

Registered Offices:
Marathon Innova, A Wing, 7th Floor,
Off G K Marg, Lower Parel,
Mumbai – 400 013, India.
+91 22 40896100
CIN : L14101MH1945PLC256122

Factory:
Plot No. PA-008-020-023,
Mahindra World City
Jaipur,
Bhambhoriya, Sanganer,
Jaipur – 302037,
Rajasthan.

Date: 7th November, 2022.

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: Outcome of the Board Meeting in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board of Directors of the Company at their meeting held today, have *inter alia*, and approved the following:-

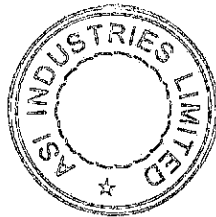
- (a) Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and Half year ended 30th September, 2022.
- (b) Based on the recommendation by the Nomination and Remuneration Committee, the Board of directors of the company have approved appointment of Mr. Manish Kakrai as Company Secretary, Compliance officer and Key Managerial Personnel of the company with effect from 07th November 2022.

Mr. Manish Kakrai is an Associate Member of Institute of Company Secretaries of India and has also completed B.Com. He has more than 3 years of post-qualification experience.

The meeting of the Board of Directors of the Company commenced 3:30 P.M. and concluded at 4:45 P.M.

Thanking you,
Yours truly,
For ASI Industries Limited

Deepak Jatia
Managing Director
DIN:01068689



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B. L. AJMERA & CO.

CHARTERED ACCOUNTANTS

MALJI CHHOGALAL TRUST BUILDING

MIRZA ISMAIL ROAD

JAIPUR - 302 001 (INDIA)

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Independent Auditor's Review Report on Quarterly and year to date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors
ASI Industries Ltd.

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of ASI Industries Ltd. ('the Company') for the quarter ended September 30, 2022 and year to date from April 01, 2022 to September 30, 2022 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Listing Regulations').
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. 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 Engagement (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. 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 our review conducted as above, 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 Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B L Ajmera & Co
Chartered Accountants
FRN: 001100C


(Rajendra Singh Zala)
Partner
Membership No. : 017184



UDIN : 22017184BCIUKN3325

Place: Mumbai
Date : November 7, 2022



ASI INDUSTRIES LIMITED

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

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

E-mail: investors@asigroup.co.in ; website: www.asigroup.co.in

Statement of Standalone Unaudited Financial Results for the Quarter and Half Year Ended 30th September, 2022

