



# ASPINWALL AND COMPANY LIMITED

Registered Office: Devankulangara, Edappally, Kochi - 682 024

## Part I: Statement of Standalone Unaudited Financial Results for the Quarter Ended 30<sup>th</sup> June,2013

₹ in Lakhs																																																																																																																																																																																																																																																					
Sl. No.	Particulars	For the Quarter Ended			For the Year Ended 31.03.2013 (Audited)																																																																																																																																																																																																																																																
		30.06.2013 (Unaudited)	31.03.2013 (Audited Refer Note 3 below)	30.06.2012 (Unaudited)																																																																																																																																																																																																																																																	
1.	<b>Income from Operations</b> a) Net Sales / Income from Operations b) Other Operating Income <b>Total Income from Operations</b>	3,288 97 <b>3,385</b>	5,578 195 <b>5,773</b>	5,305 182 <b>5,487</b>	19,736 694 <b>20,430</b>																																																																																																																																																																																																																																																
2	<b>Expenses</b>  a) Cost of materials consumed b) Purchases of Stock -in-Trade c) Changes in Inventories of Finished Goods and Stock-in-Trade d) Employee Benefits Expense e) Depreciation and Amortisation expense f) Handling Charges g) Transportation Charges h) Other Operational Expenses i ) Other Expenses <b>Total Expenses</b>	  807 150  164 783 118 1,194 183 132 271 <b>3,802</b>	  2,334 - 814 638 128 1,150 217 143 291 <b>5,715</b>	  1,418 112 682 677 123 1,511 367 161 249 <b>5,300</b>	  8,779 120 316 2,679 506 4,629 941 628 1,020 <b>19,618</b>																																																																																																																																																																																																																																																
3	<b>Profit/(Loss) from operations before other Income, finance costs and exceptional Items (1-2)</b>	<b>(417)</b>	<b>58</b>	<b>187</b>	<b>812</b>																																																																																																																																																																																																																																																
4	Other Income	77	288	81	576																																																																																																																																																																																																																																																
5	<b>Profit/(Loss) from ordinary activities before finance costs and exceptional Items (3+4)</b>	<b>(340)</b>	<b>346</b>	<b>268</b>	<b>1,388</b>																																																																																																																																																																																																																																																
6	Finance Costs	110	88	111	510																																																																																																																																																																																																																																																
7	<b>Profit/(Loss) from ordinary activities after finance costs but before exceptional Items (5-6)</b>	<b>(450)</b>	<b>258</b>	<b>157</b>	<b>878</b>																																																																																																																																																																																																																																																
8	Exceptional Items	-	-	-	-																																																																																																																																																																																																																																																
9	<b>Profit/(Loss) from ordinary activities before tax (7+8)</b>	<b>(450)</b>	<b>258</b>	<b>157</b>	<b>878</b>																																																																																																																																																																																																																																																
10	<b>Tax Expense</b>	(172)	110	64	401																																																																																																																																																																																																																																																
11	<b>Net Profit/(Loss) from ordinary activities after tax (9-10)</b>	<b>(278)</b>	<b>148</b>	<b>93</b>	<b>477</b>																																																																																																																																																																																																																																																
12	Extraordinary Item (net of tax expense)	-	-	-	-																																																																																																																																																																																																																																																
13	<b>Net Profit / (Loss) for the period (11-12)</b>	<b>(278)</b>	<b>148</b>	<b>93</b>	<b>477</b>																																																																																																																																																																																																																																																
