

ASPINWALL AND COMPANY LIMITED

CIN:L74999KL1920PLC001389

Registered Office: Devankulangara, Edappally, Kochi – 682 024

Phone : 0484-2725400, Fax :0484-2343400

Website: www.aspinwall.in : Email : ernakulam@aspinwall.in

Statement of Standalone Unaudited Financial Results for the Quarter Ended 30th June, 2016

₹ in Lakhs

Sl No.	Particulars	For the Quarter Ended			For the Year Ended 31.03.2016 (Audited)
		30.06.2016 (Unaudited)	31.03.2016 (Audited Refer Note 3)	30.06.2015 (Unaudited Refer Note 4)	
1	Income from Operations				
	a) Net Sales / Income from Operations	4,166	7,275	5,519	23,200
	b) Other Operating Income	84	161	171	586
	Total Income from Operations	4,250	7,436	5,690	23,786
2	Expenses				
	a) Cost of materials consumed	792	2,709	1,500	9,531
	b) Purchases of Stock -in-Trade	110	1	63	90
	c) Changes in Inventories of Finished Goods and Stock-in-Trade	657	496	922	26
	d) Employee Benefits Expense	779	828	757	3,192
	e) Depreciation and Amortisation expense	56	71	51	228
	f) Handling Charges	1,360	2,127	1,452	6,738
	g) Transportation Charges	196	259	244	889
	h) Other Operational Expenses	188	190	200	737
	i) Other Expenses	281	252	248	1,079
	Total Expenses	4,419	6,933	5,437	22,510
3	Profit / (Loss) from operations before other Income, finance costs and exceptional Items (1-2)	(169)	503	253	1,276
4	Other Income	182	145	193	440
5	Profit from ordinary activities before finance costs and exceptional Items (3+4)	13	648	446	1,716
6	Finance Costs	81	112	159	494
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional Items (5-6)	(68)	536	287	1,222
8	Exceptional Items	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7+8)	(68)	536	287	1,222
10	Tax Expense	(12)	214	101	454
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	(56)	322	186	768
12	Extraordinary Items (net of tax expense)	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	(56)	322	186	768
14	Paid up Equity Share Capital (Face Value of ₹10 each)	782	782	782	782
15	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	10,303
16	Basic and Diluted Earnings per share (of ₹ 10/- each) (₹) #	(0.72)	4.11	2.38	9.82

Quarterly numbers are not annualised.



Rama Varma
RAMA VARMA
Managing Director

Notes:

- 1 The Statement of unaudited financial results for the quarter ended 30th June, 2016 was reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 3rd August, 2016. These unaudited financial results have been subjected to limited review by the Statutory Auditors of the Company and an unmodified review report has been issued thereon.
- 2 The Company has followed the same significant accounting policies in the preparation of the interim financial statements as those followed in the annual financial statements for the year ended 31st March, 2016.
- 3 The figures of the quarter ended 31st March, 2016 are the balancing figures between the audited figures of the full financial year ended 31st March, 2016 and the year to date figures upto third quarter ended 31st December, 2015, prepared by the management and approved by the Board of Directors, which were not subjected to limited review by the statutory auditors of the Company.
- 4 Comparable figures for the quarter ended 30th June, 2015 has been traced from the statement of unaudited financial results prepared by the management and approved by the Board of Directors at its meeting held on 12th August, 2015. These figures were not subjected to limited review by the statutory auditors of the Company.
- 5 The Equity Shares of the Company were earlier listed on Madras Stock Exchange Limited and Cochin Stock Exchange Limited. Both the Stock Exchanges have been de-recognized by SEBI, during the financial year 2014-15 and accordingly, the Company ceased to be a listed entity. The shares of the company were then placed before the Dissemination Board of National Stock Exchange of India Limited (NSE) by Madras Stock Exchange w.e.f. 27th March, 2015. SEBI had given a period of 18 months for Exclusively Listed Companies to either get listed at any of the National level stock exchange or to provide Exit Option to the shareholders. Based on such direction, the Company decided to get its shares listed at NSE. The shares of the Company were listed at NSE w.e.f. 14th June, 2016.
- 6 a) Service Tax Commissioners, Kochi, Tirunelveli and Chennai have raised demands aggregating to ₹2,052 Lakhs including penalty (excluding interest and additional penalty, if any) for the period from April, 2002 to March, 2012 and the Company's appeals against these demands are pending before the Customs, Excise and Service Tax Appellate Tribunal (CESTAT) at Bangalore and Chennai.

b) Company's appeal to Bangalore Bench of the CESTAT against the Service Tax demand of ₹2,053 Lakhs relating to Logistics operations for the financial years from 2004-05 to 2006-07 has been disposed off in the Company's favour. However, the department has gone on further appeal to the Supreme Court against the order of the CESTAT.

The management believes that the outcome of these appeals are likely to be in favour of the company and accordingly no provision is considered necessary at this stage.
- 7 Previous period's / year's figures have been regrouped / reclassified where necessary to conform to current period's classification.

Kochi
3rd August, 2016



By Order of the Board

Rama Varma
Managing Director
DIN:00031890

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Segment wise Revenue, Results and Capital Employed

₹ in Lakhs

	Particulars	For the Quarter Ended			For the Year Ended 31.03.2016 (Audited)
		30.06.2016 (Unaudited)	31.03.2016 (Audited Refer Note 3)	30.06.2015 (Unaudited Refer Note 4)	
1.	Segment Revenue (Net Sales / Income)				
	(a) Logistics	2,091	3,360	2,228	10,566
	(b) Coffee and Related Activities	1,647	3,425	3,025	10,556
	(c) Plantation	161	286	105	1,115
	(d) Natural Fibre Products	351	365	330	1,547
	(e) I T Enabled Services	-	-	-	-
	(f) Others	-	-	2	2
	Total	4,250	7,436	5,690	23,786
	Less : Inter Segment Revenue	-	-	-	-
	Net Sales / Income from Operations	4,250	7,436	5,690	23,786
2.	Segment Results : Profit / (Loss) before Tax and Finance Costs from each segment				
	(a) Logistics	148	459	176	1,207
	(b) Coffee and Related Activities	13	190	477	903
	(c) Plantation	4	32	(11)	93
	(d) Natural Fibre Products	22	19	7	97
	(e) I T Enabled Services	*	*	*	*
	(f) Others	-	1	(1)	(2)
	Total	187	701	648	2,298
	Less: (i) Finance Costs	81	112	159	494
	(ii) Other un-allocable Expenditure net off un-allocable Income	174	53	202	582
	Total Profit / (Loss) Before Tax	(68)	536	287	1,222
3.	Capital Employed				
	(a) Logistics	3,205	2,876	2,445	2,876
	(b) Coffee and Related Activities	5,139	5,394	5,595	5,394
	(c) Plantation	596	559	625	559
	(d) Natural Fibre Products	709	703	704	703
	(e) IT Enabled Services	4	4	4	4
	(f) Unallocated	1,338	1,549	1,288	1,549
	Total	10,991	11,085	10,661	11,085

Asterisk denotes figures below ₹50,000/-



By Order of the Board

Rama Varma

Rama Varma
Managing Director
(DIN :00031890)

Place : Kochi
Date : 3rd August , 2016

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM
FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF
ASPINWALL AND COMPANY LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **ASPINWALL AND COMPANY LIMITED** ("the Company") for the Quarter ended 30th June, 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **DELOITTE HASKINS & SELLS**

Chartered Accountants
(Firm's Registration No.008072S)



M K Ananthanarayanan
Partner
(Membership No. 19521)

KOCHI, rd03 August, 2016