



# Associated Stone Industries (Kotah) Ltd.

Regd. Office : Marathon Innova, A- Wing, 7th Floor, Off: Ganpatrao Kadam Marg, Lower Parel, Mumbai- 400013.

CIN : L14101MH1945PLC256122 Tel :022-40896100, Fax: 022-40896199 website :www.asistone.com, email: investors@asistone.com

STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31ST MARCH, 2015						
PART - I						
Sr. No.	Particulars	Quarter Ended 31.03.2015 (Audited)	Quarter Ended 31.12.2014	Quarter Ended 31.03.2014	Year ended 31.03.2015 (Audited)	Previous Year ended 31.03.2014
1	<b>Income from operations</b>					
	(a) Net sales/ income from operations	7345.64	7410.59	3916.91	20878.29	13073.62
	(b) Other operating income	-	-	-	-	-
	Total income from operations (net)					
2	<b>Expenses</b>					
	(a) Decrease / (Increase) in stock-in-trade	(169.97)	(31.64)	(133.50)	19.47	41.09
	(b) Purchase of trade goods	3010.24	3307.51	-	8559.80	1996.44
	(c) Employee benefit & expenses	989.30	820.07	942.40	3035.51	2903.34
	(d) Depreciation & amortisation expenses	157.62	157.22	196.37	643.41	791.30
	(e) Power & fuel	498.24	642.26	595.23	2015.28	2153.07
	(f) Other expenditure	1242.84	1003.95	1008.62	3560.71	3330.29
	<b>Total expenses</b>	<b>5728.27</b>	<b>5899.37</b>	<b>2609.12</b>	<b>17834.18</b>	<b>11215.53</b>
3	Profit/(loss) from operations before other income, finance costs and exceptional items (1-2)	1617.37	1511.22	1307.79	3044.11	1858.09
4	Other income	370.78	175.95	15.52	664.85	273.60
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	1988.15	1687.17	1323.31	3708.96	2131.69
6	Finance costs	326.35	248.84	112.89	822.61	578.25
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	1661.80	1438.33	1210.42	2886.35	1553.44
8	Exceptional items	257.10	-	-	257.10	-
9	<b>Profit/ (Loss) from ordinary activities before tax (7-8)</b>	<b>1918.90</b>	<b>1438.33</b>	<b>1210.42</b>	<b>3143.45</b>	<b>1553.44</b>
10	Tax expense					
	(a) Provision for current tax	565.00	505.00	401.00	1070.00	596.00
	(b) Provision for deferred tax	119.20	9.08	(24.25)	93.10	(49.84)
	(c) Income tax of earlier years	138.40	-	-	138.40	-
11	<b>Net Profit/ (Loss) from ordinary activities after tax (9-10)</b>	<b>1096.30</b>	<b>924.25</b>	<b>833.67</b>	<b>1841.95</b>	<b>1007.28</b>
12	Extraordinary item (net of tax expense)	-	-	-	-	-
13	<b>Net Profit/ (Loss) for the period (11-12)</b>	<b>1096.30</b>	<b>924.25</b>	<b>833.67</b>	<b>1841.95</b>	<b>1007.28</b>
14	Paid-up equity share capital of Rs.5/-each	662.84	662.84	662.84	662.84	662.84
15	Reserves excluding revaluation reserves as per balance sheet of previous accounting year				9664.05	8079.46
16	(i) Basic and diluted EPS for the period before extra ordinary items (In Rupees)	8.27	6.97	6.29	13.89	7.60
	(ii) Basic and diluted EPS for the period after extra ordinary items (In Rupees)	8.27	6.97	6.29	13.89	7.60

## PART - II

PARTICULARS OF SHAREHOLDING						
1	<b>Public Shareholding</b>					
	- Number of Shares - face value Rs.5/- each	3923606	3923606	3923606	3923606	3923606
	- Percentage of Shareholding	29.60%	29.60%	29.60%	29.60%	29.60%
2	<b>Promoters and promoter group shareholding</b>					
	a) Pledged/Encumbered - No. of shares	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
	- Percentage of Shares (as a % of the total Share Capital of the Company)	-	-	-	-	-
	b) Non encumbered - No. of shares	9333140	9333140	9333140	9333140	9333140
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	70.40%	70.40%	70.40%	70.40%	70.40%

