

**AUTOMOTIVE STAMPINGS AND ASSEMBLIES LIMITED**

Registered Office : G 71/2, MIDC Industrial Area, Bhosari, Pune 411026. CIN: L28932PN1990PLC016314

**PART I** **(Rs. in Lakhs)**

**STATEMENT OF AUDITED FINANCIAL RESULTS FOR YEAR ENDED MARCH 31, 2014**

| Sl. No.   | Particulars   | Quarter Ended      |                 |                  | Year Ended        |                  |
|-----------|---|--------------------|-----------------|------------------|-------------------|------------------|
|           |   | Mar 31,2014        | Dec 31,2013     | Mar 31,2013      | Mar 31,2014       | Mar 31,2013      |
|           |   | Refer Note 5 below | (Unaudited)     | (Unaudited)      | (Audited)         | (Audited)        |
| <b>1</b>  | <b>Income from operations</b>   |                    |                 |                  |                   |                  |
|           | a) Net Sales/Income from Operations (Net of excise duty)  | 8,157.90           | 6,845.45        | 10,064.40        | 33,757.54         | 46,330.73        |
|           | b) Other Operating Income   | 288.48             | 5.89            | 15.92            | 408.60            | 178.60           |
|           | <b>Total Income from operations (net)</b>   | <b>8,446.38</b>    | <b>6,851.34</b> | <b>10,080.32</b> | <b>34,166.14</b>  | <b>46,509.33</b> |
| <b>2</b>  | <b>Expenses</b>   |                    |                 |                  |                   |                  |
|           | a) Cost of materials consumed   | 6,548.06           | 5,202.60        | 8,337.99         | 25,933.65         | 37,414.69        |
|           | b) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade                      | (109.34)           | 23.81           | (97.97)          | 75.84             | (241.65)         |
|           | c) Employee benefits expense  | 973.41             | 875.29          | 930.23           | 4,043.21          | 4,328.01         |
|           | d) Depreciation and amortization expense  | 374.42             | 402.12          | 356.86           | 1,519.97          | 1,523.63         |
|           | e) Other expenses   | 865.15             | 626.03          | 854.19           | 3,147.27          | 3,650.49         |
|           | <b>Total Expenses</b>   | <b>8,651.70</b>    | <b>7,129.85</b> | <b>10,381.30</b> | <b>34,719.94</b>  | <b>46,675.17</b> |
| <b>3</b>  | <b>Profit / (Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)</b> | <b>(205.32)</b>    | <b>(278.51)</b> | <b>(300.98)</b>  | <b>(553.80)</b>   | <b>(165.84)</b>  |
| <b>4</b>  | <b>Other Income</b>   | -                  | -               | -                | 12.07             | 8.43             |
| <b>5</b>  | <b>Profit / (Loss) before Finance Costs &amp; Exceptional Items (3+4)</b>                             | <b>(205.32)</b>    | <b>(278.51)</b> | <b>(300.98)</b>  | <b>(541.73)</b>   | <b>(157.41)</b>  |
| <b>6</b>  | <b>Finance Costs</b>  | <b>168.22</b>      | <b>176.29</b>   | <b>138.41</b>    | <b>663.56</b>     | <b>474.21</b>    |
| <b>7</b>  | <b>Profit / (Loss) after Finance Costs but before Exceptional Items (5-6)</b>                         | <b>(373.54)</b>    | <b>(454.80)</b> | <b>(439.39)</b>  | <b>(1,205.29)</b> | <b>(631.62)</b>  |
| <b>8</b>  | <b>Exceptional Items</b>  | -                  | -               | -                | -                 | -                |
| <b>9</b>  | <b>Profit / (Loss) from Ordinary Activities before tax (7+/-8)</b>                                    | <b>(373.54)</b>    | <b>(454.80)</b> | <b>(439.39)</b>  | <b>(1,205.29)</b> | <b>(631.62)</b>  |
| <b>10</b> | <b>Tax Expense / (Credit)</b>   | <b>(125.00)</b>    | <b>(144.00)</b> | <b>(142.00)</b>  | <b>(376.00)</b>   | <b>(189.00)</b>  |
| <b>11</b> | <b>Net Profit / (Loss) from Ordinary Activities after tax (9 - 10)</b>                                | <b>(248.54)</b>    | <b>(310.80)</b> | <b>(297.39)</b>  | <b>(829.29)</b>   | <b>(442.62)</b>  |
| <b>12</b> | <b>Extraordinary Items (net of tax expense)</b>   | -                  | -               | -                | -                 | -                |
| <b>13</b> | <b>Net Profit / (Loss) for the period (11 - 12)</b>   | <b>(248.54)</b>    | <b>(310.80)</b> | <b>(297.39)</b>  | <b>(829.29)</b>   | <b>(442.62)</b>  |
| <b>14</b> | <b>Paid-up Equity share capital : (Face value Rs.10)</b>  | <b>1,586.44</b>    | <b>1,586.44</b> | <b>1,586.44</b>  | <b>1,586.44</b>   | <b>1,586.44</b>  |
| <b>15</b> | <b>Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year</b>       |                    |                 |                  | 4,996.73          | 5,826.02         |
| <b>16</b> | <b>Earnings / (Loss) per share (of Rs. 10/- each) (not annualised)</b>                                |                    |                 |                  |                   |                  |
|           | Basic: Rs.  | (1.57)             | (1.96)          | (1.87)           | (5.23)            | (2.79)           |
|           | Diluted: Rs.  | (1.57)             | (1.96)          | (1.87)           | (5.23)            | (2.79)           |

