



ASSOCIATED STONE  
INDUSTRIES

(Kotah) Ltd.

Building from a Solid Foundation

www.asistone.com

Dated: 13.12.2017

BSE Limited  
Corporate Relation Department  
P.J.Tower, Dalal Street  
Mumbai-400001

Script Name: ASSOSTNB

Script Code: 502015

Sub: Outcome of the Board Meeting held on 13<sup>th</sup> December, 2017

Dear Sir,

Pursuant to the Regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015, we wish to inform you that the Board of Directors of the Company, at its meeting held today i.e. 13<sup>th</sup> December, 2017:

1. Approved the Un-Audited Financial Results (Standalone and consolidated) ) for the quarter and half year ended on September 30, 2017, pursuant to Pursuant to Regulation 33 (3) of the SEBI (Listing Obligation Disclosure Requirement) Regulations 2015, copy of the Financial Results along with the Limited Review Report for the said Financials are enclosed herewith.
2. Approve the Change of Name of the Company subject to the approval of Shareholders and other regulatory authorities.
3. Approved seeking member's approval through postal ballot process pursuant to Section 110 of the Companies Act, 2013, read with Rules framed thereunder for approval of Change of Name of the Company and providing e-voting facility to the Members of the Company for Postal Ballot process and appointment of Scrutinizer for conducting postal ballot and e-voting process.

The Board meeting commenced at 11.30 am and concluded at 12:30 pm.

You are requested to kindly display the same on the Notice Board of the Stock Exchange.

Thanking you

For Associated Stone Industries (Kotah) Limited

  
Manoj Jain  
Company Secretary



Encl: a/a

Regd. Office  
Marathon Innova,

A Wing, 7th Floor,

Off. Ganpatrao Kadam Marg,

Lower Parel, Mumbai 400 013.

India.

tel +91-22-40896100

fax +91-22-40896199

asistone@asistone.com

CIN:L14101MH1945PLC256122

An ISO 9001, 14001 &  
OHSAS 18001 Certified Company

# S.C.BANDI & CO

Chartered Accountants

Suresh Bandi, B.com(Hons) L.L.B., FCA

Tel.office:22 83 42 98

Resi :23 89 83 49

Email-scbandi1@gmail.com

812, Maker Chamber v

221, Nariman Point,

Mumbai-400021

The Board of Directors

**Associated Stone Industries (Kotah) Limited.**

Mumbai

1. We have reviewed the unaudited standalone financial results of **Associated Stone Industries (Kotah) Limited** (the "Company") for the quarter and half year ended September 30, 2017 which are included in the accompanying 'Statement of Unaudited Financial Results for quarter and half year ended September 30, 2017' together with the relevant notes thereon (the "Statement"). This Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015") read with SEBI circular CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not prepared in all material respects in accordance with Ind AS and other recognised accounting practices and policies, and has does not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 read with SEBI circular CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.C. Bandi & Co.  
Chartered Accountants  
(FRN: 130850W)



*S. C. Bandi*

(S.C. Bandi)  
Proprietor  
M. No. 16932

Date: 13.12.2017  
Mumbai



# ASSOCIATED STONE INDUSTRIES (KOTAH) LIMITED



Registered Office: Marathon Innova, "A" Wing, 7<sup>th</sup> Floor, Off G.K.Marg, Lower Parel, Mumbai - 400013

Tel: 4089 6100; Fax No. 4089 6119; CIN No. L14101MH1945PLC256122

E-mail: investors@asistone.com ; website: www.asistone.com

Statement of Standalone Un-audited Financial Results for the Quarter and Half Year ended 30<sup>th</sup> September, 2017

(Rs. in Lacs)