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	-	-	-	9,258																																																																																																																																																																																																																																																
16	<b>Basic and Diluted Earnings per share (of ₹10/- each) (not annualised)</b> # Annualised	(3.55)	1.89	1.19	6.10#																																																																																																																																																																																																																																																
<b>Part II: SELECT INFORMATION FOR THE QUARTER ENDED 30th JUNE, 2013</b>																																																																																																																																																																																																																																																					
A	<b>PARTICULARS OF SHAREHOLDING</b> <b>1. Public Shareholding</b> - Number of Shares - Percentage of Shareholding  <b>2. Promoters and Promoter Group Shareholding</b> (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 - Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)" - Percentage of shares (as a % of the total share capital of the company)"	2,692,546 34.44%   Nil -- --  5,125,742 100.00% 65.56%	2,692,546 34.44%   Nil -- --  5,125,742 100.00% 65.56%	2,692,546 34.44%   Nil -- --  5,125,742 100.00% 65.56%	2,692,546 34.44%   Nil -- --  5,125,742 100.00% 65.56%																																																																																																																																																																																																																																																
<table><tr><td rowspan="5">B</td><td>Particulars</td><td>Quarter ended 30<sup>th</sup> June, 2013</td></tr><tr><td><b>INVESTOR COMPLAINTS</b></td><td></td></tr><tr><td>Pending at the beginning of the quarter</td><td><b>Nil</b></td></tr><tr><td>Received during the quarter</td><td><b>Nil</b></td></tr><tr><td>Disposed of during the quarter</td><td><b>Nil</b></td></tr><tr><td>Remaining unresolved at the end of the quarter</td><td><b>Nil</b></td></tr><tr><td colspan="3">See accompanying notes to the financial results.</td></tr><tr><td colspan="3">Notes:</td></tr><tr><td>1)</td><td colspan="5">The Statement of Unaudited financial results for the quarter ended 30th June, 2013 was reviewed by the Audit Committee and approved by the Board of Directors at the respective meetings held on 29th July,2013.</td></tr><tr><td>2)</td><td colspan="5">a) Service Tax Commissioners, Kochi, Thirunalveli and Chennai have raised demands aggregating to ₹1,574 Lakhs including penalty (excluding interest and additional penalty, if any) for the period from April, 2002 to March, 2011 and the Company's appeals against these demands are pending before the Customs, Excise and Service Tax Appellate Tribunal (CESTAT) at Bangalore and Chennai.</td></tr></table>						B	Particulars	Quarter ended 30 <sup>th</sup> June, 2013	<b>INVESTOR COMPLAINTS</b>		Pending at the beginning of the quarter	<b>Nil</b>	Received during the quarter	<b>Nil</b>	Disposed of during the quarter	<b>Nil</b>	Remaining unresolved at the end of the quarter	<b>Nil</b>	See accompanying notes to the financial results.			Notes:			1)	The Statement of Unaudited financial results for the quarter ended 30th June, 2013 was reviewed by the Audit Committee and approved by the Board of Directors at the respective meetings held on 29th July,2013.					2)	a) Service Tax Commissioners, Kochi, Thirunalveli and Chennai have raised demands aggregating to ₹1,574 Lakhs including penalty (excluding interest and additional penalty, if any) for the period from April, 2002 to March, 2011 and the Company's appeals against these demands are pending before the Customs, Excise and Service Tax Appellate Tribunal (CESTAT) at Bangalore and Chennai.																																																																																																																																																																																																																					
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However, the department has gone on further appeal to the Supreme Court against the order of the CESTAT.</td></tr><tr><td>c) Service Tax Commissioner, Mangalore has raised a demand of ₹ 301 Lakhs (excluding interest and additional penalty, if any) for the year 2011-12 and the Company is in the process of filing an appeal before the Customs, Excise and Service Tax Appellate Tribunal (CESTAT) at Bangalore.</td></tr><tr><td>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.</td></tr><tr><td>The figures of the quarter ended 31st March, 2013 are the balancing figures between the audited figures of the full financial year ended 31st March, 2013 and the published year to date figures upto third quarter ended 31st December, 2012.</td></tr><tr><td>Figures for the previous periods have been re-classified / re-grouped, wherever necessary.</td></tr><tr><td colspan="6"><div>By Order of the Board Sd/- <b>Rama Varma</b> Managing Director</div><div>Kochi 29<sup>th</sup> July 2013</div></td></tr><tr><td colspan="6"><b>SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 30TH JUNE, 2013</b></td></tr><tr><td colspan="6">₹ in Lakhs</td></tr><tr><td></td><td>Particulars</td><td colspan="3">For the Quarter Ended</td><td>For the Year Ended 31.03.2013 (Audited)</td></tr><tr><td></td><td></td><td>30.06.2013 (Unaudited)</td><td>31.03.2013 (Audited Refer Note 3)</td><td>30.06.2012 (Unaudited)</td><td></td></tr><tr><td>1.