

ASAL

AUTOMOTIVE STAMPINGS AND ASSEMBLIES LIMITED

Registered Office : G 71/2, MIDC Industrial Area, Bhosari, Pune 411026.

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31ST, 2005

(Rs. in thousands)

Sl. No.	Particulars	Nine months ended December 31, 2004	Fourth Quarter Ended		Year Ended March 31, 2005	Year Ended March 31, 2004
			March 31, 2005	March 31, 2004		
(AUDITED)						
1	Sales/Income from Operations	2,050,837	867,394	587,375	2,918,231	2,061,302
	Less : Excise duty	292,694	126,694	83,149	419,388	297,283
	Net Sales/Income from Operations	1,758,143	740,700	504,226	2,498,843	1,764,019
2	Other Income	3,780	2,567	1,382	6,347	40,638
3	Total Income (1+ 2)	1,761,923	743,267	505,608	2,505,190	1,804,657
4	Operation and other expenses					
	a)(Increase)/decrease in stock in trade	(98,803)	45,340	(14,977)	(53,463)	(39,370)
	b)Consumption of raw materials	1,369,146	475,440	361,550	1,844,586	1,241,056
	c)Staff cost	102,668	40,525	29,526	143,193	110,437
	d)Other expenditure	286,474	114,171	76,499	400,645	266,458
5	Interest	7,534	6,393	2,490	13,927	19,701
6	Depreciation (Refer Note [3] Below)	67,524	23,590	18,637	91,114	74,667
7	Total Expenditure (4 + 5 + 6)	1,734,543	705,459	473,725	2,440,002	1,672,949
8	Profit before tax (3 - 7)	27,380	37,808	31,883	65,188	131,708
9	Provision for taxation					
	a)Current tax	2,234	2,965	2,525	5,199	10,200
	b)Deferred tax	10,554	9,260	11,675	19,814	48,300
10	Net Profit (8 - 9)	14,592	25,583	17,683	40,175	73,208
11	Paid-up share capital					
	a)Equity : (Face value Rs.10)	101,985	101,985	101,985	101,985	101,985
	b)Preference : (Face value Rs.10)	120,000	120,000	120,000	120,000	120,000
12	Reserves excluding revaluation reserves (as per balance sheet) of previous accounting year				225,672	215,871
13	Earning per share					
	Basic/Diluted: Rs.	0.22	2.11	1.35	2.33	5.59
14	Aggregate of non-promoter Shareholding					
	- Number of shares	1,902,261	1,902,261	1,902,261	1,902,261	1,902,261
	- Percentage of Shareholding	18.65	18.65	18.65	18.65	18.65

- 1 The above results were reviewed by the Audit Committee and taken on record by the Board of Directors of the Company in its meeting held on 28th April 2005.
- 2 The Directors have recommended dividend @ 12% (Rs.1.20 per share) on the Cumulative Redeemable Preference Shares and dividend @12% (Rs.1.20 per share) on the Equity Shares for the year 2004-05.
- 3 The Company has reviewed and revised downward, the estimated useful lives of certain fixed assets with effect from 1st April 2004. Accordingly, the depreciation charge for the year ended 31st March 2005 is higher by Rs.11,078 thousand (out of which Rs.2,196 thousand pertains to the quarter ended 31st March 2005).
- 4 For the quarter ended 31st March 2005, the Company has accounted for customer price increase of Rs. 8,674 thousand pertaining to the quarter ended 31st December 2004.
- 5 The Company operates only in the Automobile Component Segment.
- 6 Other Income for the year ended 31st March 2004 includes Rs.35,045 thousand on account of gain on remission of sales tax liability.
- 7 There were no complaints from investors pending at the beginning of the quarter and the Company has not received any complaint during the quarter.
- 8 Previous periods' figures are regrouped / rearranged wherever necessary.

Place : Mumbai

Date : 28th April 2005

for AUTOMOTIVE STAMPINGS AND ASSEMBLIES LIMITED

(Raman Nanda)
Director