

AUTOMOTIVE STAMPINGS AND ASSEMBLIES LIMITED

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

PART I							(Rs. in Lakhs)
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2014							
Sl. No.	Particulars	Quarter Ended			Half-Year Ended		Year Ended
		Sep 30,2014	Jun 30,2014	Sep 30,2013	Sep 30,2014	Sep 30,2013	Mar 31,2014
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations						
	a) Net Sales/Income from Operations (Net of excise duty)	7,157.75	6,569.29	9,618.32	13,727.04	18,754.19	33,757.54
	b) Other Operating Income	30.31	112.89	35.05	143.20	114.23	408.60
	Total Income from operations (net)	7,188.06	6,682.18	9,653.37	13,870.24	18,868.42	34,166.14
2	Expenses						
	a) Cost of materials consumed	5,757.63	4,915.57	7,321.93	10,673.20	14,182.99	25,933.65
	b) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(180.43)	187.94	42.59	7.51	161.37	75.84
	c) Employee benefits expense	997.73	1,054.76	1,013.33	2,052.49	2,194.51	4,043.21
	d) Depreciation and amortization expense (Refer note 4 below)	179.22	339.94	387.76	519.16	743.43	1,519.97
	e) Other expenses	753.82	662.83	839.20	1,416.65	1,660.78	3,147.27
	Total Expenses	7,507.97	7,161.04	9,604.81	14,669.01	18,943.08	34,719.94
3	Profit / (Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	(319.91)	(478.86)	48.56	(798.77)	(74.66)	(553.80)
4	Other Income	-	1.15	12.92	1.15	16.76	12.07
5	Profit / (Loss) before Finance Costs & Exceptional Items (3+4)	(319.91)	(477.71)	61.48	(797.62)	(57.90)	(541.73)
6	Finance Costs	202.10	189.87	171.05	391.97	319.05	663.56
7	Profit / (Loss) after Finance Costs but before Exceptional Items (5-6)	(522.01)	(667.58)	(109.57)	(1,189.59)	(376.95)	(1,205.29)
8	Exceptional Items	-	-	-	-	-	-
9	Profit / (Loss) from Ordinary Activities before tax (7+/-8)	(522.01)	(667.58)	(109.57)	(1,189.59)	(376.95)	(1,205.29)
10	Tax Expense / (Credit)	(2.09)	(209.00)	(24.50)	(211.09)	(107.00)	(376.00)
11	Net Profit / (Loss) from Ordinary Activities after tax (9 - 10)	(519.92)	(458.58)	(85.07)	(978.50)	(269.95)	(829.29)
12	Extraordinary Items (net of tax expense)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 - 12)	(519.92)	(458.58)	(85.07)	(978.50)	(269.95)	(829.29)
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						4,996.73
16	Earnings / (Loss) per share (of Rs. 10/- each) (not annualised)						
	Basic: Rs.	(3.28)	(2.89)	(0.53)	(6.17)	(1.70)	(5.23)
	Diluted: Rs.	(3.28)	(2.89)	(0.53)	(6.17)	(1.70)	(5.23)

PART II							
SELECT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2014							
Sl. No.	Particulars	Quarter Ended			Half-Year Ended		Year Ended
		Sep 30,2014	Jun 30,2014	Sep 30,2013	Sep 30,2014	Sep 30,2013	Mar 31,2014
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- Number of shares	39,66,101	39,66,101	39,66,101	39,66,101	39,66,101	39,66,101
	- 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	1,18,98,296	1,18,98,296	1,18,98,296	1,18,98,296	1,18,98,296	1,18,98,296
	- 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, 2014
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 20, 2014. The Statutory Auditors have conducted a limited review of the financial results for the quarter and half-year ended September 30, 2014 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 30,2014 (Unaudited)	Mar 31,2014 (Audited)
A. EQUITY AND LIABILITIES		
1. Shareholders' Funds		
(a) Share Capital	1,586.44	1,586.44
(b) Reserves and Surplus	4,000.12	4,996.73
(c) Money received against share warrants	-	-
Sub-total - Shareholders' Funds	5,586.56	6,583.17
2. Non-Current Liabilities		
(a) Long-term borrowings	1,985.96	3,862.16
(b) Deferred tax liability (Net)	-	219.98
(c) Long term provisions	281.93	263.86
Sub-total - Non-Current Liabilities	2,267.89	4,346.00
3. Current Liabilities		
(a) Short-term borrowings	2,282.35	1,627.10
(b) Trade payables	4,503.63	4,178.59
(c) Other current liabilities	3,479.38	1,670.87
(d) Short-term provisions	76.13	75.43
Sub-total - Current Liabilities	10,341.49	7,551.99
TOTAL - EQUITY AND LIABILITIES	18,195.94	18,481.16
B. ASSETS		
1. Non-Current Assets		
(a) Fixed Assets	11,755.59	12,175.42
(b) Long term loans and advances	752.32	698.63
(c) Other non-current assets	2.68	2.68
Sub-total - Non-Current Assets	12,510.59	12,876.73
2. Current Assets		
(a) Inventories	2,727.04	2,386.83
(b) Trade receivables	2,365.37	2,350.22
(c) Cash and Bank balances	52.97	6.53
(d) Short-term loans and advances	539.97	860.85
Sub-total - Current Assets	5,685.35	5,604.43
TOTAL - ASSETS	18,195.94	18,481.16

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 has, during the quarter, 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 have been 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 is lower by Rs. 167 lacs (including Rs. 85 lacs relating to the previous quarter).

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

Place : Pune

Date : October 20, 2014

By Order of the Board
for AUTOMOTIVE STAMPINGS AND ASSEMBLIES LIMITED

Pradeep Mallick
Chairman