</td><td>Segment Revenue (Net Sales / Income)</td><td></td><td></td><td></td><td></td></tr><tr><td></td><td>(a) Logistics</td><td>1,776</td><td>1,865</td><td>2,328</td><td>7,239</td></tr><tr><td></td><td>(b) Coffee and Related Activities</td><td>1,133</td><td>3,095</td><td>2,490</td><td>9,603</td></tr><tr><td></td><td>(c) Plantation</td><td>115</td><td>498</td><td>326</td><td>1,897</td></tr><tr><td></td><td>(d) Natural Fibre Products</td><td>353</td><td>283</td><td>333</td><td>1,610</td></tr><tr><td></td><td>(e) I T Enabled Services</td><td>-</td><td>-</td><td>-</td><td>-</td></tr><tr><td></td><td>(f) Others</td><td>8</td><td>32</td><td>10</td><td>81</td></tr><tr><td></td><td><b>Total</b></td><td><b>3,385</b></td><td><b>5,773</b></td><td><b>5,487</b></td><td><b>20,430</b></td></tr><tr><td></td><td>Less : Inter Segment Revenue</td><td>-</td><td>-</td><td>-</td><td>-</td></tr><tr><td></td><td><b>Net Sales / Income from Operations</b></td><td><b>3,385</b></td><td><b>5,773</b></td><td><b>5,487</b></td><td><b>20,430</b></td></tr><tr><td>2.</td><td>Segment Results : Profit / (Loss) before Tax and Finance Costs from each segment</td><td></td><td></td><td></td><td></td></tr><tr><td></td><td>(a) Logistics</td><td>(75)</td><td>238</td><td>97</td><td>293</td></tr><tr><td></td><td>(b) Coffee and Related Activities</td><td>*</td><td>205</td><td>254</td><td>711</td></tr><tr><td></td><td>(c) Plantation</td><td>(90)</td><td>67</td><td>44</td><td>790</td></tr><tr><td></td><td>(d) Natural Fibre Products</td><td>(28)</td><td>(57)</td><td>(1)</td><td>(14)</td></tr><tr><td></td><td>(e) I T Enabled Services</td><td>(*)</td><td>(1)</td><td>(*)</td><td>(2)</td></tr><tr><td></td><td>(f) Others</td><td>(1)</td><td>5</td><td>(*)</td><td>4</td></tr><tr><td></td><td><b>Total</b></td><td><b>(194)</b></td><td><b>457</b></td><td><b>394</b></td><td><b>1,782</b></td></tr><tr><td></td><td>Less: (i) Finance Costs</td><td>110</td><td>88</td><td>111</td><td>510</td></tr><tr><td></td><td>(ii) Other un-allocable Expenditure net off un-allocable Income</td><td>146</td><td>111</td><td>126</td><td>394</td></tr><tr><td></td><td><b>Total Profit / (Loss) Before Tax and before Exceptional and Prior Period Item</b></td><td><b>(450)</b></td><td><b>258</b></td><td><b>157</b></td><td><b>878</b></td></tr><tr><td></td><td><b>Exceptional Item</b></td><td>-</td><td>-</td><td>-</td><td>-</td></tr><tr><td></td><td><b>Prior Period Item</b></td><td>-</td><td>-</td><td>-</td><td>-</td></tr><tr><td></td><td><b>Total Profit / (Loss) Before Tax</b></td><td><b>(450)</b></td><td><b>258</b></td><td><b>157</b></td><td><b>878</b></td></tr><tr><td>3.</td><td>Capital Employed</td><td></td><td></td><td></td><td></td></tr><tr><td></td><td>(a) Logistics</td><td>2,959</td><td>3,150</td><td>3,777</td><td>3,150</td></tr><tr><td></td><td>(b) Coffee and Related Activities</td><td>3,145</td><td>3,641</td><td>3,109</td><td>3,641</td></tr><tr><td></td><td>(c) Plantation</td><td>630</td><td>580</td><td>639</td><td>580</td></tr><tr><td></td><td>(d) Natural Fibre Products</td><td>675</td><td>649</td><td>685</td><td>649</td></tr><tr><td></td><td>(e) IT Enabled Services</td><td>4</td><td>5</td><td>6</td><td>5</td></tr><tr><td></td><td>(f) Unallocated</td><td>1,839</td><td>2,015</td><td>1,272</td><td>2,015</td></tr><tr><td></td><td><b>Total</b></td><td><b>9,252</b></td><td><b>10,040</b></td><td><b>9,488</b></td><td><b>10,040</b></td></tr><tr><td colspan="6">Asterisk denotes figure below ₹50,000/-</td></tr><tr><td colspan="6"><div>By Order of the Board Sd/- <b>Rama Varma</b> Managing Director</div><div>Kochi 29<sup>th</sup> July 2013</div></td></tr></table>						3)	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. 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Figures for the previous periods have been re-classified / re-grouped, wherever necessary.	<div>By Order of the Board Sd/- <b>Rama Varma</b> Managing Director</div> <div>Kochi 29<sup>th</sup> July 2013</div>						<b>SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 30TH JUNE, 2013</b>						₹ in Lakhs							Particulars	For the Quarter Ended			For the Year Ended 31.03.2013 (Audited)			30.06.2013 (Unaudited)	31.03.2013 (Audited Refer Note 3)	30.06.2012 (Unaudited)		1.	Segment Revenue (Net Sales / Income)						(a) Logistics	1,776	1,865	2,328	7,239		(b) Coffee and Related Activities	1,133	3,095	2,490	9,603		(c) Plantation	115	498	326	1,897		(d) Natural Fibre Products	353	283	333	1,610		(e) I T Enabled Services	-	-	-	-		(f) Others	8	32	10	81		<b>Total</b>	<b>3,385</b>	<b>5,773</b>	<b>5,487</b>	<b>20,430</b>		Less : Inter Segment Revenue	-	-	-	-		<b>Net Sales / Income from Operations</b>	<b>3,385</b>	<b>5,773</b>	<b>5,487</b>	<b>20,430</b>	2.	Segment Results : Profit / (Loss) before Tax and Finance Costs from each segment						(a) Logistics	(75)	238	97	293		(b) Coffee and Related Activities	*	205	254	711		(c) Plantation	(90)	67	44	790		(d) Natural Fibre Products	(28)	(57)	(1)	(14)		(e) I T Enabled Services	(*)	(1)	(*)	(2)		(f) Others	(1)	5	(*)	4		<b>Total</b>	<b>(194)</b>	<b>457</b>	<b>394</b>	<b>1,782</b>		Less: (i) Finance Costs	110	88	111	510		(ii) Other un-allocable Expenditure net off un-allocable Income	146	111	126	394		<b>Total Profit / (Loss) Before Tax and before Exceptional and Prior Period Item</b>	<b>(450)</b>	<b>258</b>	<b>157</b>	<b>878</b>		<b>Exceptional Item</b>	-	-	-	-		<b>Prior Period Item</b>	-	-	-	-		<b>Total Profit / (Loss) Before Tax</b>	<b>(450)</b>	<b>258</b>	<b>157</b>	<b>878</b>	3.	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	(c) Plantation	(90)	67	44	790																																																																																																																																																																																																																																																
