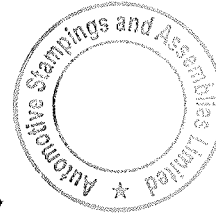


AUTOMOTIVE STAMPINGS AND ASSEMBLIES LIMITED
Registered Office :TACO House, Plot No- 20 B FPN085, V.G. Damle Path, Off Law College Road, Erandwane, Pune: 411004
Email: cs@autostampings.com | CIN: L28932PN1990PLC016314
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023

Sl. No.	Particulars	Quarter Ended			Half year ended		Year ended
		September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	March 31, 2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations						
	Revenue from operations	21,225.06	21,916.38	21,594.00	43,141.44	42,502.27	82,823.14
	Other income	6.54	16.38	52.81	22.92	115.58	233.61
	Total income	21,231.60	21,932.76	21,646.81	43,164.36	42,617.85	83,056.75
2	Expenses						
	a) Cost of materials consumed	16,769.72	17,351.91	17,942.89	34,121.63	35,481.79	67,019.59
	b) Changes in inventories of finished goods and work-in-progress	(399.45)	(138.40)	(292.92)	(537.85)	(566.87)	(395.09)
	c) Employee benefits expense	1,010.46	1,007.68	975.04	2,018.14	1,933.46	4,047.23
	d) Finance costs	365.32	362.89	299.69	728.21	568.81	1,270.49
	e) Depreciation and amortisation expense	396.68	372.92	346.34	769.60	669.87	1,382.07
	f) Other expenses	2,690.37	2,593.15	2,158.16	5,283.52	4,239.25	8,899.93
	Total expenses	20,833.10	21,859.15	21,429.20	42,383.25	42,326.31	82,224.22
3	Profit before tax (1-2)	398.50	382.61	217.61	781.11	291.54	832.53
4	Tax expense						
	Current tax	-	-	-	-	-	-
	Deferred tax	-	-	-	-	-	-
5	Profit for the period / year (3-4)	398.50	382.61	217.61	781.11	291.54	832.53
6	Other comprehensive income, net of income tax						
	A. Items that will not be reclassified to profit or loss	(2.80)	(2.83)	(17.20)	(5.63)	0.73	4.67
	B. Income tax relating to this item	-	-	-	-	-	-
	Total other comprehensive income / (loss), net of income tax	(2.80)	(2.83)	(17.20)	(5.63)	0.73	4.67
7	Total comprehensive income for the period / year (5+6)	395.70	379.78	200.41	775.48	292.27	837.20
8	Paid-up equity share capital : (Face value INR 10/-)	1,586.44	1,586.44	1,586.44	1,586.44	1,586.44	1,586.44
9	Reserves						(4,320.66)
10	Earning per share (of INR 10/- each) (not annualised for the quarters)						
	Basic: INR	2.51	2.41	1.37	4.92	1.84	5.25
	Diluted: INR	2.51	2.41	1.37	4.92	1.84	5.25



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AUTOMOTIVE STAMPINGS AND ASSEMBLIES LIMITED

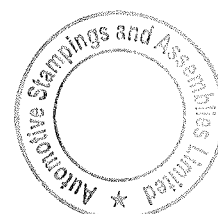
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Statement of Assets and Liabilities

(INR In Lakhs)

Particulars	As at	As at
	September 30, 2023	March 31, 2023
	(Unaudited)	(Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	7,844.22	8,115.12
Capital work-in-progress	165.66	37.93
Right-of-use assets	1,439.90	1,192.54
Other intangible assets	22.17	17.94
Financial assets		
(i) Other financial assets	183.88	128.71
Deferred tax assets (net)	-	-
Income-tax asset (net)	169.39	112.53
Other non-current assets	426.86	324.08
Total non-current assets	10,252.08	9,928.85
Current assets		
Inventories	6,713.53	5,132.55
Financial assets		
(i) Trade receivables	6,723.41	4,516.05
(ii) Cash and cash equivalents	389.65	291.46
(iii) Bank balances other than cash and cash equivalents	-	-
(iv) Other financial assets	1,288.43	1,194.62
Other current assets	1,288.89	1,505.23
	16,403.91	12,639.91
Total current assets	16,403.91	12,639.91
Total assets	26,655.99	22,568.76
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,586.44	1,586.44
Other equity	(3,545.18)	(4,320.66)
Total equity	(1,958.74)	(2,734.22)
Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Borrowings	-	-
(ii) Lease liabilities	3,535.74	3,394.25
Provisions	447.93	410.86
Total non-current liabilities	3,983.67	3,805.11
Current liabilities		
Financial liabilities		
(i) Borrowings	4,800.00	4,600.00
(ii) Lease liabilities	318.04	272.66
(iii) Trade payables		
(a) Total outstanding dues of micro and small enterprises and;	325.20	462.47
(b) Total outstanding dues of creditors other than micro and small enterprises	15,312.82	13,367.66
(iii) Other financial liabilities	609.11	466.02
Provisions	108.56	105.37
Other current liabilities	3,157.33	2,223.69
Total current liabilities	24,631.06	21,497.87
Total liabilities	28,614.73	25,302.98
Total equity and liabilities	26,655.99	22,568.76