Sr. No.	Particulars	Quarter ended			Half Year Ended	
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	Revenue from operations (net)	4968.00	6543.72	6072.89	11511.72	12205.15
2	Other income	217.63	201.37	234.29	419.00	410.83
3	<b>Total Revenue</b>	<b>5185.63</b>	<b>6745.09</b>	<b>6307.18</b>	<b>11930.72</b>	<b>12615.98</b>
4	<b>Expenditure</b>					
	(a) Cost of materials consumed	-	-	-	-	-
	(b) Purchase of stock-in-trade	2956.25	1668.96	4861.89	4625.21	6825.00
	(c) Change in inventories of finished goods, work-in-progress & stock-in-trade	43.39	28.77	(10.32)	72.16	(14.67)
	(d) Employee benefits expense	761.46	957.17	572.53	1718.63	1405.02
	(e) Finance costs	230.77	210.96	222.83	441.73	450.47
	(f) Depreciation and amortization expenses	156.47	149.52	137.91	305.99	270.45
	(g) Power and fuel	441.65	641.15	480.35	1082.80	1033.20
	(h) Other expenses	798.99	1555.59	806.97	2354.58	2209.72
	<b>Total Expenses</b>	<b>5388.98</b>	<b>5212.12</b>	<b>7072.16</b>	<b>10601.10</b>	<b>12179.19</b>
5	<b>Profit/(Loss) before exceptional items and tax (3-4)</b>	<b>(203.35)</b>	<b>1532.97</b>	<b>(764.98)</b>	<b>1329.62</b>	<b>436.79</b>
6	Exceptional items	-	-	-	-	-
7	<b>Profit/(Loss) before tax (5-6)</b>	<b>(203.35)</b>	<b>1532.97</b>	<b>(764.98)</b>	<b>1329.62</b>	<b>436.79</b>
8	Tax expense					
	(a) Current Tax	(79.41)	544.59	(311.13)	465.18	181.28
	(b) Adjustment of tax relating to earlier periods	-	-	-	-	-
	(c) Deferred Tax	(12.06)	(18.20)	5.02	(30.26)	(39.06)
9	<b>Profit/(Loss) for the period (7-8)</b>	<b>(111.88)</b>	<b>1006.58</b>	<b>(458.87)</b>	<b>894.70</b>	<b>294.57</b>
10	<b>Other Comprehensive Income</b>					
	<b>a) Other Comprehensive income not to be reclassified to profit and loss in subsequent periods:</b>					
	(i) Remeasurement of gains/(losses) on defined benefit plans	(62.39)	(62.39)	(22.74)	(124.78)	(58.61)
	(ii) Income tax effect	21.59	21.59	7.87	43.18	20.28
	<b>b) Other Comprehensive income to be reclassified to profit and loss in subsequent periods:</b>	-	-	-	-	-
11	<b>Total Other Comprehensive Income for the year (net of tax)</b>	<b>(40.80)</b>	<b>(40.80)</b>	<b>(14.87)</b>	<b>(81.60)</b>	<b>(38.33)</b>
12	<b>Total Comprehensive Income for the period (net of tax) (9+11)</b>	<b>(152.68)</b>	<b>965.78</b>	<b>(473.74)</b>	<b>813.10</b>	<b>256.24</b>
13	Paid-up equity share capital (Face Value of 1/- per share)	828.55	828.55	662.84	828.55	662.84
14	<b>Earnings Per Share (Basic and Diluted)</b>	<b>(0.14)</b>	<b>1.21</b>	<b>(0.55)</b>	<b>1.08</b>	<b>0.36</b>

## SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. in Lacs)

Sr. No.	Particulars	Quarter ended			Half Year Ended	
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	<b>Segment Revenue</b>					
	(a) Stone	1943.28	4728.67	966.79	6671.95	4954.02
	(b) Wind Power	29.42	29.64	31.23	59.06	59.58
	(C) Trading	2995.30	1785.41	5074.87	4780.71	7191.55
	<b>Total</b>	<b>4968.00</b>	<b>6543.72</b>	<b>6072.89</b>	<b>11511.72</b>	<b>12205.15</b>
	Less: Inter Segment Revenue	-	-	-	-	-
	<b>Net Segement Revenue</b>	<b>4968.00</b>	<b>6543.72</b>	<b>6072.89</b>	<b>11511.72</b>	<b>12205.15</b>
2	<b>Segment Results Profit/(Loss) before tax and interest from each segment</b>					
	(a) Stone	(10.19)	1626.72	(757.28)	1616.53	519.10
	(b) Wind Power	(1.44)	0.77	2.14	(0.67)	1.60
	(C) Trading	39.05	116.44	212.99	155.49	366.56
	<b>Total</b>	<b>27.42</b>	<b>1743.93</b>	<b>(542.15)</b>	<b>1771.35</b>	<b>887.26</b>
	Less: i) Finance cost	230.77	210.96	222.83	441.73	450.47
	ii) Other Un-allocable expenditure net off	-	-	-	-	-
	iii) Un-allocable income	-	-	-	-	-
	<b>Profit/(Loss) before tax</b>	<b>(203.35)</b>	<b>1532.97</b>	<b>(764.98)</b>	<b>1329.62</b>	<b>436.79</b>
3	<b>Capital Employed (Segment Assets - Segment Liabilities)</b>					
	(a) Stone (including revaluation)	27760.44	28489.19	26131.83	27760.44	26131.83
	(b) Wind Power	999.64	996.76	1070.14	999.64	1070.14
	(C) Trading	(140.00)	(252.39)	459.95	(140.00)	459.95
	<b>Total Capital Employed</b>	<b>28620.08</b>	<b>29233.56</b>	<b>27661.92</b>	<b>28620.08</b>	<b>27661.92</b>

Contd...2/-





## STATEMENT OF ASSETS &amp; LIABILITIES

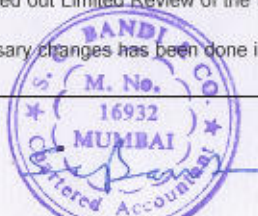
(Rs. in Lacs)

Sr. No.	Particulars	As At 30.09.2017 (Unaudited)
<b>ASSETS</b>		
<b>1</b>	<b>Non-Current Assets</b>	
	(a) Property, Plant and Equipment	16525.98
	(b) Capital Work-in-Progress	94.13
	(c) Other Intangible Assets	24.14
	(d) Financial Assets	
	(i) Investments	3845.64
	(ii) Loans	3882.21
	(e) Other Non-Current Assets	186.15
		<b>24558.26</b>
<b>2</b>	<b>Current assets</b>	
	(a) Inventories	1185.73
	(b) Financial Assets	
	(i) Investments	12.86
	(ii) Trade Receivables	8013.55
	(iii) Cash and Cash Equivalents	97.46
	(iv) Bank Balances Other than (ii) above	839.84
	(v) Loans	3013.72
	(vi) Other Financial Assets	170.61
	(c) Other Current Assets	995.97
		<b>14329.74</b>
	<b>TOTAL</b>	<b>38888.00</b>
<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>	
	(a) Equity Share capital	828.55
	(b) Other Equity	22093.51
		<b>22922.06</b>
	<b>Liabilities</b>	
<b>2</b>	<b>Non Current Liabilities</b>	
	(a) Financial Liabilities	
	(i) Borrowings	5281.50
	(b) Provisions	107.77
	(c) Deferred Tax liabilities (Net)	308.75
		<b>5698.02</b>
<b>3</b>	<b>Current Liabilities</b>	
	(a) Financial Liabilities	
	(i) Borrowings	5489.57
	(ii) Trade Payables	
	Micro, Small and Medium Enterprises	-
	Others	873.63
	(iii) Other Financial Liabilities	2073.31
	(b) Other Current Liabilities	1448.36
	(c) Provisions	324.99
	(d) Current Tax Liabilities (Net)	58.07
		<b>10267.92</b>
	<b>TOTAL</b>	<b>38888.00</b>