Particulars		3 months ended 31.03.2015	
B	<b>INVESTORS COMPLAINTS</b>		
	Pending at the beginning of the quarter		Nil
	Received during the quarter		Nil
	Disposed during the quarter		Nil
	Pending unresolved at the end of the quarter		Nil



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**STANDALONE SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED**

(Rs. in lacs)						
Sr. No.	Particulars	Quarter Ended 31.03.2015 (Audited)	Quarter Ended 31.12.2014 (Unaudited)	Quarter Ended 31.03.2014 (Audited)	Year ended 31.03.2015 (Audited)	Previous Year ended 31.03.2014 (Audited)
1	Segment Revenue :					
	(a) Stone	4282.35	3760.75	3899.49	11608.01	10891.93
	(b) Wind Power	7.20	12.31	16.82	111.57	147.41
	(c) Trading	3056.09	3637.53	0.60	9158.71	2034.28
	Total	7345.64	7410.59	3916.91	20878.29	13073.62
	Less : Inter Segment Revenue	-	-	-	-	-
	<b>Net Segment Revenue</b>	<b>7345.64</b>	<b>7410.59</b>	<b>3916.91</b>	<b>20878.29</b>	<b>13073.62</b>
2	Segment Profit/ (Loss) before Tax and Finance Cost					
	(a) Stone (Incl. exceptional item)	2233.42	1382.19	1354.63	3403.75	2148.45
	(b) Wind Power	(34.02)	(25.03)	(27.29)	(36.60)	(37.89)
	(c) Trading	45.85	330.01	(4.03)	598.91	21.13
	Total	2245.25	1687.17	1323.31	3966.06	2131.69
	Less : Interest & Other Unallocable Expenditure	326.35	248.84	112.89	822.61	578.25
	<b>Profit/(Loss) Before Tax</b>	<b>1918.90</b>	<b>1438.33</b>	<b>1210.42</b>	<b>3143.45</b>	<b>1553.44</b>
3	Capital Employed (Segment Assets- Segment Liability)					
	(a) Stone (including revaluation)	20942.91	19659.27	18048.64	20942.91	18048.64
	(b) Wind Power	1459.06	1500.38	1544.30	1459.06	1544.30
	(c) Trading	186.59	588.44	7.73	186.59	7.73
	<b>Total Capital Employed</b>	<b>22588.56</b>	<b>21748.09</b>	<b>19600.67</b>	<b>22588.56</b>	<b>19600.67</b>

**STANDALONE STATEMENT OF ASSETS & LIABILITIES**

Sr. No.	Particulars	As at 31st March, 2015	As at 31st March, 2014
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>Share Holders' Fund:</b>		
	(a) Share Capital	662.84	662.84
	(b) Reserves & Surplus	18480.66	16969.47
	Sub-total- Shareholder's Funds	19143.50	17632.31
2	<b>Non- Current Liabilities</b>		
	(a) Long-term borrowings	3073.96	1690.36
	(b) Deferred tax liabilities (Net)	371.10	278.00
	Sub-total- Non-Current Liabilities	3445.06	1968.36
3	<b>Current Liabilities</b>		
	(a) Short term borrowings	5247.60	2084.95
	(b) Trade payable	6233.61	-
	(c) Other current liabilities	2846.54	2300.10
	(d) Short term provisions	511.66	299.52
	Sub-total- Current liabilities	14839.41	4684.57
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>37427.97</b>	<b>24285.24</b>
<b>B</b>	<b>ASSETS</b>		
1	<b>Non Current Assets</b>		
	(a) Fixed assets (net)	16039.28	16711.93
	(b) Non current investments	177.35	41.04
	(c) Long term loans & advances	387.50	550.15
	Sub-total- Non Current Assets	16604.13	17303.12
2	<b>Current Assets</b>		
	(a) Current Investments	-	400.00
	(b) Inventories	1178.99	1195.49
	(c) Trade receivables	11651.85	4148.29
	(d) Cash and cash equivalents	866.34	430.43
	(e) Short term loans and advances	7021.11	704.37
	(f) Other current assets	105.55	103.54
	Sub-total- Current Assets	20823.84	6982.12
	<b>TOTAL ASSETS</b>	<b>37427.97</b>	<b>24285.24</b>

