

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 YEAR ENDED MARCH 31, 2018

<i>(INR in Lakhs)</i>						
Sl. No.	Particulars	Quarter Ended			Year ended	
		March 31, 2018	December 31, 2017	March 31, 2017	March 31, 2018	March 31, 2017
			(Unaudited)	(Unaudited)	(Audited)	(Audited)
		Refer note 3		Refer note 6		Refer note 6
1	Income from operations					
	Revenue from operations (Refer note 9)	11,191.51	9,425.10	10,989.45	33,559.24	32,907.02
	Other income	0.89	-	70.17	4.56	178.71
	Total income	11,192.40	9,425.10	11,059.62	33,563.80	33,085.73
2	Expenses					
	a) Cost of materials consumed	8,394.12	7,646.93	7,476.74	25,845.94	22,142.38
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	347.44	(246.40)	641.96	214.61	(229.21)
	c) Excise duty (Refer note 9)	-	-	652.32	479.47	2,504.89
	d) Employee benefits expense	891.76	950.45	1,050.36	3,468.36	3,648.63
	e) Finance costs	329.47	311.66	221.57	1,147.84	912.05
	f) Depreciation and amortization expense	244.49	254.21	238.27	1,003.37	932.65
	g) Other expenses	1,896.10	1,685.18	914.86	6,060.29	4,745.40
	Total expenses	12,103.38	10,602.03	11,196.08	38,219.88	34,656.79
3	(Loss) before exceptional items and tax (1-2)	(910.98)	(1,176.93)	(136.46)	(4,656.08)	(1,571.06)
4	Exceptional items - gain / (Loss) (Refer note 5)	-	-	-	-	1,284.00
5	(Loss) before tax (3+4)	(910.98)	(1,176.93)	(136.46)	(4,656.08)	(287.06)
6	Tax expense	-	-	-	-	-
7	(Loss) for the period (5-6)	(910.98)	(1,176.93)	(136.46)	(4,656.08)	(287.06)
8	Other comprehensive income, net of income tax					
	A. Items that will not be reclassified to profit or loss	(8.65)	5.61	(66.09)	8.17	(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	(8.65)	5.61	(66.09)	8.17	(68.22)
9	Total comprehensive income for the period (7 + 8)	(919.63)	(1,171.32)	(202.55)	(4,647.91)	(355.28)
10	Paid-up equity share capital : (Face value INR 10/-)	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				(4,477.48)	170.43
12	(Loss) per share (of INR 10/- each) (not annualised)					
	Basic: INR	(5.74)	(7.42)	(0.86)	(29.35)	(1.81)
	Diluted: INR	(5.74)	(7.42)	(0.86)	(29.35)	(1.81)

Statement of Assets and Liabilities
(INR In Lakhs)

Particulars	As at	As at
	March 31, 2018	March 31, 2017
	(Audited)	(Audited)
		Refer note 6
ASSETS		
Non Current assets		
Property, plant and equipment	10,391.00	10,970.99
Capital work-in-progress	22.23	306.08
Intangible assets	9.60	14.04
Financial assets		
(i) Other financial assets	71.40	70.55
Deferred tax assets (net)	-	-
Other non-current assets	169.81	126.75
Income tax asset (net)	245.53	179.02
Total non-current assets	10,909.57	11,667.43
Current assets		
Inventories	2,874.97	2,444.20
Financial assets		
(i) Trade receivables	3,153.15	5,031.19
(ii) Cash and cash equivalents	22.13	1.81
(iii) Bank balances other than cash and cash equivalents	2.76	3.22
(iv) Other financial assets	20.84	294.14
Other current assets	713.83	1,036.21
Total current assets	6,787.68	8,810.77
Total Assets	17,697.25	20,478.20
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,586.44	1,586.44
Other equity		
Reserves and surplus	(4,477.48)	170.43
Total Equity	(2,891.04)	1,756.87
Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Borrowings	3,806.28	5,286.83
Provisions	422.17	402.76
Total non-current liabilities	4,228.45	5,689.59
Current liabilities		
Financial liabilities		
(i) Borrowings	5,135.06	2,912.06
(ii) Trade payables	7,312.38	6,410.86
(iii) Other financial liabilities	2,254.29	1,793.76
Provisions	78.11	72.86
Other current liabilities	1,580.00	1,842.20
Total current liabilities	16,359.84	13,031.74
Total liabilities	20,588.29	18,721.33
Total equity and liabilities	17,697.25	20,478.20

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 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 figures for the fourth quarter are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2018 and published figures upto the third quarter ended December 31, 2017.
- The Statutory auditors have carried out the Audit for the year ended March 31, 2018
- During the previous year ended March 31, 2017, the Company received a one-time compensation of INR 1,284 lakhs towards settlement of its claims.
- The Ind AS compliant corresponding figures for the quarter ended March 31, 2017 and for the year ended March 31, 2017 have been subjected to review and audit respectively by the erstwhile auditors.
- 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.
- Due to loss during the year, the Board of Directors have not recommended a dividend.
- In accordance with the requirements of Ind AS, revenue for the quarter ended March 31, 2018 and December 31, 2017 is net of Goods and Services Tax (GST), revenue for year ended March 31, 2018 includes excise duty for the period upto June 30, 2017 and is net of Goods and Services Tax (GST) for the period from July 1, 2017. However, revenue for quarter and year ended March 31, 2017 is inclusive of excise duty.
- The figures for the previous period have been regrouped wherever necessary.

For AUTOMOTIVE STAMPINGS AND ASSEMBLIES LIMITED

Place: Pune
Date: April 26, 2018

A TATA Enterprise

Ramnath Makhija
Chairman