

Date: 9th February, 2024

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 nine months ended 31st December, 2023.

Thanking you,

Yours truly,
For ASI Industries Limited

Manish Kakrai
Company Secretary

ASI Industries Limited (Formerly known as Associated Stone Industries (Kotah) Ltd.) NINE MONTHS FY24 Revenue at ₹10944.14 lakhs a growth of 8.49% YoY

EBITDA at ₹2370.28 lakhs a strong growth of 27.53% YoY

Profit After Tax stood at ₹1264.44 Lakhs a strong growth of 83.93% YoY

Mumbai, India – 9th February 2024: ASI Industries Limited, amongst India's leading stone mining and quarrying companies announced today its financial results for the third quarter (Q3FY24) and nine months (FY24) ended 31st December 2023. The key financials for the quarter are:

Particulars	Q3 FY24	Q3 FY23	QoQ	Nine Months FY24	Nine Months FY23	YoY%
Total Revenue	4976.49	4682.27	6.28%	10944.14	10087.55	8.49%
EBITA	1616.17	1527.78	5.79%	2370.28	1858.58	27.53%
EBITDA Margin	32.48%	32.63%	-0.47%	21.66%	18.42%	17.55%
PAT	1005.60	826.32	21.70%	1264.44	687.47	83.93%
PAT Margin	20.21%	17.65%	14.50%	11.55%	6.82%	69.48%

NINE MONTHS FY24 – Highlights

- Total Revenue was ₹10944.14 lakhs for Nine Months FY24 as compared to ₹10087.55 lakhs during Nine Months FY23, an increase of 8.49% YoY
- EBITDA stood at ₹2370.28 lakhs for Nine Months FY24 as compared to ₹1858.58 lakhs during Nine Months FY23, an increase of 27.53% YoY
- EBITDA Margin at 21.66% for Nine Months FY24 as against 18.82% during Nine Months FY23 an improvement of 284 basis points (bps) YoY
- Net profit stood at ₹1264.44 lakhs for Nine Months FY24 as against ₹ 687.47 lakhs during Nine Months FY23 an increase of 83.93% YoY

Q3 FY24 – Highlights

- Total Revenue was ₹4976.49 lakhs for Q3 FY24 as compared to ₹ 4682.27 lakhs in Q3 FY23 an increase of 6.28% QoQ.
- EBITDA stood at ₹1616.17 lakhs for Q3 FY24 as compared to ₹ 1527.78 lakhs during Q3 FY23 an increase of 5.79% QoQ
- EBITDA Margin at 32.48% for Q3 FY24 as against 32.63% during Q3 FY23 decrease of 15 basis points (bps) QoQ
- Net profit stood at ₹ 1005.60 lakhs for Q3 FY24 as against ₹ 826.32 lakhs during Q3 FY23 an increase of 21.70% QoQ

STATEMENT OF PROFIT AND LOSS

Particulars	Q3 FY24	Q3 FY23	QoQ	Nine Months FY24	Nine Months FY23	YoY%
Revenue from Operations (Net)	4572.85	4405.69	3.79%	9917.03	9469.74	4.72%
Other income	403.64	276.58	45.94%	1027.11	617.81	66.25%
Total Revenue	4976.49	4682.27	6.28%	10944.14	10087.55	8.49%
Expenses						
Cost of Raw Material Consumed	-	-	-	-	-	-
(Increase)/Decrease in stock in trade	29.33	15.47	-	80.08	143.7	-
Staff Cost	900.44	840.33	7.15%	2332.59	2275.71	2.50%
Finance Cost	52.56	67.03	-21.59%	163.39	206.63	-20.93%
Power & Fuel	950.39	884.78	7.42%	2466.00	2414.6	2.13%
Depreciation	136.17	129.91	4.82%	387.35	397.69	-2.60%
Other Expenses	1480.16	1413.91	4.69%	3695.19	3394.96	8.84%
Total Expenses	3549.05	3351.43	5.90%	9124.60	8833.29	3.30%
Profit before exceptional item	1427.44	1330.84	7.26%	1819.54	1254.26	45.07%
Exceptional Item	-	-	-	-	-	-
PBT	1427.44	1330.84	7.26%	1819.54	1254.26	45.07%
Tax Expense	421.84	504.52	-16.39%	555.10	566.79	-2.06%
PAT	1005.60	826.32	21.70%	1264.44	687.47	83.93%

(In ₹ lakhs, 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 other natural 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 based in Mumbai, India

IF YOU HAVE ANY QUESTIONS OR REQUIRE FURTHER INFORMATION, PLEASE FEEL FREE 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.