

Date: 07th February, 2025

To,
Corporate Relations Department
BSE Limited
2nd floor, P.J. Tower,
Dalal Streets
Mumbai – 400 001
Company Code: 532888

To,
Corporate Relations Department
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G-Block
Bandra Kurla Complex, Bandra (E),
Mumbai- 400 051
Company Code: ASIANTILES

Dear Sir/ Madam,

Subject: Outcome of Board Meeting pursuant to Regulation 30 of 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 11:30 a.m. and concluded at 02:45 p.m., has, inter-alia, following businesses:

1. Considered and approved Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and nine months ended on 31st December, 2024 together with the Limited Review Reports of the Statutory Auditors. This is pursuant to Regulation 33 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The copies of the same are enclosed herewith. The mentioned financial results have been uploaded on the Company's website at www.aglasiangranito.com.
2. The Board of Directors has approved the proposal of the incorporation of Foreign Wholly Owned Subsidiary (WOS) / Foreign Subsidiary Company / Joint Ventures in Indonesia and South Africa and having an object to undertake the trading activities pertaining to all types of Tiles. This is an in-principle approval taken from the Board of Directors and the Company will update to the exchanges on occurrence of the event as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

You are requested to kindly take on your record.

Thanking You.

Yours truly,
For Asian Granito India Limited

Dhruti Trivedi
Company Secretary and Compliance Officer
Encl.: As above

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Gujarat (INDIA)
Tel : +91 79 66125500/698
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CIN : L17110GJ1995PLC027025

TILES | MARBLE | QUARTZ | BATHWARE



Asian Granito India Ltd.



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 and nine months ended December 31, 2024 ("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 ("the Listing Regulation").
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 there under 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.



AHMEDABAD

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AHMEDABAD

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NR. KARNAVATI CLUB, S.G. HIGHWAY ROAD,
PRAHLAD NAGAR CROSS ROAD,
AHMEDABAD-380 015. PH.: 079-4006 3697

MUMBAI

B/ 33, BHOLANATH, SUBHASH ROAD,
NR. ORION SCHOOL, OPP. MADRASI RAM-
MANDIR, VILE PARLE (EAST),
MUMBAI- 400057. M.: 94241 04415

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 be 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. We draw your attention to the Note 6 of the Standalone Financial Results that describes the search operation carried out by the Income Tax department at the Company's business premises on May 26th, 2022, pursuant to which assessment order have been received for the assessment year 2020-21 to 2023-24 and the Company has filled appeal against such order. Pending finalization of appeals the impact of these matters on the Standalone Financial Results as on December 31, 2024 and the adjustment (if any) required to these Standalone Financial Results, is presently not ascertainable. Our conclusion is not modified in respect of this matter.

