

## Aro granite industries Ltd

(100% Export Oriented Unit)

Regd Office : 1001, 10th Floor, DLFTowerA, Jasola New Delhi - 110025

Corp Office & Works : Koneripalli Village, Via Shoolagiri, Hosur Taluk - 635117, Krishnagiri District, Tamil Nadu

CIN : L74899DL198PLC031510

### STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH 2020

Sl No	Particulars	(Rs. In Lacs)				
		Quarter ended 31.03.2020	Quarter ended 31.12.2019	Quarter ended 31.03.2019	Year ended 31.03.2020	Year ended 31.03.2019
		Audited	Audited	Audited	Audited	Audited
I	Revenue from Operations	4,360.07	4,252.81	4,696.64	17,770.99	17,243.65
II	Other Income	181.74	106.54	104.63	315.47	206.69
III	Total Income (I+II)	4,541.81	4,359.35	4,801.27	18,086.46	17,450.34
IV	Expenses					
	Cost of materials consumed	2,446.31	2,781.94	2,603.97	11,158.69	9,997.89
	Purchase of Stock-in-Trade	34.59	54.76	40.67	137.49	315.94
	Changes in Inventories of finished goods, work-in-progress and Stock-in-Trade	(202.83)	(805.52)	13.65	(1,769.75)	(489.12)
	Employee Benefit Expense	391.35	437.84	340.30	1,535.87	1,347.12
	Financial Costs	161.16	154.92	139.15	597.76	507.10
	Depreciation and Amortization Expense	282.81	290.72	210.04	1,052.59	825.44
	Other Expenses	1,346.25	1,394.08	975.08	4,856.47	3,693.30
	Total Expenses (IV)	4,459.64	4,308.74	4,322.86	17,569.12	16,197.67
V	Profit/(Loss) before exceptional items & Tax (III-IV)	82.17	50.61	478.41	517.34	1,252.67
VI	Less: Exceptional Items	-	-	-	-	-
VII	Profit/(Loss) Before Taxes (V-VI)	82.17	50.61	478.41	517.34	1,252.67
VIII	Tax Expense:					
	- Current tax	13.72	43.67	148.59	86.36	361.71
	- Mat Credit Entitlement	(57.39)	-	-	(86.36)	-
	- Deferred tax	79.33	(59.01)	(16.24)	156.72	(80.17)
	Total Tax expense	35.66	(15.34)	132.35	156.72	281.55
IX	Profit/(Loss) for the period from Continuing operation (VII-VIII)	46.51	65.95	346.06	360.62	971.12
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)	46.51	65.95	346.06	360.62	971.12
XIV	Other Comprehensive Income					
	Other Comprehensive Income for the period (after tax)	(20.52)	(14.77)	(9.30)	(33.27)	(8.41)
XV	Total Comprehensive Income for the period (XIII+XIV) Comprising Profit/(Loss)	21.99	51.19	336.76	327.35	962.71
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	-	-	-	16,618.67	16,492.47
XVIII	Earnings per Equity Share (for continuing operation)					
	Basic (In Rs.)	0.14	0.33	2.20	2.14	6.29
	Diluted (In Rs.)	1.14	0.33	2.20	2.14	6.29
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.)	0.14	0.33	2.20	2.14	6.29
	Diluted (In Rs.)	0.14	0.33	2.20	2.14	6.29

