

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 AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024

(INR in Lakhs)

Sl. No.	Particulars	Quarter ended			Year ended	
		March 31, 2024	December 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023
		(Refer Note 2)	(Unaudited)	(Refer Note 2)	(Audited)	(Audited)
1	Income from operations					
	Revenue from operations	23,247.52	21,643.73	21,010.81	88,032.69	82,823.14
	Other income	45.79	21.23	73.98	89.94	233.61
	Total income	23,293.31	21,664.96	21,084.79	88,122.63	83,056.75
2	Expenses					
	a) Cost of materials consumed	18,284.63	16,488.15	16,134.09	68,894.41	67,019.59
	b) Changes in inventories of finished goods and work-in-progress	(212.65)	110.80	136.80	(639.70)	(395.09)
	c) Employee benefits expense	1,022.01	1,065.62	1,064.92	4,105.77	4,047.23
	d) Finance costs	425.14	369.08	391.09	1,522.43	1,270.49
	e) Depreciation and amortisation expense	445.01	417.02	354.22	1,631.63	1,382.07
	f) Other expenses	2,567.22	2,740.34	2,666.29	10,591.08	8,899.93
	Total expenses	22,531.36	21,191.01	20,747.41	86,105.62	82,224.22
3	Profit before tax (1-2)	761.95	473.95	337.38	2,017.01	832.53
4	Tax expense					
	Current tax	-	-	-	-	-
	Deferred tax	-	-	-	-	-
5	Profit for the period / year (3-4)	761.95	473.95	337.38	2,017.01	832.53
6	Other comprehensive income, net of income tax					
	A. Items that will not be reclassified to profit or loss	(11.38)	(2.82)	3.58	(19.83)	4.67
	B. Income tax relating to this item	-	-	-	-	-
	Total other comprehensive (loss) / income, net of income tax	(11.38)	(2.82)	3.58	(19.83)	4.67
7	Total comprehensive income for the period / year (5+6)	750.57	471.13	340.96	1,997.18	837.20
8	Paid-up equity share capital : (Face value INR 10/-)	1,586.44	1,586.44	1,586.44	1,586.44	1,586.44
9	Reserves				(2,323.48)	(4,320.66)
10	Earning per share (of INR 10/- each) (not annualised for the quarters)					
	Basic: INR	4.80	2.99	2.13	12.71	5.25
	Diluted: INR	4.80	2.99	2.13	12.71	5.25



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Statement of Assets and Liabilities

(INR In Lakhs)

Particulars	As at	As at
	March 31, 2024	March 31, 2023
	(Audited)	(Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	7,949.77	8,115.12
Capital work-in-progress	288.69	37.93
Right-of-use assets	3,534.05	1,192.54
Other Intangible assets	23.46	17.94
Financial assets		
(i) Other financial assets	167.28	128.71
Deferred tax assets (net)	-	-
Other tax asset (net)	203.53	112.53
Other non-current assets	285.00	324.08
Total non-current assets	12,451.78	9,928.85
Current assets		
Inventories	6,633.42	5,132.55
Financial assets		
(i) Trade receivables	7,150.60	4,516.05
(ii) Cash and cash equivalents	188.01	291.45
(iii) Other financial assets	917.04	1,194.62
Other current assets	1,157.13	1,505.24
Total current assets	16,046.20	12,639.91
Total assets	28,497.98	22,568.76
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,586.44	1,586.44
Other equity	(2,323.48)	(4,320.66)
Total equity	(737.04)	(2,734.22)
Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Lease liabilities	5,676.14	3,394.25
Provisions	479.02	410.86
Total non-current liabilities	6,155.16	3,805.11
Current liabilities		
Financial liabilities		
(i) Borrowings	4,599.25	4,600.00
(ii) Lease liabilities	195.50	272.66
(iii) Trade payables		
(a) Total outstanding dues of micro and small enterprises and;	1,213.50	462.47
(b) Total outstanding dues other than micro and small enterprises	13,968.65	13,367.66
(iv) Other financial liabilities	527.88	466.02
Other current liabilities	2,459.88	2,223.69
Provisions	115.20	105.37
Total current liabilities	23,079.86	21,497.87
Total liabilities	29,235.02	25,302.98
Total equity and liabilities	28,497.98	22,568.76



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<i>(INR In Lakhs)</i>		
Statement of cash flows	Year ended March 31, 2024	Year ended March 31, 2023
Particulars	(Audited)	(Audited)
A. Cash flow from operating activities		
Profit before tax	2,017.01	832.53
Adjustments for:		
Depreciation and amortization expense	1,631.63	1,382.07
Net Gain on disposal of property, plant and equipment	(14.23)	(5.58)
Provisions for tax receivable written back	(42.04)	(15.53)
Finance costs	1,522.43	1,270.49
Interest income from financial assets carried at amortised cost	(8.14)	(34.91)
	5,106.66	3,429.08
Change in operating assets and liabilities:		
(Increase) in trade receivables	(2,634.54)	(2,213.99)
(Increase) in inventories	(1,500.86)	(1,079.21)
Increase in trade payables	1,352.02	2,795.19
(Increase)/Decrease in other non-current financial assets	(38.57)	8.03
Decrease/(Increase) in other current financial assets	277.58	(1,180.49)
Decrease in other non-current assets	76.36	6.90
Decrease/(Increase) in other current assets	348.11	(342.66)
Increase in non-current provisions	48.32	38.14
Increase/(Decrease) in current provisions	9.82	(17.82)
Increase in other current liabilities	236.19	761.01
(Decrease)/Increase in other current financial liabilities	(77.81)	62.76
	(1,903.38)	(1,162.14)
Cash generated from operating activities	3,203.28	2,266.94
Income taxes paid (net of refund, if any)	(91.00)	229.59
Net cash from operating activities (A)	3,112.28	2,496.53
B. Cash flow from investing activities		
Acquisition of property, plant and equipment	(1,264.29)	(1,468.58)
Proceeds from sale of property, plant and equipment	14.23	5.58
Fixed deposit (placed)/matured with banks	-	65.47
Interest received	8.14	34.91
Net cash used in investing activities (B)	(1,241.92)	(1,362.62)
C. Cash flow from financing activities		
Interest paid	(1,125.01)	(975.87)
Payment of lease liabilities	(848.04)	(539.40)
Proceeds from borrowings	999.25	1,500.00
Repayment of borrowings	(1,000.00)	(1,184.28)
Net cash used in from financing activities (C)	(1,973.80)	(1,199.55)
Net decrease in cash and cash equivalents (A+B+C)	(103.44)	(65.65)
Cash and cash equivalents at April 1, (Opening balance)	291.45	357.10
Cash and cash equivalents at March 31, (Closing balance)	188.01	291.45
Cash and cash equivalents as per above comprise of the following:		
Cash on hand	0.29	0.29
Balances with banks	187.72	291.16
	188.01	291.45



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Notes to the financial results:

- 1 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. 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 May 06, 2024. The Statutory auditors of the Company have expressed an unqualified opinion.
- 2 The figures for the quarter ended March 31, 2024 and March 31, 2023 are the balancing figures between the audited figures in respect of the full financial year and published year to date unaudited figures upto the third quarter of the respective financial year.
- 3 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.
- 4 As of March 31, 2024, the total liabilities exceeded its total assets by INR 737.04 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.



By Order of the Board
For AUTOMOTIVE STAMPINGS AND ASSEMBLIES LIMITED

Arvind Goel
Chairman
DIN:02300813

Place: Pune
Date: May 06, 2024

A TATA Enterprise