**PART II**

**SELECT INFORMATION FOR THE YEAR ENDED MARCH 31, 2014**

| Sl. No.  | Particulars  | Quarter Ended |             |             | Year Ended  |             |
|----------|--|---------------|-------------|-------------|-------------|-------------|
|          |  | Mar 31,2014   | Dec 31,2013 | Mar 31,2013 | Mar 31,2014 | Mar 31,2013 |
| <b>A</b> | <b>PARTICULARS OF SHAREHOLDING</b>   |               |             |             |             |             |
| <b>1</b> | <b>Public shareholding</b>   |               |             |             |             |             |
|          | - Number of shares   | 39,66,101     | 39,66,101   | 39,66,101   | 39,66,101   | 39,66,101   |
|          | - Percentage of Shareholding   | 25.00         | 25.00       | 25.00       | 25.00       | 25.00       |
| <b>2</b> | <b>Promoters and Promoter Group Shareholding</b>   |               |             |             |             |             |
|          | a) Pledged/Encumbered  |               |             |             |             |             |
|          | - Number of shares   | -             | -           | -           | -           | -           |
|          | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | -             | -           | -           | -           | -           |
|          | - Percentage of shares (as a % of the total share capital of the Company)                | -             | -           | -           | -           | -           |
|          | b) Non-encumbered  |               |             |             |             |             |
|          | - Number of shares   | 1,18,98,296   | 1,18,98,296 | 1,18,98,296 | 1,18,98,296 | 1,18,98,296 |
|          | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 100.00        | 100.00      | 100.00      | 100.00      | 100.00      |
|          | - Percentage of shares (as a % of the total share capital of the Company)                | 75.00         | 75.00       | 75.00       | 75.00       | 75.00       |

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| Particulars                                    | Quarter ended<br>March 31, 2014 |
|--|---------------------------------|
| <b>B INVESTOR COMPLAINTS</b>                   |                                 |
| Pending at the beginning of the quarter        | -                               |
| Received during the quarter                    | -                               |
| Disposed of during the quarter                 | -                               |
| Remaining unresolved at the end of the quarter | -                               |

**Notes:**

- The above results have been reviewed by the Audit Committee and have been approved by the Board of Directors of the Company at their meetings held on April 29, 2014.
- Due to the loss during the year, the Board of Directors has not recommended a dividend.
- The Company operates only in the Automobile Component Segment.
- Statement of Assets & Liabilities as per clause 41(V) of the Listing Agreement is as follows:

**Statement of Assets & Liabilities**

(Rs. in Lakhs)

| Particulars                                | As At                     |                           |
|--|---------------------------|---------------------------|
|  | Mar 31, 2014<br>(Audited) | Mar 31, 2013<br>(Audited) |
| <b>A. EQUITY AND LIABILITIES</b>           |                           |                           |
| <b>1. Shareholders' Funds</b>              |                           |                           |
| (a) Share Capital                          | 1,586.44                  | 1,586.44                  |
| (b) Reserves and Surplus                   | 4,996.73                  | 5,826.02                  |
| (C) Money received against share warrants  | -                         | -                         |
| <b>Sub-total - Shareholders' Funds</b>     | <b>6,583.17</b>           | <b>7,412.46</b>           |
| <b>2. Non-Current Liabilities</b>          |                           |                           |
| (a) Long-term borrowings                   | 3,862.16                  | 1,392.51                  |
| (b) Deferred tax liability (Net)           | 219.98                    | 595.98                    |
| (c) Long term provisions                   | 263.86                    | 237.08                    |
| <b>Sub-total - Non-Current Liabilities</b> | <b>4,346.00</b>           | <b>2,225.57</b>           |
| <b>3. Current Liabilities</b>              |                           |                           |
| (a) Short-term borrowings                  | 1,627.10                  | 3,478.14                  |
| (b) Trade payables                         | 4,178.59                  | 4,930.30                  |
| (c) Other current liabilities              | 1,670.87                  | 1,476.49                  |
| (d) Short-term provisions                  | 75.43                     | 74.92                     |
| <b>Sub-total - Current Liabilities</b>     | <b>7,551.99</b>           | <b>9,959.85</b>           |
| <b>TOTAL - EQUITY AND LIABILITIES</b>      | <b>18,481.16</b>          | <b>19,597.88</b>          |
| <b>B. ASSETS</b>                           |                           |                           |
| <b>1. Non-Current Assets</b>               |                           |                           |
| (a) Fixed Assets                           | 12,175.42                 | 13,014.52                 |
| (b) Long term loans and advances           | 698.63                    | 586.55                    |
| (c) Other non-current assets               | 2.68                      | 2.36                      |
| <b>Sub-total - Non-Current Assets</b>      | <b>12,876.73</b>          | <b>13,603.43</b>          |
| <b>2. Current Assets</b>                   |                           |                           |
| (a) Inventories                            | 2,386.83                  | 2,854.48                  |
| (b) Trade receivables                      | 2,350.22                  | 2,126.82                  |
| (c) Cash and Bank balances                 | 6.53                      | 7.54                      |
| (d) Short-term loans and advances          | 860.85                    | 1,005.61                  |
| <b>Sub-total - Current Assets</b>          | <b>5,604.43</b>           | <b>5,994.45</b>           |
| <b>TOTAL - ASSETS</b>                      | <b>18,481.16</b>          | <b>19,597.88</b>          |

- The figures of the last quarter ended March 31, 2014 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2014 and the published year to date figures upto the third quarter ended December 31, 2013. The figures upto the third quarter were subjected to Limited Review in accordance Clause 41 of the Listing agreement.
- Previous period's figures are regrouped / rearranged wherever necessary.

**By Order of the Board  
for AUTOMOTIVE STAMPINGS AND ASSEMBLIES LIMITED**

Place : Pune  
Date : April 29, 2014

Pradeep Mallick  
Chairman

A TATA Enterprise