**Notes:**

- The above results have been reviewed and recommended by Audit Committee and approved by the Board of Directors at their meeting held on 30th May, 2015
- The Company has changed the policy of providing depreciation on Fixed Assets effective from 1<sup>st</sup> April, 2014 as required by the Companies Act, 2013. The Management of the Company estimated the useful life of all assets and the remaining useful life of the assets wherever appropriate based on evaluation. Due to this the depreciation charges for the year ended March, 2015 is lower by Rs.94.90 lacs. Further based on transitional provision provided in Note 7(b) of Schedule II an amount of Rs.50.66 lacs which pertains to carrying value of assets whose remaining useful life as on 1<sup>st</sup> April 2014 is NIL has been adjusted to the Retained Earnings.
- The Board of Directors at their meeting recommended a Dividend of Rs.1.50 (30%) per Equity Share of Rs 5/- each subject to the approval of members at the ensuing Annual General Meeting.
- Figures for the three months ended 31st March, 2015 and 31st March, 2014 are the balancing figures between audited figures in respect of full financial year and published year to date figures up to the third quarter of the respective financial years.
- Previous period/ year figures have been regrouped/reclassified wherever necessary.
- The exceptional items contains reversal of earlier year provisions amounting to Rs.257.10 lacs due to re-assessment of land tax liability by the appropriate authority.

Place : Mumbai



By order of the Board  
*Deepak*  
**Deepak Jatia**  
 Chairman & Managing Director

*ly*



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## CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31ST MARCH, 2015

(Rs. in Lacs)

PART - I						
Sr. No.	Particulars	Quarter Ended 31.03.2015 (Audited)	Quarter Ended 31.12.2014 (Unaudited)	Quarter Ended 31.03.2014 (Audited)	Year ended 31.03.2015 (Audited)	Previous Year ended 31.03.2014 (Audited)
1	<b>Income from operations</b>					
	(a) Net sales/ income from operations	7345.64	7410.59	3916.91	20878.29	13073.62
	(b) Other operating income					
	Total income from operations (net)	7345.64	7410.59	3916.91	20878.29	13073.62
2	<b>Expenses</b>					
	(a) Decrease / (Increase) in stock-in-trade	(169.97)	(31.64)	(133.50)	19.47	41.09
	(b) Purchase of trade goods	3010.24	3307.51	-	8559.80	1996.44
	(c) Employee benefit & expenses	989.30	820.07	942.40	3035.51	2903.34
	(d) Depreciation & amortisation expenses	157.62	157.22	196.37	643.41	791.30
	(e) Power & fuel	498.24	642.26	595.23	2015.28	2153.07
	(f) Other expenditure	1350.42	1003.95	1008.62	3668.29	3330.29
	<b>Total expenses</b>	<b>5835.85</b>	<b>5899.37</b>	<b>2609.12</b>	<b>17941.76</b>	<b>11215.53</b>
3	Profit/(loss) from operations before other income, finance costs and exceptional items (1-2)	1509.79	1511.22	1307.79	2936.53	1858.09
4	Other income	82.60	175.95	15.52	376.67	273.60
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	1592.39	1687.17	1323.31	3313.20	2131.69
6	Finance costs	327.06	248.84	112.89	823.32	578.25
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	1265.33	1438.33	1210.42	2489.88	1553.44
8	Exceptional items	257.10	-	-	257.10	-
9	<b>Profit/ (Loss) from ordinary activities before tax (7-8)</b>	<b>1522.43</b>	<b>1438.33</b>	<b>1210.42</b>	<b>2746.98</b>	<b>1553.44</b>
10	Tax expense					
	(a) Provision for current tax	565.00	505.00	401.00	1,070.00	596.00
	(b) Provision for deferred tax	119.20	9.08	(24.25)	93.10	(49.84)
	(c) Income tax of earlier years	138.40	-	-	138.40	-
11	<b>Net Profit/ (Loss) from ordinary activities after tax (9-10)</b>	<b>699.83</b>	<b>924.25</b>	<b>833.67</b>	<b>1445.48</b>	<b>1007.28</b>
12	Extraordinary item (net of tax expense)	-	-	-	-	-
13	<b>Net Profit/ (Loss) for the period (11-12)</b>	<b>699.83</b>	<b>924.25</b>	<b>833.67</b>	<b>1445.48</b>	<b>1007.28</b>
14	Paid-up equity share capital of Rs.5/-each	662.84	662.84	662.84	662.84	662.84
15	Reserves excluding revaluation reserves as per balance sheet of previous accounting year				9266.34	8079.46
16	(i) Basic and diluted EPS for the period before extraordinary items (In Rupees)	5.28	6.97	6.29	10.90	7.60
	(ii) Basic and diluted EPS for the period after extraordinary items (In Rupees)	5.28	6.97	6.29	10.90	7.60