**Notes:**

- The above Unaudited Financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 13<sup>th</sup> December, 2017.
- The Company issued bonus shares in the ratio 1:4 on 1<sup>st</sup> October, 2016. Pursuant to the above, the Earning Per Share (Basic and Diluted) has been adjusted for the quarter and half year ended 30<sup>th</sup> September, 2016.
- The Company adopted Indian Accounting Standards ("Ind AS") notified by the Ministry of Corporate Affairs with effect from 1<sup>st</sup> April, 2017 (being transition from 1<sup>st</sup> April, 2016), accordingly these Financial Results for the quarter and half year ended 30<sup>th</sup> September, 2017 have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (amended) as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. The result for the quarter and half year ended 30<sup>th</sup> September, 2016 have been restated to comply with Ind-AS to make them comparable.
- The Ind AS financial results and financial information for the quarter and half year ended 30<sup>th</sup> September, 2016 have not been subject to any limited review or audit as per exemption given in SEBI circular no. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016. However the management has exercised necessary due diligence to ensure that the financial results provides the true and fair view of the results in accordance with the Ind AS. The Ind AS compliant financial results for the preceding previous year ended 31<sup>st</sup> March, 2017 have not been provided as per the exemption given in above refer circular.
- The Statutory Auditors have carried out Limited Review of the Standalone Financial Results of the quarter and half year ended 30<sup>th</sup> September, 2017.
- Due to adoption of Ind AS necessary changes has been done in the accounting and measurement criteria of various assets, liabilities and items of income and expenditure.

Contd....3/-



7 Reconciliation of Net Profit as previously reported under Indian GAAP to Ind AS for the quarter and half year ended 30<sup>th</sup> September, 2016 is as under:

		(Rs. in Lacs)	
Sr. No.	Particulars	For the Quarter ended 30.09.2016	For the Half Year ended 30.09.2016
	<b>Net Profit after tax for the period (as per Indian GAAP)</b>	<b>(439.56)</b>	<b>368.85</b>
	Benefit/(Charge):		
i	Expected credit loss on financial assets	(38.57)	(159.09)
ii	Adjustments for prior period items	(8.96)	(8.58)
iii	Actuarial gain/(loss) on employee defined benefit fund recognised in other Comprehensive Income	22.74	58.61
iv	Effect of taxes on adjustments	5.48	34.78
	<b>Net Profit after tax for the period (as per Ind-AS)</b>	<b>(458.87)</b>	<b>294.57</b>
	Other Comprehensive Income (net of tax)	(14.87)	(38.33)
	<b>Total Comprehensive Income</b>	<b>(473.74)</b>	<b>256.24</b>

8 Previous period figures have been regrouped/reclassified wherever necessary

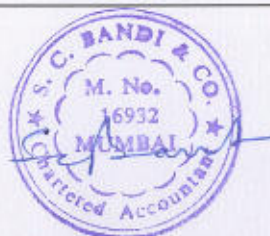


For Associated Stone Industries (Kotah) Ltd.

Deepak Jatia  
(Chairman & Managing Director)  
DIN: 01068689

Place: Mumbai

Date: 13<sup>th</sup> December, 2017





# S.C.BANDI & CO

Chartered Accountants

Suresh Bandi, B.com (Hons) L.L.B., FCA

Tel.office:22 83 42 98

Resi :23 89 83 49

Email-scbandi@gmail.com

812, Maker Chamber v

221, Nariman Point,

Mumbai-400021

The Board of Directors

**Associated Stone Industries (Kotah) Limited**

**Mumbai**

1. We have reviewed the unaudited financial results of **Associated Stone Industries (Kotah) Ltd.** and its subsidiaries, hereinafter referred to as the "Group", for the quarter and half year ended September 30, 2017, which are included in the accompanying "Statement of Consolidated Unaudited Consolidated Financial Results for the quarter and half year ended September 30, 2017. This Statement has been prepared by the Group's Management pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement is the responsibility of the Holding Company Management and has been approved by the Board of Directors of Holding Company. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.
3. A review is limited primarily to inquiries of Holding company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. We did not review the financial results of two subsidiaries (ASI Global Limited, Maurilius & Al Rawasi Rock & Aggregate LLC, Fujairaj, UAE) considered in the preparation of the Statement and which constitute total assets of Rs. 14914.42 Lacs as on September 30, 2017 and total revenue of Rs. 1927.94 and Rs. 3639.45 for the quarter and half year ended September 30, 2017. These financial results have been reviewed by other auditors whose reports have been furnished to us, and our opinion on the Statement to the extent they have been derived from such financial results is based solely on the report of such other auditors.
5. Based on review conducted as above and based on the consideration of the reports of the other auditors referred to in paragraph 4 above, nothing has come to our attention that causes us to believe that the Statement has not prepared in all material respects in accordance with Ind AS prescribed under section 133 of Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies, and has does not disclosed the information required to be disclosed in terms of