Sr. No.	Particulars	Quarter Ended			Half Year Ended		(Rs. in Lakhs)
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	Year Ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations (net)	1518.36	3545.69	4910.23	5064.05	10274.89	20160.45
2	Other income	172.78	168.45	110.65	341.23	202.33	563.14
3	Total Revenue	1691.14	3714.14	5020.88	5405.28	10477.22	20723.59
4	Expenditure						
	(a) Cost of materials consumed	-	-	2201.57	-	3463.16	6144.15
	(b) Purchase of stock-in-trade	-	-	-	-	-	-
	(c) Change in inventories of finished goods, work-in-progress & stock-in-trade	58.77	69.46	(516.96)	128.23	(489.07)	(2336.06)
	(d) Employee benefits expense	574.40	860.98	718.97	1435.38	1565.20	3613.24
	(e) Finance costs	65.94	72.66	273.67	139.60	782.28	1172.13
	(f) Depreciation and amortization expenses	126.82	140.96	638.26	267.78	1261.41	2199.61
	(g) Power and fuel	725.63	804.19	568.42	1529.82	1297.27	2854.03
	(h) Other expenses	509.52	1471.53	1512.06	1981.05	2749.93	9278.41
	Total Expenses	2062.08	3419.78	5395.97	5481.86	10630.18	22923.51
5	Profit/(Loss) before exceptional items and tax (3-4)	(370.94)	294.36	(375.09)	(76.58)	(152.96)	(2199.92)
6	Exceptional items	-	-	-	-	-	-
7	Profit/(Loss) before tax (5-6)	(370.94)	294.36	(375.09)	(76.58)	(152.96)	(2199.92)
8	Tax expense						
	(a) Current Tax	(24.11)	177.31	(105.00)	153.20	1.80	363.50
	(b) Mat Credit Utilized	-	-	-	-	-	251.34
	(c) Adjustment of tax relating to earlier periods	-	-	-	-	-	(455.34)
	(d) Deferred Tax	4.58	(95.51)	27.02	(90.93)	(4.99)	(904.64)
9	Profit/(Loss) for the period (7-8)	(351.41)	212.56	(297.11)	(138.85)	(149.77)	(1454.78)
10	Other Comprehensive Income						
	a) Other Comprehensive income not to be reclassified to profit and loss in subsequent periods:						
	(i) Remeasurement of gains /losses) on defined benefit plans	5.27	8.62	6.65	13.89	(5.47)	42.19
	(ii) Income tax effect	(1.53)	(2.51)	(1.94)	(4.04)	1.59	(12.29)
	(iii) Equity Instruments through Other Comprehensive Income	-	-	-	-	-	(370.01)
	(iv) Income tax effect	-	-	-	-	-	100.00
	b) Other Comprehensive income to be reclassified to profit and loss in subsequent periods:						
11	Total Other Comprehensive Income for the year (net of tax)	3.74	6.11	4.71	9.85	(3.88)	(240.11)
12	Total Comprehensive Income for the period (net of tax) (9+11)	(347.67)	218.67	(292.40)	(129.00)	(153.65)	(1694.89)
13	Paid-up equity share capital (Face Value of Re. 1/- per share)	900.75	900.75	900.75	900.75	900.75	900.75
14	Other Equity (Excluding Revaluation Reserve) as shown in the Audited Balance Sheet	-	-	-	-	-	19539.72
15	Earnings Per Share (Basic and Diluted)	(0.39)	0.24	(0.33)	(0.15)	(0.17)	(1.62)

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SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED							(Rs. in Lakhs)
Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2022 (Unaudited)	30.06.2022 (Unaudited)	30.09.2021 (Unaudited)	30.09.2022 (Unaudited)	30.09.2021 (Unaudited)	31.03.2022 (Audited)
1	Segment Revenue						
	(a) Stone	1518.36	3545.61	1671.65	5063.97	4638.65	12462.07
	(b) Engineered Stone	-	-	3205.26	-	5586.79	7640.41
	(c) Wind Power	-	0.08	33.32	0.08	49.25	57.97
	Total	1518.36	3545.69	4910.23	5064.05	10274.89	20160.45
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Net Segment Revenue	1518.36	3545.69	4910.23	5064.05	10274.89	20160.45
2	Segment Results Profit/(Loss) before tax and interest from each segment						
	(a) Stone	(304.00)	667.26	(227.29)	363.26	257.85	(615.71)
	(b) Engineered Stone	-	-	123.38	-	385.75	(353.23)
	(c) Wind Power	-	(300.24)	2.49	(300.24)	(14.28)	(58.85)
	Total	(304.00)	367.02	(101.42)	63.02	629.32	(1027.79)
	Less: i) Finance cost	66.94	72.66	273.67	139.60	782.28	1172.13
	a) Other Un-allocable expenditure	-	-	-	-	-	-
	ii) Un-allocable income	-	-	-	-	-	-
	Profit/(Loss) before tax	(370.94)	294.36	(375.09)	(76.58)	(152.96)	(2199.92)
3	Capital Employed (Segment Assets - Segment Liabilities)						
	(a) Stone (including revaluation)	29434.35	31348.04	33165.02	29434.35	33165.02	32440.49
	(b) Engineered Stone	-	-	8187.05	-	8187.05	-
	(c) Wind Power	-	-	702.11	-	702.11	546.85
	Total Capital Employed	29434.35	31348.04	42054.18	29434.35	42054.18	32987.34