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AUTOMOTIVE STAMPINGS AND ASSEMBLIES LIMITED

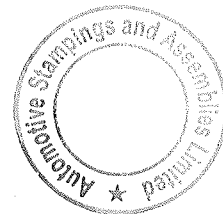
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Statement of cash flows

(INR In Lakhs)

Particulars	Half year ended September 30, 2023	Half year ended September 30, 2022	Year ended March 31, 2023
	Unaudited	Unaudited	Audited
A. Cash flow from operating activities			
Profit before tax	781.11	291.54	832.53
Adjustments for:			
Depreciation and amortization expense	769.60	669.87	1,382.07
Net gain / (loss) on sale of property, plant and equipment	(2.10)	-	(5.58)
Provision for tax contingencies and doubtful debts written back	(1.32)	(15.53)	(15.53)
Interest income	(3.47)	(8.53)	(34.91)
Finance costs	728.21	568.81	1,270.49
	2,272.03	1,506.16	3,429.08
Changes in working capital:			
Adjustments for increase /decrease in operating assets and liabilities:			
(Increase) in trade receivables	(2,207.36)	(2,876.67)	(2,213.99)
(Increase) in inventories	(1,580.98)	(1,306.70)	(1,079.21)
Increase in trade payables	1,809.21	2,748.36	2,795.19
(Increase) / Decrease in other non-current financial assets	(55.17)	(6.00)	8.03
(Increase)/Decrease in other current financial assets	(93.81)	0.13	(1,180.49)
(Increase)/Decrease in other non-current assets	(0.42)	6.89	6.90
Decrease/(Increase) in other current assets	216.34	(131.22)	(342.66)
Increase/(Decrease) in non-current provisions	31.43	(18.38)	38.14
Increase/(Decrease) in current provisions	3.18	(1.01)	(17.82)
Increase in other current liabilities	933.64	1,444.17	761.01
Increase in other current financial liabilities	125.80	190.13	62.76
	(818.14)	49.70	(1,162.14)
Cash generated from operations	1,453.89	1,555.86	2,266.94
Income taxes paid (net of refund, if any)	(56.86)	54.93	229.59
Net cash generated from operating activities (A)	1,397.03	1,610.79	2,496.53
B. Cash flow from investing activities			
Acquisition of property, plant and equipment	(580.72)	(1,036.65)	(1,468.58)
Proceeds from / advance received for sale of property, plant and equipment	2.10	-	5.58
Fixed deposit matured / (placed) with banks	-	65.47	65.47
Interest received	3.47	8.53	34.91
Net cash (used) in investing activities (B)	(575.15)	(962.65)	(1,362.62)
C. Cash flow from financing activities			
Interest paid	(573.61)	(440.63)	(975.87)
Payment of lease liability	(350.07)	(268.50)	(539.40)
Proceeds from short term borrowings availed	800.00	600.00	1,500.00
Repayment of short term borrowings availed	(600.00)	(784.28)	(1,184.28)
Net cash used in from financing activities (C)	(723.68)	(893.41)	(1,199.55)
Net Increase/(Decrease) in cash and cash equivalents (A+B+C)	98.20	(245.27)	(65.65)
Cash and cash equivalents at the beginning of the period	291.45	357.10	357.10
Cash and cash equivalents at the end of the period	389.65	111.83	291.45
Cash and cash equivalents as per above comprise of the following			
Cash on hand	0.29	0.29	0.29
Balances with banks	389.36	111.54	291.16
	389.65	111.83	291.45



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Notes to the financial results:

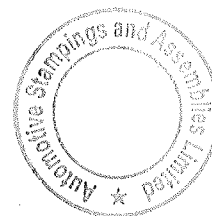
- 1 The above unaudited results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on October 26, 2023.
- 2 This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3 The Statutory auditors of the Company have carried out limited review of the unaudited financial results for the quarter and half year ended September 30, 2023, under Regulation 33 of the SEBI (Listing obligation and Disclosure Requirements) Regulations, 2015 and have expressed an unqualified opinion.
- 4 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.
- 5 The Company has earned profit before tax of INR 398.50 lakhs for the quarter ended September 30, 2023 and INR 781.11 lakhs for the half year ended September 30, 2023. As of September 30, 2023, the total liabilities exceeded its total assets by INR 1,958.74 lakhs as compared to INR 2,734.22 as at March 31, 2023. The Company has carried out an assessment of the current and budgeted financial performance. On the basis of this assessment, available bank financing facilities and the financial support from the Holding company, the Company expects to address the uncertainty of its ability to meet the liabilities in the normal course of business.

By Order of the Board
For AUTOMOTIVE STAMPINGS AND ASSEMBLIES LIMITED

Place: Pune
Date: October 26, 2023


Arvind Goel
Chairman
DIN:02300813

A TATA Enterprise



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