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

Rajesh Shah
Partner

Membership No. 034549

Date: 07/02/2025

Place: Ahmedabad

UQJN:25034549BMMQMX9587



STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER, 2024

(₹ in Lakhs)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31 December, 2024	30 September, 2024	31 December, 2023	31 December, 2024	31 December, 2023	31 March, 2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Revenue from Operations	29,544.79	32,270.55	32,023.98	89,572.54	95,435.36	130,514.10
2 Other Income	612.20	555.54	974.16	1,700.12	3,003.94	4,173.64
3 Total Income (1 + 2)	30,156.99	32,826.09	32,998.14	91,272.66	98,439.30	134,687.74
4 Expenses :						
a) Cost of Materials Consumed	2,930.32	3,031.38	3,041.30	8,844.30	10,422.48	13,097.54
b) Purchase of Stock-in-Trade	19,949.08	21,085.87	21,499.03	59,168.63	60,969.27	83,960.80
c) Change in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	(342.24)	943.32	(486.61)	(49.73)	141.09	1,993.04
d) Employee Benefit Expenses	2,569.68	2,576.08	2,596.82	7,675.22	7,417.45	9,681.65
e) Finance Costs	254.54	218.59	192.84	655.72	792.86	1,073.25
f) Depreciation and Amortisation Expenses	494.19	479.14	482.01	1,468.82	1,465.00	2,010.11
g) Power & Fuel Expenses	1,159.82	1,079.25	1,302.62	3,474.31	4,415.92	5,484.12
h) Other Expenses	2,875.38	3,100.21	3,547.92	8,813.18	9,925.74	13,335.83
Total Expenses	29,890.77	32,513.84	32,175.93	90,050.45	95,549.81	130,636.34
5 Profit/(Loss) Before Tax (3-4)	266.22	312.25	822.21	1,222.21	2,889.49	4,051.40
6 Tax Expense						
(a) Current Tax	65.48	99.18	-	351.80	-	179.29
(b) Earlier Year Tax	-	-	0.81	-	0.81	-
(c) Deferred Tax	29.13	(7.20)	177.00	6.16	835.90	913.11
Total Tax Expense	94.61	91.98	177.81	357.96	836.71	1,092.40
7 Net Profit/(Loss) for the period / year (5-6)	171.61	220.27	644.40	864.25	2,052.78	2,959.00
8 Other Comprehensive Income (OCI)						
Items that will not be reclassified to profit or loss						
- Remeasurements of defined benefit plans	(16.20)	(16.21)	(12.30)	(48.62)	(36.91)	(64.83)
- Income Tax relating to above	4.08	4.08	3.10	12.24	9.29	16.32
Total Other Comprehensive Income/(Expense) for the period / year	(12.12)	(12.13)	(9.20)	(36.38)	(27.62)	(48.51)
9 Total Comprehensive Income/(Expense) for the period / year (7+8)	159.49	208.14	635.20	827.87	2,025.16	2,910.49
10 Paid up Equity Share capital (face value ₹ 10 per share)	14,704.53	12,674.53	12,674.53	14,704.53	12,674.53	12,674.53
11 Other Equity	-	-	-	-	-	114,778.44
12 Earnings per Share (not annualised for quarters) (Face value of ₹ 10/- each)						
- Basic EPS (in ₹)	0.12	0.17	0.51	0.66	1.62	2.33
- Diluted EPS (in ₹)	0.12	0.17	0.51	0.66	1.62	2.33



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R.R.S
R.R.S. & ASSOCIATES
CHARTERED ACCOUNTANTS

NOTES ON UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER, 2024

Notes :

- The above unaudited standalone financial results of the Company for the quarter ended 31 December, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 07 February, 2025 and audited by the Statutory Auditors of the Company. The Statutory auditors of the Company have expressed an unmodified opinion on the aforesaid results.
- The standalone financial results of the Company have been prepared in accordance with the Indian Accounting Standards ('Ind AS') as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder.
- The Company's business falls within operating segment 1. Tiles and others 2. Marble&Quartz. Hence the Company has disclosed the segment information in its Standalone financial results in accordance with Ind AS 108 "Operating Segments".
- The Company has received a proceeds of the Right Issue to the tune of Rs. 422.17 Crores (after deduction of Right Issue related expenses of Rs. 18.79 Crores). The expenses related to rights issue was adjusted with the security premium account and there is no rights issue related expenses debited to profit and loss account. There was no deviation in use of proceeds from the objects stated in the Offer document for Right Issue. However, object has been revised inter-se through postal ballot notice dated 02 February, 2023. The proceeds of the right issue were utilized in accordance with the details set forth below :


(₹ in Crore)

Sr. No.	Item Head	Amount as proposed in Letter of offer dated 06 April, 2022	Revised Amount as proposed in Letter of offer dated 06 April, 2022 & Postal Ballot dated 02 February, 2023	Amount Utilized during the Period	Total Unutilized Amount*
i	Funding the capital expenditure for setting up of new manufacturing units under the newly incorporated wholly owned subsidiaries of the Company.	250.79	218.62	218.62	-
ii	Funding the working capital requirements of the Proposed Projects, post commencement of commercial production.	39.40	30.00	30.00	-
iii	Funding the capital expenditure for setting up of display centre cum office to showcase our entire range of products and capabilities.	37.23	73.80	69.00	4.80
iv	Funding the capital expenditure for Setting up of a Stock point for carrying out Trading Business of various building construction materials under Asian Granito India Limited.	-	5.00	-	5.00
v	General Corporate Purpose.	94.75	94.75	94.75	-
	Total	422.17	422.17	412.37	9.80

* During the quarter, company has deposited unutilized proceed in Scheduled Commercial Bank as per ICDR provision.