STATEMENT OF ASSETS & LIABILITIES			(Rs. in Lakhs)	
Sr. No.	Particulars	As At 30.09.2022 (Unaudited)	As At 31.03.2022 (Audited)	
	ASSETS			
1	Non-Current Assets			
	(a) Property, Plant and Equipment	16640.22	17237.52	
	(b) Capital Work-in-Progress	4.47	4.47	
	(c) Other Intangible Assets	143.59	158.33	
	(d) Financial Assets			
	(i) Investments	3671.11	3672.49	
	(ii) Loans	-	-	
	(iii) Other Financial Assets	466.01	454.60	
	(e) Deferred Tax Assets (Net)	180.98	90.04	
	(f) Other Non-Current Assets	766.65	719.81	
		21873.03	22337.26	
2	Current assets			
	(a) Inventories	972.75	1192.33	
	(b) Financial Assets			
	(i) Investments	576.74	4927.32	
	(ii) Trade Receivables	4706.18	5858.84	
	(iii) Cash and Cash Equivalents	415.30	275.42	
	(iv) Bank Balances Other than (iii) above	172.27	170.90	
	(v) Loans	4777.16	1866.93	
	(vi) Other Financial Assets	4.04	2.31	
	(c) Other Current Assets	998.19	1076.64	
		12622.63	15370.69	
	TOTAL	34495.66	37707.95	
	EQUITY AND LIABILITIES			
1	Equity			
	(a) Equity Share capital	900.75	900.75	
	(b) Other Equity	27985.80	28115.81	
		28887.55	29016.56	
2	Liabilities			
2	Non Current Liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	727.78	3970.78	
	(b) Provisions	-	-	
		727.78	3970.78	
3	Current Liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	1981.79	2386.95	
	(ii) Trade Payables	-	-	
	Total Outstanding dues of Micro Enterprises and Small Enterprises	-	-	
	Total Outstanding dues of creditors other than Micro Enterprises and Small Enterprises	582.23	280.92	
	(iii) Other Financial Liabilities	997.04	940.33	
	(b) Other Current Liabilities	1251.33	1028.68	
	(c) Provisions	59.07	72.78	
	(d) Current Tax Liabilities (Net)	8.87	10.97	
		4880.33	4720.61	
	TOTAL	34495.66	37707.95	

Contd. 34



Unaudited Standalone Cash Flow Statement for the Half Year ended 30th September, 2022		
	(Rs. in Lakhs)	
Particulars	30.09.2022	30.09.2021
CASH FLOWS FROM OPERATING ACTIVITIES:		
Profit before income tax:	(76.58)	(152.96)
Adjustments for:		
Depreciation and amortisation expense	267.78	1,261.41
Net Loss (Gain) on disposal of property, plant and equipments	229.79	(26.37)
Net Loss (Gain) on sale of investments	(8.32)	-
Impairment of Investment in Subsidiary	(2.92)	-
Allowance for loss on trade receivables	57.82	50.72
Interest income classified as investing cash flows	(276.18)	(80.28)
Finance Costs	139.60	782.28
Change in operating assets and liabilities:		
(Increase)/Decrease in trade receivables	1,094.84	637.64
(Increase)/Decrease in inventories	219.58	(715.24)
(Increase)/Decrease in other financial assets	(11.41)	1.32
(Increase)/Decrease in other assets	78.47	240.02
(Increase)/Decrease in other bank balances	(1.37)	226.25
Increase/(Decrease) in provisions	(41.99)	(169.43)
Increase/(Decrease) in trade payables	301.31	1,974.14
Increase/(Decrease) in other financial liabilities	57.31	(564.06)
Increase/(Decrease) in other liabilities	222.65	7,186.92
Cash generated from operations	2,250.38	10,652.36
Less: Income taxes paid	(159.71)	(226.58)
Net cash inflow from operating activities	2,090.67	10,425.78
CASH FLOWS FROM INVESTING ACTIVITIES:		
Payments for property, plant and equipment	(267.31)	(184.97)
Proceeds from sale of investments	4,733.90	-
Payments for purchase of investments	(375.00)	(2,475.33)
(Increase)/decrease in loans	(2,910.23)	(3,835.18)
Proceeds from sale of property, plant and equipment	381.76	42.57
Interest received	274.45	87.88
Net cash outflow from investing activities	1,837.57	(6,365.03)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from borrowings	202.49	7,020.39
Repayment of borrowings	(3,850.65)	(10,487.19)
Finance costs paid	(140.20)	(784.35)
Dividends paid	-	-
Dividend distribution tax paid	-	-
Net cash inflow (outflow) from financing activities	(3,788.36)	(4,251.15)
Net increase (decrease) in cash and cash equivalents	139.88	(190.40)
Cash and Cash Equivalents as at 1st April	275.42	502.25
Cash and Cash Equivalents as at 30th September	415.30	311.85
Reconciliation of cash and cash equivalents as per the cash flow statement:		
Cash and cash equivalents as per above comprise of the following:		
Balances with banks on current accounts	395.96	293.61
Cash on hand	19.34	18.24
Balances per statement of cash flows	415.30	311.85