# S.C.BANDI & CO

Chartered Accountants

Suresh Bandi, B.com(Hons)L.L.B., FCA

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812, Maker Chamber v

221, Nariman Point,

Mumbai-400021

Regulation 33 of the Listing Regulations, 2015 read with SEBI circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.C. Bandi & Co.  
Chartered Accountants  
(FRN: 130850W)



*S. Bandi*

Date: 13.12.2017  
Mumbai

(S.C. Bandi)  
Proprietor  
M. No.16932





# ASSOCIATED STONE INDUSTRIES (KOTAH) LIMITED

Registered Office: Marathon Innova, "A" Wing, 7<sup>th</sup> Floor, Off G.K.Marg, Lower Parel, Mumbai - 400013

Tel: 4089 6100; Fax No. 4089 6119; CIN No. L14101MH1945PLC256122

E-mail: investors@asistone.com ; website: www.asistone.com

Statement of Consolidated Un-audited Financial Results for the Quarter and Half Year ended 30<sup>th</sup> September, 2017

(Rs. in Lacs)

Sr. No.	Particulars	Quarter ended			Half Year Ended	
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	Revenue from operations (net)	6895.94	8255.23	7857.40	15151.17	15788.98
2	Other income	148.96	130.90	163.29	279.86	266.49
3	<b>Total Revenue</b>	<b>7044.90</b>	<b>8386.13</b>	<b>8020.69</b>	<b>15431.03</b>	<b>16055.47</b>
4	<b>Expenditure</b>					
	(a) Cost of materials consumed	-	-	-	-	-
	(b) Purchase of stock-in-trade	2956.25	1668.96	4861.89	4625.21	6825.00
	(c) Change in inventories of finished goods, work-in-progress & stock in-trade	31.60	4.07	(28.99)	35.67	101.30
	(d) Employee benefits expense	988.17	1151.32	798.73	2139.49	1860.62
	(e) Finance costs	287.98	282.71	292.03	570.69	591.20
	(f) Depreciation and amortization expenses	396.92	408.72	423.63	805.64	838.72
	(g) Power and fuel	718.90	883.26	1359.95	1602.16	2118.82
	(h) Other expenses	1755.06	2366.42	882.06	4121.48	2992.77
	<b>Total Expenses</b>	<b>7134.88</b>	<b>6765.46</b>	<b>8589.30</b>	<b>13900.34</b>	<b>15328.43</b>
5	<b>Profit/(Loss) before exceptional items and tax (3-4)</b>	<b>(89.98)</b>	<b>1620.67</b>	<b>(568.61)</b>	<b>1530.69</b>	<b>727.04</b>
6	Exceptional items	-	-	-	-	-
7	<b>Profit/(Loss) before tax (5-6)</b>	<b>(89.98)</b>	<b>1620.67</b>	<b>(568.61)</b>	<b>1530.69</b>	<b>727.04</b>
8	Tax expense					
	(a) Current Tax	(79.41)	544.59	(311.13)	465.18	181.28
	(b) Adjustment of tax relating to earlier periods	-	-	-	-	-
	(c) Deferred Tax	(12.05)	(18.20)	5.02	(30.25)	(39.06)
9	<b>Profit/(Loss) for the period (7-8)</b>	<b>1.48</b>	<b>1094.28</b>	<b>(262.50)</b>	<b>1095.76</b>	<b>584.82</b>
10	<b>Other Comprehensive Income</b>					
	<b>a) Other Comprehensive income not to be reclassified to profit and loss in subsequent periods:</b>					
	(i) Remeasurement of gains / (losses) on defined benefit plans	(62.39)	(62.39)	(22.74)	(124.78)	(58.61)
	(ii) Income tax effect	21.59	21.59	7.87	43.18	20.28
	<b>b) Other Comprehensive income to be reclassified to profit and loss in subsequent periods:</b>					
	(i) Exchange differences in translating the financial statements of a foreign operation	22.97	(59.34)	(27.02)	(36.37)	5.47
	(ii) Income tax effect	-	-	-	-	-
11	<b>Total Other Comprehensive Income for the year (net of tax)</b>	<b>(17.83)</b>	<b>(100.14)</b>	<b>(41.89)</b>	<b>(117.97)</b>	<b>(32.86)</b>
12	<b>Total Comprehensive Income for the period (net of tax) (9+11)</b>	<b>(16.35)</b>	<b>994.14</b>	<b>(304.39)</b>	<b>977.79</b>	<b>551.96</b>
13	Paid-up equity share capital (Face Value of 1/- per share)	828.55	828.55	662.84	828.55	662.84
14	<b>Earnings Per Share (Basic and Diluted)</b>	<b>-</b>	<b>1.32</b>	<b>(0.32)</b>	<b>1.32</b>	<b>0.71</b>

## SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. in Lacs)

Sr. No.	Particulars	Quarter ended			Half Year Ended	
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	<b>Segment Revenue</b>					
	(a) Stone	3871.22	6440.18	2751.30	10311.40	8537.85
	(b) Wind Power	29.42	29.64	31.23	59.06	59.58
	(C) Trading	2995.30	1785.41	5074.87	4780.71	7191.55
	<b>Total</b>	<b>6895.94</b>	<b>8255.23</b>	<b>7857.40</b>	<b>15151.17</b>	<b>15788.98</b>
	Less: Inter Segment Revenue	-	-	-	-	-
	<b>Net Segement Revenue</b>	<b>6895.94</b>	<b>8255.23</b>	<b>7857.40</b>	<b>15151.17</b>	<b>15788.98</b>
2	<b>Segment Results Profit/(Loss) before tax and interest from each segment</b>					
	(a) Stone	160.39	1786.17	(491.70)	1946.56	950.09
	(b) Wind Power	(1.44)	0.77	2.14	(0.67)	1.60
	(C) Trading	39.05	116.44	212.98	155.49	366.55
	<b>Total</b>	<b>198.00</b>	<b>1903.38</b>	<b>(276.58)</b>	<b>2101.38</b>	<b>1318.24</b>
	Less: i) Finance cost	287.98	282.71	292.03	570.69	591.20
	ii) Other Un-allocable expenditure net off	-	-	-	-	-
	iii) Un-allocable income	-	-	-	-	-
	<b>Profit/(Loss) before tax</b>	<b>(89.98)</b>	<b>1620.67</b>	<b>(568.61)</b>	<b>1530.69</b>	<b>727.04</b>
3	<b>Capital Employed (Segment Assets - Segment Liabilities)</b>					
	(a) Stone (including revaluation)	32550.07	33128.18	31335.56	32550.07	31335.56
	(b) Wind Power	999.64	996.76	1070.14	999.64	1070.14
	(C) Trading	(140.00)	(252.39)	459.95	(140.00)	459.95
	<b>Total Capital Employed</b>	<b>33409.71</b>	<b>33872.55</b>	<b>32865.65</b>	<b>33409.71</b>	<b>32865.65</b>

Contd... 2/-

*Keypair*





## STATEMENT OF ASSETS &amp; LIABILITIES

(Rs. in Lacs)

Sr. No.	Particulars	As At 30.09.2017 (Unaudited)
	<b>ASSETS</b>	
1	<b>Non-Current Assets</b>	
	(a) Property, Plant and Equipment	24500.49
	(b) Capital Work-in-Progress	175.16
	(c) Goodwill	1900.33
	(d) Other Intangible Assets	24.14
	(e) Financial Assets	
	(i) Investments	1043.38
	(f) Other Non-Current Assets	400.10
		<b>28043.60</b>
2	<b>Current assets</b>	
	(a) Inventories	2607.75
	(b) Financial Assets	
	(i) Investments	12.86
	(ii) Trade Receivables	10787.21
	(iii) Cash and Cash Equivalents	602.03
	(iv) Bank Balances Other than (ii) above	839.83
	(v) Loans	3019.02
	(vi) Other Financial Assets	144.95
	(c) Other Current Assets	1035.03
		<b>19048.68</b>
	<b>TOTAL</b>	<b>47092.28</b>
	<b>EQUITY AND LIABILITIES</b>	
1	<b>Equity</b>	
	(a) Equity Share capital	828.55
	(b) Other Equity	21694.64
		<b>22523.19</b>
	<b>Liabilities</b>	
2	<b>Non Current Liabilities</b>	
	(a) Financial Liabilities	
	(i) Borrowings	10469.99
	(b) Provisions	107.77
	(c) Deferred Tax liabilities (Net)	308.76
		<b>10886.52</b>
3	<b>Current Liabilities</b>	
	(a) Financial Liabilities	
	(i) Borrowings	5821.59
	(ii) Trade Payables	
	Micro, Small and Medium Enterprises	-
	Others	1161.77
	(iii) Other Financial Liabilities	4568.77
	(b) Other Current Liabilities	1700.03
	(c) Provisions	372.34
	(d) Current Tax Liabilities (Net)	58.07
		<b>13682.57</b>
	<b>TOTAL</b>	<b>47092.28</b>