- Figures for the quarter ended 31 December, 2024 represent the difference between the unaudited figures in respect of the nine months ended upto 31 December, 2024 and the unaudited figures of half year ended 30 September, 2024 being the date of the end of the second quarter of the financial year which were subjected to limited review.
- The Income Tax department had carried out a search operation at Company's business premises on 26 May, 2022. The company had made necessary disclosure to the stock exchanges in this regard on 31 May, 2022, in accordance with regulation 30 of the SEBI (LODR) regulation, 2015 (as amended). As on the date of issuance of these financial results, the company has received various notices from the Income Tax Department against which the company has filed suitable responses. Further, the Company had also received an order for Assessment Year 2020-21 to 2023-24 against which the Company has preferred an appeal. The Management believes that there is no material impact of the assessment order on the Company's financial position as of 31 December, 2024, and its performance for the quarter and nine months ended on that date, as presented in these standalone financial results. However, due to the nature of complexity of the matter, the final outcome remains uncertain, making it currently impossible for the management to determine the potential impact, if any, on the results related to this issue.
- Figures of the previous periods have been regrouped, wherever considered necessary to make them comparable to current period's figures.

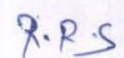
By the order of the Board of Directors
For, Asian Granito India Limited


Kamleshkumar B. Patel
Chairman & Managing Director



Place : Ahmedabad
Date : 07 February, 2025

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R. R. S. & ASSOCIATES
CHARTERED ACCOUNTANTS

UNAUDITED STANDALONE SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND NINE MONTHS ENDED

(₹ in Lakhs)

31 DECEMBER, 2024

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31 December, 2024	30 September, 2024	31 December, 2023	31 December, 2024	31 December, 2023	31 March, 2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue						
	Tiles & Others	25,798.61	28,290.42	27,703.83	78,263.55	82,343.55	112,910.87
	Marble & Quartz	3,746.18	3,980.13	4,320.15	11,308.99	13,091.81	17,603.23
	Revenue from Operations	29,544.79	32,270.55	32,023.98	89,572.54	95,435.36	130,514.10
2	Segment Results (EBITDA)						
	Tiles & Others	(161.20)	(116.66)	(179.43)	(2.69)	252.00	236.45
	Marble & Quartz	563.95	571.10	702.33	1,649.32	1,891.41	2,724.67
	Total Segment Profit before Interest, Tax, Exceptional Item and Depreciation, Amortisation and Depletion	402.75	454.44	522.90	1,646.63	2,143.41	2,961.12
3	Segment Results (EBIT)						
	Tiles & Others	(547.84)	(496.47)	(558.41)	(1,164.60)	(900.05)	(1,359.33)
	Marble & Quartz	456.40	471.77	599.30	1,342.41	1,578.46	2,310.34
	Total Segment Profit before Interest and Tax and Exceptional Item	(91.44)	(24.70)	40.89	177.81	678.41	951.01
	Less : Finance Cost	254.54	218.59	192.84	655.72	792.86	1,073.25
	Add : Un-allocable Income (Net of Expenditure)	612.20	555.54	974.16	1,700.12	3,003.94	4,173.64
	Profit/(Loss) Before Exceptional Item and Tax	266.22	312.25	822.21	1,222.21	2,889.49	4,051.40
	Exceptional Items (Net of Taxes)	-	-	-	-	-	-
	Profit/(Loss) Before Tax	266.22	312.25	822.21	1,222.21	2,889.49	4,051.40
	(a) Current Tax	65.48	99.18	-	351.80	-	179.29
	(b) Earlier Year Tax	-	-	0.81	-	0.81	-
	(c) Deferred Tax	29.13	(7.20)	177.00	6.16	835.90	913.11
	Profit/(Loss) After Tax	171.61	220.27	644.40	864.25	2,052.78	2,959.00
4	Segment Assets						
	Tiles & Others	91,268.57	87,976.82	96,565.05	91,268.57	96,565.05	91,751.13
	Marble & Quartz	17,955.94	18,067.16	15,613.16	17,955.94	15,613.16	15,770.08
	Unallocated	71,463.33	62,338.61	54,919.87	71,463.33	54,919.87	56,737.23
	Total Segment Assets	180,687.84	168,382.59	167,098.08	180,687.84	167,098.08	164,258.44
5	Segment Liabilities						
	Tiles & Others	38,834.46	35,024.84	35,024.84	38,834.46	35,024.84	32,347.58
	Marble & Quartz	4,046.37	3,374.36	3,374.36	4,046.37	3,374.36	2,256.47
	Unallocated	2,195.34	2,131.25	2,131.25	2,195.34	2,131.25	2,201.42
	Total Segment Liabilities	45,076.17	40,530.45	40,530.45	45,076.17	40,530.45	36,805.47

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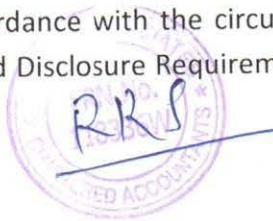


INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

**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"), and its share of the net profit/(loss) after tax and total comprehensive income of its associate for the quarter and nine months ended December 31, 2024 ("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 ("the Listing Regulations").
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 and in compliance with Regulation 33 of the Listing Regulations. 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.