Contd...4/-



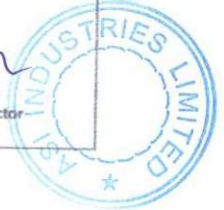
Notes:

- 1 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 7th November, 2022.
- 2 Financial results for all the periods presented have been prepared in accordance with recognition and measurement principles of Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.
- 3 The Statutory Auditors of the Company have carried out Limited Review of the Results for the quarter and half year ended 30th September, 2022.
- 4 Previous period figures have been regrouped/reclassified wherever necessary.

Place: Mumbai
Date: 7th November 2022

For ASI Industries Limited

Deepak Jais
Chairman and Managing Director
DIN 01058689



B. L. AJMERA & CO.

CHARTERED ACCOUNTANTS

MALJI CHHOGALAL TRUST BUILDING
MIRZA ISMAIL ROAD
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TEL. : 0141-2373433, 0141-4047533

E-mail : blajmeraco@ajmcragroup.net / blajmeraco@blajmeraco.in
Website : www.blajmeraco.in

Independent Auditor's Review Report on the Quarterly and year to date Unaudited Consolidated Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To

The Board of Directors
ASI Industries Ltd.

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of ASI Industries Ltd. ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter ended September 30, 2022 and year to date from April 01, 2022 to September 30, 2022 ("the Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations').
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons 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 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 No. CIR/CFD/CMD 1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of Holding Company and the following entities:

S.No.	Name of the Entity	Relationship with the Holding Company
1.	ASI Global Limited, Mauritius	Subsidiary Company
2.	AL Rawasi Rock & Aggregate LLC, Fujairah, UAE	Subsidiary Company



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 Standards ('Ind AS'), specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of two subsidiaries, whose unaudited interim financial results include total assets of Rs. 271.52 Lakhs as at September 30, 2022, total revenues of Rs. 12.97 Lakhs and Rs. 795.74 Lakhs, total net loss after tax of Rs. 41.46 Lakhs and Rs. 1793.05 Lakhs, total comprehensive income of Rs. (43.72) Lakhs and Rs. (1844.22) Lakhs for the quarter ended September 30, 2022 and the period ended on that date respectively, and net cash flows of Rs. (118.30) Lakhs for the period from April 01, 2022 to September 30, 2022, as considered in the Statement which have been reviewed by their respective independent auditors.

The independent auditor's reports on interim financial results of these entities 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 in respect of these subsidiaries is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement in respect of matters stated in para 6 above is not modified with respect to our reliance on the work done and the reports of the other auditors.

