

Date: 6th November, 2023

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

BSE ID: ASIIL

BSE CODE: 502015

Dear Sir,

Sub: Press Release

Pursuant to regulation 30 of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, please find enclosed press release issued by the Company related with the financial results of the Company for the quarter and half year ended 30th September, 2023.

Thanking you,

Yours truly,
For ASI Industries Limited

Manish Kakrai
Company Secretary

ASI Industries Limited (Formerly known as Associated Stone Industries (Kotah) Ltd.)

H1FY24 Revenue at ₹5,967.65 lacs a growth of 10.40% YoY

EBITDA at ₹754.11 lacs a strong growth of 127.97% YoY

Profit After Tax stood at ₹258.84 lacs against loss of ₹138.85 in H1FY23

Mumbai, India – 6th November 2023: ASI Industries Limited, amongst India's leading stone mining and quarrying companies announced today its financial results for the second quarter (Q2FY24) and six months (H1FY24) ended 30th September 2023. The key financials for the quarter are:

Particulars (Rs. Lacs)	Q2 FY24	Q2 FY23	QoQ	H1FY24	H1FY23	YoY%
Total Revenue	2,184.32	1,691.14	29.16%	5,967.65	5,405.28	10.40%
EBITDA	21.19	-177.18	-	754.11	330.80	127.97%
EBITDA Margin (%)	0.97%	-10.48%		12.64%	6.12%	652 bps
PAT	-164.26	-351.41	-	258.84	-138.85	-
PAT Margin (%)	-	-		4.34%	-2.57%	

H1 FY24 – Highlights

- Total Revenue was ₹5,967.65 lacs for H1 FY24 as compared to ₹5,405.28 lacs in H1 FY23, an increase of 10.40% YoY
- EBITDA stood at ₹754.11 lacs for H1 FY24 as compared to ₹330.80 lacs during H1 FY23, an increase of 127.97% YoY
- EBITDA Margin at 12.64 % for H1 FY24 as against 6.12% in H1 FY23, an improvement of 652 basis points (bps) YoY
- Net profit stood at ₹258.84 lacs for H1 FY24 as compared to loss of ₹138.85 lacs in H1 FY23

Q2 FY24 – Highlights

- Total Revenue was ₹2,184.32 lacs for Q2 FY24 as compared to ₹1,691.14 lacs in Q2 FY23, an increase of 29.16% YoY
- EBITDA stood at ₹21.19 lacs for Q2 FY24 as compared to loss of ₹(177.18) lacs during Q2 FY23
- Reported a positive EBITDA Margin at 0.97% for Q2 FY24 as against negative -10.48% in Q2 FY23

STATEMENT OF PROFIT AND LOSS

Particulars (Rs. Lacs)	Q2 FY24	Q2 FY23	QoQ	H1FY24	H1FY23	YoY%
Revenue from Operations (Net)	1,788.95	1,518.36	17.82%	5,344.18	5,064.05	5.53%
Other income	395.37	172.78	128.83%	623.47	341.23	82.71%
Total Revenue	2,184.32	1,691.14	29.16%	5,967.65	5,405.28	10.40%
Expenses						
Cost of Raw Material Consumed	-	-	-	-	-	-
(Increase)/Decrease in stock in trade	46.43	58.77	-21.00%	50.75	128.23	-60.42%
Staff Cost	616.21	574.4	7.28%	1,432.15	1,435.38	-0.23%
Finance Cost	60.51	66.94	-9.61%	110.83	139.6	-20.61%
Power & Fuel	649.90	725.63	-10.44%	1,515.61	1,529.82	-0.93%
Depreciation	118.90	126.82	-6.25%	251.18	267.78	-6.20%
Other Expenses	850.59	509.52	66.94%	2,215.03	1,981.05	11.81%
Total Expenses	2,342.54	2062.08	13.60%	5,575.55	5,481.86	1.71%
Profit before exceptional item	-158.22	-370.94	-	392.10	-76.58	-
Exceptional Item	-	-	-	-	-	-
PBT	-158.22	-370.94	-	392.10	-76.58	-
Tax Expense	6.04	-19.53	-	133.26	62.27	114.00%
PAT	-164.26	-351.41	-	258.84	-138.85	-

KEY BALANCE SHEET ITEMS

Particulars (Rs. Lacs)	As at 30.09.2023
Non-current assets	21,836.31
Current assets	14,235.99
Total Assets	36,072.30
Shareholders Fund	30,741.03
Non-current liabilities	173.18
Current liabilities	5,158.09
Total Liabilities	5,331.27
Total Equity and Liabilities	36,072.30

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

About ASI Industries Limited

ASI Industries Limited (BSE: 502015 | ISIN: INE443A01030) engages in mining and processing of Kotah and othernational stones in India and internationally. It operates through mining and processing of Kotah stone and other natural stones. The company was founded in 1945 and is basedin Mumbai, India

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

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