

ASAL

Automotive Stampings and Assemblies Limited
CIN: L28932PN1990PLC016314

Date: August 10, 2023

To,

The Executive Director,
BSE Limited
Corporate Relationship Department, 1st
Floor, New Trading Ring, Rotunda Bldg.,
P.J. Towers, Dalal Street, Mumbai 400 001
Scrip Code: **520119**

The Executive Director,
National Stock Exchange of India Ltd.
Exchange Plaza,
Bandra (East),
Mumbai 400 051
Scrip Code: **ASAL**

Sub:- Clarification- Financial results not signed by authorized signatory/ies for the quarter ended June 30, 2023.

Dear Sir/ Madam

This is with respect to your communication received for seeking clarification on the Financial Results for the quarter ended on June 30, 2023 - not signed by authorized signatory/ies.

We hereby clarify the following:

1. Considering the various restrictions imposed by the City Police due to some function in the city, on August 01, 2023, the Board Meeting was convened through Video conference. Consequent to that, all the Directors attended the meeting from their respective locations.
2. New Chairman of the Board was appointed at the Board Meeting held on August 01, 2023.

Due the local traffic restrictions imposed as referred above, we were unable to get the Financials signed by the new Chairman appointed that day. Consequently, the Board of Directors authorised Mr. Amit Dey (DIN: 09750551) to sign the Financial Results for the quarter ended on June 30, 2023.

We hereby resubmit the Financials Results signed by Mr. Arvind Goel (DIN: 02300813), Chairman of the Board of Directors.

Further, we hereby confirm that there is no change in the Financial Results for the quarter ended on June 30, 2023 submitted to stock exchanges on August 01, 2023 except change in Signatories to the Financial Results.

Kindly take the above clarification on record.

Thanking You
For **Automotive Stampings and Assemblies Limited**

Shrikant Joshi
Company Secretary and Compliance Officer
M.No: A47346

Website: www.autostampings.com

Regd Office: TACO House, Plot No- 20/B FPN085, V.G. Damle Path, Off Law College Road, Erandwane, Pune: 411004

Chakan: Gat No. 427, Medankarwadi, Chakan, Tal. Khed, Dist.: Pune -410 501 Tel: 91 2135 679801-05

Chakan Plant -2 : Survey No. 679/2/2, Alandi Road, Kuruli, Chakan, Taluka Khed, District, Pune 410 501

Uttarakhand: Plot No. 71, Sector 11, Integrated Industrial Estate, Pantnagar, US Nagar 263153 State- Uttarakhand Tel: 91 9219415663

A **TATA** Enterprise

BSR & Co. LLP

Chartered Accountants

8th floor, Business Plaza,
Westin Hotel Campus,
36/3-B, Koregaon Park Annex,
Mundhwa Road, Ghorpadi,
Pune - 411 001, India
Telephone: +91 (20) 6747 7300
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Limited Review Report on unaudited financial results of Automotive Stampings and Assemblies Limited for the quarter ended 30 June 2023 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Automotive Stampings and Assemblies Limited

1. We have reviewed the accompanying Statement of unaudited financial results of Automotive Stampings and Assemblies Limited (hereinafter referred to as "the Company") for the quarter ended 30 June 2023 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Attention is drawn to the fact that the figures for the three months ended 31 March 2023 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it

B S R & Co. LLP

Limited Review Report (Continued)
Automotive Stampings and Assemblies Limited

contains any material misstatement.

For B S R & Co. LLP

Chartered Accountants

Firm's Registration No.:101248WW-100022

Digitally signed by

ABHISHEK
ABHISHEK
Date: 2023.08.01
17:53:39 +05'30'

Abhishek (Audit-Pune) Abhishek

Partner

Pune

Membership No.: 062343

01 August 2023

UDIN:23062343BGYFUO1699

AUTOMOTIVE STAMPINGS AND ASSEMBLIES LIMITED

Registered Office :TACO House, Plot No- 20/B FPN085, V.G. Damle Path, Off Law College Road, Erandwane, Pune: 411004