For B L Ajmera & Co
Chartered Accountants
FRN: 001100C


(Rajendra Singh Zala)
Partner
Membership No. : 017184



UDIN : 22017184BCIVZF9829

Place: Mumbai
Date : November 7, 2022

**ASI INDUSTRIES LIMITED**

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

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

E-mail: investors@asigroup.co.in ; website: www.asigroup.co.in

Statement of Consolidated Unaudited Financial Results for the Quarter and Half Year Ended 30th September, 2022

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations (net)	1531.33	4328.46	5781.01	5859.79	12121.32	23803.44
2	Other income	171.36	177.27	110.91	348.63	202.77	548.38
3	Total Revenue	1702.69	4505.73	5891.92	6208.42	12324.09	24351.82
4	Expenditure						
	(a) Cost of materials consumed	-	-	2,201.57	-	3,463.16	6,144.15
	(b) Purchase of stock-in-trade	-	-	-	-	-	-
	(c) Change in inventories of finished goods, work-in-progress & stock-in-trade	60.58	178.49	(509.82)	239.07	(479.65)	(1117.40)
	(d) Employee benefits expense	576.64	995.99	855.54	1572.63	1860.31	4217.22
	(e) Finance costs	72.58	88.01	281.69	140.59	801.17	1187.68
	(f) Depreciation and amortization expenses	135.76	680.36	896.97	816.12	1777.44	4365.53
	(g) Power and fuel	733.88	1302.20	630.58	2036.08	1434.05	3950.15
	(h) Other expenses	535.65	2737.91	1917.51	3273.56	3631.62	12026.32
	Total Expenses	2115.09	5962.96	6274.04	8078.05	12488.10	30773.65
5	Profit/(Loss) before Share of Profit/(Loss) of Associate, exceptional items and tax (3-4)	(412.40)	(1457.23)	(382.12)	(1869.63)	(164.01)	(6421.83)
6	Share of Profit/ (Loss) of Associate	(10.44)	10.44	15.68	-	34.64	86.27
7	Profit/(Loss) before exceptional items and tax (5+6)	(422.84)	(1446.79)	(366.44)	(1869.63)	(129.37)	(6335.56)
8	Exceptional items	-	-	-	-	-	-
9	Profit/(Loss) before tax (7-8)	(422.84)	(1446.79)	(366.44)	(1869.63)	(129.37)	(6335.56)
10	Tax expense						
	(a) Current Tax	(24.11)	177.31	(105.00)	153.20	1.80	363.50
	(b) Mat Credit Utilized	-	-	-	-	-	251.34
	(c) Adjustment of tax relating to earlier periods	-	-	-	-	-	(455.34)
	(d) Deferred Tax	4.58	(95.51)	27.02	(90.93)	(4.99)	(904.64)
11	Profit/(Loss) for the period (9-10)	(403.31)	(1528.59)	(288.46)	(1931.90)	(126.18)	(5590.42)
12	Other Comprehensive Income						
	a) Other Comprehensive income not to be reclassified to profit and loss in subsequent periods:						
	(i) Remeasurement of gains/(losses) on defined benefit plans	5.27	8.62	6.65	13.89	(5.47)	42.19
	(ii) Income tax effect	(1.53)	(2.51)	(1.94)	(4.04)	1.59	(12.29)
	(iii) Equity Instruments through Other Comprehensive Income	-	-	-	-	-	(370.01)
	(iv) Income tax effect	-	-	-	-	-	100.00
	b) Other Comprehensive income to be reclassified to profit and loss in subsequent periods:						
	(i) Exchange differences in translating the financial statements of a foreign operation	(2.26)	(48.91)	(17.00)	(51.17)	53.79	97.37
	(ii) Income tax effect	-	-	-	-	-	-
13	Total Other Comprehensive Income for the year (net of tax)	1.48	(42.80)	(12.29)	(41.32)	49.91	(142.74)
14	Total Comprehensive Income for the period (net of tax) (11+13)	(401.83)	(1571.39)	(300.75)	(1973.22)	(76.27)	(5733.16)
15	Paid-up equity share capital (Face Value of 1/- per share)	900.75	900.75	900.75	900.75	900.75	900.75
16	Other Equity (Excluding Revaluation Reserve) as shown in the Audited Balance Sheet	-	-	-	-	-	19734.76
17	Earnings Per Share (Basic and Diluted)	(0.45)	(1.70)	(0.32)	(2.14)	(0.14)	(6.21)

