

AUTOMOTIVE STAMPINGS AND ASSEMBLIES LIMITED

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

PART I Rs. In Lacs

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2015

Sl. No.	Particulars	Quarter Ended			Half-Year Ended		Year Ended
		Sep 30,2015	Jun 30,2015	Sep 30,2014	Sep 30,2015	Sep 30,2014	Mar 31,2015
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations						
	a) Net Sales/Income from Operations (Net of excise duty)	6,521.26	6,301.05	7,157.75	12,822.31	13,727.04	28,864.98
	b) Other Operating Income	2.79	44.07	30.31	46.86	143.20	185.14
	Total Income from operations (net)	6,524.05	6,345.12	7,188.06	12,869.17	13,870.24	29,050.12
2	Expenses						
	a) Cost of materials consumed	4,769.93	4,602.08	5,757.63	9,372.01	10,673.20	22,645.15
	b) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	195.88	228.70	(180.43)	424.58	7.51	(36.24)
	c) Employee benefits expense	968.93	976.58	997.73	1,945.51	2,052.49	4,073.56
	d) Depreciation and amortization expense (Refer note 4 below)	244.01	246.28	179.22	490.29	519.16	968.90
	e) Other expenses	744.80	657.82	753.82	1,402.62	1,416.65	3,016.26
	Total Expenses	6,923.55	6,711.46	7,507.97	13,635.01	14,669.01	30,667.63
3	Profit / (Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	(399.50)	(366.34)	(319.91)	(765.84)	(798.77)	(1,617.51)
4	Other Income	2.28	3.20	-	5.48	1.15	4.68
5	Profit / (Loss) before Finance Costs & Exceptional Items (3+4)	(397.22)	(363.14)	(319.91)	(760.36)	(797.62)	(1,612.83)
6	Finance Costs	227.58	223.47	202.10	451.05	391.97	824.35
7	Profit / (Loss) after Finance Costs but before Exceptional Items (5-6)	(624.80)	(586.61)	(522.01)	(1,211.41)	(1,189.59)	(2,437.18)
8	Exceptional Items	-	-	-	-	-	-
9	Profit / (Loss) from Ordinary Activities before tax (7+/-8)	(624.80)	(586.61)	(522.01)	(1,211.41)	(1,189.59)	(2,437.18)
10	Tax Expense / (Credit)	-	-	(2.09)	-	(211.09)	(120.09)
11	Net Profit / (Loss) from Ordinary Activities after tax (9 - 10)	(624.80)	(586.61)	(519.92)	(1,211.41)	(978.50)	(2,317.09)
12	Extraordinary Items (net of tax expense)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 - 12)	(624.80)	(586.61)	(519.92)	(1,211.41)	(978.50)	(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	1,586.44
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						2,661.53
16	Earnings / (Loss) per share (of Rs. 10/- each) (not annualised)						
	Basic: Rs.	(3.94)	(3.70)	(3.28)	(7.64)	(6.17)	(14.61)
	Diluted: Rs.	(3.94)	(3.70)	(3.28)	(7.64)	(6.17)	(14.61)

PART II

SELECT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2015

Sl. No.	Particulars	Quarter Ended			Half-Year Ended		Year Ended
		Sep 30,2015	Jun 30,2015	Sep 30,2014	Sep 30,2015	Sep 30,2014	Mar 31,2015
		A	PARTICULARS OF SHAREHOLDING				
1	Public shareholding						
	- Number of shares	3,966,101	3,966,101	3,966,101	3,966,101	3,966,101	3,966,101
	- Percentage of Shareholding	25.00	25.00	25.00	25.00	25.00	25.00
2	Promoters and Promoter Group Shareholding						
	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	11,898,296	11,898,296	11,898,296	11,898,296	11,898,296	11,898,296
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	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	75.00

Continued....

	Particulars	Quarter ended September 30, 2015
B	INVESTOR COMPLAINTS	
	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 October 23, 2015. The Statutory Auditors have conducted a limited review of the financial results for the quarter and half-year ended September 30, 2015 and have expressed an unqualified opinion.
- The Company operates only in the Automobile Component Segment.
- Statements 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	
	Sep 30,2015 (Unaudited)	Mar 31,2015 (Audited)
A. EQUITY AND LIABILITIES		
1. Shareholders' Funds		
(a) Share Capital	1,586.44	1,586.44
(b) Reserves and Surplus	1,450.12	2,661.53
(c) Money received against share warrants	-	-
Sub-total - Shareholders' Funds	3,036.56	4,247.97
2. Non-Current Liabilities		
(a) Long-term borrowings	3,454.00	3,602.00
(b) Deferred tax liability (Net)	-	-
(c) Long term provisions	286.24	308.12
Sub-total - Non-Current Liabilities	3,740.24	3,910.12
3. Current Liabilities		
(a) Short-term borrowings	715.62	520.94
(b) Trade payables	3,946.75	4,746.32
(c) Other current liabilities	4,388.38	3,432.46
(d) Short-term provisions	63.94	72.94
Sub-total - Current Liabilities	9,114.69	8,772.66
TOTAL - EQUITY AND LIABILITIES	15,891.49	16,930.75
B. ASSETS		
1. Non-Current Assets		
(a) Fixed Assets	11,075.63	11,419.77
(b) Long term loans and advances	747.34	705.66
(c) Other non-current assets	5.94	5.05
Sub-total - Non-Current Assets	11,828.91	12,130.48
2. Current Assets		
(a) Inventories	1,856.71	2,391.43
(b) Trade receivables	1,277.75	1,813.33
(c) Cash and Bank balances	42.60	62.81
(d) Short-term loans and advances	885.52	532.70
Sub-total - Current Assets	4,062.58	4,800.27
TOTAL - ASSETS	15,891.49	16,930.75

4 Pursuant to the provisions of the Companies Act, 2013 and requirements of notification G.S.R. 627 (E) dated August 29, 2014, based on technical advice, the Company had, during the quarter ended September 30,2014, reviewed and revised the estimated useful lives of its fixed assets, primarily plant and machinery, effective April 1, 2014. The useful lives of certain machines were re-assessed at 20 years (earlier 10-15 years) and other plant and machinery at 10-18 years (earlier 10-21 years). Consequently, the depreciation charge for the quarter ended September 30,2014 was lower by Rs. 167 lacs (including Rs. 85 lacs relating to the June 30,2014 quarter).

5 Previous period's figures are regrouped / rearranged wherever necessary.

Place : Pune

Date : October 23, 2015

By Order of the Board
for AUTOMOTIVE STAMPINGS AND ASSEMBLIES LIMITED

Pradeep Mallick
Chairman