### PART - II

A PARTICULARS OF SHAREHOLDING						
1	<b>Public Shareholding</b>					
	- Number of Shares - face value Rs.5/- each	3923606	3923606	3923606	3923606	3923606
	- Percentage of Shareholding	29.60%	29.60%	29.60%	29.60%	29.60%
2	<b>Promoters and promoter group shareholding</b>					
	a) Pledged/Encumbered - No. of shares	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
	- Percentage of Shares (as a % of the total Share Capital of the Company)	-	-	-	-	-
	b) Non encumbered - No. of shares	9333140	9333140	9333140	9333140	9333140
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	70.40%	70.40%	70.40%	70.40%	70.40%
B INVESTORS COMPLAINTS						
Particulars						
3 Months ended 31.03.2015						
	Pending at the beginning of the quarter					Nil
	Received during the quarter					Nil
	Disposed during the quarter					Nil
	Remaining unresolved at the end of the quarter					Nil



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Pursuant to clause 41 (VI) (b) of the Listing Agreement following item are given on standalone basis

(Rs. in lacs)

Sr. No.	Particulars	Quarter Ended 31.03.2015 (Audited)	Quarter Ended 31.12.2014 (Unaudited)	Quarter Ended 31.03.2014 (Audited)	Year ended 31.03.2015 (Audited)	Previous Year ended 31.03.2014 (Audited)
1	Income from operations	7345.64	7410.59	3916.91	20878.29	13073.62
2	Profit before tax	1918.90	1438.33	1210.42	3143.45	1553.44
3	Profit after Tax	1096.30	924.25	833.67	1841.95	1007.28

## CONSOLIDATED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Sr. No.	Particulars	Quarter Ended 31.03.2015 (Audited)	Quarter Ended 31.12.2014 (Unaudited)	Quarter Ended 31.03.2014 (Audited)	Year ended 31.03.2015 (Audited)	Previous Year ended 31.03.2014 (Audited)
1	Segment Revenue :					
	(a) Stone	4282.35	3760.75	3899.49	11608.01	10891.93
	(b) Wind Power	7.20	12.31	16.82	111.57	147.41
	(c) Trading	3056.09	3637.53	0.60	9158.71	2034.28
	Total	7345.64	7410.59	3916.91	20878.29	13073.62
	Less : Inter Segment Revenue	-	-	-	-	-
	<b>Net Segment Revenue</b>	<b>7345.64</b>	<b>7410.59</b>	<b>3916.91</b>	<b>20878.29</b>	<b>13073.62</b>
2	Segment Profit/ (Loss) before Tax and Finance Cost					
	(a) Stone	1837.66	1382.19	1354.63	3007.99	2148.45
	(b) Wind Power	(34.02)	(25.03)	(27.29)	(36.60)	(37.89)
	(c) Trading	45.85	330.01	(4.03)	598.91	21.13
	Total	1849.49	1687.17	1323.31	3570.30	2131.69
	Less : Interest & Other Unallocable Expenditure	327.06	248.84	112.89	823.32	578.25
	<b>Profit/(Loss) Before Tax</b>	<b>1522.43</b>	<b>1438.33</b>	<b>1210.42</b>	<b>2746.98</b>	<b>1553.44</b>
3	Capital Employed (Segment Assets- Segment Liability)					
	(a) Stone (including revaluation)	21705.60	19659.27	18048.64	21705.60	18048.64
	(b) Wind Power	1459.06	1500.38	1544.30	1459.06	1544.30
	(c) Trading	186.59	588.44	7.73	186.59	7.73
	<b>Total Capital Employed</b>	<b>23351.25</b>	<b>21748.09</b>	<b>19600.67</b>	<b>23351.25</b>	<b>19600.67</b>

