

**AUTOMOTIVE STAMPINGS AND ASSEMBLIES LIMITED**

Regd Office: TACO House, Plot No- 20/B FPN085, V.G. Damle Path, Off Law College Road, Erandwane, Pune: 411004. CIN: L28932PN1990PLC016314  
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2018

(Rs. in Lakhs)							
Sl. No.	Particulars	Quarter ended			Nine months Ended		Year ended
		December 31, 2018	September 30, 2018	December 31, 2017	December 31, 2018	December 31, 2017	March 31, 2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Income from operations</b>						
	Revenue from operations (Refer note 6)	10,370.62	12,747.78	9,425.10	34,269.12	22,367.73	33,559.24
	Other income	2.64	1.52	-	13.57	3.67	4.56
	<b>Total Income</b>	<b>10,373.26</b>	<b>12,749.30</b>	<b>9,425.10</b>	<b>34,282.69</b>	<b>22,371.40</b>	<b>33,563.80</b>
2	<b>Expenses</b>						
	a) Cost of materials consumed	7,966.74	9,487.36	7,646.93	26,123.64	17,451.82	25,845.94
	b) Changes in inventories of finished goods and work-in-progress	(248.87)	(371.96)	(246.40)	(899.01)	(132.83)	214.61
	c) Excise duty on sales (Refer note 7)	-	-	-	-	479.47	479.47
	d) Employee benefits expense	986.03	977.33	927.92	2,945.63	2,554.07	3,468.36
	e) Finance costs	414.54	409.75	311.66	1,204.54	818.37	1,147.84
	f) Depreciation and amortization expense	246.30	243.84	254.21	732.84	758.88	1,003.37
	g) Other expenses	1,577.35	1,721.05	1,707.71	5,055.25	4,186.72	6,060.29
	<b>Total Expenses</b>	<b>10,942.09</b>	<b>12,467.37</b>	<b>10,602.03</b>	<b>35,162.89</b>	<b>26,116.50</b>	<b>38,219.88</b>
3	<b>Profit / (Loss) before tax (1-2)</b>	<b>(568.83)</b>	<b>281.93</b>	<b>(1,176.93)</b>	<b>(880.20)</b>	<b>(3,745.10)</b>	<b>(4,656.08)</b>
4	Tax Expense	-	-	-	-	-	-
5	<b>Net Profit / (Loss) for the period (3-4)</b>	<b>(568.83)</b>	<b>281.93</b>	<b>(1,176.93)</b>	<b>(880.20)</b>	<b>(3,745.10)</b>	<b>(4,656.08)</b>
6	<b>Other comprehensive income, net of income tax</b>						
	A. Items that will not be reclassified to profit or loss	11.29	20.54	5.61	33.87	16.82	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	11.29	20.54	5.61	33.87	16.82	8.17
7	<b>Total comprehensive income for the period (5 + 6)</b>	<b>(557.54)</b>	<b>302.47</b>	<b>(1,171.32)</b>	<b>(846.33)</b>	<b>(3,728.28)</b>	<b>(4,647.91)</b>
8	Paid-up equity share capital : (Face value Rs.10 per share)	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.	(3.59)	1.78	(7.42)	(5.55)	(23.61)	(29.35)
	Diluted: Rs.	(3.59)	1.78	(7.42)	(5.55)	(23.61)	(29.35)

**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 January 21, 2019.
- 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 nine months ended December 31, 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. Impact for the same has been accounted in the previous quarter.
- In accordance with the requirements of Ind AS, revenue for the period from April 1, 2018 to December 31, 2018 is net of Goods and Services Tax ('GST'). However, revenue for the period from April 1, 2017 to June 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. 3,737.35 Lakhs.
- Management is in the process of shifting its manufacturing operations (including the plant and machinery) from Bhosari, Pune to a new leased premise at Chakan, Pune. Pursuant to this transfer of operations, the existing building and the leasehold land at Bhosari is considered as held for sale by the Management. This was approved by the board of directors on January 15, 2019 and the Company has initiated a program to locate buyers.
- The figures for the previous periods have been regrouped wherever necessary.

**By Order of the Board  
For AUTOMOTIVE STAMPINGS AND ASSEMBLIES LIMITED**

Place: Pune  
Date: January 21, 2019

**A TATA Enterprise**

**Ramnath Makhija  
Chairman  
DIN:00001653**