## Notes:

- The above Unaudited Financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 13<sup>th</sup> December, 2017.
- The Company issued bonus shares in the ratio 1:4 on 1<sup>st</sup> October, 2016. Pursuant to the above, the Earning Per Share (Basic and Diluted) has been adjusted for the quarter and half year ended 30<sup>th</sup> September, 2016.
- The consolidated results of the Company includes results of the Company's wholly owned subsidiary ASI Global Limited, Mauritius and indirect subsidiary /JV Al Rawasi Rock & Aggregate LLC. UAE. This has been consolidated as per IND AS 110 -Consolidated Financial Statements.
- The Company adopted Indian Accounting Standards ("Ind AS") notified by the Ministry of Corporate Affairs with effect from 1<sup>st</sup> April, 2017 (being transition from 1<sup>st</sup> April, 2016), accordingly these Financial Results for the quarter and half year ended 30<sup>th</sup> September, 2017 have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (amended) as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. The result for the quarter and half year ended 30<sup>th</sup> September, 2016 have been restated to comply with Ind-AS to make them comparable.
- The Ind AS financial results and financial information for the quarter and half year ended 30<sup>th</sup> September, 2016 have not been subject to any limited review or audit as per exemption given in SEBI circular no. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016. However the management has exercised necessary due diligence to ensure that the financial results provides the true and fair view of the results in accordance with the Ind AS. The Ind AS compliant financial results for the preceding previous year ended 31<sup>st</sup> March, 2017 have not been provided as per the exemption given in above refer circular.
- The Statutory Auditors have carried out Limited Review of the Consolidated Financial Results of the quarter and half year ended 30<sup>th</sup> September, 2017. Due to adoption of Ind AS necessary changes has been done in the accounting and measurement criteria of various assets, liabilities and items of income and expenditure.

Contd....3/-



8 Reconciliation of Net Profit as previously reported under Indian GAAP to Ind AS for the quarter and half year ended 30<sup>th</sup> September, 2016 is as under:

		(Rs. in Lacs)	
Sr. No.	Particulars	For the Quarter ended 30.09.2016	For the Half Year ended 30.09.2016
	<b>Net Profit after tax for the period (as per Indian GAAP)</b>	(243.19)	659.10
	Benefit/(Charge):		
i	Expected credit loss on financial assets	(38.57)	(159.09)
ii	Adjustments for prior period items	(8.96)	(8.58)
iii	Actuarial gain/(loss) on employee defined benefit fund recognised in other Comprehensive Income	22.74	58.61
iv	Effect of taxes on adjustments	5.48	34.78
	<b>Net Profit after tax for the period (as per Ind-AS)</b>	<b>(262.50)</b>	<b>584.82</b>
	Other Comprehensive Income (net of tax)	(41.89)	(32.86)
	<b>Total Comprehensive Income</b>	<b>(304.39)</b>	<b>551.96</b>

9 Previous period figures have been regrouped/reclassified wherever necessary



For Associated Stone Industries (Kotah) Ltd.

*Deepak*

Deepak Jatia  
(Chairman & Managing Director)  
DIN: 01068689

Place: Mumbai

Date: 13<sup>th</sup> December, 2017