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MANDIR, VILE PARLE (EAST),
MUMBAI- 400057. M.: 94241 04415

4. The Statement includes the results of the following entities:
- i. Asian Granito India Limited (Parent)
 - ii. AGL Industries Limited (Subsidiary, including its subsidiary Power grace Industries Limited)
 - iii. Crystal Ceramic Industries Limited (Subsidiary)
 - iv. Amazoone Ceramics Limited
 - v. AGL Sanitary ware Private Limited (Subsidiary, including its subsidiary D'more Bathware Private Limited)
 - vi. AGL Surfaces Private Limited (Subsidiary)
 - vii. Future Ceramic Private Limited (Subsidiary)
 - viii. Adicon Ceramics Limited (Subsidiary)
 - ix. Ivanta Ceramic Limited (Subsidiary)
 - x. Affil Ceramics Limited (Subsidiary)
 - xi. Crystal Vitrified Limited (Subsidiary)
 - xii. AGL Surfaces INC (Subsidiary)
 - xiii. Gresart Ceramica Private Limited (Subsidiary)
 - xiv. Harmony Surfaces Marbles Trading LLC S.P (Subsidiary)
 - xv. Harmony Surfaces Thailand Limited (Subsidiary)
 - xvi. AGL Stones LLP (Subsidiary)
 - xvii. Nepovit Ceramic Private 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 Listing Regulations, 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 of 2 subsidiaries included in the consolidated unaudited financial results, whose interim financial information reflect total revenue of Rs. 5051.74 lakhs and 16010.27 lakhs for the quarter and nine months ended December 31, 2024, respectively and total net loss after tax of Rs. 510.88 lakhs and Rs 1616.30 lakhs for the quarter and nine months ended December 31, 2024, respectively and total comprehensive loss of Rs 510.88 lakhs and 1610.54 lakhs for the quarter and nine months ended December 31, 2024, respectively, as considered in the Statement. These interim financial information 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.

Our conclusion on the Statement is not modified in respect of this matter.



7. The consolidated unaudited financial results include the interim financial information of 3 subsidiaries which is incorporated outside India and which have not been reviewed by their auditor, whose interim financial information reflect total revenues of Rs. 1244.83 lakhs and 2372.54 lakhs for the quarter and nine months ended December 31, 2024, and total profit after tax of Rs. 250.53 lakhs and 473.31 lakhs for the quarter and nine months ended December 31, 2024, respectively and total comprehensive profit of Rs. 250.53 lakhs and 473.31 lakhs for the quarter and nine months ended December 31, 2024, respectively as considered in the Statement. Unaudited financial information of the said subsidiaries have been approved and furnished to us by the management. The consolidated unaudited financial results also includes the Group's share of loss after tax of Rs. 2.25 lakhs and 6.18 lakhs for the quarter and nine months ended December 31, 2024, respectively as considered in the Statement, in respect of 1 associate which is incorporated outside India, based on their interim financial information which have not been reviewed by their auditors.

Further these interim financial information have been prepared in accordance with accounting principles generally accepted in their respective countries. The Parent's management has converted the interim financial information of such subsidiaries located outside India from accounting principles generally accepted in its country to accounting principles generally accepted in India. We have reviewed these conversion adjustments, if any, made by the Parent's management.

Our conclusion on the Statement is not modified in respect of our reliance on the interim financial information certified by the Management.

8. We draw your attention to the Note.7 of the Consolidated Financial Results that describes the search operation carried out by the Income Tax department at the Company's business premises on May 26th, 2022, pursuant to which assessment orders have been received for the assessment year 2020-21 to 2023-24 and the Group has filled appeals against such orders. Pending the finalization of appeals, the impact of these matters on the Consolidated Financial Results as on December 31, 2024 and the adjustment (if any) required to these Consolidated Financial Results is presently not ascertainable.