	(d) Natural Fibre Products	(28)	(57)	(1)	(14)																																																																																																																																																																																																																																																
	(e) I T Enabled Services	(*)	(1)	(*)	(2)																																																																																																																																																																																																																																																
	(f) Others	(1)	5	(*)	4																																																																																																																																																																																																																																																
	<b>Total</b>	<b>(194)</b>	<b>457</b>	<b>394</b>	<b>1,782</b>																																																																																																																																																																																																																																																
	Less: (i) Finance Costs	110	88	111	510																																																																																																																																																																																																																																																
	(ii) Other un-allocable Expenditure net off un-allocable Income	146	111	126	394																																																																																																																																																																																																																																																
	<b>Total Profit / (Loss) Before Tax and before Exceptional and Prior Period Item</b>	<b>(450)</b>	<b>258</b>	<b>157</b>	<b>878</b>																																																																																																																																																																																																																																																
	<b>Exceptional Item</b>	-	-	-	-																																																																																																																																																																																																																																																
	<b>Prior Period Item</b>	-	-	-	-																																																																																																																																																																																																																																																
	<b>Total Profit / (Loss) Before Tax</b>	<b>(450)</b>	<b>258</b>	<b>157</b>	<b>878</b>																																																																																																																																																																																																																																																
3.	Capital Employed																																																																																																																																																																																																																																																				
	(a) Logistics	2,959	3,150	3,777	3,150																																																																																																																																																																																																																																																
	(b) Coffee and Related Activities	3,145	3,641	3,109	3,641																																																																																																																																																																																																																																																
	(c) Plantation	630	580	639	580																																																																																																																																																																																																																																																
	(d) Natural Fibre Products	675	649	685	649																																																																																																																																																																																																																																																
	(e) IT Enabled Services	4	5	6	5																																																																																																																																																																																																																																																
	(f) Unallocated	1,839	2,015	1,272	2,015																																																																																																																																																																																																																																																
	<b>Total</b>	<b>9,252</b>	<b>10,040</b>	<b>9,488</b>	<b>10,040</b>																																																																																																																																																																																																																																																
Asterisk denotes figure below ₹50,000/-																																																																																																																																																																																																																																																					
<div>By Order of the Board Sd/- <b>Rama Varma</b> Managing Director</div> <div>Kochi 29<sup>th</sup> July 2013</div>																																																																																																																																																																																																																																																					