#### Notes :

- 1) The statement of audited financial results for the year ended March 31, 2020 ("The Statement") of Aro granite Industries Ltd ("the Company") has been reviewed by the Audit Committee and approved by the Board of Directors ("The Board") of the Company at their respective meetings held on 26-June-2020. The Statement has been audited by the Statutory Auditor of the Company. The report of the statutory auditor is unqualified.
- 2) Figures for the quarter ended March 31, 2020 and March 31, 2019 represent the difference between the audited figures in respect of full financial year and the audited published figures of quarter ended December 31, 2019 respectively.
- 3) The Statement has been prepared in accordance with Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act, 2013 and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Regulations).
- 4) Manufacturing facilities of the Company in Hosur (Tamil Nadu), Jalpur (Rajasthan) were closed on March 24, 2020 following countrywide lockdown due to COVID-19. The Company has since obtained required permissions and restarted its manufacturing facilities partially at Hosur (Tamil Nadu), Jalpur (Rajasthan). Based on the immediate assessment of the impact of COVID-19 on the operations of the Company and ongoing discussions with customers, vendors and service providers, the Company is positive of serving customer orders and obtaining regular supply of raw materials and logistics services after resumption of the operations. In assessing recoverability of trade receivables, the Company has considered subsequent recoveries, past trends, credit risks profile of the customers based on their industry, macroeconomic forecasts and internal and external information available up to the date of issuance of these results. In assessing recoverability of inventories, the Company has considered the latest selling prices, customer orders on hand and margins. Based on the above assessment, the Company is of the view that carrying amounts of trade receivables and inventories are expected to be realisable. The impact of COVID-19 may be different from that estimated as at the date of approval of these financial results, the Company will continue to closely monitor the developments. In the case of inventory, Management has performed during the year 'wall to wall' inventory verification at each of its locations and again at a date subsequent to the lifting of the lockdown the stock taking at Hosur Plant has been conducted in the presence of its internal auditor to obtain comfort over the existence and condition of inventories as at March 31, 2020 including roll-back procedures etc.
- 5) Effective April 1, 2019 the company adopted "Ind-AS 116 : Lease applied to all lease contracts existing on April 1, 2019 using the modified retrospective approach along with the transaction option to recognised Right-of-Use Assets (ROU) at an amount equal to the lease liabilities. Accordingly, comparatives of the quarter and year ended March 31, 2019 have not been, retrospectively adjusted. The effect of this adoption is not material on the profit of the period and earning per share.
- 6) The Company operates in one segment i.e. Manufacturing and Exporting of Granite Slabs & Tiles. Hence, no separate segment disclosures as per "Ind AS 108 : Operating Segments" have been presented as such information is available in the statement.
- 7) Figures of the previous period/quarter have been regrouped wherever necessary.
- 8) Results of the company will be available on the website of the company.
- 9) Statement of Standalone Assets and Liabilities under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) regulations 2015

For Aro Granite Industries Ltd.

Managing Director

STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT MARCH 31, 2020			
		(Rs. In Lacs)	
	Particulars	As at	As at
		31.03.2020	31.03.2019
		Audited	Audited
I	<b>ASSETS</b>		
	Non-current assets		
	Property, Plant and Equipment	12,844.88	8,994.33
	Capital Work in Progress	4,155.43	2,268.70
	Intangible Assets	-	-
	Right of Use Assets	1,084.85	-
	Financial Assets		
	-Investment	80.65	69.50
	-Other Financial Asset	130.67	175.92
	Other Non Current Asset	100.95	1,806.47
	Total non current assets	18,397.43	13,314.92
	Current Assets		
	Inventories	12,921.72	11,846.87
	Financial Assets		
	- Investments	4.50	11.98
	-Trade Receivables	5,881.97	5,737.46
	-Cash and Cash Equivalents	36.66	434.99
	-Earmarked Balances with Bank	20.29	19.81
	Bank balances other than cash and cash equivalents	1,000.36	907.12
	-Loans	0.95	0.70
	Other Financial Assets	12.28	14.03
	Current tax assets (Net)		
	Other current assets	1,178.50	2,060.34
	Total current assets	21,057.23	21,033.30
	Total Assets	39,454.66	34,348.22
II	<b>Equity and Liabilities</b>		
	Equity		
	Equity Share Capital	1,530.00	1,530.00
	Other Equity	16,618.67	16,492.47
	Total Equity	18,148.67	18,022.47
	Liabilities		
	Non-current liabilities		
	Financial Liabilities		
	-Borrowings	2,816.50	1,371.53
	-Lease Liabilities	795.33	-
	Provisions	234.51	190.04
	Deferred Tax Liabilities (Net)	773.63	629.72
	Total non-current liabilities	4,619.97	2,191.29
	Current Liabilities		
	Financial Liabilities		
	-Borrowings	12,234.84	10,918.85
	-Trade Payables	2,820.41	1,509.07
	-Other Financial Liabilities	1,411.47	1,358.71
	Provisions	32.82	20.94
	Other current liabilities	180.35	209.95
	Current tax liabilities (net)	6.13	116.94
	Total current liabilities	16,686.02	14,134.46
	Total Liabilities	21,305.99	16,325.75
	Total Equity and Liabilities	39,454.66	34,348.22