Contd. 2/-



SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED							(Rs. in Lakhs)
Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue						
	(a) Stone	1531.33	4328.38	2542.43	5859.71	6485.28	16105.06
	(b) Engineered Stone	-	-	3205.26	-	5586.79	7640.41
	(c) Wind Power	-	0.08	33.32	0.08	49.25	57.97
	Total	1531.33	4328.46	5781.01	5859.79	12121.32	23803.44
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Net Segment Revenue	1531.33	4328.46	5781.01	5859.79	12121.32	23803.44
2	Segment Results Profit/(Loss) before tax and interest from each segment						
	(a) Stone	(350.26)	(1078.54)	(210.62)	(1428.80)	300.33	(4735.80)
	(b) Engineered Stone	-	-	123.38	-	385.75	(353.29)
	(c) Wind Power	-	(300.24)	2.49	(300.24)	(14.28)	(58.85)
	Total	(350.26)	(1378.78)	(84.75)	(1729.04)	671.80	(5147.88)
	Less: i) Finance cost	72.58	68.01	281.69	140.59	601.17	1187.68
	ii) Other Un-allocable expenditure	-	-	-	-	-	-
	iii) Un-allocable income	-	-	-	-	-	-
	Profit/(Loss) before tax	(422.84)	(1446.79)	(366.44)	(1869.63)	(129.37)	(5335.56)
3	Capital Employed (Segment Assets - Segment Liabilities)						
	(a) Stone	29623.18	31725.67	41946.84	29623.18	41946.84	37211.52
	(b) Engineered Stone	-	-	8187.05	-	8187.05	-
	(c) Wind Power	-	-	702.11	-	702.11	548.85
	Total Capital Employed	29623.18	31725.67	50836.00	29623.18	50836.00	37758.37

STATEMENT OF ASSETS & LIABILITIES			(Rs. in Lakhs)	
Sr. No.	Particulars	As At 30.09.2022	As At 31.03.2022	
		(Unaudited)	(Audited)	
	ASSETS			
1	Non-Current Assets			
	(a) Property, Plant and Equipment	16640.22	22212.41	
	(b) Capital Work-in-Progress	4.47	4.47	
	(c) Goodwill	-	-	
	(d) Other Intangible Assets	143.59	158.33	
	(e) Financial Assets			
	(i) Investments	3588.42	3769.44	
	(ii) Loans	-	-	
	(iii) Other Financial Assets	466.01	457.91	
	(f) Deferred Tax Assets (Net)	180.98	90.04	
	(g) Other Non-Current Assets	766.85	719.81	
		21790.34	27412.41	
2	Current assets			
	(a) Inventories	972.75	2042.43	
	(b) Financial Assets			
	(i) Investments	576.74	4927.32	
	(ii) Trade Receivables	4706.18	7749.63	
	(iii) Cash and Cash Equivalents	555.23	515.59	
	(iv) Bank Balances Other than (iii) above	172.27	191.87	
	(v) Loans	4777.16	1510.02	
	(vi) Other Financial Assets	4.04	2.31	
	(c) Other Current Assets	1129.78	1104.17	
		12894.15	18043.34	
	TOTAL	34684.49	45455.75	
	EQUITY AND LIABILITIES			
1	Equity			
	(a) Equity Share capital	900.75	900.75	
	(b) Other Equity	28175.63	28310.85	
		29076.38	29211.60	
	Liabilities			
2	Non Current Liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	727.78	8546.77	
	(c) Provisions	-	-	
		727.78	8546.77	
3	Current Liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	1981.79	2393.70	
	(ii) Trade Payables			
	Total Outstanding dues of Micro Enterprises and Small Enterprises	-	-	
	Total Outstanding dues of creditors other than Micro Enterprises and Small Enterprises	582.23	657.24	
	(iii) Other Financial Liabilities	997.04	3370.74	
	(b) Other Current Liabilities	1251.33	1054.58	
	(c) Provisions	59.07	210.15	
	(d) Current Tax Liabilities (Net)	8.87	10.97	
		4880.33	7697.38	
	TOTAL	34684.49	45455.75	



