

ASAL

AUTOMOTIVE STAMPINGS AND ASSEMBLIES LIMITED

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

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2017

Sl. No.	Particulars	Quarter ended			Half Year Ended		(Rs. in Lakhs)
		September 30, 2017	June 30, 2017	September 30, 2016	September 30, 2017	September 30, 2016	Year ended March 31, 2017
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations						
	Revenue from operations	7,013.83	5,928.80	8,816.34	12,942.63	14,929.27	32,907.02
	Other income	-	3.67	69.77	3.67	101.62	178.71
	Total Income	7,013.83	5,932.47	8,886.11	12,946.30	15,030.89	33,085.73
2	Expenses						
	a) Cost of materials consumed	5,564.73	4,240.16	5,876.27	9,804.89	9,858.09	22,142.38
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	91.65	21.92	(199.02)	113.57	(592.66)	(229.21)
	c) Excise duty on sales	-	479.47	761.40	479.47	1,248.76	2,504.89
	d) Employee benefits expense	880.64	805.05	1,032.14	1,685.69	1,967.72	3,772.96
	e) Finance costs	266.82	239.89	221.37	506.71	456.14	912.05
	f) Depreciation and amortization expense	254.97	249.70	229.96	504.67	457.91	932.65
	g) Other expenses	1,378.84	1,040.63	1,407.71	2,419.47	2,377.81	4,621.07
	Total Expenses	8,437.65	7,076.82	9,329.82	15,514.47	15,773.77	34,656.79
3	Profit / (Loss) before Exceptional Items and tax (1-2)	(1,423.82)	(1,144.35)	(443.71)	(2,568.17)	(742.88)	(1,571.06)
4	Exceptional Items - Gain / (Loss) (Refer note 5)	-	-	-	-	-	1,284.00
5	Profit / (Loss) before tax (3+4)	(1,423.82)	(1,144.35)	(443.71)	(2,568.17)	(742.88)	(287.06)
6	Tax Expense	-	-	-	-	-	-
7	Net Profit / (Loss) for the period (5-6)	(1,423.82)	(1,144.35)	(443.71)	(2,568.17)	(742.88)	(287.06)
8	Other comprehensive income, net of income tax						
	A. Items that will not be reclassified to profit or loss	5.60	5.61	(0.71)	11.21	(1.42)	(68.22)
	B. Items that will be reclassified to profit or loss	-	-	-	-	-	-
	C. Income Tax relating to this item	-	-	-	-	-	-
	Total other comprehensive income, net of income tax	5.60	5.61	(0.71)	11.21	(1.42)	(68.22)
9	Total comprehensive income for the period (7 + 8)	(1,418.22)	(1,138.74)	(444.42)	(2,556.96)	(744.30)	(355.28)
10	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
11	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						170.43
12	Earnings / (Loss) per share (of Rs. 10/- each) (not annualised)						
	Basic: Rs.	(8.97)	(7.21)	(2.80)	(16.19)	(4.68)	(1.81)
	Diluted: Rs.	(8.97)	(7.21)	(2.80)	(16.19)	(4.68)	(1.81)

Statement of Asset and Liabilities (Rs. In Lakhs)

Particulars	As at 30th September, 2017	As at 31st March, 2017
ASSETS		
Non-current assets		
Property, plant and equipment	10,748.17	10,970.99
Capital work-in-progress	128.56	306.08
Intangible assets	11.84	14.04
Financial assets		
(i) Other financial assets	75.21	70.55
Other non-current assets	126.34	126.75
Income tax asset (net)	216.15	179.02
Total non-current assets	11,306.27	11,667.43
Current assets		
Inventories	3,065.72	2,444.20
Financial assets		
(i) Trade receivables	2,224.34	5,031.19
(ii) Cash and cash equivalents	1.37	1.81
(iii) Bank balances other than cash and cash equivalents	2.76	3.22
(iv) Other financial assets	106.26	294.14
Other current assets	2,058.88	1,036.21
Total current assets	7,459.33	8,810.77
Total Assets	18,765.60	20,478.20
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,586.44	1,586.44
Other equity		
Reserves and Surplus	(2,386.53)	170.43
Total equity	(800.09)	1,756.87
Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Borrowings	4,256.28	5,286.83
Provisions	416.38	402.76
Total non-current liabilities	4,672.66	5,689.59
Current liabilities		
Financial liabilities		
(i) Borrowings	4,534.59	2,912.06
(ii) Trade payables	6,018.23	6,410.86
(iii) Other financial liabilities	2,387.74	1,793.76
Provisions	70.02	72.86
Other current liabilities	1,882.45	1,842.20
Total current liabilities	14,893.03	13,031.74
Total Equity and Liabilities	18,765.60	20,478.20

Notes:

- 1 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 October 23, 2017.
- 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 have conducted a limited review of the financial results for the period ended September 30, 2017 under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and have expressed an unqualified opinion.
- 4 The Ind AS compliant corresponding figures for the period ended September 30, 2016 and for the year ended March 31, 2017 have been subjected to review and audit respectively by the erstwhile auditors.
- 5 During the year ended March 31, 2017, the Company received a one-time compensation of Rs 1,284 lakhs towards settlement of its claims.
- 6 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.
- 7 In accordance with the requirements of Ind AS, revenue for the quarter ended September 30th 2017 is net of Goods and Services Tax (GST). However, revenue for quarter ended June 30th 2017, quarter and six months ended September 30th 2016 and year ended March 31, 2017 is inclusive of excise duty.
- 8 The figures for the previous period have been regrouped wherever necessary.

For AUTOMOTIVE STAMPINGS AND ASSEMBLIES LIMITED

Place : Pune
Date : October 23, 2017

A **TATA** Enterprise

Pradeep Mallick
Chairman