



— Beautiful Life —

26th October, 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 26th October, 2016.

With reference to the captioned subject, the Board of Directors in its meeting held on Wednesday, 26th October, 2016 has approved the Unaudited Standalone and Consolidated Financial Result for the quarter and half year ended on 30th September, 2016 along with Limited Review Report, pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015.

Please take note of it.

Thanking you.

Yours faithfully,

For Asian Granito India Limited

Mr. Kamleshbhai B. Patel
Chairman and Managing Director
DIN: 00229700



Encl.: Unaudited Standalone and Consolidated Financial Results with Limited Review Report for the quarter ended on 30th September, 2016.

PART - I STATEMENT OF STANDALONE/CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/ HALF YEAR ENDED 30TH SEPT, 2016

Sr.	Particulars	STANDALONE						CONSOLIDATED					
		QUARTER ENDED			SIX MONTH ENDED			QUARTER ENDED			SIX MONTH ENDED		
		30.09.2016 (Unaudited)	30.06.2016 (Unaudited)	30.09.2015 (Unaudited)	30.09.2016 (Unaudited)	30.09.2015 (Unaudited)	31.03.2016 (Audited)	30.09.2016 (Unaudited)	30.06.2016 (Unaudited)	30.09.2015 (Unaudited)	30.09.2016 (Unaudited)	30.09.2015 (Unaudited)	31.03.2016 (Audited)
1	Income from Operations												
	a) Gross Sales	26,197.87	20,821.43	25,904.26	47,019.30	47,019.76	95,549.80	28,531.88	22,921.34	27,218.09	51,453.22	48,779.05	1,08,561.40
	b) Net Sales / Income from Operations (Net of excise duty and Sales tax)	24,228.58	19,263.15	23,580.21	43,491.73	42,850.69	87,072.75	26,415.11	21,149.91	24,909.80	47,565.02	44,697.33	99,097.63
	c) Other Operating Income	151.75	47.21	37.39	198.96	93.63	224.73	130.10	130.47	105.04	260.57	161.28	292.38
	Total Income from Operations (net)	24,380.33	19,310.36	23,617.60	43,690.69	42,944.32	87,297.48	26,545.21	21,280.38	25,014.84	47,825.59	44,858.61	99,390.01
2	Expenses :												
	a) Cost of materials consumed	4,735.34	3,913.24	5,814.66	8,648.58	10,510.69	21,170.04	7,227.18	5,361.88	6,828.74	12,589.06	11,524.76	23,710.99
	b) Purchase of Stock-in-Trade	9,910.35	8,445.12	10,332.14	18,355.47	18,152.86	35,360.59	7,447.75	7,071.49	8,600.67	14,519.24	16,864.02	38,674.36
	c) Change in inventories of finished goods, work-in-progress and stock-in-Trade	1,132.28	(683.93)	(841.56)	448.35	(1,131.55)	78.08	198.80	(1,346.45)	(1,164.42)	(1,147.65)	(1,457.09)	(861.00)
	d) Employee Benefit Expense	1,398.62	1,169.57	1,310.31	2,568.19	2,462.20	5,059.95	1,601.71	1,533.03	1,562.15	3,134.74	2,760.17	5,886.33
	e) Depreciation and Amortization Expense	541.02	529.04	559.95	1,070.06	1,046.19	2,122.30	905.55	880.02	694.35	1,785.57	1,182.80	2,754.91
	f) Power & Fuel	2,357.41	2,390.97	2,971.16	4,748.38	5,415.62	10,213.24	2,990.32	3,478.62	4,003.61	6,468.94	6,448.07	12,791.17
	g) Other Expenses	3,014.99	2,363.78	2,296.72	5,378.77	4,351.50	8,411.60	3,952.08	2,698.96	3,005.58	6,651.04	5,119.80	10,105.18
	Total Expenses	23,090.01	18,127.79	22,443.38	41,217.80	40,807.51	82,415.80	24,323.39	19,677.55	23,530.67	44,000.94	42,442.53	93,061.94
3	Profit from operations before other income, finance costs and exceptional items (1-2)	1,290.32	1,182.57	1,174.22	2,472.89	2,136.81	4,881.68	2,221.82	1,602.83	1,484.17	3,824.65	2,416.08	6,328.07
4	Other Income	8.76	3.37	43.21	12.13	57.61	102.05	9.35	20.24	63.34	29.59	78.69	136.66
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	1,299.08	1,185.94	1,217.43	2,485.02	2,194.42	4,983.73	2,231.17	1,623.07	1,547.51	3,854.23	2,494.77	6,464.73
6	Finance costs	517.92	526.96	616.32	1,044.88	1,122.00	2,375.23	1,028.35	795.10	759.43	1,823.45	1,276.62	2,911.10
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	781.16	658.98	601.11	1,440.14	1,072.42	2,608.50	1,202.82	827.97	788.08	2,030.79	1,218.15	3,553.63
8	Exceptional items	-	-	-	-	-	-	-	-	-	-	-	52.14
9	Profit from Ordinary Activities Before Tax (7-8)	781.16	658.98	601.11	1,440.14	1,072.42	2,608.50	1,202.82	827.97	788.08	2,030.79	1,218.15	3,501.49
10	Tax expense	162.31	173.16	138.40	335.47	277.80	715.30	222.69	238.49	154.82	461.18	294.22	1,127.09
11	Net Profit from Ordinary Activities After Tax (9-10)	618.85	485.82	462.71	1,104.67	794.62	1,893.20	980.13	589.48	633.26	1,569.61	923.93	2,374.40
12	Extraordinary items	-	-	-	-	-	-	-	-	-	-	-	-
13	Net Profit for the period (11-12)	618.85	485.82	462.71	1,104.67	794.62	1,893.20	980.13	589.48	633.26	1,569.61	923.93	2,374.40
14	Share of profit of associates	-	-	-	-	-	-	85.40	72.15	39.35	157.55	43.40	217.76
15	Minority Interest	-	-	-	-	-	-	(102.98)	(33.57)	(56.60)	(136.55)	(56.60)	(166.26)
16	Net Profit after taxes, Minority Interest and Share of profit of associates (13+14-15)	618.85	485.82	462.71	1,104.67	794.62	1,893.20	962.55	628.06	616.01	1,590.61	910.73	2,425.90
17	Paid up Equity Share capital (face value Re.10 per share)	3,008.74	2,258.25	2,258.25	3,008.74	2,258.25	2,258.25	3,008.74	2,258.25	2,258.25	3,008.74	2,258.25	2,258.25
18	Reserves excluding revaluation reserve as per balance sheet of previous accounting year	-	-	-	-	-	-	-	-	-	-	-	-
19	Earnings per Share before and after extraordinary items (not annualised) (Face value of Re. 10/- each) - Basic & Diluted EPS (Not annualised)	2.06	1.72	2.05	3.67	3.52	6.71	3.20	2.09	2.73	5.29	4.03	8.60



[Signature]

CIN No.: L177110GJ1995PLC027025

STATEMENT OF ASSETS & LIABILITIES

(Rs in Lacs)



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.

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LIMITED REVIEW REPORT – PERIOD ENDED AS ON 30-09-2016

Review report of Standalone and Consolidated Unaudited Financial results to the Board of Asian Granito India Limited.

We have reviewed the accompanying statement of unaudited financial results of **ASIAN GRANITO INDIA LIMITED** for the period ended **30.09.2016** 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

PLACE:-AHMEDABAD

DATE:-26.10.2016

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



(SANJIV V. SHAH)
PARTNER
Mem. No: 42264