Unaudited Consolidated Cash Flow Statement for the Half Year ended 30th September, 2022		
Particulars	(Rs. in Lakhs)	
	30.09.2022	30.09.2021
CASH FLOWS FROM OPERATING ACTIVITIES:		
Profit before income tax:	(1,869.63)	(129.37)
Adjustments for:		
Depreciation and amortisation expense	388.10	1,777.44
Net Loss (Gain) on disposal of property, plant and equipments	229.79	(26.37)
Net Loss (Gain) on sale of investments	(8.32)	-
Impairment of property, plant and equipments	428.01	-
Impairment of Investment in Subsidiary	608.24	-
Allowance for loss on trade receivables	57.82	50.72
Interest income classified as investing cash flows	(267.96)	(80.28)
Foreign Exchange Fluctuation	(7.16)	32.69
Finance Costs	140.59	801.17
Share of Profit in Associate		(34.64)
Change in operating assets and liabilities:		
(Increase)/Decrease in trade receivables	988.28	1,549.74
(Increase)/Decrease in inventories	736.40	(1,167.72)
(Increase)/Decrease in other financial assets	(85.12)	3.69
(Increase)/Decrease in other assets	(50.60)	58.51
(Increase)/Decrease in other bank balances	21.18	336.36
Increase/(Decrease) in provisions	99.90	(163.59)
Increase/(Decrease) in trade payables	712.63	1,934.52
Increase/(Decrease) in other financial liabilities	114.18	(1,251.70)
Increase/(Decrease) in other liabilities	222.65	7,193.03
Cash generated from operations	2,458.98	10,884.20
Less: Income taxes paid	(159.71)	(226.58)
Net cash inflow from operating activities	2,299.27	10,657.62
CASH FLOWS FROM INVESTING ACTIVITIES:		
Payments for property, plant and equipment	(267.31)	(221.80)
Proceeds from sale of investments	4,733.90	-
Payments for purchase of investments	(375.00)	(2,475.33)
(Increase)/decrease in loans	(3,295.04)	(3,835.18)
Proceeds from sale of property, plant and equipment	381.76	42.57
Nets assets /liabilities transferred on sale of Subsidiary	92.44	-
Interest received	266.23	87.88
Net cash outflow from investing activities	1,536.98	(6,401.86)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from borrowings	202.49	7,871.07
Repayment of borrowings	(3,857.91)	(11,476.83)
Foreign Exchange Fluctuation Adjustments	-	42.38
Finance costs paid	(141.19)	(764.06)
Dividends paid	-	-
Dividend distribution tax paid	-	-
Net cash inflow (outflow) from financing activities	(3,796.61)	(4,327.44)
Net increase (decrease) in cash and cash equivalents	39.64	(71.68)
Cash and Cash Equivalents as at 1st April	515.59	749.39
Cash and Cash Equivalents as at 30th September	555.23	677.71
Reconciliation of cash and cash equivalents as per the cash flow statement:		
Cash and cash equivalents as per above comprise of the following:		
Balances with banks on current accounts	535.89	577.19
Cash on hand	19.34	100.52
Balances per statement of cash flows	555.23	677.71

Contd. A/-



Notes:

- 1 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 7th November, 2022
- 2 The consolidated results of the Company includes results of the Company's wholly owned subsidiary ASI Global Limited, Mauritius and indirect subsidiary JIV AI Rawasi Rocks & Aggregate LLC, UAE.
- 3 Financial results for all the periods presented have been prepared in accordance with recognition and measurement principles of Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.
- 4 The Statutory Auditors of the Company have carried out Limited Review of the Results for the quarter and half year ended 30th September, 2022.
- 5 Standalone and Consolidated Financial Results are available on the Company's website at www.asigroup.co.in and on BSE's website at www.bseindia.com.
- 6 Previous period figures have been regrouped/reclassified wherever necessary.

Place: Mumbai

Date: 7th November, 2022

For ASI Industries Limited


Deepak Jatia
Chairman and Managing Director
DIN 01068689

