

Aro granite industries ltd
(100% Export Oriented Unit)

Regd Office : 1001, 10th Floor, DLF Tower A, Jasola New Delhi - 110025
Corp Office & Works : Koneripalli Village, Via Shoolagiri, Hosur Taluk, Krishnagiri District, Tamil Nadu 635117
CIN : L74899DL1988PLC031510

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH 2023

(Rs. In Lacs)

Sl No	Particulars	Quarter ended			Year ended	
		31.03.2023 Audited	31.12.2022 Audited	31.03.2022 Audited	31.03.2023 Audited	31.03.2022 Audited
I	Revenue from Operations	4,696.08	3,430.94	4,911.38	16,390.20	22,474.01
II	Other Income	5.36	17.69	(24.78)	54.63	136.12
III	Total Income (I+II)	4,701.44	3,448.63	4,886.60	16,444.83	22,610.13
IV	Expenses					
	Cost of materials consumed	2,152.90	2,606.95	3,056.01	10,211.43	14,780.81
	Purchase of Stock-in-Trade	22.55	14.57	16.07	64.38	71.33
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	383.69	(1,151.02)	(596.38)	(2,029.22)	(2,602.51)
	Employee Benefit Expense	399.97	423.71	456.09	1,661.41	1,879.05
	Financial Costs	372.43	323.78	204.20	1,278.01	793.18
	Depreciation and Amortization Expense	319.81	318.80	319.95	1,272.74	1,273.74
	Other Expenses	1,033.52	1,590.93	1,362.22	4,576.77	5,336.96
	Total Expenses (IV)	4,684.87	4,127.72	4,818.16	17,035.52	21,532.56
V	Profit/(Loss) before exceptional items & Tax (III-IV)	16.57	(679.09)	68.44	(590.69)	1,077.57
VI	Less: Exceptional Items	-	-	-	-	-
VII	Profit/(loss) Before Taxes (V-VI)	16.57	(679.09)	68.44	(590.69)	1,077.57
VIII	Tax Expense:					
	-Current tax	-	(12.55)	22.13	-	190.57
	- Mat Credit Entitlement	-	12.55	(22.13)	-	(190.57)
	-Deferred tax	(32.30)	35.03	84.08	(11.88)	186.98
	Total Tax expense	(32.30)	35.03	84.08	(11.88)	186.98
IX	Profit/(Loss) for the period from Continuing operation (VII-VIII)	48.87	(714.12)	(15.64)	(578.81)	890.59
X	Profit/(Loss) for the period from Discontinuing operation	-	-	-	-	-
XI	Tax Expenses of Discontinuing operation	-	-	-	-	-
XII	Profit/(Loss) for the period from Discontinuing operation (X-XI)	-	-	-	-	-
XIII	Profit/(Loss) for the period (IX+XII)	48.87	(714.12)	(15.64)	(578.81)	890.59
XIV	Other Comprehensive Income					
	Other Comprehensive income for the period (after tax)	(3.44)	(4.84)	(0.42)	(8.28)	11.02

For ARO GRANITE INDUSTRIES LTD.,


Managing Director

XV	Total Comprehensive Income for the period (XIII+XIV) Comprising Profit/(Loss)	45.43	(718.96)	(16.06)	(587.09)	901.61
XVI	Paid up Equity Share Capital (Face Value of Rs.10 each)	1,530	1,530	1,530	1,530	1,530
XVII	Other Equity				17,531.43	18,112.19
XVIII	Earnings per Equity Share (for continuing operation)					
	Basic (in Rs.)	0.30	(4.70)	(0.10)	(3.84)	5.89
	Diluted (in Rs.)	0.30	(4.70)	(0.10)	(3.84)	5.89
XIX	Earnings per Equity Share (for discontinued operation)					
	Basic (in Rs.)	-	-	-	-	-
	Diluted (in Rs.)	-	-	-	-	-
XX	Earnings per Equity Share (for discontinued operation)					
	Basic (in Rs.)	0.30	(4.70)	(0.10)	(3.84)	5.89
	Diluted (in Rs.)	0.30	(4.70)	(0.10)	(3.84)	5.89

For ARO GRANITE INDUSTRIES LTD.,


Managing Director

ARO GRANITE INDUSTRIES LIMITED
Standalone Segmentwise Revenue, Results

(Rs. in lacs)