Email: cs@autostampings.com | CIN: L28932PN1990PLC016314

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

(INR in Lakhs)

Sl. No.	Particulars	Quarter Ended			Year ended
		June 30, 2023	March 31, 2023	June 30, 2022	March 31, 2023
		(Unaudited)	Refer Note 4	(Unaudited)	(Audited)
1	Income from operations				
	Revenue from operations	21,916.38	21,010.81	20,908.27	82,823.14
	Other income	16.38	73.98	62.77	233.61
	Total income	21,932.76	21,084.79	20,971.04	83,056.75
2	Expenses				
	a) Cost of materials consumed	17,351.91	16,134.09	17,538.90	67,019.59
	b) Changes in inventories of finished goods and work-in-progress	(138.40)	136.80	(273.95)	(395.09)
	c) Employee benefits expense	1,007.68	1,064.92	958.42	4,047.23
	d) Finance costs	362.89	391.09	269.12	1,270.49
	e) Depreciation and amortisation expense	372.92	354.22	323.53	1,382.07
	f) Other expenses	2,593.15	2,666.29	2,081.09	8,899.93
	Total expenses	21,550.15	20,747.41	20,897.11	82,224.22
3	Profit before exceptional item and tax (1-2)	382.61	337.38	73.93	832.53
4	Exceptional item	-	-	-	-
5	Profit before tax (3+4)	382.61	337.38	73.93	832.53
6	Tax expense				
	Current tax (refer note 7)	-	-	-	-
	Deferred tax	-	-	-	-
7	Profit for the period / year (5-6)	382.61	337.38	73.93	832.53
8	Other comprehensive income, net of income tax				
	A. Items that will not be reclassified to profit or loss	(2.83)	3.58	17.93	4.67
	B. Income tax relating to this item	-	-	-	-
	Total other comprehensive (loss) / income, net of income tax	(2.83)	3.58	17.93	4.67
9	Total comprehensive income for the period / year (7+8)	379.78	340.96	91.86	837.20
10	Paid-up equity share capital : (Face value INR 10/-)	1,586.44	1,586.44	1,586.44	1,586.44
11	Reserves				(4,320.66)
12	Earning per share (of INR 10/- each) (not annualised for the quarters)				
	Basic: INR	2.41	2.13	0.47	5.25
	Diluted: INR	2.41	2.13	0.47	5.25



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Email: es@autostampings.com | CIN: L28932PN1990PLC016314

Notes to the financial results:

- 1 The above unaudited results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on August 01, 2023
- 2 This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies, to the extent applicable.
- 3 The statutory auditors of the company have conducted a limited review on the above unaudited financial results of the company for the quarter ended June 30, 2023; an unqualified opinion has been issued by them thereon.
- 4 The figures for the three months ended March 31, 2023 as reported in these unaudited financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
- 5 The Company is in the business of manufacturing automobile components, which is a single business segment in accordance with Ind AS - 108 'Operating Segments' notified pursuant to Companies (Accounting Standards) Rules, 2015.
- 6 The Company has earned profit before exceptional item and tax of INR 382.61 lakhs for the quarter ended June 30, 2023. As of June 30, 2023, the total liabilities exceeded its total assets by INR 2,354.44 lakhs as compared to INR 2,734.22 as at March 31, 2023. The Company has carried out an assessment of the current and budgeted financial performance. On the basis of this assessment, available bank financing facilities and the financial support from the Holding company, the Company expects to address the uncertainty of its ability to meet the liabilities in the normal course of business.
- 7 The Company has decided to opt for new tax regime under Section 115BAA of Income Tax Act from April 01, 2023 and accordingly no tax is payable under Minimum Alternate Tax provisions of Income Tax Act. Further, it has carried forward business losses and unabsorbed depreciation from earlier years therefore no tax is payable under the normal provisions of Income Tax Act.

By Order of the Board
For AUTOMOTIVE STAMPINGS AND ASSEMBLIES LIMITED

Place: Pune
Date: August 01, 2023

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Arvind Goel
Chairman
DIN:02300813