For Aro granite industries ltd

**For Aro Granite Industries Ltd.**

Sunil Kumar Arora  
Managing Director  
DIN 00150668

**Managing Director**

Date: 26.06.2020  
Place: Hosur, Tamil Nadu

ARO GRANITE INDUSTRIES LIMITED

CIN - L74899DL1988PLC031510

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

Statement of Cash Flows for the year ended March 31,2020

(Rs in Lacs)

Particulars		Year ended March 31, 2020	Year ended March 31, 2019
<b>A.</b>	<b>Cash Flow from operating activities</b>		
	Profit before exceptional item and tax	517.35	1,253.64
	Adjustments For		
	Depreciation and amortization expense	1,052.59	825.44
	Finance Cost	597.76	507.10
	Foreign currency fluctuation (Gain/Loss)	804.09	(60.87)
	Profit on sale of Property, Plant and equipment	(0.27)	(0.98)
	Interest Income on FD with banks and others	(60.87)	(52.56)
	Operating Profit before working capital changes	2,910.64	2,471.77
	Adjustment for Working Capital Changes		
	Decrease/(Increase) in Trade receivables	(144.50)	1,260.91
	Decrease/(Increase) in other receivables	2,630.45	(2,266.41)
	Decrease/(Increase) in inventories	(1,074.85)	(1,014.52)
	(Decrease )Increase in Provisions	56.34	3.10
	(Decrease )Increase in Trade and other payables	2,129.82	(532.28)
	Cash generated from Operations	6,507.90	(77.42)
	Taxes paid	(213.85)	(240.00)
	Net Cash flow from operating activities	6,294.05	(317.42)
<b>B.</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Purchase of Property, Plant and equipment & WIP	(7,834.20)	(2,684.82)
	Sale of Fixed Assets	0.38	0.98
	Interest received	60.87	52.56
	Net cash flow from investing Activities	(7,772.94)	(2,631.28)
<b>C.</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Repayment of Long term Borrowings (Secured)	1,444.97	658.32
	Proceeds from Non Current Borrowings	1,315.98	2,967.81
	Interest paid	(597.76)	(507.10)
	Foreign currency fluctuation (Gain/Loss)	(804.09)	60.87
	Dividend paid	(153.00)	-
	Dividend Distribution Tax Paid	(31.83)	-
	Net Cash from financing Activities	1,174.28	3,179.90
	NET INCREASE /(DECREASE) IN CASH AND CASH EQUIVALENT	(304.61)	231.20
	Opening balance of Cash & Cash equivalents	1,361.92	1,131.70
	Closing balance of Cash & cash equivalent	1,057.31	1,362.92
	Cash and cash Equivalents comprises		
	Cash in Hand	15.94	9.21
	Balance with Scheduled Banks		
	-In current Accounts	20.73	425.78
	-Earmarked Balances with Bank	20.29	19.81
	-In Other Fixed Deposit Accounts	148.33	113.06
	-In Fixed Deposit Accounts as Margin Money	852.02	794.06
	<b>Total Cash and Cash Equivalents</b>	<b>1,057.31</b>	<b>1,361.92</b>

- i) The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in Indian Accounting Standard No. 17 "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.

ARO GRANITE INDUSTRIES I  
  
 Managing Director