Our conclusion is not modified in respect of this matter.

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

RR Shah

Rajesh Shah

Partner

Membership No. 034549



Date: 07/02/2025

Place: Ahmedabad

VOIN: 25034549BMM8M44015

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER, 2024

₹ in Lakhs)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31 December, 2024	30 September, 2024	31 December, 2023	31 December, 2024	31 December, 2023	31 March, 2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Revenue from Operations	36,002.07	38,368.42	37,122.73	108,689.89	110,695.21	153,058.64
2 Other Income	80.44	103.14	128.36	230.57	799.82	1,242.67
3 Total Income (1 + 2)	36,082.51	38,471.56	37,251.09	108,920.46	111,495.03	154,301.31
4 Expenses :						
a) Cost of Materials Consumed	6,536.33	6,561.95	6,997.89	20,092.92	19,842.39	26,965.92
b) Purchase of Stock-in-Trade	17,175.60	16,027.97	17,242.70	47,783.79	52,727.37	70,723.21
c) Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	(1,535.67)	743.52	(1,439.52)	(2,488.34)	(2,835.62)	(1,011.84)
d) Employee Benefit Expenses	3,697.56	3,954.23	3,557.26	10,997.56	9,596.01	12,604.78
e) Finance Costs	630.15	622.41	518.31	1,829.36	2,012.09	3,134.54
f) Depreciation and Amortization Expenses	1,286.25	1,269.14	1,209.90	3,831.17	3,406.59	4,699.48
g) Power & Fuel Expense	4,652.75	5,245.81	5,348.90	14,849.72	14,788.58	19,954.94
h) Other Expenses	3,888.77	4,374.81	5,265.11	12,801.67	13,467.80	18,723.74
Total Expenses	36,331.74	38,799.84	38,700.55	109,697.85	113,005.21	155,794.77
5 Profit/ (Loss) before tax (3-4)	(249.23)	(328.28)	(1,449.46)	(777.39)	(1,510.18)	(1,493.46)
6 Tax Expense						
(a) Current Tax	120.73	124.23	32.38	485.83	83.08	355.09
(b) Earlier Year Tax	-	0.22	(229.27)	0.22	(229.27)	(229.93)
(c) Deferred Tax	(282.41)	(923.68)	(443.58)	(1,682.39)	79.64	366.52
Total Tax Expense	(161.68)	(799.23)	(640.47)	(1,196.34)	(66.55)	491.68
7 Net Profit/(Loss) for the period / year (5-6)	(87.55)	470.95	(808.99)	418.95	(1,443.63)	(1,985.14)
8 Share of Profit/(Loss) of Associate	(2.25)	(1.39)	(0.03)	(6.18)	(0.03)	(5.47)
9 Net Profit/(Loss) for the period / year after Share of Profit of Associate (7+8)	(89.80)	469.56	(809.02)	412.77	(1,443.66)	(1,990.61)
10 Other Comprehensive Income (OCI)						
Items that will not be reclassified to profit or loss						
- Remeasurements of defined benefit plans	(16.20)	(17.40)	(8.12)	(42.40)	(24.01)	(38.73)
- Income Tax relating to above items	4.08	4.08	3.10	12.12	9.20	16.79
Total Other Comprehensive income/(Expense) for the period / year	(12.12)	(13.32)	(5.02)	(30.28)	(14.81)	(21.94)
Total Comprehensive income/(Expense) for the period / year (9 + 10)	(101.92)	456.24	(814.04)	382.49	(1,458.47)	(2,012.55)
11 Net Profit/(Loss) for the period / year attributable to:						
(a) Owners	27.45	649.33	(620.52)	861.03	(990.32)	(1,225.49)
(b) Non controlling interests	(117.25)	(179.77)	(188.50)	(448.26)	(453.34)	(765.12)
Other Comprehensive Income/(Expense) for the period / year attributable to:						
(a) Owners	(12.12)	(12.96)	(6.27)	(32.01)	(18.57)	(30.27)
(b) Non controlling interests	(0.00)	(0.36)	1.25	1.73	3.76	8.33
Total Comprehensive income/(expense) for the period / year attributable to:						
(a) Owners	15.33	636.37	(626.79)	829.02	(1,008.89)	(1,255.76)
(b) Non controlling interests	(117.25)	(180.13)	(187.25)	(446.53)	(449.58)	(756.79)
13 Paid up Equity Share capital (Face Value ₹ 10 per share)	14,704.53	12,674.53	12,674.53	14,704.53	12,674.53	12,674.53
14 Other Equity	-	-	-	-	-	114,058.94
15 Earnings per Share (not annualised for quarters) (Face value of ₹ 10/- each)						
- Basic EPS (in ₹)	0.02	0.51	(0.49)	0.65	(0.78)	(0.97)
- Diluted EPS (in ₹)	0.02	0.51	(0.49)	0.65	(0.78)	(0.97)

