Date: 13th November, 2019.

To,
Listing / Compliance Department
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Tower, 16th Floor
Dalal Street, Mumbai - 400 023.

BSE ID: ASIIL
BSE CODE: 502015

Dear Sir,

Sub: Press Release

Pursuant to regulation 30 of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, please find enclosed press release issued by the Company related with the financial results of the Company for the quarter and half year ended 30th September, 2019

For, ASI Industries Limited

Manoj Jain
Company Secretary & Compliance Officer

Encl: A/a
ASI Industries Limited (Formerly known as Associated Stone Industries (Kotah) Ltd.)
Q2FY20 Revenue at ₹689.4 mn;
EBITDA at ₹119.7 mn; Net Profit at ₹77.9 mn

Mumbai, India – 13th November 2019: ASI Industries Limited, amongst India’s leading stone mining and quarrying companies announced today its financial results for the second quarter (Q2FY20) and six months (H1FY20) ended 30th September 2019. The key consolidated financials for the quarter are:

<table>
<thead>
<tr>
<th>Particulars</th>
<th>Q2 FY20</th>
<th>Q1 FY20</th>
<th>QoQ%</th>
<th>Q2 FY19</th>
<th>YoY%</th>
<th>H1FY20</th>
<th>H1FY19</th>
<th>YoY%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Revenue</td>
<td>689.4</td>
<td>620.0</td>
<td>11.2%</td>
<td>573.0</td>
<td>20.3%</td>
<td>1,309.3</td>
<td>1,310.3</td>
<td>-0.1%</td>
</tr>
<tr>
<td>EBITDA</td>
<td>119.7</td>
<td>143.3</td>
<td>-16.5%</td>
<td>18.6</td>
<td>543.7%</td>
<td>262.9</td>
<td>213.9</td>
<td>22.9%</td>
</tr>
<tr>
<td>EBITDA Margin</td>
<td>17.4%</td>
<td>23.1%</td>
<td>-575 bps</td>
<td>3.2%</td>
<td>1,411 bps</td>
<td>20.1%</td>
<td>16.3%</td>
<td>376 bps</td>
</tr>
<tr>
<td>PAT</td>
<td>77.9</td>
<td>56.7</td>
<td>37.4%</td>
<td>-29.6</td>
<td>363.4%</td>
<td>134.6</td>
<td>68.3</td>
<td>97.2%</td>
</tr>
<tr>
<td>PAT Margin</td>
<td>11.3%</td>
<td>9.1%</td>
<td>215 bps</td>
<td>-5.2%</td>
<td>1,646 bps</td>
<td>10.3%</td>
<td>5.2%</td>
<td>507 bps</td>
</tr>
</tbody>
</table>

(In ₹ mn, unless otherwise mentioned)

Consolidated Q2 FY20 – Highlights

- Total Revenue was ₹689.4 mn for Q2 FY20 as compared to ₹573.0 mn in Q2 FY19, an increase of 20.3%
- EBITDA stood at ₹119.7 mn for Q2 FY20 as compared to ₹18.6 mn during Q2 FY19, an increase of 543.7%
- EBITDA Margin at 17.4% for Q2 FY20 as against 3.2% in Q2 FY19, an improvement of 1,411 basis points (bps)
- Net profit stood at ₹77.9 mn for Q2 FY20 as compared to net loss ₹29.6 mn in Q2 FY19, an increase of 363.4%

Consolidated H1 FY20 – Highlights

- Total Revenue was ₹1,309.3 mn for H1 FY20 as compared to ₹1,310.3 mn in H1 FY19, a decrease of 0.1%
- EBITDA stood at ₹262.9 mn for H1 FY20 as compared to ₹213.9 mn during H1 FY19, an increase of 22.9%
- EBITDA Margin at 20.1% for H1 FY20 as against 16.3% in H1 FY19, an improvement of 376 basis points (bps)
- Net profit stood at ₹134.6 mn for H1 FY20 as compared to ₹68.3 mn in H1 FY19, an increase of 97.2%

