



# ASPINWALL AND COMPANY LIMITED

Registered Office: Devankulangara, Edappally, Kochi - 682 024

## Audited Financial Results for the year ended 31<sup>st</sup> March, 2011

		₹ in Lakhs			
Sl. No.	Particulars	Standalone		Consolidated	
		For the year of ended		For the year of ended	
		31.03.2011	31.03.2010	31.03.2011	31.03.2010
1	2	3	4	5	
1.	a) Net Sales/Income from Operations	20,348	16,903	20,611	17,099
	b) Other Operating Income	666	542	666	543
	<b>Total</b>	<b>21,014</b>	<b>17,445</b>	<b>21,277</b>	<b>17,642</b>
2.	Expenditure				
	a) (Increase)/Decrease in stock in trade and work in progress	(164)	(353)	(164)	(353)
	b) Consumption of Raw Materials	1707	1,640	1707	1,640
	c) Purchases of Traded Goods	5100	4,522	5100	4,522
	d) Employees Cost	1929	1,730	1966	1,766
	e) Depreciation and Amortisation	480	357	483	363
	f) Handling Charges	7310	5,619	7445	5,712
	g) Transportation Charges	1,545	1,253	1,545	1,253
	h) Other Operational Expenditure	546	424	546	424
	i) Other Expenditure	985	937	976	936
	<b>Total</b>	<b>19,438</b>	<b>16,129</b>	<b>19,604</b>	<b>16,264</b>
3.	<b>Profit from Operations before other income, interest and Exceptional Items (1-2)</b>	<b>1,576</b>	<b>1,316</b>	<b>1,673</b>	<b>1,378</b>
4.	Other Income	391	343	396	350
5.	<b>Profit before Interest &amp; Exceptional Items (3+4)</b>	<b>1,967</b>	<b>1,659</b>	<b>2,069</b>	<b>1,728</b>
6.	Interest	268	262	268	262
7.	<b>Profit after interest but before exceptional items (5-6)</b>	<b>1,699</b>	<b>1,397</b>	<b>1,801</b>	<b>1,466</b>
8.	Exceptional Items	-	-	-	-
9.	<b>Profit from Ordinary Activities before tax (7+8)</b>	<b>1,699</b>	<b>1,397</b>	<b>1,801</b>	<b>1,466</b>
10.	Tax Expense	694	364	727	385
11.	<b>Net Profit from Ordinary Activities after tax (9-10)</b>	<b>1,005</b>	<b>1,033</b>	<b>1,074</b>	<b>1,081</b>
12.	Extraordinary Item (net of Tax expense)	-	-	-	-
13.	<b>Net Profit for the period (11-12)</b>	<b>1,005</b>	<b>1,033</b>	<b>1,074</b>	<b>1,081</b>
14.	Paid up Equity Share Capital (Face Value ₹ 10 each)	782	782	782	782
15.	Reserves excluding Revaluation Reserve	8,464	7,685	8,495	7,648
16.	Basic & Diluted Earnings per Share (EPS)	12.86	13.21	13.73	13.82
17.	Public Shareholding				
	- Number of Shares	2,692,546	2,696,866	-	-
	- Percentage of Shareholding	34.44	34.49	-	-
18.	Promoters & Promoter Group Shareholding				
	(a) Pledged / encumbered				
	- Number of Shares	Nil	Nil	Nil	Nil
	- 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	51,25,742	51,21,422	-	-
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100.00%	100.00%	-	-
	- Percentage of shares (as a % of the total share capital of the company)	65.56%	65.51%	-	-

		₹ in Lakhs			
<b>SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2011.</b>					
Particulars	Standalone		Consolidated		
	For the year ended		For the year ended		
	31.03.2011	31.03.2010	31.03.2011	31.03.2010	
1. Segment Revenue (Net Sales / Income)					
(a) Logistics	10,639	8,797	10,902	8,994	
(b) Coffee & related activities	7,209	6,168	7,209	6,168	
(c) Plantation	1,854	1,139	1,854	1,139	
(d) Coir & Natural Products	1,204	1,224	1,204	1,224	
(e) IT Enabled Services	-	-	-	-	
(f) Others	108	117	108	117	
<b>Total</b>	<b>21,014</b>	<b>17,445</b>	<b>21,277</b>	<b>17,642</b>	
2. Segment Results before Tax & interest from each segment					
(a) Logistics	556	707	652	778	
(b) Coffee & related activities	625	572	626	573	
(c) Plantation	1,036	443	1,044	448	
(d) Coir & Natural Products	(67)	82	(69)	78	
(e) IT Enabled Services	(2)	(2)	(2)	(8)	
(f) Others	8	7	8	7	
<b>Total</b>	<b>2,156</b>	<b>1,809</b>	<b>2,259</b>	<b>1,876</b>	
Less: (i) Interest	268	262	268	262	
(ii) Other un-allocable Expenditure net of un-allocable income	189	150	190	148	
<b>Total Profit Before Tax</b>	<b>1,699</b>	<b>1,397</b>	<b>1,801</b>	<b>1,466</b>	
3. Capital Employed					
(a) Logistics	2,912	2,563	3,079	2,680	
(b) Coffee & related activities	2,867	2,489	2,867	2,489	
(c) Plantation	803	901	803	901	
(d) Coir & Natural Fibre	686	626	539	482	
(e) IT Enabled Services	8	9	36	11	
(f) Unallocated	1,970	1,879	1,953	1,867	
<b>Total</b>	<b>9,246</b>	<b>8,467</b>	<b>9,277</b>	<b>8,430</b>	

