

AUTOMOTIVE STAMPINGS AND ASSEMBLIES LIMITED

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

STATEMENT OF AUDITED FINANCIAL RESULTS FOR QUARTER AND YEAR ENDED MARCH 31, 2016

(Rs. in Lakhs)

Sl. No.	Particulars	Quarter Ended			Year Ended	
		Mar 31,2016	Dec 31,2015	Mar 31,2015	Mar 31,2016	Mar 31,2015
		Refer Note No 7	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	Income from operations					
	a) Net Sales/Income from Operations (Net of excise duty)	6,862.23	6,437.14	7,625.63	26,121.68	28,864.98
	b) Other Operating Income	105.91	22.87	7.50	175.64	185.14
	Total Income from operations (net)	6,968.14	6,460.01	7,633.13	26,297.32	29,050.12
2	Expenses					
	a) Cost of materials consumed	4,507.53	5,208.72	6120.27	19,088.26	22,645.15
	b) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	216.99	(225.96)	(95.57)	415.61	(36.24)
	c) Employee benefits expense	1,058.67	1,034.30	1025.75	4,038.48	4,073.56
	d) Depreciation and amortization expense	235.64	237.30	239.98	963.23	968.90
	e) Other expenses	844.51	719.40	756.71	2,966.53	3,016.26
	Total Expenses	6,863.34	6,973.76	8,047.14	27,472.11	30,667.63
3	Profit / (Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	104.80	(513.75)	(414.01)	(1,174.79)	(1,617.51)
4	Other Income	85.10	-	3.53	90.58	4.68
5	Profit / (Loss) before Finance Costs & Exceptional Items (3+4)	189.90	(513.75)	(410.48)	(1,084.21)	(1,612.83)
6	Finance Costs	257.51	224.06	223.88	932.62	824.35
7	Profit / (Loss) after Finance Costs but before Exceptional Items (5-6)	(67.61)	(737.81)	(634.36)	(2,016.83)	(2,437.18)
8	Exceptional Items (Refer Note 4 below)	-	52.43	-	52.43	-
9	Profit / (Loss) from Ordinary Activities before tax (7+/-8)	(67.61)	(790.24)	(634.36)	(2,069.26)	(2,437.18)
10	Tax Expense / (Credit)	-	-	-	-	(120.09)
11	Net Profit / (Loss) from Ordinary Activities after tax (9 - 10)	(67.61)	(790.24)	(634.36)	(2,069.26)	(2,317.09)
12	Extraordinary Items (net of tax expense)	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 - 12)	(67.61)	(790.24)	(634.36)	(2,069.26)	(2,317.09)
14	Paid-up Equity share capital : (Face value Rs.10)	1,586.44	1,586.44	1,586.44	1,586.44	1,586.44
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				622.27	2,661.53
16	Earnings / (Loss) per share (of Rs. 10/- each) (not annualised)					
	Basic: Rs.	(0.43)	(4.98)	(4.00)	(13.04)	(14.61)
	Diluted: Rs.	(0.43)	(4.98)	(4.00)	(13.04)	(14.61)

Statement of Assets & Liabilities
(Rs. in Lakhs)

Particulars	As At	As At
	Mar 31, 2016 (Audited)	Mar 31, 2015 (Audited)
A. EQUITY AND LIABILITIES		
1. Shareholders' Funds		
(a) Share Capital	1,586.44	1,586.44
(b) Reserves and Surplus	622.27	2,661.53
Sub-total - Shareholders' Funds	2,208.71	4,247.97
2. Non-Current Liabilities		
(a) Long-term borrowings	5,159.00	3,602.00
(b) Long term provisions	284.69	308.12
Sub-total - Non-Current Liabilities	5,443.69	3,910.12
3. Current Liabilities		
(a) Short-term borrowings	1,919.53	520.94
(b) Trade payables	4,916.12	4,746.32
(c) Other current liabilities	3,915.18	3,432.46
(d) Short-term provisions	64.14	72.94
Sub-total - Current Liabilities	10,814.97	8,772.66
TOTAL - EQUITY AND LIABILITIES	18,467.37	16,930.75
B. ASSETS		
1. Non-Current Assets		
(a) Fixed Assets	11,221.07	11,419.77
(b) Long term loans and advances	901.56	705.66
(c) Other non-current assets	2.91	5.05
Sub-total - Non-Current Assets	12,125.54	12,130.48
2. Current Assets		
(a) Inventories	2,118.58	2,391.43
(b) Trade receivables	2,432.55	1,813.33
(c) Cash and Cash Equivalents	249.38	62.81
(d) Short-term loans and advances	1,541.32	532.70
Sub-total - Current Assets	6,341.83	4,800.27
TOTAL - ASSETS	18,467.37	16,930.75

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on April 28, 2016.
- Statutory Auditors have carried out the audit for the year ended March 31, 2016
- During the quarter ended 31st March 2016, the Company has recognised a profit of Rs. 82.16 Lakhs on sale and lease back transaction entered with TATA Capital Financial Services Ltd for certain items of Plant and machinery.
- Consequent to the retrospective amendment in the Payment of Bonus Act, 1965, vide notification dated January 1, 2016, the Company has, during the quarter ended December 31, 2015, made an additional provision of Rs. 52.43 Lakhs towards bonus for the period April 1, 2014 to December 31, 2015.
- 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.
- The figures of the last quarter ended March 31, 2016 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2016 and the published year to date figures upto the third quarter ended December 31, 2015.
- Previous period's figures are regrouped / rearranged wherever necessary.

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

Place : Pune
Date : April 28, 2016

Pradeep Mallick
Chairman

A TATA Enterprise