Sl No	Particulars	Quarter ended			Year ended	
		31.03.2023 Audited	31.12.2022 Audited	31.03.2022 Audited	31.03.2023 Audited	31.03.2022 Audited
1	Segment Revenue					
	a. Quartz Division	638.10	106.56	(1,807.35)	1,923.90	4,219.30
	b. Granite Slabs/Tiles Division	4,063.34	3,342.07	6,693.95	14,520.93	18,390.83
	c. Unallocated Segment	-	-	-	-	-
		4,701.44	3,448.63	4,886.60	16,444.83	22,610.13
	Less: Inter Segment Revenue	-	-	-	-	-
	Total Revenue from Operations	4,701.44	3,448.63	4,886.60	16,444.83	22,610.13
2	Segment Results					
	a. Quartz Division	(11.01)	(83.18)	4.49	(161.42)	240.38
	b. Granite Slabs/Tiles Division	400.01	(272.14)	268.15	848.74	2,423.57
	Total Segment Results	389.00	(355.32)	272.64	687.32	1,870.75
	Less:					
	(i) Finance Cost	372.43	323.78	204.20	1,278.01	793.18
	(i) Net unallocated expenditure/(income)	-	-	-	-	-
	Total Profit Before Tax	16.57	(679.09)	68.44	(590.69)	1,077.57
3	Segment assets					
	a. Quartz Division	6,118.73	5,914.79	7,264.04	6,118.73	7,264.04
	b. Granite Slabs/Tiles Division	38,918.30	37,936.73	37,873.38	38,918.30	37,873.38
	Total	45,037.03	43,851.52	45,137.42	45,037.03	45,137.42
	Less : Inter-segment assets	-	-	-	-	-
	Total Assets	45,037.03	43,851.52	45,137.42	45,037.03	45,137.42
4	Segment Liability					
	a. Quartz Division	2,258.09	2,031.68	2,878.28	2,258.09	2,878.28
	b. Granite Slabs/Tiles Division	23,718.24	22,985.25	19,303.80	23,718.24	19,303.80
	Total	25,976.33	25,016.93	22,182.08	25,976.33	22,182.08
	Less : Inter-segment Liabilities	-	-	-	-	-
	Total Liabilities	25,976.33	25,016.93	22,182.08	25,976.33	22,182.08

For ARO GRANITE INDUSTRIES LTD.,


Managing Director

STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2023			
	Particulars	(Rs. In Lacs)	
		As at	As at
		31.03.2023	31.03.2022
		Audited	Audited
I	ASSETS		
	Non-current assets		
	Property, Plant and Equipment	14,942.05	15,181.47
	Capital Work in Progress	97.75	781.26
	Intangible Assets	17.37	19.78
	Right of Use Assets	1,056.22	1,065.76
	Financial Assets		
	-Investment	93.35	88.55
	-Other Financial Asset	204.32	85.78
	Other Non Current Asset	4.94	99.26
	Total non current assets	16,416.00	17,321.87
	Current Assets		
	Inventories	19,936.37	17,730.58
	Financial Assets		
	- Investments	16.19	25.31
	-Trade Receivables	6,153.64	7,308.18
	-Cash and Cash Equivalents	42.14	128.85
	-Earmarked Balances with Bank	10.56	14.03
	Bank balances other than cash and cash equivalents	544.78	814.72
	-Loans	6.04	3.42
	Other Financial Assets	-	-
	Current tax assets (Net)	3.10	-
	Other current assets	1,908.94	1,790.46
	Total current assets	28,621.76	27,815.55
	Total Assets	45,037.76	45,137.42
II	Equity and Liabilities		
	Equity		
	Equity Share Capital	1,530.00	1,530.00
	Other Equity	17,531.43	18,112.19
	Total Equity	19,061.43	19,642.19
	Liabilities		
	Non-current liabilities		
	Financial Liabilities		
	-Borrowings	6,020.78	6,532.22
	Provisions	231.14	259.07
	Deferred Tax Liabilities (Net)	1,128.99	1,150.60
	Total non-current liabilities	7,380.91	7,941.89
	Current Liabilities		
	Financial Liabilities		
	-Borrowings	14,481.27	13,398.09
	-Trade Payables	3,571.69	3,313.16
	-Other Financial Liabilities	246.91	590.92
	Provisions	69.55	57.26
	Other current liabilities	226.00	112.97
	Current tax liabilities (net)	-	80.95
	Total current liabilities	18,595.42	17,553.34
	Total Liabilities	25,976.33	25,495.24
	Total Equity and Liabilities	45,037.76	45,137.42

For ARO GRANITE INDUSTRIES LTD.,


Managing Director

ARO GRANITE INDUSTRIES LIMITED

(100% EXPORT ORIENTED UNIT)

CIN - L74899DL1988PLC031510

Regd Office : 1001, 10th Floor, DLF Tower A, Jasola, New Delhi - 110025.

