars	Quarter Ended			Year Ended
	June 30, 2020	March 31, 2020	June 30, 2019	March 31, 2020
	(Unaudited)	(Audited) (Refer Note 6)	(Unaudited)	(Audited)
Finance Cost	500.27	473.44	439.39	2,020.49
Less : Interest Received	(103.52)	(85.83)	(51.85)	(332.97)
Net Finance Cost	396.75	387.61	387.54	1,687.52

5 The Company has adopted measures to curb the impact of COVID-19 pandemic in order to protect the health of its employees and ensure business continuity with minimal disruption including remote working, maintaining social distancing, sanitization of workspaces etc. Considering the limitations in operations due to lockdown, the Company's total revenue from operations and profit for the period were impacted due to lower sales volume for the quarter ended June 30, 2020 as compared to Quarter ended March 31, 2020 and June 30, 2019. The Company has considered the impact of this pandemic on its business operations and financial results based on its review of current indicators of future economic conditions and expects that the carrying amount of the assets will be recovered. However, the impact assessment of COVID-19 pandemic is a continuing process given the uncertainties associated with its nature and duration and accordingly the impact may be different from that estimated as at the date of approval of these financial results. The Company will continue to monitor any material changes to future economic conditions.

6 Figures for the quarter ended March 31, 2020 represents the difference between the audited figures in respect to the full financial year and the published figures of nine months ended December 31, 2019, which were subjected to limited review.

7 The Company has incorporated Wholly owned subsidiary named AGL Global Trade Private Limited for trading business on March 17, 2020, however till June 30, 2020, the paid up capital was not subscribed due to lockdown.

8 The figures pertaining to previous periods have been regrouped and restated wherever necessary, to make them comparable.

By the order of the Board of Directors
For, Asian Granito India Limited

ASIAN GRANITO INDIA LIMITED AHMEDABAD

Kamleshbhai B. Patel
Chairman & Managing Director

Place : Ahmedabad
Date : August 19, 2020

SIGNED FOR INDENTIFICATION PURPOSES ONLY
R.R.S.
R. R. S. & ASSOCIATES
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF
ASIAN GRANITO INDIA LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **ASIAN GRANITO INDIA LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter ended June 30, 2020 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

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 (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. 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 consequently 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 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 entities:
   i. Asian Granito India Limited (Parent)
   ii. AGL Industries Limited (Subsidiary, Including its subsidiary Powergrace Industries Limited)
   iii. Crystal Ceramic Industries Private Limited (Subsidiary)
   iv. Amazoone Ceramics Limited (Subsidiary)
   v. Astron Paper and Board Mill Limited (Associate)

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 information / financial results of three subsidiaries included in the consolidated unaudited financial results, whose interim financial information / financial results, before giving effect to the Consolidation adjustments, reflect total revenues of ₹ 804.87 lakhs for the quarter ended June 30, 2020, total net loss after tax of ₹ 23.20 lakhs for the quarter ended June 30, 2020 and total comprehensive loss of ₹ 23.36 lakhs for the quarter ended June 30, 2020, as considered in the Statement. These interim financial information / 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.

   The statement also includes the Group's share of profit after tax of ₹ 34.62 lakhs for the quarter ended June 30, 2020 as consider in the statement in respect of one associate. This interim financial result has 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 amount and disclosures included in respect of the associate is based solely on the report of the other auditor.

   Our conclusion on the Statement is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.

7. The Comparative financial results of the Company for the Quarter ended on June 30, 2019 included in these financial results, was reviewed by the another Firm of Chartered Accountants, being the predecessor auditors, who, vide their report dated August 6, 2019 expressed unmodified conclusion on these financial results.

For R R S & Associates
Chartered Accountants
FR No.: 118336W

Rajesh Shah
Partner
Membership No. 034549
UDIN : 20034549AAAAG3646

Date: August 19, 2020
Place: Ahmedabad

ASIAN GRANITO INDIA LIMITED
Regd. Office: 202, Dev Arc, Opp. Iscon Temple, S G Highway, Ahmedabad - 380 015
CIN No. : L17110GJ1995PLC027025

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020 (₹ in Lakhs)