Commenting on the financial results, CMD Mr. Deepak Jatia said,
“We are pleased to report robust performance in this quarter with revenue growth of 20.3% YoY and EBITDA growth of 543.7% YoY. We are investing in R&D for better quality and appearance of the Kota stone and expect to launch this product soon. The Engineered stone project will commence its operations by end of this financial year and the project is well on time”
## PRESS RELEASE
### Q2 FY20

### CONSOLIDATED PROFIT AND LOSS ACCOUNT

<table>
<thead>
<tr>
<th>Particulars</th>
<th>Q2 FY20</th>
<th>Q1 FY20</th>
<th>QoQ%</th>
<th>Q2 FY19</th>
<th>YoY%</th>
<th>H1 FY20</th>
<th>H1 FY19</th>
<th>YoY%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue from Operations (Net)</td>
<td>563.9</td>
<td>614.6</td>
<td>-8.2%</td>
<td>527.0</td>
<td>7.0%</td>
<td>1,178.5</td>
<td>1,233.1</td>
<td>-4.4%</td>
</tr>
<tr>
<td>Other Income</td>
<td>125.5</td>
<td>5.4</td>
<td>2229.2%</td>
<td>46.0</td>
<td>172.8%</td>
<td>130.8</td>
<td>77.1</td>
<td>69.6%</td>
</tr>
<tr>
<td><strong>Total Revenue</strong></td>
<td>689.4</td>
<td>620.0</td>
<td>11.2%</td>
<td>573.0</td>
<td>20.3%</td>
<td>1,309.3</td>
<td>1,310.3</td>
<td>-0.1%</td>
</tr>
</tbody>
</table>

### Expenses

- Cost of Material Consumed: -
- Purchase of stock-in-trade: 168.1
- Changes in inventories: 8.2
- Employee Benefit Expense: 95.0
- Finance Cost: 23.0
- Depreciation & Amortization: 40.7
- Power and fuel: 93.2
- Other Expenditure: 205.1

**Total Expenses**: 633.5

**PBT before Exceptional Items**: 55.9

**Exceptional Item**: -

**PBT**: 55.9

**Tax Expense**: -22.0

**PAT**: 77.9

### KEY BALANCE SHEET ITEMS

<table>
<thead>
<tr>
<th>Particulars</th>
<th>As at 30.09.2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Non-current assets</td>
<td>3,940.3</td>
</tr>
<tr>
<td>Current assets</td>
<td>2,120.7</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td>6,061.0</td>
</tr>
<tr>
<td>Shareholders Fund</td>
<td>2,666.8</td>
</tr>
<tr>
<td>Non-current liabilities</td>
<td>1,478.7</td>
</tr>
<tr>
<td>Current liabilities</td>
<td>1,915.4</td>
</tr>
<tr>
<td><strong>Total Liabilities</strong></td>
<td>3,942.2</td>
</tr>
<tr>
<td><strong>Total Equity and Liabilities</strong></td>
<td>6,061.0</td>
</tr>
</tbody>
</table>

(In ₹ mn, unless otherwise mentioned. The sum of sub-segment amounts may not equal the total amounts due to rounding off)

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### About ASI Industries Limited

ASI Industries Limited (BSE: 502015 | ISIN: INE443A01030) engages in mining and processing of Kotah and other natural stones in India and internationally. It operates through Stone, Wind Power, and Trading segments. The company also engages in the generation of wind power. It has an installed capacity of 3.625 MW comprising 1.125 MW capacity in Gadag District of Karnataka; and 2.50 MW capacity in Satara District of Maharashtra. In addition, it is involved in the trading of fabric and steel and allied products. The company was founded in 1945 and is based in Mumbai, India.

**IF YOU HAVE ANY QUESTIONS OR REQUIRE FURTHER INFORMATION, PLEASE FEEL FREE TO CONTACT:** INVESTORS@ASIGROUP.CO.IN

Certain statements in this document that are not historical facts are forward looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local, political or economic developments, technological risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. The Company will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.