By Order of the Board  
Sd/-  
**Rama Varma**  
Managing Director

Place : Kochi  
Date : 30<sup>th</sup> May 2011

### NOTES:

1) Statement of Assets and Liabilities as on 31<sup>st</sup> March, 2011 is given below:

₹ in Lakhs

Particulars	Standalone		Consolidated	
	31.03.2011	31.03.2010	31.03.2011	31.03.2010
	(Audited)	(Audited)	(Audited)	(Audited)
I) <b>SOURCES OF FUNDS</b>				
1) <b>Shareholders' Funds</b>				
a) Share Capital	782	782	782	782
b) Reserves and Surplus	8,464	7,685	8,486	7,639
<b>Sub Total (a and b)</b>	<b>9,246</b>	<b>8,467</b>	<b>9,268</b>	<b>8,421</b>
(2) <b>Capital reserve on consolidation</b>	-	-	9	9
(2) <b>LOAN FUNDS</b>	<b>2,552</b>	<b>2,082</b>	<b>2,775</b>	<b>2,305</b>
<b>TOTAL</b>	<b>11,798</b>	<b>10,549</b>	<b>12,052</b>	<b>10,735</b>
II) <b>APPLICATIONS OF FUNDS</b>				
1) <b>Fixed Assets</b>	<b>5,168</b>	<b>4,824</b>	<b>5,201</b>	<b>4,860</b>
2) <b>Investments</b>	1,569	1,421	1,552	1,403
3) <b>Deferred Tax Asset (Net)</b>	268	280	271	282
4) <b>Current Assets, Loans and Advances</b>				
a) Inventories	3,645	3,252	3,645	3,252
b) Sundry Debtors	2,633	1,825	2,707	1,845
c) Cash and Bank Balances	427	449	616	611
d) Other Current Assets	81	45	90	51
e) Loans and Advances	1,499	1,572	1,487	1,556
<b>Sub Total (a to e)</b>	<b>8,285</b>	<b>7,143</b>	<b>8,545</b>	<b>7,315</b>
<b>Less: Current Liabilities and Provisions:</b>				
g) Current Liabilities	2,420	2,094	2,441	2,093
h) Provisions	1,072	1,025	1,076	1,032
<b>Sub Total (g and h)</b>	<b>3,492</b>	<b>3,119</b>	<b>3,517</b>	<b>3,125</b>
<b>Net Current Assets</b>	<b>4,793</b>	<b>4,024</b>	<b>5,028</b>	<b>4,190</b>
<b>TOTAL</b>	<b>11,798</b>	<b>10,549</b>	<b>12,052</b>	<b>10,735</b>

2) The above financial results for the year ended 31<sup>st</sup> March, 2011 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 30<sup>th</sup> May 2011.

3) The Board of Directors have recommended payment of dividend of ₹.2.50 per Share aggregating ₹.227 lakhs ( Previous Year ₹.155 lakhs @ ₹.1.70 per Share ) including dividend tax.

4) Service Tax Commissioners, Kochi and Chennai have raised demands aggregating to ₹. 804 lakhs for the period from April, 2002 to December, 2006 and Companies appeal the against these demands is pending before CESTAT, Bangalore and CESTAT, Chennai . Service Tax demands aggregating to ₹.15 lakhs, in respect of branches at Kochi and Tuticorin, disputed by the company are pending before commissioner ( Appeals). In view of the favorable decision from CESTAT Bangalore on similar issue relating to Mangalore, no provision is considered necessary for these demands.

5) The status of Investors complaints is as under - Opening - Nil, Recived - Nil, Resolved - Nil, Closing - Nil

6) Figures for the Previous Year have been regrouped wherever necessary to conform to current Year's classification.

By order of the Board  
Sd/-  
**Rama Varma**  
Managing Director

Place : Kochi  
Date : 30<sup>th</sup> May, 2011