	Particulars	Quarter Ended			Year Ended
		June 30, 2020	March 31, 2020	June 30, 2019	March 31, 2020
		(Unaudited)	(Audited) (Refer Note 5)	(Unaudited)	(Audited)
1	Revenue from Operations	12,939.94	25,773.62	31,203.96	122,453.47
2	Other Income	22.74	246.97	78.83	516.64
3	**Total Income (1 + 2)**	**12,962.68**	**26,020.59**	**31,282.79**	**122,970.11**
4	**Expenses :**				
	a) Cost of Materials Consumed	1,272.44	5,851.66	8,912.72	30,651.36
	b) Purchase of Stock-in-Trade	5,813.28	10,638.38	9,145.88	43,059.39
	c) Changes in inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	2,063.05	(703.35)	555.73	(218.33)
	d) Employee Benefit Expenses	1,648.19	2,489.70	2,673.42	10,849.41
	e) Finance Costs	830.83	974.56	869.97	3,743.44
	f) Depreciation and Amortization Expenses	754.49	627.61	769.74	3,077.91
	g) Power & Fuel Expense	617.72	2,839.98	3,386.58	13,007.68
	h) Other Expenses	1,148.94	2,588.38	3,098.48	13,334.17
	Total Expenses	**14,148.94**	**25,406.92**	**29,412.52**	**117,505.03**
5	**Profit before tax (3-4)**	**(1,186.26)**	**713.67**	**1,870.27**	**5,465.08**
6	**Tax Expense**				
	(a) Current Tax	5.04	97.47	546.02	1,250.10
	(b) Earlier Year Tax	-	6.35	1.87	222.28
	(c) Deferred Tax	(312.41)	(25.35)	105.36	(358.65)
	Total Tax Expense	**(307.37)**	**78.47**	**653.25**	**1,113.73**
7	**Net Profit for the period / year (5-6)**	**(878.89)**	**635.20**	**1,217.02**	**4,351.35**
8	Share of Profit of Associate and Joint Venture (Net of Taxes)	34.62	53.44	94.08	253.23
9	**Net Profit for the period after Share of Profit of Associates and Joint Venture (7+8)**	**(844.27)**	**688.64**	**1,311.10**	**4,604.58**
10	**Other Comprehensive Income (OCI)**				
	Items that will not be reclassified to profit or loss				
	- Remeasurements of defined benefit plans	(7.94)	16.87	(11.06)	(26.86)
	- Income Tax relating to above items	1.90	(8.31)	4.16	6.33
	Total Other Comprehensive Income for the period / year	**(6.04)**	**8.56**	**(6.90)**	**(20.53)**
11	**Total Comprehensive Income for the period / year (9 + 10)**	**(850.31)**	**697.20**	**1,304.20**	**4,584.05**
12	**Net Profit for the period / year attributable to:**				
	(a) Owners	(744.88)	704.17	1,127.36	4,218.00
	(b) Non controlling interests	(99.39)	(15.53)	183.74	386.58
	Other Comprehensive Income for the period / year attributable to:				
	(a) Owners	(5.71)	8.83	(7.39)	(19.20)
	(b) Non controlling interests	(0.33)	(0.27)	0.49	(1.33)
	Total Comprehensive Income for the period / year attributable to:				
	(a) Owners	(750.59)	713.00	1,119.97	4,198.80
	(b) Non controlling interests	(99.72)	(15.80)	184.23	385.25
13	Paid up Equity Share capital (Face Value ₹ 10 per share)	3,008.74	3,008.74	3,008.74	3,008.74
14	Other Equity	-	-	-	48,727.07
15	Earnings per Share (not annualised for quarters) (Face value of ₹ 10/- each)				
	- Basic EPS (in ₹)	(2.48)	2.34	3.75	14.02
	- Diluted EPS (in ₹)	(2.48)	2.34	3.75	14.02

See accompanying notes to the financial results

SIGNED FOR IDENTIFICATION PURPOSES ONLY
R. R. S. & ASSOCIATES CHARTERED ACCOUNTANTS

ASIAN GRANITO INDIA LIMITED
Regd. Office: 202, Dev Arc, Opp. Isckon Temple, S G Highway, Ahmedabad - 380 015
CIN No. : L17110GJ1995PLC027025

NOTES ON UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020

Notes :

1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Holding Company in their meeting held on August 19, 2020. The Statutory Auditors have carried out limited review for the consolidated financial results for the quarter ended on June 30, 2020.

2 These financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there-under and in terms of the Regulation 33 of the SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015 (the "Listing Regulations"), as modified by Circular dated July 5, 2016.

3 The Group has only one reportable segment viz., Tiles & Marbles as per Ind AS 108 – Operating Segment.

4 The Group has adopted measures to curb the impact of COVID-19 pandemic in order to protect the health of its employees and ensure business continuity with minimal disruption including remote working, maintaining social distancing, sanitization of workspaces etc. Considering the limitations in operations due to lockdown, the Group's total revenue from operations and profit for the period were impacted due to lower sales volume for the quarter ended June 30, 2020 as compared to Quarter ended March 31, 2020 and June 30, 2019. The Group has considered the impact of this pandemic on its business operations and financial results based on its review of current indicators of future economic conditions and expects that the carrying amount of the assets will be recovered. However, the impact assessment of COVID-19 pandemic is a continuing process given the uncertainties associated with its nature and duration and accordingly the impact may be different from that estimated as at the date of approval of these financial results. The Group will continue to monitor any material changes to future economic conditions.

5 Figures for the quarter ended March 31, 2020 represents the difference between the audited figures in respect to the full financial year and the published figures of nine months ended December 31, 2019, which were subjected to limited review.

6 The Joint Venture cum Shareholders Agreement was terminated with Paramshree Granito Private Limited, where by the Holding Company was holding 51% of Shares in Camrola Quartz Limited and the transfer of shares took place on March 18, 2020. So Financials of Camrola Quartz Limited have not been considered in consolidation of books of accounts for the quarter ended on June 30, 2020.

7 The Holding Company has incorporated Wholly owned subsidiary named AGL Global Trade Private Limited for trading business on March 17, 2020, however till June 30, 2020, the paid up capital was not subscribed due to lockdown.

8 The figures pertaining to previous periods have been regrouped and restated wherever necessary, to make them comparable.

By the order of the Board of Directors
For, Asian Granito India Limited

Kamleshbhai B. Patel
Chairman & Managing Director

Place : Ahmedabad
Date : August 19, 2020

SIGNED FOR IDENTIFICATION PURPOSES ONLY
R.R.S.
R.R.S. & ASSOCIATES
CHARTERED ACCOUNTANTS