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NOTES ON UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER, 2024

Notes :

- The above consolidated financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of Asian Granito India Limited (the "Holding Company", together with its subsidiaries, referred to as "the Group"), at their meetings held on 07 February, 2025. The statutory auditors of the Company have carried out a limited review of the above financial results for the quarter and nine months ended on 31 December, 2024.
- The consolidated financial results of the Group have been prepared in accordance with the Indian Accounting Standards ('Ind AS') as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder.
- The Group's business falls within operating segment 1. Tiles and others 2. Marble&Quartz. Hence the Company has disclosed the segment information in its consolidated financial results in accordance with Ind AS 108 "Operating Segments".
- The standalone financial results are available on Company's website (www.aglasiangranito.com) and on the websites of BSE (www.bseindia.com) and NSE (www.nseindia.com). The specified items of the unaudited standalone financial results of the Company for the quarter and nine months ended on 31 December, 2024 are given below:

(₹ in Lakhs)

Particulars	Quarter Ended			Nine Months Ended		
	31 December, 2024	30 September, 2024	31 December, 2023	31 December, 2024	31 December, 2023	31 March, 2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Total Income	30,156.99	32,826.09	32,998.14	91,272.66	98,439.30	134,687.74
Profit/(Loss) before tax	266.22	312.25	822.21	1,222.21	2,889.49	4,051.40
Profit/(Loss) after tax	171.61	220.27	644.40	864.25	2,052.78	2,959.00
Total Comprehensive Income /(expense)	159.49	208.14	635.20	827.87	2,025.16	2,910.49

- The Company has received a proceeds of the Right Issue to the tune of Rs. 422.17 Crores (after deduction of Right Issue related expenses of Rs. 18.79 Crores). The expenses related to rights issue was adjusted with the security premium account and there is no rights issue related expenses debited to profit and loss account. There was no deviation in use of proceeds from the objects stated in the Offer document for Right Issue. However, object has been revised inter-se through postal ballot notice dated 02 February, 2023. The proceeds of the right issue were utilized in accordance with the details set forth below :

(₹ in Crore)

Sr. No.	Item Head	Amount as proposed in Letter of offer dated 06 April, 2022	Revised Amount as proposed in Letter of offer dated 06 April, 2022 & Postal Ballot dated 02 February, 2023	Amount Utilized during the Period	Total Unutilized Amount*
i	Funding the capital expenditure for setting up of new manufacturing units under the newly incorporated wholly owned subsidiaries of the Company.	250.79	218.62	218.62	-
ii	Funding the working capital requirements of the Proposed Projects, post commencement of commercial production.	39.40	30.00	30.00	-
iii	Funding the capital expenditure for setting up of display centre cum office to showcase our entire range of products and capabilities.	37.23	73.80	69.00	4.80
iv	Funding the capital expenditure for Setting up of a Stock point for carrying out Trading Business of various building construction materials under Asian Granito India Limited.	-	5.00	-	5.00
v	General Corporate Purpose.	94.75	94.75	94.75	-
	Total	422.17	422.17	412.37	9.80

* During the quarter, company has deposited unutilized proceed in Scheduled Commercial Bank as per ICDR provision.




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NOTES ON UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER, 2024

- 6 Figures for the quarter ended 31 December, 2024 represent the difference between the Unaudited figures in respect of the nine months upto 31 December, 2024 and the unaudited figures of half year ended 30 September, 2024 being the date of the end of the second quarter of the financial year which were subjected to limited review.
- 7 The Income Tax department had carried out a search operation at Company's business premises on 26 May, 2022. The company had made necessary disclosure to the stock exchanges in this regard on 31 May, 2022, in accordance with regulation 30 of the SEBI (LODR) regulation, 2015 (as amended). As on the date of issuance of these financial results, the group (parent company and its operational subsidiaries) had received various notices from the Income Tax Department against which the respective company has filed suitable responses. Further, the group had also received an order for Assessment Year 2020-21 to 2023-24 against which the respective companies has preferred an appeal. The Management believes that there is no material impact of the assessment order on the group's financial position as of 31 December, 2024, and its performance for the quarter and nine months ended on that date, as presented in these consolidated financial results. However, due to the nature of complexity of the matter, the final outcome remains uncertain, making it currently impossible for the management to determine the potential impact, if any, on the results related to this issue.
- 8 Figures of the previous periods have been regrouped, wherever considered necessary to make them comparable to current period's figures.

