

AUTOMOTIVE STAMPINGS AND ASSEMBLIES LIMITED

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

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2018

(Rs. in Lakhs)							
Sl. No.	Particulars	Quarter ended			Half Year Ended		Year ended
		September 30, 2018	June 30, 2018	September 30, 2017	September 30, 2018	September 30, 2017	March 31, 2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations						
	Revenue from operations (Refer note 6)	12,747.78	11,150.72	7,013.83	23,898.50	12,942.63	33,559.24
	Other income	1.52	9.41	-	10.93	3.67	4.56
	Total Income	12,749.30	11,160.13	7,013.83	23,909.43	12,946.30	33,563.80
2	Expenses						
	a) Cost of materials consumed	9,487.36	8,669.54	5,564.73	18,156.90	9,804.89	25,845.94
	b) Changes in inventories of finished goods and work-in-progress	(371.96)	(278.18)	91.65	(650.14)	113.57	214.61
	c) Excise duty on sales (Refer note 7)	-	-	-	-	479.47	479.47
	d) Employee benefits expense	977.33	982.27	850.75	1,959.60	1,626.15	3,468.36
	e) Finance costs	409.75	380.25	266.82	790.00	506.71	1,147.84
	f) Depreciation and amortization expense	243.84	242.70	254.97	486.54	504.67	1,003.37
	g) Other expenses	1,721.05	1,756.85	1,408.73	3,477.90	2,479.01	6,060.29
	Total Expenses	12,467.37	11,753.43	8,437.65	24,220.80	15,514.47	38,219.88
3	Profit /(Loss) before tax (1-2)	281.93	(593.30)	(1,423.82)	(311.37)	(2,568.17)	(4,656.08)
4	Tax Expense	-	-	-	-	-	-
5	Net Profit /(Loss) for the period (3-4)	281.93	(593.30)	(1,423.82)	(311.37)	(2,568.17)	(4,656.08)
6	Other comprehensive income, net of income tax						
	A. Items that will not be reclassified to profit or loss	20.54	2.04	5.60	22.58	11.21	8.17
	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	20.54	2.04	5.60	22.58	11.21	8.17
7	Total comprehensive income for the period (5 + 6)	302.47	(591.26)	(1,418.22)	(288.79)	(2,556.96)	(4,647.91)
8	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
9	Reserves excluding revaluation reserves as per balance sheet of previous accounting year						(4,477.48)
10	Earnings /(Loss) per share (of Rs. 10/- each) (not annualised)						
	Basic: Rs.	1.78	(3.74)	(8.97)	(1.96)	(16.19)	(29.35)
	Diluted: Rs.	1.78	(3.74)	(8.97)	(1.96)	(16.19)	(29.35)

Statement of Assets and Liabilities
(Rs. In Lakhs)

Particulars	As at	As at
	September 30, 2018	March 31, 2018
	(Unaudited)	(Audited)
ASSETS		
Non Current assets		
Property, plant and equipment	10,150.83	10,391.00
Capital work-in-progress	434.45	22.23
Intangible assets	7.40	9.60
Financial assets		
(i) Other financial assets	76.06	71.40
Deferred tax assets (net)	-	-
Other non-current assets	386.66	169.81
Income tax asset (net)	183.50	245.53
Total non-current assets	11,238.90	10,909.57
Current assets		
Inventories	4,080.34	2,874.97
Financial assets		
(i) Trade receivables	4,731.59	3,153.15
(ii) Cash and cash equivalents	11.72	22.13
(iii) Bank balances other than cash and cash equivalents	2.76	2.76
(iv) Other financial assets	66.96	20.84
Other current assets	1,598.97	713.83
Total current assets	10,492.34	6,787.68
Total Assets	21,731.24	17,697.25
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,586.44	1,586.44
Other equity		
Reserves and surplus	(4,766.26)	(4,477.48)
Total Equity	(3,179.82)	(2,891.04)
Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Borrowings	3,141.95	3,806.28
Provisions	377.18	422.17
Total non-current liabilities	3,519.13	4,228.45
Current liabilities		
Financial liabilities		
(i) Borrowings	8,228.61	5,135.06
(ii) Trade payables	7,144.24	7,312.38
(iii) Other financial liabilities	2,599.78	2,254.29
Provisions	78.11	78.11
Other current liabilities	3,341.19	1,580.00
Total current liabilities	21,391.93	16,359.84
Total liabilities	24,911.06	20,588.29
Total equity and liabilities	21,731.24	17,697.25

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 October 26, 2018.
- 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 Statutory auditors have conducted a limited review of the unaudited financial results for the quarter and half year ended September 30, 2018 under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and have expressed an unqualified opinion.
- Effective April 1, 2018, the Company has adopted Ind AS 115 "Revenue from contracts with customers" using the cumulative effect method. The standard is applied retrospectively only to the contracts that are not completed as at the date of application and the comparative information is not restated in the financial results. The adoption of the standard did not have any material impact to the financial results of the Company
- 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.
- Revenue from Operations include an amount of Rs. 710 Lakhs for retrospective price amendments for sales made for previous periods.
- In accordance with the requirements of Ind AS, revenue for the period from April 1, 2018 to September 30, 2018 is net of Goods and Services Tax (GST). However, revenue for the period from April 1, 2017 to Jun 30, 2017 is inclusive of excise duty and that for the period from July 1, 2017 to March 31, 2018 is net of GST.
- The above unaudited financial results have been prepared on a going concern basis, as the Company's total liabilities exceeds its total asset by Rs. 3179.82 Lakhs.
- The figures for the previous period have been regrouped wherever necessary.

By Order of the Board
For AUTOMOTIVE STAMPINGS AND ASSEMBLIES LIMITED

Place: Pune
Date: October 26, 2018

A TATA Enterprise

Ramnath Makhija
Chairman
DIN:00001653