Statement of Cash Flows For the Year ended March 31, 2023

Amount in Rs. lakh

Particulars	As at	As at
	March 31, 2023	March 31, 2022
A. Cash Flow from operating activities		
Profit before exceptional item and tax	(590.69)	1,077.57
Adjustments For		
Depreciation and amortization expense	1,272.74	1,273.74
Finance Cost	1,278.01	793.18
Foreign currency fluctuation (Gain/Loss)	746.70	(99.84)
Profit on sale of Property, Plant and equipment	-	(0.58)
Interest Income on FD with banks and others	(37.37)	(32.39)
Operating Profit before working capital changes	2,669.39	3,011.67
Adjustment for Working Capital Changes		
Decrease/(Increase) in Trade receivables	1,154.54	(905.72)
Decrease/(Increase) in other receivables	(140.99)	(498.70)
Decrease/(Increase) in inventories	(2,205.79)	(3,817.02)
(Decrease)Increase in Provisions	(15.64)	45.57
(Decrease)Increase in Trade and other payables	27.55	454.26
Cash generated from Operations	1,489.07	(1,709.94)
Taxes paid	93.40	105.00
Net Cash flow from operating activities	1,395.67	(1,814.92)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and equipment & WIP	(340.18)	(651.83)
Sale of Fixed Assets	-	0.58
Interest received	37.37	32.39
Net cash flow from investing Activities	(302.81)	(618.86)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Current Borrowings	(511.43)	2,353.80
Repayment of Long term Borrowings (Secured)	1,083.18	733.25
Interest paid	(1,278.01)	(793.18)
Foreign currency fluctuation (Gain/Loss)	(746.70)	99.84
Net Cash from financing Activities	(1,452.96)	2,393.70
NET INCREASE /(DECREASE) IN CASH AND CASH EQUIVALENT (A+B+C)	(360.10)	(40.08)
Opening balance of Cash & Cash equivalents	957.59	997.67
Closing balance of Cash & cash equivalent	597.48	957.59
Cash and cash Equivalents comprises		
Cash in Hand	2.77	4.65
Balance with Scheduled Banks		
-In current Accounts	39.37	124.20
-Earmarked Balances with Bank	10.56	14.03
-In Other Fixed Deposit Accounts	189.45	189.45
-In Fixed Deposit Accounts as Margin Money	355.33	625.27
Total Cash and Cash Equivalents	597.48	957.59

i) The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in Indian Accounting Standard 7, "Statement of Cash flows"

ii) Figures in Bracket indicate cash outgo

iii) The figures for the previous year have been regrouped in order to make them comparable with the current year figures.

For ARO GRANITE INDUSTRIES LTD.,


Managing Director

Notes:


1. The above audited Standalone Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 19th May 2023. These results have been audited by the Statutory Auditor of the Company who has issued an unqualified opinion thereon.
2. These audited Standalone Financial Results are prepared in accordance with the Indian Accounting Standards (IND AS) as prescribed under Section 133 of the Companies Act read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.
3. The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. The Code has come into effect from 01.07.2022. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
4. **Net losses of Rs.5.91 Crores as reported for the year ended on March 31, 2023 includes Loss of Rs.7.47 Crores on account of foreign currency exchange fluctuation adjustment made in terms of Indian Accounting Standard 21 "Effects of Changes in Foreign Exchange Rates". During the year the Indian rupee has depreciated significantly against the USD and EURO during the year which affected the financial performance of the Company by reducing net profits of the Company by Rs.7.47 Crores. The books of accounts have been appropriately adjusted as per requirement of the IND AS-21.**
5. During the period the Company is engaged in the business of two segments i.e., 1) Manufacturing of Granite Tiles and Slabs. and 2) Manufacturing of Quartz (Engineered) Slabs.
6. Figures for the previous periods / year have been regrouped, wherever necessary, to confirm to the current period's classification.

Place: Hosur, Tamilnadu
Date: 19.05.2023

For & on behalf of the Board
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For ARO GRANITE INDUSTRIES LTD.,

Sunil Kumar Arora
Managing Director
(DIN 00150668)


Managing Director