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


Kamleshkumar B. Patel
Chairman & Managing Director
DIN: 00229700



Place : Ahmedabad
Date : 07 February, 2025

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ASIAN GRANITO INDIA LIMITED

Regd. Office: 202, Dev Arc, Opp. Isckon Temple, S G Highway, Ahmedabad - 380 015

CIN No. : L17110GJ1995PLC027025



UNAUDITED CONSOLIDATED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER, 2024

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31 December, 2024	30 September, 2024	31 December, 2023	31 December, 2024	31 December, 2023	31 March, 2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue						
	Tiles & Others	31,133.57	33,519.78	31,594.55	94,551.87	95,966.05	132,608.88
	Marble & Quartz	4,868.50	4,848.64	5,528.18	14,138.02	14,729.16	20,449.76
	Revenue from Operations	36,002.07	38,368.42	37,122.73	108,689.89	110,695.21	153,058.64
2	Segment Results (EBITDA)						
	Tiles & Others	819.82	721.44	(419.48)	2,580.43	1,628.53	2,536.70
	Marble & Quartz	766.91	738.69	569.87	2,072.13	1,480.15	2,561.19
	Total Segment Profit/(Loss) before Interest, Tax, Exceptional Item and Depreciation, Amortisation and Depletion	1,586.73	1,460.13	150.39	4,652.56	3,108.68	5,097.89
3	Segment Results (EBIT)						
	Tiles & Others	(267.48)	(356.94)	(1,433.39)	(670.56)	(1,188.09)	(1,376.99)
	Marble & Quartz	567.96	547.93	373.88	1,491.95	890.18	1,775.40
	Total Segment Profit/(Loss) before Interest and Tax and Exceptional Item	300.48	190.99	(1,059.51)	821.39	(297.91)	398.41
	Less : Finance Cost	630.15	622.41	518.31	1,829.36	2,012.09	3,134.54
	Add : Un-allocable Income (Net of Expenditure)	80.44	103.14	128.36	230.57	799.82	1,242.67
	Profit/(Loss) Before Exceptional Item and Tax	(249.23)	(328.28)	(1,449.46)	(777.39)	(1,510.18)	(1,493.46)
	Exceptional Items (Net of Taxes)	-	-	-	-	-	-
	Profit/(Loss) Before Tax	(249.23)	(328.28)	(1,449.46)	(777.39)	(1,510.18)	(1,493.46)
	(a) Current Tax	120.73	124.23	32.38	485.83	83.08	355.09
	(b) Earlier Year Tax	-	0.22	(229.27)	0.22	(229.27)	(229.93)
	(c) Deferred Tax	(282.41)	(923.68)	(443.58)	(1,682.39)	79.64	366.52
	Profit/(Loss) after Tax	(87.55)	470.95	(808.99)	418.95	(1,443.63)	(1,985.14)
4	Segment Assets						
	Tiles & Others	167,191.48	150,048.64	162,380.40	167,191.48	162,380.40	154,423.69
	Marble & Quartz	33,829.00	31,695.34	28,285.99	33,829.00	28,285.99	31,695.75
	Unallocable	11,665.62	3,206.34	8,711.17	11,665.62	8,711.17	4,564.06
	Total Segment Assets	212,686.10	184,950.32	199,377.56	212,686.10	199,377.56	190,683.50
5	Segment Liabilities						
	Tiles & Others	62,898.21	44,306.47	58,438.70	62,898.21	58,438.70	41,452.13
	Marble & Quartz	14,000.28	12,291.90	10,491.73	14,000.28	10,491.73	20,427.08
	Unallocable	-	327.07	974.91	-	974.91	807.54
	Total Segment Liabilities	76,898.49	56,925.44	69,905.34	76,898.49	69,905.34	62,686.75

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