## CONSOLIDATED STATEMENT OF ASSETS &amp; LIABILITIES

(Rs. in lacs)

Sr. No.	Particulars	As at 31st March, 2015	As at 31st March, 2014
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>Share Holders' Fund:</b>		
	(a) Share Capital	662.84	662.84
	(b) Reserves & Surplus	18082.95	16969.47
	Sub-total- Shareholder's Funds	18745.79	17632.31
2	<b>Non- Current Liabilities</b>		
	(a) Long-term borrowings	4234.37	1690.36
	(b) Deferred tax liabilities (Net)	371.10	278.00
	Sub-total- Non-Current Liabilities	4605.47	1968.36
3	<b>Current Liabilities</b>		
	(a) Short term borrowings	5247.60	2084.95
	(b) Trade payable	6233.61	-
	(c) Other current liabilities	3399.01	2300.10
	(d) Short term provisions	514.74	299.52
	Sub-total- Current liabilities	15394.96	4684.57
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>38746.22</b>	<b>24285.24</b>
<b>B</b>	<b>ASSETS</b>		
1	<b>Non Current Assets</b>		
	(a) Fixed assets (net)	19986.99	16711.93
	(b) Goodwill on Consolidation	1840.53	-
	(c) Non current investments	41.04	41.04
	(d) Long term loans & advances	620.97	550.15
	Sub-total- Non Current Assets	22489.53	17303.12
2	<b>Current Assets</b>		
	(a) Current Investments	-	400.00
	(b) Inventories	1729.87	1195.49
	(c) Trade receivables	11651.85	4148.29
	(d) Cash and cash equivalents	1693.53	430.43
	(e) Short term loans and advances	1075.89	704.37
	(f) Other current assets	105.55	103.54
	Sub-total- Current Assets	16256.69	6982.12
	<b>TOTAL ASSETS</b>	<b>38746.22</b>	<b>24285.24</b>



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**Notes:**

- 1 The above results have been reviewed and recommended by Audit Committee and approved by the Board of Directors at their meeting held on 30th May, 2015
- 2 The Company has changed the policy of providing depreciation on Fixed Assets effective from 1<sup>st</sup> April, 2014 as required by the Companies Act, 2013. The Management of the Company estimated the useful life of all assets and the remaining useful life of the assets wherever appropriate based on evaluation. Due to this the depreciation charges for the year ended March, 2015 is lower by Rs. 94.90 lacs. Further based on transitional provision provided in Note 7 (b) of Schedule II an amount of Rs. 50.66 lacs which pertains to carrying value of assets whose remaining useful life as on 1<sup>st</sup> April 2014 is NIL has been adjusted to the Retained Earnings.
- 3 The Board of Directors at their meeting recommended a Dividend of Rs. 1.50 (30%) per Equity Share of Rs 5/- each subject to the approval of members at the ensuing Annual General Meeting.
- 4 Figures for the three months ended 31st March, 2015 and 31st March, 2014 are the balancing figures between audited figures in respect of full financial year and published year to date figures up to the third quarter of the respective financial years.
- 5 Previous period/ year figures have been regrouped/reclassified wherever necessary.
- 6 The exceptional items contains reversal of earlier year provisions amounting to Rs.257.10 lacs due to re-assessment of land tax liability by the appropriate authority.
- 7 The Company's wholly owned subsidiary ASI Global Limited, Mauritius has acquired 99% shares (51% shares held by nominee as required by local law for beneficial interest of the Company) in AL Rawasi Rock & Aggregate LLC. UAE (RRA), having Limestone Quarry at Fujairah, UAE. The Company also holds 1% share in RRA accordingly RRA is also a wholly owned subsidiary of the Company. Trail production there at is commenced and expected to start the commercial production shortly.
- 8 The above financial results have been prepared as per Accounting Standard – 21 "Consolidated Financial Statement" as notified in the Companies (Accounting Standard) Rules, 2006.
- 9 The Standalone and Consolidated Financial results are also available on the Company's website [www.asistone.com](http://www.asistone.com) and website of BSE.

By order of the Board



Deepak Jatia

Chairman & Managing Director

Place : Mumbai

